

July 22, 2016



**BankIslami**

BankIslami Pakistan Limited  
11th Floor, Executive Tower, Dolmen City,  
Marine Drive, Block-4, Clifton, Karachi.  
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**The General Manager**  
Pakistan Stock Exchange Limited  
Stock Exchange Building  
Stock Exchange Road  
Karachi

Our Ref: 100.2.210

MFM/KEH

**Subject: Financial Results for the Quarter Ended March 31, 2016**

Dear Sir,

The Board of Directors of our Bank in their meeting held on Friday July 22, 2016 at 4:00 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 quarter ended March 31, 2016 approved by the Board are attached.

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

With Warm Regards

Yours Truly,

**Muhammad Fareed Mughal**  
*Officer Corporate Affairs*

**Khawaja Ehrar-ul-Hasan**  
*Head of Legal & Company Secretary*

**BANKISLAMI PAKISTAN LIMITED**  
**CONDENSED INTERIM UNCONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**AS AT MARCH 31, 2016**

	(Un-audited) March 31, 2016	(Audited) December 31, 2015
Note	----- Rupees in '000 -----	
<b>ASSETS</b>		
Cash and balances with treasury banks	10 7,544,899	9,035,886
Balances with other banks	11 664,690	1,780,710
Due from financial institutions - net	12 8,583,433	39,824,221
Investments - net	13 71,933,065	35,885,958
Islamic financing and related assets and Advances (net)	14 75,231,314	69,576,275
Operating fixed assets	15 6,024,901	5,884,246
Deferred tax assets	16 5,961,376	6,007,660
Other assets - net	5,767,552	6,134,936
	181,711,230	174,129,892
<b>LIABILITIES</b>		
Bills payable	1,494,692	1,523,933
Due to financial institutions	17 18,851,731	3,197,770
Deposits and other accounts	18 144,484,489	153,058,102
Sub-ordinated loans	-	-
Liabilities against assets subject to finance lease	-	-
Deferred tax liabilities	-	-
Other liabilities	5,347,423	5,163,817
	170,178,335	162,943,622
<b>NET ASSETS</b>	<u>11,532,895</u>	<u>11,186,270</u>
<b>REPRESENTED BY</b>		
Share capital	19 10,079,121	10,079,121
Discount on issue of shares	(79,042)	(79,042)
Reserves	20 479,694	351,723
	10,479,773	10,351,802
Surplus on revaluation of assets - net of tax	21 1,053,122	834,468
	<u>11,532,895</u>	<u>11,186,270</u>
<b>CONTINGENCIES AND COMMITMENTS</b>	22	

The annexed notes 1 to 30 form an integral part of this condensed interim unconsolidated financial information.

CHAIRMAN

PRESIDENT / CHIEF EXECUTIVE

DIRECTOR

DIRECTOR

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*[Signature]*  
 Company Secretary  
 BankIslami Pakistan Limited

**BANKISLAMI PAKISTAN LIMITED**  
**CONDENSED INTERIM UNCONSOLIDATED PROFIT AND LOSS ACCOUNT (UN-AUDITED)**  
**FOR THE QUARTER ENDED MARCH 31, 2016**

	Note	March 31, 2016	March 31, 2015
----- Rupees in '000 -----			
Profit / return earned	23	2,234,486	2,002,371
Profit / return expensed		1,401,943	1,113,861
Net spread earned		<u>832,543</u>	<u>888,510</u>
(Reversal) / Charge of provision against non-performing Islamic financing and related assets and advances - net	14.12.2	(500,768)	9,082
Provision for diminution in the value of investments and placements - net		(46,605)	-
Bad debts written off directly		523	-
		<u>(546,850)</u>	<u>9,082</u>
Net spread after provisions		<u>1,379,393</u>	<u>879,428</u>
<b>OTHER INCOME</b>			
Fee, commission and brokerage income		94,094	97,977
Dividend Income		-	-
Income from dealing in foreign currencies		14,741	31,578
Gain on sale of securities		8,781	11,853
Unrealised gain on revaluation of investments classified as held for trading		-	-
Other income		35,969	10,761
Total other income		<u>153,585</u>	<u>152,169</u>
		<u>1,532,978</u>	<u>1,031,597</u>
<b>OTHER EXPENSES</b>			
Administrative expenses		1,456,523	919,025
Other provisions		-	-
Other charges		-	3,054
Total other expenses		<u>1,456,523</u>	<u>922,079</u>
		<u>76,455</u>	<u>109,518</u>
Extraordinary / unusual items		-	-
<b>PROFIT BEFORE TAXATION</b>		<u>76,455</u>	<u>109,518</u>
<b>Taxation</b>			
- Current		23,881	21,577
- Prior year		-	-
- Deferred		(72,833)	16,666
		<u>(48,952)</u>	<u>38,243</u>
<b>PROFIT AFTER TAXATION</b>		<u>125,407</u>	<u>71,275</u>
----- Rupees -----			
Basic earnings per share	25	<u>0.124</u>	<u>0.124</u>
Diluted earnings per share	25	<u>0.124</u>	<u>0.124</u>

