

February 27, 2025

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



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

Our Ref: BIPL/CSD/2025/47

Subject: Financial Results for the Year Ended December 31, 2024

Dear Sir,

We have to inform you that the Board of Directors of our Bank in their meeting held on Thursday, February 27, 2025 at 10:30 A.M at Karachi has recommended the following:

- | | | |
|---|---|---|
| 1- Cash Dividend | : | A final Cash Dividend for the year ended December 31, 2024 at Rs. 1.25 per share i.e. 12.5%. This is in addition to an Interim Cash Dividend at Rs. 1.5 per share i.e 15% already paid. |
| 2- Bonus Shares | : | NIL |
| 3- Right Shares | : | NIL |
| 4- Any other Entitlement / Corporate Action | : | NIL |
| 5- Any other Price Sensitive Information | : | NIL |

The financial Statements of the Bank for the year ended December 31, 2024 are attached as :

Annexure-A (Unconsolidated)

1. Standalone Statement of Financial Position
2. Standalone Profit and Loss Account
3. Standalone Statement of Changes in Equity
4. Standalone Cash Flow Statement

Annexure-B (Consolidated)

1. Consolidated Statement of Financial Position
2. Consolidated Profit and Loss Account
3. Consolidated Statement of Changes in Equity
4. Consolidated Cash Flow Statement



The Annual General Meeting of the Bank will be held on Thursday, March 27, 2025 at 10:30 A.M at Zaver Hall, Pearl Continental, Club Road, Karachi.

The Share Transfer Books of the Company will be closed from March 20, 2025 to March 27, 2025 (both days inclusive). Transfers received at the share registrar office of the Bank namely CDC Share Registrar Services Limited, CDC House, 99-B, Block "B" S.M.C.H.S. Main Shahra-e-Faisal Karachi at the close of business on Wednesday, March 19, 2025 will be treated in time for the purpose of above entitlement to the transferees.

The Annual Report of the Bank will be transmitted through PUCARS atleast 21 days before holding of Annual General Meeting.

Yours Sincerely,

Hasan Shahid
Company Secretary

CC: *Executive Director/HOD Offsite II Department
Supervision Division
Securities and Exchange Commission of Pakistan
63 Jinnah Avenue, NIC Building, Blue Area, Islamabad*

BankIslami Pakistan Limited
Unconsolidated Statement of Financial Position
As at December 31, 2024

	Note	2024 ----- Rupees in '000 -----	2023
ASSETS			
Cash and balances with treasury banks	8	41,093,952	41,287,071
Balances with other banks	9	982,664	1,373,974
Due from financial institutions	10	4,257,928	16,502,138
Investments	11	345,051,553	314,083,872
Islamic financing, related assets and advances	12	296,018,363	230,194,288
Property and equipment	13	15,102,917	12,673,302
Right-of-use assets	14	4,314,535	3,566,267
Intangible assets	15	4,050,161	3,619,485
Deferred tax assets	16	-	235,534
Other assets	17	26,961,952	31,429,965
Total Assets		737,834,025	654,865,896
LIABILITIES			
Bills payable	18	13,773,529	5,125,177
Due to financial institutions	19	87,662,161	60,659,056
Deposits and other accounts	20	559,177,932	522,540,925
Lease liabilities	21	4,839,747	4,252,295
Subordinated sukuk	22	3,000,000	2,850,000
Deferred tax liabilities	16	1,384,914	-
Other liabilities	23	19,686,466	22,972,525
Total Liabilities		689,524,749	618,399,978
NET ASSETS		48,309,276	36,465,918
REPRESENTED BY			
Share capital - net	24	11,007,991	11,007,991
Reserves		7,166,819	4,800,111
Surplus on revaluation of assets	25	7,396,069	4,662,090
Unappropriated profit		22,738,397	15,995,726
		48,309,276	36,465,918
CONTINGENCIES AND COMMITMENTS			
	26		

The annexed notes 1 to 50 and Annexure I & II form an integral part of these 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
Unconsolidated Profit and Loss Account
For the year ended December 31, 2024

