

June 4, 2016

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, Block-4, Clifton, Karachi.
Tel: (92-21) 111-247(BIP)-111
Fax: 35378373
www.bankislami.com.pk

MSH/SS

Our Ref: 100.2.197

Subject: Financial Results for the year ended December 31, 2015

Dear Sir,

The Board of Directors of our Bank in their meeting held on Saturday, June 4, 2016 at 10:00 am 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, 2015 approved by the Board are attached.

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

With Warm Regards,

Yours Truly,

Muhammad Shoab

Company Secretary

Sohail Sikandar

Chief Financial Officer

BANKISLAMI PAKISTAN LIMITED
STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2015

Note 2015 2014
 ----- Rupees in '000 -----

ASSETS

Cash and balances with treasury banks	7	9,035,886	6,361,444
Balances with other banks	8	1,780,710	733,523
Due from financial institutions - net	9	39,824,221	18,143,574
Investments - net	10	35,885,958	30,654,552
Islamic financing and related assets and Advances (net)	11	69,576,275	41,097,058
Operating fixed assets	12	5,633,219	3,380,168
Deferred tax assets	17	6,007,660	-
Other assets - net	13	6,385,963	1,613,830
		<u>174,129,892</u>	<u>101,984,149</u>

LIABILITIES

Bills payable	14	1,523,933	918,435
Due to financial institutions	15	3,197,770	561,000
Deposits and other accounts	16	153,058,102	90,330,997
Sub-ordinated loans		-	-
Liabilities against assets subject to finance lease		-	-
Deferred tax liabilities	17	-	199,683
Other liabilities	18	5,163,817	3,106,814
		<u>162,943,622</u>	<u>95,116,929</u>
NET ASSETS		<u>11,186,270</u>	<u>6,867,220</u>

REPRESENTED BY

Share capital	19	10,079,121	5,758,721
Discount on issue of shares		(79,042)	(79,042)
Reserves	20	351,723	540,122
		<u>10,351,802</u>	<u>6,219,801</u>
Surplus on revaluation of assets - net of tax	21	834,468	647,419
		<u>11,186,270</u>	<u>6,867,220</u>
CONTINGENCIES AND COMMITMENTS	22		

Aff

The annexed notes 1 to 45 and Annexures I and II form an integral part of these financial statements.

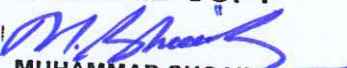
CHAIRMAN

PRESIDENT / CHIEF EXECUTIVE

DIRECTOR

DIRECTOR

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MUHAMMAD SHOAB
 Company Secretary
 BankIslami Pakistan Ltd.
 Head Office Karachi

BANKISLAMI PAKISTAN LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED DECEMBER 31, 2015

	Note	2015 ----- Rupees in '000 -----	2014 ----- Rupees in '000 -----
Profit / return earned	23	8,834,160	7,812,302
Profit / return expensed	24	5,118,822	4,459,070
Net spread earned		<u>3,715,338</u>	<u>3,353,232</u>
Reversal of provision against non-performing Islamic financing and related assets and advances - net	11.16.2	(639,523)	(22,255)
Provision for diminution in the value of investments and placements - net	9 & 10.10	8,774	39,207
Bad debts written off directly		25	455
		<u>(630,724)</u>	<u>17,407</u>
Net spread after provisions		4,346,062	3,335,825
OTHER INCOME			
Fee, commission and brokerage income		408,018	387,333
Dividend Income		2,835	-
Income from dealing in foreign currencies		82,403	172,356
Gain on sale of securities	25	12,003	32,173
Unrealised gain on revaluation of investments classified as held for trading		-	-
Other income	26	64,769	40,074
Total other income		<u>570,028</u>	<u>631,936</u>
		4,916,090	3,967,761
OTHER EXPENSES			
Administrative expenses	27	5,037,198	3,462,351
Other provisions / write-offs		149,145	23,036
Other charges	28	2,134	12,652
Total other expenses		<u>5,188,477</u>	<u>3,498,039</u>
		(272,387)	469,722
Extraordinary / unusual items		-	-
(LOSS) / PROFIT BEFORE TAXATION		<u>(272,387)</u>	<u>469,722</u>
Taxation			
- Current	29	99,299	84,442
- Prior year	29	21,437	-
- Deferred	29	(197,119)	71,630
		<u>(76,383)</u>	<u>156,072</u>
(LOSS) / PROFIT AFTER TAXATION		<u>(196,004)</u>	<u>313,650</u>
----- Rupees -----			
Basic (loss) / earnings per share	31	<u>(0.2437)</u>	<u>0.5777</u>
Diluted (loss) / earnings per share	31	<u>(0.2437)</u>	<u>0.5777</u>

Aff

The annexed notes 1 to 45 and Annexures I and II form an integral part of these financial statements.