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BankIslami Pakistan Limited

**BANKISLAMI PAKISTAN LIMITED AND ITS SUBSIDIARY COMPANIES  
CONDENSED INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION  
AS AT MARCH 31, 2016**

	(Un-audited) March 31, 2016	(Audited) December 31, 2015
----- Rupees in '000 -----		
<b>ASSETS</b>		
Cash and balances with treasury banks	7,545,047	9,035,889
Balances with other banks	1,006,628	2,016,267
Due from financial institutions - net	8,604,923	39,855,525
Investments - net	71,937,489	35,801,058
Islamic financing and related assets and Advances (net)	75,082,237	69,428,078
Operating fixed assets	6,048,931	5,910,716
Deferred tax assets - net	5,907,505	5,947,169
Other assets - net	6,171,917	6,554,335
	<u>182,304,677</u>	<u>174,549,037</u>
<b>LIABILITIES</b>		
Bills payable	1,494,692	1,523,933
Due to financial institutions	18,851,731	3,197,770
Deposits and other accounts	144,122,976	152,661,140
Sub-ordinated loans	-	-
Liabilities against assets subject to finance lease	-	-
Deferred tax liabilities	-	-
Other liabilities	5,952,481	5,681,959
	<u>170,421,880</u>	<u>163,064,802</u>
<b>NET ASSETS</b>	<u>11,882,797</u>	<u>11,484,235</u>

**REPRESENTED BY:**

Share capital	10,079,121	10,079,121
Discount on Issue of shares	(79,042)	(79,042)
Reserves	649,581	465,881
Total equity attributable to equity holders of the Bank	<u>10,649,660</u>	<u>10,465,960</u>
Non-controlling interest	184,564	189,855
	<u>10,834,224</u>	<u>10,655,815</u>
Surplus on revaluation of assets - net of tax	1,048,573	828,420
	<u>11,882,797</u>	<u>11,484,235</u>

**CONTINGENCIES AND COMMITMENTS**

The annexed notes 1 to 11 form an integral part of these condensed interim consolidated financial information.

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PRESIDENT / CHIEF EXECUTIVE

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DIRECTOR

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Company Secretary  
BankIslami Pakistan Limited

**BANKISLAMI PAKISTAN LIMITED AND ITS SUBSIDIARY COMPANIES**  
**CONDENSED INTERIM CONSOLIDATED PROFIT AND LOSS ACCOUNT (UN-AUDITED)**  
**FOR THE QUARTER ENDED MARCH 31, 2016**

	Quarter ended	
	March 31, 2016	March 31, 2015
	----- Rupees in '000 -----	
Profit / return earned	2,232,905	2,004,966
Profit / return expensed	1,396,971	1,113,861
Net spread earned	<u>835,934</u>	<u>891,105</u>
Reversal of provision against non-performing Islamic financing and related assets - net	(500,768)	9,082
Provision for diminution in the value of investments and placements - net	(46,605)	-
Bad debts written off directly	523	-
	<u>(546,850)</u>	<u>9,082</u>
Net spread after provisions	1,382,784	882,023
<b>OTHER INCOME</b>		
Fee, commission and brokerage income	94,035	97,977
Dividend Income	-	-
Income from dealing in foreign currencies	14,741	31,578
Gain on sale of securities	8,781	11,853
Unrealised gain on revaluation of investments classified as 'held for trading'	-	-
Other income	35,729	10,761
Total other income	<u>153,286</u>	<u>152,169</u>
	1,536,070	1,034,192
<b>OTHER EXPENSES</b>		
Administrative expenses	1,461,687	921,341
Other provisions / write offs	-	-
Other charges	(14)	3,054
Total other expenses	<u>1,461,673</u>	<u>924,395</u>
	74,397	109,797
Loss for the period from KASB Securities Limited - net of tax	(22,534)	-
Share of profit from associates	75,030	-
<b>PROFIT BEFORE TAXATION</b>	<u>126,893</u>	<u>109,797</u>
Taxation		
- Current	23,881	21,577
- Prior years	-	-
- Deferred	(72,833)	16,666
	<u>(48,952)</u>	<u>38,243</u>
<b>PROFIT AFTER TAXATION</b>	<u>175,845</u>	<u>71,554</u>
	----- Rupees -----	
Basic earnings per share	<u>0.175</u>	<u>0.124</u>
Diluted earnings per share	<u>0.175</u>	<u>0.124</u>

The annexed notes 1 to 11 form an integral part of these condensed interim consolidated financial information.

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