	Note	2024	2023
		----- Rupees in '000 -----	
Profit / return earned	27	112,800,697	92,756,237
Profit / return expensed	28	66,414,069	52,572,505
Net Profit / return		46,386,628	40,183,732
OTHER INCOME			
Fee and commission income	29	2,312,184	1,816,904
Dividend income		67,289	68,545
Foreign exchange income		1,296,019	1,226,808
Income from shariah compliant alternative of forward foreign exchange contracts		43,305	(313,494)
Gain on securities - net	30	700,889	272,015
Net gains on derecognition of financial assets measured at amortised cost		-	-
Other income	31	170,848	239,819
Total other income		4,590,534	3,310,597
Total Income		50,977,162	43,494,329
OTHER EXPENSES			
Operating expenses	32	22,159,072	16,159,656
Workers welfare fund		521,014	410,468
Other charges	33	33,819	9,353
Total other expenses		22,713,905	16,579,477
Profit before credit loss allowance / provisions		28,263,257	26,914,852
Credit loss allowance / provisions and write offs - net	34	2,733,556	6,391,455
Extra ordinary / unusual items		-	-
PROFIT BEFORE TAXATION		25,529,701	20,523,397
Taxation	35	13,696,160	9,478,298
PROFIT AFTER TAXATION		11,833,541	11,045,099
----- Rupees -----			
Basic and Diluted earnings per share	36	10.6733	9.9622

The annexed notes 1 to 50 and Annexure I & II form an integral part of these unconsolidated financial statements.


**PRESIDENT /
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DIRECTOR

DIRECTOR

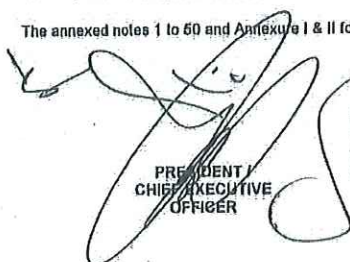

Hasan Shahid
 Company Secretary
 BankIslami Pakistan Ltd.
 Head Office, Karachi

BankIslami Pakistan Limited
Unconsolidated Statement of Changes in Equity
For the year ended December 31, 2024

	Share capital	Discount on issue of shares	Statutory reserve*	Surplus on revaluation of		Unappropriated profit	Total
				Investments	Property & Equipment / Non Banking Assets		
----- Rupees in '000 -----							
Opening Balance as at January 01, 2023	11,087,033	(79,042)	2,591,001	1,131,250	1,837,031	10,083,032	26,450,401
Profit after taxation for the year ended 31 December 2023						11,045,089	11,045,089
Other comprehensive Income for the year ended 31 December 2023							
Movement in surplus on revaluation of available for sale investments - net of tax	-	-	-	2,076,026	-	-	2,076,026
Remeasurement loss on defined benefit obligations - net of tax	-	-	-	-	-	(33,459)	(33,459)
Movement in deficit on revaluation of property and equipment - net of tax	-	-	-	-	(10,163)	-	(10,163)
Movement in deficit on revaluation of non-banking assets - net of tax	-	-	-	-	(3,052)	-	(3,052)
				2,075,026	(22,215)	(33,459)	2,019,352
Transfer from surplus on revaluation of property and equipment to unappropriated profit - net of tax	-	-	-	-	(126,782)	126,782	-
Transfer from surplus on revaluation of non-banking assets to unappropriated profit - net of tax	-	-	-	-	(168)	168	-
Transfer from surplus on revaluation of property and equipment on sale to unappropriated profit - net of tax	-	-	-	-	(32,058)	32,058	-
Transfer to statutory reserve	-	-	2,200,020	-	-	(2,200,020)	-
Transactions with owners, recorded directly in equity							
Final Cash dividend to shareholders for the year 2022 @ Re. 1.00 per share	-	-	-	-	-	(1,108,703)	(1,108,703)
First Interim cash dividend to shareholders for the year 2023 @ Re. 1.75 per share	-	-	-	-	-	(1,940,231)	(1,940,231)
Opening Balance as at January 01, 2024	11,087,033	(79,042)	4,800,111	3,208,282	1,466,808	16,995,726	36,465,818
Impact of initial application of IFRS 9 as at January 01, 2024 - net of tax	-	-	-	(168,708)	-	(113,070)	(280,370)
Opening Balance as at January 01, 2024 (As restated)	11,087,033	(79,042)	4,800,111	3,039,574	1,466,808	16,882,656	36,185,540
Profit after taxation for the year ended 31 December 2024						11,833,541	11,833,541
Other comprehensive Income for the year ended 31 December 2024							
Movement in surplus on revaluation of investments in debt instruments - net of tax	-	-	-	2,805,985	-	-	2,805,985
Movement in surplus on revaluation of investments in equity instruments - net of tax	-	-	-	3,020	-	-	3,020
Remeasurement loss on defined benefit obligations - net of tax	-	-	-	-	-	(42,689)	(42,689)
Movement in surplus on revaluation of property and equipment - net of tax	-	-	-	-	277,152	-	277,152
Movement in surplus on revaluation of non-banking assets - net of tax	-	-	-	-	18,505	-	18,505
				2,808,985	295,657	(42,689)	3,061,953
Transfer from surplus on revaluation of property and equipment to unappropriated profit - net of tax	-	-	-	-	(202,716)	202,716	-
Transfer from surplus on revaluation of non-banking assets to unappropriated profit - net of tax	-	-	-	-	(1,230)	1,230	-
Transfer to statutory reserve	-	-	2,388,708	-	-	(2,388,708)	-
Transactions with owners, recorded directly in equity							
Final Cash dividend to shareholders for the year 2023 @ Re. 1 per share	-	-	-	-	-	(1,108,703)	(1,108,703)
First Interim Cash dividend to shareholders for the year 2024 @ Rs. 1.5 per share	-	-	-	-	-	(1,683,055)	(1,683,055)
Closing Balance as at December 31, 2024	11,087,033	(79,042)	7,166,819	5,848,559	1,547,510	22,738,397	48,309,276

