

August 28, 2020



BankIslami

BankIslami Pakistan Limited
11th Floor, Executive Tower, Dolmen City,
Marine Drive, Clifton Block-4, Karachi.
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Fax: 35378373
www.bankislami.com.pk

MS

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

Our Ref: 100.2.431

Subject: Financial Results for the half year ended June 30, 2020

Dear Sir,

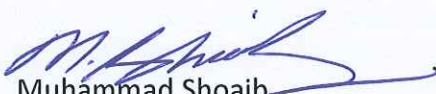
We have to inform you that the Board of Directors of our Bank in their meeting of held on August 28, 2020 at 11:00 am at Karachi recommended the following:

- | | | | |
|----|--|---|-----|
| 1- | Cash Dividend | : | Nil |
| 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 Standalone and Consolidated for the half year ended June 30, 2020 approved by the Board are attached.

The Half Yearly Report of the Bank for the period ended June 30, 2020 will be transmitted through PUCARS separately, within the specified time.

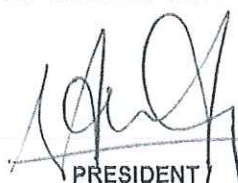
Yours Truly,


Muhammad Shoaib
Company Secretary

BankIslami Pakistan Limited
Condensed Interim Unconsolidated Statement of Financial Position
As at June 30, 2020

	Note	(Un-audited) June 30, 2020	(Audited) December 31, 2019
----- Rupees in '000 -----			
ASSETS			
Cash and balances with treasury banks	6	26,591,688	14,640,163
Balances with other banks	7	3,057,708	1,877,508
Due from financial institutions	8	28,911,547	42,911,620
Investments	9	50,845,995	55,194,471
Islamic financing, related assets and advances	10	141,629,263	131,774,504
Fixed assets	11	12,325,139	12,717,391
Intangible assets	12	3,118,255	3,101,794
Deferred tax assets	13	6,112,723	5,621,695
Other assets	14	12,732,425	14,655,739
Non-current assets held for sale	15	601,609	601,609
Total Assets		285,926,352	283,096,494
LIABILITIES			
Bills payable	16	4,363,714	3,645,324
Due to financial institutions	17	10,457,616	15,103,607
Deposits and other accounts	18	239,676,943	228,826,675
Subordinated sukuk	19	2,000,000	1,700,000
Deferred tax liabilities		-	-
Other liabilities	20	10,407,686	14,124,556
		<u>266,905,959</u>	<u>263,400,162</u>
NET ASSETS		19,020,393	19,696,332
REPRESENTED BY			
Share capital - net		11,007,991	11,007,991
Reserves		1,186,267	1,186,267
Surplus on revaluation of assets - net of tax	21	2,872,922	4,626,364
Unappropriated profit		<u>3,953,213</u>	<u>2,875,710</u>
		<u>19,020,393</u>	<u>19,696,332</u>
CONTINGENCIES AND COMMITMENTS			
	22		

The annexed notes 1 to 38 form an integral part of these unconsolidated financial statements.


PRESIDENT
CHIEF
EXECUTIVE
OFFICER


CHIEF FINANCIAL
OFFICER

CHAIRMAN

DIRECTOR

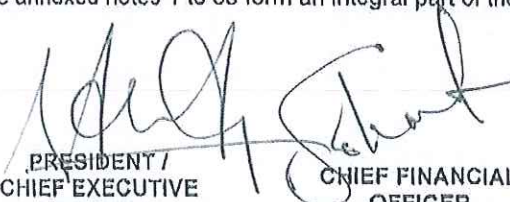
DIRECTOR


Muhammad Shoaib
Company Secretary
BankIslami Pakistan Ltd.
Head Office, Karachi

BankIslami Pakistan Limited
Condensed Interim Unconsolidated Profit and Loss Account (Un-audited)
For The Quarter And Half Year Ended June 30, 2020

	Note	Quarter Ended		Half Year Ended	
		June 30, 2020	June 30, 2019	June 30, 2020	June 30, 2019
		Rupees in '000			
Profit / return earned	23	6,790,557	5,224,662	14,769,142	9,865,420
Profit / return expensed	24	3,351,993	2,640,267	7,980,546	5,001,761
Net Profit / return		3,438,564	2,584,395	6,788,596	4,863,659
OTHER INCOME					
Fee and commission income	25	168,127	147,742	440,033	328,790
Dividend income		4,700	5,608	7,050	8,597
Foreign exchange income		99,647	80,260	213,774	106,208
Gain on securities	26	127,600	21,726	232,886	17,581
Other income	27	21,018	27,779	39,393	61,868
Total other income		421,092	283,115	933,136	523,044
Total Income		3,859,656	2,867,510	7,721,732	5,386,703
OTHER EXPENSES					
Operating expenses	28	2,082,730	1,845,010	4,172,817	3,544,064
Workers' Welfare Fund		25,429	9,476	37,642	17,533
Other charges	29	129,595	30	129,732	36,180
Total other expenses		2,237,754	1,854,516	4,340,191	3,597,777
Profit before provisions		1,621,902	1,012,994	3,381,541	1,788,926
Provisions and write offs - net	30	380,149	435,526	1,507,077	894,262
Extra ordinary / unusual items		-	-	-	-
PROFIT BEFORE TAXATION		1,241,753	577,468	1,874,464	894,664
Taxation	31	536,348	188,823	800,856	313,893
PROFIT AFTER TAXATION		705,405	388,645	1,073,608	580,771
Rupees					
		(Restated)		(Restated)	
Basic earnings per share	32	0.6362	0.3836	0.9683	0.5732
Diluted earnings per share	32	0.6362	0.3836	0.9683	0.5732

The annexed notes 1 to 38 form an integral part of these unconsolidated financial statements.


