

August 27, 2016



**BankIslami**



BankIslami Pakistan Limited  
11th Floor, Executive Tower, Dolmen City,  
Marine Drive, Block-4, Clifton, Karachi.  
Tel: (92-21) 111-247(BIP)-111  
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The General Manager  
Pakistan Stock Exchange Limited  
Stock Exchange Building  
Stock Exchange Road  
Karachi

Our Ref: 100.2.216

MSH/KEH

**Subject: Financial Results for the half year ended June 30, 2016**

Dear Sir,

The Board of Directors of our Bank in their meeting held on August 27, 2016 started at 03:30 pm at Registered Office recommended the following:

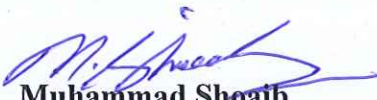
- |    |  |   |     |
|----|--|---|-----|
| 1- | Cash Dividend                            | : | Nil |
| 2- | Bonus Shares                             | : | Nil |
| 3- | Right Shares                             | : | Nil |
| 4- | Any other Entitlement / Corporate Action | : | Nil |
| 5- | Any other price sensitive information    | : | Nil |

The financial results for the half year ended June 30, 2016 approved by the Board are attached.


We will be sending you 200 copies of printed Accounts for distribution amongst the TRE Certificate Holders of the Exchange.

With Warm Regards,

Yours Truly,

  
**Muhammad Shoaib**

Unit Head – Corporate Affairs

  
**Khawaja Ehrar ul Hassan**  
Company Secretary

**BANKISLAMI PAKISTAN LIMITED**  
**CONDENSED INTERIM UNCONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**AS AT JUNE 30, 2016**

	Note 4	(Un-audited) June 30, 2016	(Audited) December 31, 2015 (Restated)
----- Rupees in '000 -----			
<b>ASSETS</b>			
Cash and balances with treasury banks	9	7,537,562	9,035,886
Balances with other banks	10	552,335	1,780,710
Due from financial institutions	11	2,816,736	39,824,221
Investments	12	73,031,415	35,885,958
Islamic financing and related assets and Advances	13	81,448,824	68,793,669
Operating fixed assets	14	6,147,275	5,884,243
Deferred tax asset - net	15	6,197,853	6,591,439
Other assets		7,346,518	6,434,619
		<b>185,078,518</b>	<b>174,230,745</b>
<b>LIABILITIES</b>			
Bills payable		2,045,738	1,523,933
Due to financial institutions	16	17,122,802	3,197,770
Deposits and other accounts	17	148,608,550	153,058,102
Sub-ordinated loans		-	-
Liabilities against assets subject to finance lease		-	-
Deferred tax liabilities		-	-
Other liabilities		5,415,242	5,264,670
		<b>173,192,332</b>	<b>163,044,475</b>
<b>NET ASSETS</b>		<b>11,886,186</b>	<b>11,186,270</b>
<b>REPRESENTED BY</b>			
Share capital	18	10,079,121	10,079,121
Discount on Issue of shares		(79,042)	(79,042)
Reserves	19	715,589	351,723
		<b>10,715,668</b>	<b>10,351,802</b>
Surplus on revaluation of assets - net of tax	20	1,170,518	834,468
		<b>11,886,186</b>	<b>11,186,270</b>
<b>CONTINGENCIES AND COMMITMENTS</b>	21		

The annexed notes 1 to 31 form an integral part of this condensed interim unconsolidated financial information.

CHAIRMAN

PRESIDENT / CHIEF EXECUTIVE

DIRECTOR

DIRECTOR

  
**KHAWAJA EHRAR UL HASSAN**  
 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, 2016**

	Note	Quarter ended June 30, 2016	Half year ended June 30, 2016	Quarter ended June 30, 2015	Half year ended June 30, 2015
------(Rupees in '000) -----					
Profit / return earned	22	2,700,827	4,935,313	2,102,418	4,104,789
Profit / return expensed		1,456,462	2,858,405	1,223,277	2,337,138
Net spread earned		1,244,365	2,076,908	879,141	1,767,651
Reversal of provision against non-performing Islamic financing and related assets and advances (net)		(425,380)	(926,148)	(201,976)	(192,894)
(Reversal) / Provision for diminution in the value of investments and placements - net		(185,739)	(232,344)	-	5,016
Bad debts written off directly		-	523	-	-
Net spread after provisions		1,855,484	3,234,877	1,081,117	1,955,529
<b>OTHER INCOME</b>					
Fee, commission and brokerage income		122,364	216,458	104,648	202,625
Dividend Income		-	-	-	-
Income from dealing in foreign currencies		11,222	25,963	16,007	47,585
Gain on sale of securities		28,215	36,996	-	11,853
Unrealised gain on revaluation of investments classified as "held for trading"		-	-	-	-
Other income		31,718	67,687	51,503	62,264
Total other income		193,519	347,104	172,158	324,327
		2,049,003	3,581,981	1,253,275	2,279,856
<b>OTHER EXPENSES</b>					
Administrative expenses		1,477,579	2,934,102	1,136,645	2,055,670
Other provisions		-	-	6,837	6,837
Other charges		12,673	12,673	3,613	6,667
Total other expenses		1,490,252	2,946,775	1,147,095	2,069,174
		558,751	635,206	106,180	210,682
Extraordinary / unusual items		-	-	-	-
<b>PROFIT BEFORE TAXATION</b>		558,751	635,206	106,180	210,682
Taxation					
- Current		29,015	52,896	27,763	49,340
- Prior periods		-	-	21,876	21,876
- Deferred		296,462	223,629	59,533	76,199
		325,477	276,525	109,172	147,415
<b>PROFIT / (LOSS) AFTER TAXATION</b>		233,274	358,681	(2,992)	63,267
------(Rupees) -----					
Basic earnings / (loss) per share	24	0.231	0.356	(0.005)	0.111
------(Rupees) -----					
Diluted earnings / (loss) per share	24	0.231	0.356	(0.005)	0.111

The annexed notes 1 to 31 form an integral part of this condensed interim unconsolidated financial information.