*This represents reserve created under section 21(1) of the Banking Companies Ordinance, 1982.

The annexed notes 1 to 60 and Annexure I & II form an integral part of these unconsolidated financial statements.


PRESIDENT /
CHIEF EXECUTIVE
OFFICER


CHIEF FINANCIAL
OFFICER


CHAIRMAN


DIRECTOR

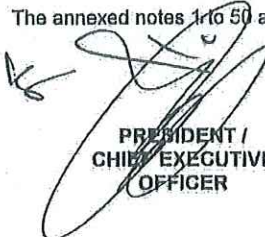

DIRECTOR


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

BankIslami Pakistan Limited
Unconsolidated Cash Flow Statement
For the year ended December 31, 2024

	Note	2024	2023
----- Rupees in '000 -----			
CASH FLOW FROM OPERATING ACTIVITIES			
Profit before taxation		25,529,701	20,523,397
Less: Dividend income		(67,289)	(68,545)
		<u>25,462,412</u>	<u>20,454,852</u>
Adjustments for non-cash charges and other items:			
Net profit / return		(46,386,628)	(40,183,732)
Depreciation on property and equipment	13.2	1,695,821	1,034,230
Depreciation on non-banking assets	17.1.1	2,327	2,302
Depreciation on right-of-use assets	14	1,323,414	895,640
Amortisation		275,027	143,729
Depreciation on operating Ijarah assets	12.13	153,099	18,627
Finance charges on leased assets	28	806,755	925,699
Credit loss allowance / provisions and write offs - net	34	2,733,556	6,391,455
Unrealized gain on revaluation of investments classified as FVPL	30	(54,344)	-
Charge for defined benefit plan	40.8.1	305,706	210,989
Gain on sale / disposal of property and equipment	31	(50,447)	(39,967)
		<u>(38,195,714)</u>	<u>(30,601,028)</u>
		(13,733,302)	(10,146,176)
Decrease / (increase) in operating assets			
Due from financial institutions		12,247,450	7,379,285
Securities classified as FVPL		54,344	-
Islamic financing, related assets and advances		(69,116,983)	(33,712,619)
Other assets (excluding advance taxation)		2,379,820	259,658
		<u>(54,435,369)</u>	<u>(26,073,676)</u>
Increase / (decrease) in operating liabilities			
Bills payable		8,648,352	1,594,248
Due to financial institutions		27,003,105	39,606,800
Deposits		36,637,007	106,628,983
Other liabilities (excluding current taxation)		(1,811,284)	(1,980,927)
		<u>70,477,180</u>	<u>145,849,104</u>
		2,308,509	109,629,252
Profit / return received		118,028,120	82,368,624
Profit / return paid		(67,256,370)	(42,184,892)
Income tax paid		(15,775,823)	(7,974,057)
Payment to Gratuity Fund		(300,000)	(150,000)
Net cash generated from operating activities		<u>37,004,436</u>	<u>141,688,927</u>
CASH FLOW FROM INVESTING ACTIVITIES			
Net Investments in securities classified as FVOCI / AFS		(27,416,784)	(133,474,647)
Dividends received		67,289	68,545
Investments in property and equipment		(4,246,947)	(3,062,519)
Investments in intangible assets		(723,277)	(501,646)
Proceeds from disposal of property and equipment		76,201	568,667
Net cash used in investing activities		<u>(32,243,518)</u>	<u>(136,401,600)</u>
CASH FLOW FROM FINANCING ACTIVITIES			
Payments of lease obligations against right-of-use assets		(2,555,969)	(1,797,604)
Dividend paid		(2,939,378)	(2,847,335)
Proceeds from issuance of subordinated sukuk		150,000	-
Net cash used in financing activities		<u>(5,345,347)</u>	<u>(4,644,939)</u>
(Decrease) / increase in cash and cash equivalents		(584,429)	642,388
Cash and cash equivalents at the beginning of the year		42,661,045	42,018,657
Cash and cash equivalents at the end of the year		<u>42,076,616</u>	<u>42,661,045</u>

