

March 17, 2014

The General Manager
The Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building
Stock Exchange Road
Karachi



BankIslami

BankIslami Pakistan Limited

11 th Floor, Executive Tower, Dolmen City,
Marine Drive, Block-4, Clifton, Karachi.
Tel: 35839906 Fax: 35378373
www.bankislami.com.pk

Our Ref: 100.2.059

MSH/ZAJ

Subject: Financial Results for the year ended December 31, 2013

Dear Sir,

السلام عليكم ورحمة الله وبركاته

The Board of Directors of our Bank in their meeting held on March 14, 2014 at 3:00 pm and ended at 06:45 pm at Registered Office 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 for the year ended December 31, 2013 approved by the Board are attached.

The Annual General Meeting of the Company will be held on Friday, April 18, 2014 at 09:00 am at Karachi.


The Share Transfer Books of the Company will be closed from April 13, 2014 to April 19, 2014 (both days inclusive). Transfer received at the Share Registrar Office namely Technology Trade (Private) Limited, Dagia House, 241-C, Block-2, P.E.C.H.S. Off: Shakra-e-Quideen, Karachi at the close of business on April 12, 2014 will be treated in time for the purpose of above entitlement to the transferees.

We will be sending you 200 copies of printed Annual Report for distribution amongst the members of the Exchange in due course of time.

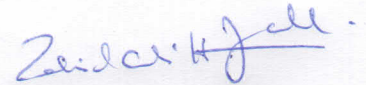
والسلام عليكم ورحمة الله وبركاته

With Warm Regards,

Yours Truly,


Muhammad Shoab

Unit Head – Corporate Affairs



Zahid Ali H. Jamall

Company Secretary

BankIslami Pakistan Limited
Statement of Financial Position
As at December 31, 2013

	Note	2013	2012 (Restated)	2011 (Restated)
----- Rupees in '000 -----				
ASSETS				
Cash and balances with treasury banks	6	4,883,478	4,938,707	4,684,826
Balances with other banks	7	967,557	806,110	549,277
Due from financial institutions - net	8	6,511,173	8,475,672	4,436,264
Investments	9	31,610,287	28,994,462	21,067,082
Islamic financing and related assets - net	10	38,308,733	27,433,262	24,665,459
Operating fixed assets	11	2,958,077	1,913,106	1,811,628
Deferred tax assets	12	-	79,220	181,556
Other assets - net	13	1,616,289	1,608,466	1,437,190
		86,855,594	74,249,005	58,833,282
LIABILITIES				
Bills payable	14	835,562	1,251,010	798,853
Due to financial institutions	15	2,538,000	1,621,415	800,000
Deposits and other accounts	16	75,225,869	64,216,485	50,568,785
Sub-ordinated loans		-	-	-
Liabilities against assets subject to finance lease		-	-	-
Deferred tax liabilities	17	175,589	-	-
Other liabilities	18	1,838,373	1,568,956	1,340,797
		80,613,393	68,657,866	53,508,435
NET ASSETS		<u>6,242,201</u>	<u>5,591,139</u>	<u>5,324,847</u>
REPRESENTED BY				
Share capital	19	5,279,679	5,279,679	5,279,679
Reserves	20	210,446	173,392	91,221
Unappropriated profit / (Accumulated losses)		24,829	7,711	(215,131)
		5,514,954	5,460,782	5,155,769
Surplus on revaluation of assets - net of tax	21	727,247	130,357	169,078
		<u>6,242,201</u>	<u>5,591,139</u>	<u>5,324,847</u>
CONTINGENCIES AND COMMITMENTS	22			

The annexed notes 1 to 44 and Annexure 1 form an integral part of these financial statements.

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CHAIRMAN

PRESIDENT / CHIEF EXECUTIVE

DIRECTOR

DIRECTOR

Zahid Ali H. Jamall
ZAHID ALI H. JAMALL
Company Secretary
BankIslami Pakistan Ltd.

BankIslami Pakistan Limited
Profit and Loss Account
For the year ended December 31, 2013

	Note	2013	2012 (Restated)
----- Rupees in '000 -----			
Profit / return earned	23	6,289,042	5,991,948
Profit / return expensed	24	3,789,538	3,506,965
Net spread earned		<u>2,499,504</u>	<u>2,484,983</u>
Provision against non-performing Islamic financing and related assets - net	10.14	122,746	111,072
Reversal of provision for diminution in the value of investments	9.7	-	(15,000)
Bad debts written off directly		-	-
		<u>122,746</u>	<u>96,072</u>
Net spread after provisions / (reversals)		<u>2,376,758</u>	<u>2,388,911</u>
OTHER INCOME			
Fee, commission and brokerage income		292,186	181,237
Dividend Income		2	2
Income from dealing in foreign currencies		76,159	100,957
Gain on sale of securities	26	6,709	17,492
Unrealised gain on revaluation of investments classified as held for trading		-	-
Other income	25	78,518	33,594
Total other income		<u>453,574</u>	<u>333,282</u>
		<u>2,830,332</u>	<u>2,722,193</u>
OTHER EXPENSES			
Administrative expenses	27	2,488,004	2,254,536
Other provisions / (reversals)		4,043	(4,754)
Other charges	28	30,133	9,415
Total other expenses		<u>2,522,180</u>	<u>2,259,197</u>
		<u>308,152</u>	<u>462,996</u>
Extra ordinary / unusual items		-	-
PROFIT BEFORE TAXATION		<u>308,152</u>	<u>462,996</u>
Taxation			
- Current	29	67,453	31,846
- Prior years	29	-	-
- Deferred	29	55,427	124,475
		<u>122,880</u>	<u>156,321</u>
PROFIT AFTER TAXATION		<u><u>185,272</u></u>	<u><u>306,675</u></u>
----- Rupees -----			
Basic earnings per share	30	<u>0.3509</u>	<u>0.5809</u>
Diluted earnings per share	30	<u>0.3509</u>	<u>0.5809</u>

The annexed notes 1 to 44 and Annexure 1 form an integral part of these financial statements.

CHAIRMAN

PRESIDENT / CHIEF EXECUTIVE

DIRECTOR

DIRECTOR

Zahid Ali H. Jamall
ZAHID ALI H. JAMALL
Company Secretary
BankIslami Pakistan Ltd.