

August 26, 2024

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Our Ref: 100.2.813

Subject: Financial Results for the Half Year ended June 30, 2024

Dear Sir,

We have to inform you that the Board of Directors of the Bank in their meeting held on August 26, 2024 at 10:00 A.M. (PST) at Karachi, recommended the following:

- 1- Cash Dividend : An interim Cash Dividend for the Half Year ended June 30, 2024 at Rs. 1.5 /- per share i.e. 15%.
- 2- Bonus Shares : Nil
- 3- Right Shares : Nil
- 4- Any other Entitlement / Corporate Action : Nil
- 5- Any other Price Sensitive Information : Nil

The financial results of the Bank comprising of Unconsolidated and Consolidated Profit & Loss Accounts for the half year ended June 30, 2024 approved by the Board are enclosed as Annexures 'A' and 'B' respectively.

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on September 06, 2024.

The Share Transfer Books of the Bank will be closed from September 07, 2024 to September 09, 2024 (both days inclusive). Transfers received at our Shares Registrar, Karachi, Pakistan, at the close of business on September 06, 2024 will be treated in time for the purpose of above entitlement to the transferees.

The half yearly Report of the Bank for the period ended June 30, 2024 will be transmitted through PUCARS separately, within the specified time.

Yours Sincerely



Hasan Shahid
Company Secretary

cc:

Executive Directors/HOD
Offsite- II Department, Supervision Division
Securities and Exchange Commission of Pakistan
63, NIC Building Jinnah Avenue, Blue Area
Islamabad.



BankIslami

BankIslami Pakistan Limited
11th Floor, Executive Tower, Dolmen City,
Marine Drive, Clifton Block - 4, Karachi.
Tel: (92-21) 111-247(BIP)-111
Fax: (92-21) 35378373
www.bankislami.com.pk

BankIslami Pakistan Limited
Condensed Interim Unconsolidated Profit and Loss Account (Un-audited)
For The Half Year Ended June 30, 2024

Note	Quarter Ended		Half year ended		
	June 30, 2024	June 30, 2023	June 30, 2024	June 30, 2023	
----- Rupees in '000 -----					
Profit / return earned	24	28,968,484	22,601,260	58,720,229	39,164,602
Profit / return expensed	25	17,043,905	12,856,851	36,743,349	22,511,204
Net Profit / return		11,924,579	9,744,409	21,976,880	16,653,398
OTHER INCOME					
Fee and commission income	26	460,910	430,976	1,089,721	797,914
Dividend income		62,536	27,338	62,536	27,338
Foreign exchange income		1,007,214	99,001	1,407,225	245,350
(Loss) / Income from shariah compliant forward and future contracts		(747,854)	125,191	(445,883)	339,227
Gain on securities - net	27	160,717	112,768	376,965	115,005
Net gains / (loss) on derecognition of financial assets measured at amortised cost		-	-	-	-
Other income - net	28	36,108	65,184	78,442	107,390
Total other income		979,631	860,458	2,569,006	1,632,224
Total Income		12,904,210	10,604,867	24,545,886	18,285,622
OTHER EXPENSES					
Operating expenses	29	5,210,849	3,880,610	10,099,085	7,493,664
Workers welfare fund		155,338	101,873	281,444	165,917
Other charges	30	287	2,407	414	4,761
Total other expenses		5,366,474	3,984,890	10,380,943	7,664,342
Profit before credit loss allowance / provisions		7,537,736	6,619,977	14,164,943	10,621,280
Credit loss allowance / provisions and write offs - net Extra ordinary / unusual items	31	54,020	1,484,979	374,175	2,325,447
PROFIT BEFORE TAXATION		7,483,716	5,134,998	13,790,768	8,295,833
Taxation	32	3,634,955	1,833,566	6,726,379	3,200,087
PROFIT AFTER TAXATION		3,848,761	3,301,432	7,064,389	5,095,746
----- Rupees -----					
Basic / Diluted earnings per share	33	3.4714	2.9777	6.3718	4.5961

The annexed notes 1 to 39 form an integral part of these condensed interim unconsolidated financial statements.


 PRESIDENT /
 CHIEF EXECUTIVE
 OFFICER


 CHIEF
 FINANCIAL
 OFFICER

CHAIRMAN

DIRECTOR

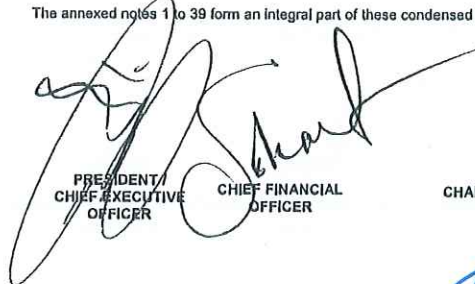
DIRECTOR


Hasan Shahid
 Company Secretary
 BankIslami Pakistan Ltd.
 Head Office, Karachi

BankIslami Pakistan Limited
Condensed Interim Consolidated Profit and Loss Account (Un-audited)
For The Half Year Ended June 30, 2024

Note	Quarter Ended		Half year ended		
	June 30, 2024	June 30, 2023	June 30, 2024	June 30, 2023	
----- Rupees in '000 -----					
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Net Profit / return		11,924,579	9,744,409	21,976,880	16,653,398
OTHER INCOME					
Fee and commission income	26	460,910	430,976	1,089,721	797,914
Dividend income		82,536	27,338	82,536	27,338
Foreign exchange income		1,007,214	99,001	1,407,225	245,350
(Loss) / Income from shariah compliant forward and future contracts		(747,854)	125,191	(445,883)	339,227
Gain on securities - net	27	180,717	112,768	376,965	115,005
Net gains / (loss) on derecognition of financial assets measured at amortised cost		-	-	-	-
Other income - net	28	36,108	65,184	78,442	107,390
Total other income		979,631	860,458	2,569,006	1,632,224
Total income		12,904,210	10,604,867	24,545,886	18,285,622
OTHER EXPENSES					
Operating expenses	29	5,210,849	3,880,610	10,099,085	7,493,664
Workers welfare fund		165,338	101,873	281,444	165,917
Other charges	30	287	2,407	414	4,761
Total other expenses		5,366,474	3,984,890	10,380,943	7,664,342
Profit before credit loss allowance / provisions		7,537,736	6,619,977	14,164,943	10,621,280
Credit loss allowance / provisions and write offs - net	31	97,067	1,484,979	417,222	2,325,447
Extra ordinary / unusual items		-	-	-	-
Share of profit / (loss) from associate - net of tax		43,047	6,300	43,047	6,300
PROFIT BEFORE TAXATION		7,483,716	5,141,298	13,790,768	8,302,133
Taxation	32	3,634,955	1,833,566	6,726,379	3,200,087
PROFIT AFTER TAXATION		3,848,761	3,307,732	7,064,389	5,102,046
ATTRIBUTABLE TO:					
Equity shareholders of the Holding Company		3,848,761	3,307,732	7,064,389	5,102,046
Non controlling interest		-	-	-	-
		3,848,761	3,307,732	7,064,389	5,102,046
----- Rupees -----					
Basic / Diluted earnings per share	33	3.4714	2.9834	6.3718	4.6018

The annexed notes 1 to 39 form an integral part of these condensed interim consolidated financial statements.


 PRESIDENT /
 CHIEF EXECUTIVE
 OFFICER


 CHIEF FINANCIAL
 OFFICER

CHAIRMAN

DIRECTOR

DIRECTOR


Hasan Shahid
 Company Secretary
 BankIslami Pakistan Ltd.
 Head Office, Karachi