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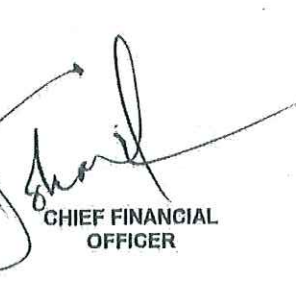
DIRECTOR

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

BankIslami Pakistan Limited
Consolidated Statement of Financial Position
As at December 31, 2024

	Note	2024	2023
		----- Rupees in '000 -----	
ASSETS			
Cash and balances with treasury banks	8	41,093,952	41,287,071
Balances with other banks	9	984,866	1,376,176
Due from financial institutions	10	4,257,928	16,502,138
Investments	11	345,051,553	314,083,872
Islamic financing, related assets and advances	12	296,018,363	230,194,288
Property and equipment	13	15,103,969	12,574,354
Right-of-use assets	14	4,314,535	3,566,267
Intangible assets	15	4,097,172	3,666,496
Deferred tax assets	16	-	110,448
Other assets	17	26,982,224	31,430,237
Total Assets		737,884,562	654,791,347
LIABILITIES			
Bills payable	18	13,773,529	5,125,177
Due to financial institutions	19	87,662,161	60,659,056
Deposits and other accounts	20	559,177,927	522,540,920
Lease liabilities	21	4,839,747	4,252,295
Subordinated sukuk	22	3,000,000	2,850,000
Deferred tax liabilities	16	1,510,000	-
Other liabilities	23	19,706,230	22,992,289
Total Liabilities		689,669,594	618,419,737
NET ASSETS		48,214,968	36,371,610
REPRESENTED BY			
Share capital - net	24	11,007,991	11,007,991
Reserves		7,166,799	4,800,091
Surplus on revaluation of assets	25	7,387,004	4,653,025
Unappropriated profit		22,653,174	15,910,503
		48,214,968	36,371,610
CONTINGENCIES AND COMMITMENTS	26		

The annexed notes 1 to 50 and Annexure I & II form an integral part of these consolidated financial statements.

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

BankIslami Pakistan Limited
Consolidated Profit and Loss Account
For the year ended December 31, 2024

	Note	2024	2023
		----- Rupees in '000 -----	
Profit / return earned	27	112,800,697	92,756,237
Profit / return expensed	28	66,414,069	52,572,505
Net Profit / return		46,386,628	40,183,732
OTHER INCOME			
Fee and commission Income	29	2,312,184	1,816,904
Dividend Income		67,289	68,545
Foreign exchange Income		1,298,019	1,226,808
Income from shariah compliant alternative of forward foreign exchange contracts		43,305	(313,494)
Gain on securities - net	30	700,889	272,015
Net gains on derecognition of financial assets measured at amortised cost		-	-
Other income	31	170,848	239,819
Total other Income		4,590,534	3,310,597
Total Income		50,977,162	43,494,329
OTHER EXPENSES			
Operating expenses	32	22,159,072	18,159,656
Workers welfare fund		521,014	410,468
Other charges	33	33,819	9,353
Total other expenses		22,713,905	16,579,477
Share of (loss) / profit from associates		-	60,639
Profit before credit loss allowance / provisions		28,263,257	26,975,491
Credit loss allowance / provisions and write offs - net	34	2,733,556	6,886,945
Extra ordinary / unusual items		-	-
PROFIT BEFORE TAXATION		25,529,701	20,088,546
Taxation	35	13,696,160	9,478,298
PROFIT AFTER TAXATION		11,833,541	10,610,248
ATTRIBUTABLE TO:			
Equally Shareholders of the Holding Company		11,833,541	10,610,248
Non-controlling interest		-	-
		11,833,541	10,610,248
		----- Rupees -----	
Basic and Diluted earnings per share	36	10,6733	9.5700

The annexed notes 1 to 50 and Annexure I & II form an integral part of these consolidated financial statements.


