

BANK ISLAMIC PAKISTAN LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED DECEMBER 31, 2008

	Note	2008	2007
		----- Rupees in '000 -----	
Profit / return on financings, investments and placements earned	22	1,468,688	602,060
Return on deposits and other dues expensed	23	729,528	303,842
Net spread earned		739,160	298,218
Provision against non-performing financings - net	10.6	130,556	28,372
Provision for diminution in the value of investments		-	-
Bad debts written off directly		-	-
		130,556	28,372
Net spread after provisions		608,604	269,846
OTHER INCOME			
Fee, commission and brokerage income		112,117	61,207
Dividend income		1,741	23,150
Income from dealing in foreign currencies		29,273	10,240
Gain on sale of securities	24	31,273	41,922
Unrealised Gain / (loss) on revaluation of investments classified as held for trading		-	-
Other income	25	21,735	3,754
Total other income		196,139	140,281
		804,743	410,127
OTHER EXPENSES			
Administrative expenses	26	1,028,232	507,252
Other provisions / write offs		-	-
Other charges	27	5,663	3,338
Total other expenses		1,033,895	510,590
		(229,152)	(100,463)
Extra ordinary / unusual items		-	-
LOSS BEFORE TAXATION		(229,152)	(100,463)
Taxation - Current		(87)	(4,004)
- Prior years		-	-
- Deferred		176,309	67,444
	28	176,222	63,440
LOSS AFTER TAXATION		(52,930)	(37,023)
Accumulated loss brought forward		(45,377)	(8,354)
Accumulated loss carried forward		(98,307)	(45,377)
Basic and diluted loss per share - Rupee	29	(0.12)	(0.13)

The annexed notes from 1 to 41 form an integral part of these financial statements.

* *Handwritten signature*



Chairman

Chief Executive Officer

Director

Director