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Muhammad Shoaib
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Head Office, Karachi

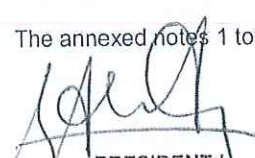
BankIslami Pakistan Limited
Condensed Interim Consolidated Statement of Financial Position
As at June 30, 2020

	Note	(Un-audited) June 30, 2020	(Audited) December 31, 2019
----- Rupees in '000 -----			
ASSETS			
Cash and balances with treasury banks	6	26,591,688	14,640,163
Balances with other banks	7	3,059,910	1,880,592
Due from financial institutions	8	28,911,547	42,911,620
Investments	9	51,317,855	55,806,907
Islamic financing, related assets and advances	10	141,475,483	131,619,725
Fixed assets	11	12,305,506	12,717,885
Intangible assets	12	3,165,266	3,148,805
Deferred tax assets	13	5,987,637	5,566,768
Other assets	14	12,733,133	14,656,497
Assets classified as held for sale	15	1,367,585	1,515,051
Total Assets		286,915,610	284,464,013
LIABILITIES			
Bills payable	16	4,363,714	3,645,324
Due to financial institutions	17	10,457,616	15,103,607
Deposits and other accounts	18	239,239,786	228,556,897
Subordinated Sukuk	19	2,000,000	1,700,000
Other liabilities	20	10,420,989	14,014,986
Liabilities directly associated with assets held for sale	15	783,646	989,683
		<u>267,265,751</u>	<u>264,010,497</u>
NET ASSETS		19,649,859	20,453,516
REPRESENTED BY			
Share capital - net		11,007,991	11,007,991
Reserves		1,187,624	1,187,624
Surplus on revaluation of assets - net of tax	21	2,866,284	4,626,773
Unappropriated profit		<u>4,387,135</u>	<u>3,436,341</u>
		<u>19,449,034</u>	<u>20,258,729</u>
Non-controlling interest		<u>200,825</u>	<u>194,787</u>
		<u>19,649,859</u>	<u>20,453,516</u>

CONTINGENCIES AND COMMITMENTS

22

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


**PRESIDENT /
CHIEF
EXECUTIVE**


**CHIEF FINANCIAL
OFFICER**

CHAIRMAN

DIRECTOR

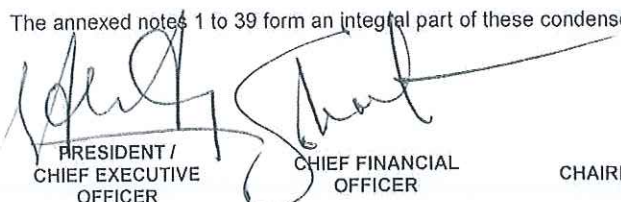
DIRECTOR


**Muhammad Shoaib
Company Secretary
BankIslami Pakistan Ltd.
Head Office, Karachi**

BankIslami Pakistan Limited
Condensed Interim Consolidated Profit and Loss Account (Un-audited)
For The Quarter and Half Year Ended June 30, 2020

	Note	Quarter Ended		Half Year Ended	
		June 30, 2020	June 30, 2019	June 30, 2020	June 30, 2019
----- Rupees in '000 -----					
Profit / return earned	23	6,784,344	5,215,749	14,756,112	9,853,085
Profit / return expensed	24	3,345,725	2,633,958	7,964,772	4,991,039
Net Profit / return		3,438,619	2,581,791	6,791,340	4,862,046
OTHER INCOME					
Fee and commission income	25	168,127	147,742	440,033	328,790
Dividend income		4,700	5,608	7,050	8,597
Foreign exchange income		99,647	80,260	213,774	106,208
Gain / (loss) on securities	26	127,600	21,726	232,886	17,581
Other income	27	21,018	27,779	39,300	61,868
Total other income		421,092	283,115	933,043	523,044
Total Income		3,859,711	2,864,906	7,724,383	5,385,090
OTHER EXPENSES					
Operating expenses	28	2,078,103	1,846,962	4,166,687	3,547,353
Workers welfare fund		25,429	9,476	37,642	17,533
Other charges	29	129,595	30	129,732	36,180
Total other expenses		2,233,127	1,856,468	4,334,061	3,601,066
Profit before provisions		1,626,584	1,008,438	3,390,322	1,784,024
Provisions / (reversal of provisions) and write offs - net	30	380,149	434,721	1,507,077	876,033
Loss for the period from BIPL Securities Limited - net of tax	31	-	16,033	-	6,912
Share of loss from associate - net of tax		(79,922)	11,525	(140,575)	11,525
PROFIT BEFORE TAXATION FROM CONTINUING OPERATIONS		1,166,513	601,275	1,742,670	926,428
Taxation	32	536,348	188,828	800,856	313,898
PROFIT AFTER TAXATION FROM CONTINUING OPERATIONS		630,165	412,447	941,814	612,530
DISCONTINUING OPERATIONS					
Profit After Taxation From Discontinuing Operations		777	-	8,644	-
PROFIT AFTER TAXATION		630,942	412,447	950,458	612,530
ATTRIBUTABLE TO:					
Equity shareholders of the Bank		629,931	409,027	946,899	611,211
Non-controlling interest		1,011	3,420	3,559	1,319
		630,942	412,447	950,458	612,530
----- Rupees -----					
		(Restated)		(Restated)	
Basic earnings per share	33	0.5691	0.4071	0.8541	0.6032
Diluted earnings per share	33	0.5691	0.4071	0.8541	0.6032

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


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