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Hasan Shahid
Company Secretary
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Head Office, Karachi

BankIslami Pakistan Limited
Consolidated Statement of Changes in Equity
For the year ended December 31, 2024

	Share capital	Discount on issue of shares	Statutory reserve*	Surplus on revaluation of		Unappropriated profit	Sub total	Non-controlling interest	Total
				Investments	Property & Equipment / Non Banking Assets				
Rupees in '000									
Opening Balance as at January 01, 2023	11,087,033	(79,042)	2,591,071	1,122,191	1,537,031	10,432,660	26,790,944	-	26,790,944
Profit after taxation for the year ended 31 December 2023	-	-	-	-	-	10,610,240	10,610,240	-	10,610,240
Other comprehensive income for the year ended 31 December 2023	-	-	-	-	-	-	2,075,026	-	2,075,026
Movement in surplus on revaluation of available for sale investments - net of tax	-	-	-	2,075,026	-	(33,459)	(33,459)	-	(33,459)
Remeasurement loss on defined benefit obligations - net of tax	-	-	-	-	(19,163)	-	(19,163)	-	(19,163)
Movement in deficit on revaluation of property and equipment - net of tax	-	-	-	-	(3,052)	-	(3,052)	-	(3,052)
Movement in deficit on revaluation of non-banking assets - net of tax	-	-	-	2,075,026	(22,216)	(33,459)	2,019,352	-	2,019,352
Transfer from surplus on revaluation of property and equipment to unappropriated profit - net of tax	-	-	-	-	(126,782)	126,782	-	-	-
Transfer from surplus on revaluation of non-banking assets to unappropriated profit - net of tax	-	-	-	-	(168)	168	-	-	-
Transfer from surplus on revaluation of property and equipment on sale to unappropriated profit - net of tax	-	-	-	-	(32,058)	32,058	-	-	-
Transfer to statutory reserve	-	-	2,209,020	-	-	(2,209,020)	-	-	-
Transactions with owners, recorded directly in equity	-	-	-	-	-	-	-	-	-
Final Cash dividend to shareholders for the year 2022 @ Rs. 1.00 per share	-	-	-	-	-	(1,108,703)	(1,108,703)	-	(1,108,703)
First interim cash dividend to shareholders for the year 2023 @ Rs. 1.76 per share	-	-	-	-	-	(1,840,231)	(1,840,231)	-	(1,840,231)
Opening Balance as at January 01, 2024	11,087,033	(79,042)	4,800,091	3,197,217	1,459,809	16,910,603	36,371,610	-	36,371,610
Impact of initial application of IFRS 9 as at January 01, 2024 - net of tax	-	-	-	(166,708)	-	(113,670)	(280,378)	-	(280,378)
Opening Balance as at January 01, 2024 (As restated)	11,087,033	(79,042)	4,800,091	3,030,509	1,459,809	16,796,933	36,091,232	-	36,091,232
Profit after taxation for the year ended 31 December 2024	-	-	-	-	-	-	11,833,641	-	11,833,641
Other comprehensive income for the year ended 31 December 2024	-	-	-	-	-	-	-	-	-
Movement in surplus on revaluation of investments in debt instruments - net of tax	-	-	-	2,805,965	-	-	2,805,965	-	2,805,965
Movement in surplus on revaluation of investments in equity instruments - net of tax	-	-	-	3,020	-	-	3,020	-	3,020
Remeasurement loss on defined benefit obligations - net of tax	-	-	-	-	-	(42,689)	(42,689)	-	(42,689)
Movement in surplus on revaluation of property and equipment - net of tax	-	-	-	-	277,162	-	277,162	-	277,162
Movement in surplus on revaluation of non-banking assets - net of tax	-	-	-	-	18,605	-	18,605	-	18,605
	-	-	-	2,808,985	285,857	(42,689)	3,081,953	-	3,081,953
Transfer from surplus on revaluation of property and equipment to unappropriated profit - net of tax	-	-	-	-	(202,716)	202,716	-	-	-
Transfer from surplus on revaluation of non-banking assets to unappropriated profit - net of tax	-	-	-	-	(1,239)	1,239	-	-	-
Transfer to statutory reserve	-	-	2,366,708	-	-	(2,366,708)	-	-	-
Transactions with owners, recorded directly in equity	-	-	-	-	-	-	-	-	-
Final Cash dividend to shareholders for the year 2023 @ Rs. 1 per share	-	-	-	-	-	(1,108,703)	(1,108,703)	-	(1,108,703)
First interim cash dividend to shareholders for the year 2024 @ Rs. 1.5 per share	-	-	-	-	-	(1,663,055)	(1,663,055)	-	(1,663,055)
Closing Balance as at December 31, 2024	11,087,033	(79,042)	7,166,799	5,939,494	1,547,810	22,653,174	49,214,968	-	49,214,968

*This represents reserve created under section 21(1) of the Banking Companies Ordinance, 1962.