CHAIRMAN

PRESIDENT / CHIEF EXECUTIVE

DIRECTOR

DIRECTOR

*Khawaja Ehsan ul Hassan*  
**KHAWAJA EHSAN UL HASSAN**  
 Company Secretary  
 BankIslami Pakistan Ltd.  
 Head Office Karachi

**BANKISLAMI PAKISTAN LIMITED AND ITS SUBSIDIARY COMPANIES**  
**CONDENSED INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 JUNE 2016**

(Un-audited)      Restated  
 June 30,      (Audited)  
 2016      December  
 ----- (Rupees in '000) -----

**ASSETS**

Cash and balances with treasury banks	7,537,582	9,035,889
Balances with other banks	811,241	2,016,267
Due from financial institutions	2,829,093	39,855,525
Investments	73,070,686	35,801,058
Islamic financing and related assets and Advances	81,300,358	69,428,078
Operating fixed assets	6,168,875	5,910,716
Deferred tax assets - net	6,146,166	5,947,169
Other assets	8,123,190	6,554,335
	<u>185,987,191</u>	<u>174,549,037</u>

**LIABILITIES**

Bills payable	2,045,738	1,523,933
Due to financial institutions	17,122,802	3,197,770
Deposits and other accounts	148,118,092	152,661,140
Sub-ordinated loans	-	-
Liabilities against assets subject to finance lease	-	-
Deferred tax liabilities	-	-
Other liabilities	6,453,922	5,681,959
	<u>173,740,554</u>	<u>163,064,802</u>
	<u>12,246,637</u>	<u>11,484,235</u>

**NET ASSETS**

**REPRESENTED BY**

Share capital	10,079,121	10,079,121
Discount on Issue of shares	(79,042)	(79,042)
Reserves	900,146	465,881
Total equity attributable to equity holders of the Bank	<u>10,900,225</u>	<u>10,465,960</u>
Non-controlling interest	181,462	189,855
	<u>11,081,687</u>	<u>10,655,815</u>
Surplus on revaluation of assets - net of tax	1,164,950	828,420
	<u>12,246,637</u>	<u>11,484,235</u>

**CONTINGENCIES AND COMMITMENTS**

The annexed notes 1 to 9 form an integral part of this condensed interim consolidated financial information.

CHAIRMAN

PRESIDENT / CHIEF EXECUTIVE

DIRECTOR

DIRECTOR

  
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 Head Office Karachi

**BANKISLAMI PAKISTAN LIMITED AND ITS SUBSIDIARY COMPANIES**  
**CONDENSED INTERIM CONSOLIDATED PROFIT AND LOSS ACCOUNT (UN-AUDITED)**  
**FOR THE QUARTER AND HALF YEAR ENDED JUNE 30, 2016**

	Quarter ended June 30, 2016	Half year ended June 30, 2016	Quarter ended June 30, 2015	Half year ended June 30, 2015
	------(Rupees in '000)-----			
Profit / return earned	2,701,084	4,933,989	2,104,418	4,109,384
Profit / return expensed	1,450,404	2,847,375	1,223,277	2,337,138
Net spread earned	1,250,680	2,086,614	881,141	1,772,246
Reversal of provision against non-performing Islamic financing and related assets and advances (net)	(425,380)	(926,148)	(201,976)	(192,894)
Reversal of provision for diminution in the value of investments and placements (net)	(185,739)	(232,344)	(33,507)	(28,491)
Bad debts written off directly	-	523	-	-
	(611,119)	(1,157,969)	(235,483)	(221,385)
Net spread after provisions	1,861,799	3,244,583	1,116,624	1,993,631
<b>OTHER INCOME</b>				
Fee, commission and brokerage income	122,423	216,458	166,522	264,499
Dividend Income	-	-	19	19
Income from dealing in foreign currencies	11,222	25,963	16,034	47,612
Gain on sale of securities	28,215	36,996	-	11,853
Unrealised loss on revaluation of investments classified as 'held for trading'	-	-	(368)	(368)
Commission income	31,958	67,687	45,295	56,056
Total other income	193,818	347,104	227,502	379,671
	2,055,617	3,591,687	1,344,126	2,373,302
<b>OTHER EXPENSES</b>				
Administrative expenses	1,481,883	2,943,570	1,212,891	2,134,232
Other provisions	68	68	13,755	13,755
Other charges	12,673	12,659	4,619	7,673
Total other expenses	1,494,624	2,956,297	1,231,265	2,155,660
	560,993	635,390	112,861	217,642
Loss for the period from KASB Securities Limited - net of tax	(11,628)	(34,162)	-	-
Share of profit from associates	20,927	95,957	3,950	3,950
<b>PROFIT BEFORE TAXATION</b>	570,292	697,185	116,811	221,592
Taxation				
- Current	29,040	52,921	31,296	52,873
- Prior years	(20)	(20)	21,876	21,876
- Deferred	296,460	223,627	58,431	75,097
	325,480	276,528	111,603	149,846
<b>PROFIT AFTER TAXATION</b>	244,812	420,657	5,208	71,746
------(Rupees)-----				
Basic earnings per share	0.243	0.417	0.009	0.126
------(Rupees)-----				
Diluted earnings per share	0.243	0.417	0.009	0.126

The annexed notes 1 to 9 form an integral part of this condensed interim consolidated financial information.

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