CHAIRMAN

PRESIDENT / CHIEF EXECUTIVE

DIRECTOR

DIRECTOR

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MUHAMMAD SHOAIB
 Company Secretary
 BankIslami Pakistan Ltd.
 Head Office Karachi

**BANKISLAMI PAKISTAN LIMITED AND ITS SUBSIDIARY COMPANIES
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2015**

Note 2015 2014
----- Rupees in '000 -----

ASSETS

Cash and balances with treasury banks	7	9,035,889	6,361,444
Balances with other banks	8	2,016,267	847,890
Due from financial institutions - net	9	39,855,525	18,143,574
Investments - net	10	35,801,058	30,511,422
Islamic financing and related assets and Advances (net)	11	69,428,078	41,097,058
Operating fixed assets	12	5,659,689	3,387,282
Deferred tax assets - net	17	5,947,169	-
Other assets - net	13	6,805,362	1,643,247
		<u>174,549,037</u>	<u>101,991,917</u>

LIABILITIES

Bills payable	14	1,523,933	918,435
Due to financial institutions	15	3,197,770	561,000
Deposits and other accounts	16	152,661,140	90,330,870
Sub-ordinated loans		-	-
Liabilities against assets subject to finance lease		-	-
Deferred tax liabilities	17	-	199,348
Other liabilities	18	5,681,959	3,109,455
		<u>163,064,802</u>	<u>95,119,108</u>
NET ASSETS		<u><u>11,484,235</u></u>	<u><u>6,872,809</u></u>

REPRESENTED BY:

Share capital	19	10,079,121	5,758,721
Discount on Issue of shares		(79,042)	(79,042)
Reserves	20	465,881	542,525
Total equity attributable to equity holders of the Bank		<u>10,465,960</u>	<u>6,222,204</u>
Non-controlling interest		189,855	-
		<u>10,655,815</u>	<u>6,222,204</u>
Surplus on revaluation of assets - net of tax	21	828,420	650,605
		<u>11,484,235</u>	<u>6,872,809</u>

CONTINGENCIES AND COMMITMENTS

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The annexed notes 1 to 46 and Annexures I and II form an integral part of these consolidated financial statements.

CHAIRMAN

PRESIDENT / CHIEF EXECUTIVE

DIRECTOR

DIRECTOR

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M. Shoaib
MUHAMMAD SHOAB
Company Secretary
BankIslami Pakistan Ltd.
Head Office Karachi

**BANKISLAMI PAKISTAN LIMITED AND ITS SUBSIDIARY COMPANIES
CONSOLIDATED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED DECEMBER 31, 2015**

	Note	2015	2014
		----- Rupees in '000 -----	
Profit / return earned	23	8,831,175	7,819,383
Profit / return expensed	24	5,098,501	4,456,040
Net spread earned		<u>3,732,674</u>	<u>3,363,343</u>
Reversal of provision against non-performing Islamic financing and related assets - net	11.16.2	(639,523)	(22,255)
Provision for diminution in the value of investments and placements - net	9 & 10.12	5,586	787
Bad debts written off directly		25	455
Net spread after provisions		<u>(633,912)</u>	<u>(21,013)</u>
		4,366,586	3,384,356
OTHER INCOME			
Fee, commission and brokerage income		410,112	387,333
Dividend Income		3,303	-
Income from dealing in foreign currencies		82,403	172,356
Gain on sale of securities	25	12,003	32,173
Unrealised gain on revaluation of investments classified as 'held for trading'		-	-
Other income	26	64,119	40,241
Total other income		<u>571,940</u>	<u>632,103</u>
		4,938,526	4,016,459
OTHER EXPENSES			
Administrative expenses	27	5,058,057	3,471,672
Other provisions / write offs	13.4 & 13.2	162,299	62,243
Other charges	28	2,148	12,666
Total other expenses		<u>5,222,504</u>	<u>3,546,581</u>
		(283,978)	469,878
Loss for the period from KASB Securities Limited - net of tax	29	(14,489)	-
Share of profit from associates	10.11	134,837	-
(LOSS) / PROFIT BEFORE TAXATION		<u>(163,630)</u>	<u>469,878</u>
Taxation			
- Current	30	99,469	84,890
- Prior years	30	21,384	-
- Deferred	30	(197,098)	71,548
		(76,245)	156,438
(LOSS) / PROFIT AFTER TAXATION		<u>(87,385)</u>	<u>313,440</u>
----- Rupees -----			
Basic (loss) / earnings per share	32	<u>(0.1086)</u>	<u>0.5774</u>
Diluted (loss) / earnings per share	32	<u>(0.1086)</u>	<u>0.5774</u>

The annexed notes 1 to 46 and Annexures I and II form an integral part of these consolidated financial statements.

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