The annexed notes 1 to 60 and Annexure I & II form an integral part of these consolidated financial statements.

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

BankIslami Pakistan Limited
Consolidated Cash Flow Statement
For the year ended December 31, 2024

	Note	2024	2023
----- Rupees in '000 -----			
CASH FLOW FROM OPERATING ACTIVITIES			
Profit before taxation		25,529,701	20,088,546
Less: Dividend income		(67,289)	(68,545)
Less: Share of loss / profit from associate		-	(60,639)
		<u>25,462,412</u>	<u>19,959,362</u>
Adjustments for non-cash charges and other items:			
Net profit / return		(46,386,628)	(40,183,732)
Depreciation on property and equipment	13.2	1,695,821	1,034,230
Depreciation on non-banking assets	17.1.1	2,327	2,302
Depreciation on right-of-use assets	14	1,323,414	895,640
Amortisation		275,027	143,729
Depreciation on operating Ijarah assets	12.13	153,099	18,627
Finance charges on leased assets	28	806,755	925,699
Credit loss allowance / provisions and write offs - net	34	2,733,556	6,886,945
Unrealized gain on revaluation of investments classified as FVPL	30	(54,344)	-
Charge for defined benefit plan	40.8.1	305,706	210,989
Gain on sale / disposal of property and equipment	31	(50,447)	(39,967)
		<u>(39,195,714)</u>	<u>(30,105,538)</u>
		(13,733,302)	(10,146,176)
Decrease / (Increase) in operating assets			
Due from financial institutions		12,247,450	7,379,285
Securities classified as FVPL		54,344	-
Islamic financing, related assets and advances		(69,116,983)	(33,712,619)
Other assets (excluding advance taxation)		2,379,820	259,658
		<u>(54,435,369)</u>	<u>(26,073,676)</u>
Increase / (decrease) in operating liabilities			
Bills payable		8,648,352	1,594,248
Due to financial institutions		27,003,105	39,606,800
Deposits		36,637,007	106,628,983
Other liabilities (excluding current taxation)		(1,811,284)	(1,980,927)
		<u>70,477,180</u>	<u>145,849,104</u>
		2,308,509	109,629,252
Profit / return received		118,028,120	82,368,624
Profit / return paid		(67,256,370)	(42,184,892)
Income tax paid		(15,775,823)	(7,974,057)
Payment to Gratuity Fund		(300,000)	(150,000)
Net cash generated from operating activities		<u>37,004,436</u>	<u>141,688,927</u>
CASH FLOW FROM INVESTING ACTIVITIES			
Net investments in securities classified as FVOCI / AFS		(27,416,784)	(133,474,647)
Dividends received		67,289	68,545
Investments in property and equipment		(4,246,947)	(3,062,519)
Investments in intangible assets		(723,277)	(501,646)
Proceeds from disposal of property and equipment		76,201	568,667
Net cash used in investing activities		<u>(32,243,518)</u>	<u>(136,401,600)</u>
CASH FLOW FROM FINANCING ACTIVITIES			
Payments of lease obligations against right-of-use assets		(2,555,969)	(1,797,604)
Dividend paid		(2,939,378)	(2,847,335)
Proceeds from issuance of subordinated sukuk		150,000	-
Net cash used in financing activities		<u>(5,345,347)</u>	<u>(4,644,939)</u>
(Decrease) / increase in cash and cash equivalents		<u>(584,429)</u>	<u>642,388</u>
Cash and cash equivalents at the beginning of the year		42,663,247	42,020,859
Cash and cash equivalents at the end of the year		<u>42,078,818</u>	<u>42,663,247</u>

The annexed notes 1 to 50 and Annexure I & II form an integral part of these consolidated financial statements.

**PRESIDENT /
CHIEF EXECUTIVE
OFFICER**

**CHIEF
FINANCIAL
OFFICER**

CHAIRMAN

DIRECTOR

DIRECTOR

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