

October 23, 2018



BankIslami

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

Our Ref: 100.2.309

MSH:SKS

Subject: Financial Results for the quarter and nine months ended September 30, 2018

Dear Sir,

We have to inform you that the Board of Directors of our Bank in their meeting held on Tuesday, October 23, 2018 at 03:00 pm 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 |

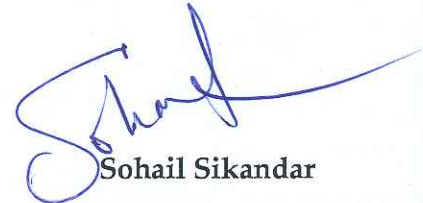
The financial results Standalone and Consolidated for the quarter and nine months ended September 30, 2018 approved by the Board are attached.

The Quarterly Report of the Bank for the period ended September 30, 2018 will be transmitted through PUCARS separately, within the specified time.

With Warm Regards,


Muhammad Shoaib

Unit Head – Corporate Affairs


Sohail Sikandar

Acting Company Secretary

BankIslami Pakistan Limited
Condensed Interim Unconsolidated Statement of Financial Position
As At September 30, 2018

	Note	(Unaudited) September 30, 2018	(Audited) December 31, 2017
----- Rupees in '000 -----			
ASSETS			
Cash and balances with treasury banks	6	11,751,901	11,784,180
Balances with other banks	7	716,954	801,807
Due from financial institutions - net	8	16,855,589	21,371,787
Investments - net	9	46,490,255	42,092,166
Islamic financing, related assets and Advances - net	10	108,766,729	119,155,039
Operating fixed assets	11	8,844,438	9,072,487
Deferred tax assets	12	7,963,373	7,701,906
Other assets - net		5,391,244	4,185,773
		206,780,483	216,165,145
LIABILITIES			
Bills payable		2,565,057	2,988,996
Due to financial institutions	13	10,623,019	15,570,390
Deposits and other accounts	14	175,426,574	179,249,290
Sub-ordinated loans		-	-
Deferred tax liabilities		-	-
Other liabilities		4,772,586	4,680,000
		193,387,236	202,488,676
NET ASSETS		13,393,247	13,676,469
REPRESENTED BY			
Share capital	15	10,079,121	10,079,121
Discount on issue of shares		(79,042)	(79,042)
Reserves		926,266	926,266
Unappropriated profit		1,581,023	1,473,784
		12,507,368	12,400,129
Surplus on revaluation of assets - net of tax	16	885,879	1,276,340
		13,393,247	13,676,469
CONTINGENCIES AND COMMITMENTS	17		

The annexed notes 1 to 26 form an integral part of this condensed interim unconsolidated financial information.

CHIEF FINANCIAL OFFICER

PRESIDENT & CEO

CHAIRMAN

DIRECTOR

DIRECTOR

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SOHAIL SIKANDAR
 Acting Company Secretary
 BankIslami Pakistan Ltd.
 Head Office, Karachi

BankIslami Pakistan Limited
Condensed Interim Unconsolidated Profit And Loss Account (Unaudited)
For the Quarter and Nine months ended September 30, 2018

Note	Quarter ended September 30, 2018	Nine months ended September 30, 2018	Quarter ended September 30, 2017	Nine months ended September 30, 2017	
----- Rupees in '000 -----					
Profit / return earned	18	2,945,520	8,579,456	2,600,330	7,657,858
Profit / return expensed		1,473,321	4,376,391	1,303,210	3,899,279
Net spread earned		1,472,199	4,203,065	1,297,120	3,758,579
Reversal of provision against non-performing Islamic financing and related assets and advances - net	10.12.2	(39,239)	(22,038)	(385,523)	(474,899)
(Reversal of provision) / provision for diminution in the value of investments and placements - net	9.5	(77,266)	(451,237)	7,864	105,343
Bad debts written off directly		-	-	-	-
Net spread after provisions		(116,505)	(473,275)	(377,659)	(369,556)
		1,588,704	4,676,340	1,674,779	4,128,135
OTHER INCOME					
Fee, commission and brokerage income		217,463	585,997	148,528	468,722
Dividend Income		10,791	17,409	-	-
Income from dealing in foreign currencies		37,330	135,807	31,396	62,251
(Loss) / gain on sale of securities		(22,585)	(354,088)	17,051	63,583
Unrealized gain / (loss) on revaluation of investments classified as held for trading		320	2,538	(1,926)	(459)
Other income		24,391	67,698	13,393	44,253
Total other income		267,710	455,361	208,442	638,350
		1,856,414	5,131,701	1,883,221	4,766,485
OTHER EXPENSES					
Administrative expenses		1,763,250	4,930,490	1,598,534	4,691,323
Other provisions / (reversals)		-	11,307	-	(131,652)
Other charges		26,764	28,748	-	21,623
Total other expenses		1,790,014	4,970,545	1,598,534	4,581,294
		66,400	161,156	284,687	185,191
Extraordinary / unusual items		-	-	-	-
PROFIT BEFORE TAXATION		66,400	161,156	284,687	185,191
Taxation					
- Current		40,413	117,330	35,115	103,708
- Prior year		-	-	-	-
- Deferred		(7,880)	(55,490)	59,788	(25,095)
		32,533	61,840	94,903	78,613
PROFIT AFTER TAXATION		33,867	99,316	189,784	106,578
----- Rupees -----					
Basic & diluted earnings per share	19	0.0336	0.0985	0.1883	0.1057

The annexed notes 1 to 26 form an integral part of this condensed interim unconsolidated financial information.

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_____ CHIEF FINANCIAL OFFICER	_____ PRESIDENT & CEO	_____ CHAIRMAN	_____ DIRECTOR	_____ DIRECTOR
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SOHAIL SIKANDAR
Acting Company Secretary
BankIslami Pakistan Ltd.
Head Office, Karachi

BankIslami Pakistan Limited
Condensed Interim Consolidated Statement Of Financial Position
As At September 30, 2018

	(Un-audited) September 30, 2018	(Audited) December 31, 2017
Rupees in '000		
ASSETS		
Cash and balances with treasury banks	11,752,069	11,784,180
Balances with other banks	1,107,764	1,149,355
Due from financial institutions - net	16,855,589	21,371,787
Investments - net	46,861,140	42,363,753
Islamic financing, related assets and Advances - net	108,606,909	119,006,779
Operating fixed assets	8,932,807	9,148,064
Deferred tax assets	7,906,013	7,613,022
Other assets - net	5,823,036	4,796,975
	207,845,327	217,233,915
LIABILITIES		
Bills payable	2,565,057	2,988,996
Due to financial institutions	10,612,521	15,570,390
Deposits and other accounts	175,250,589	179,001,578
Sub-ordinated loans	-	-
Deferred tax liabilities	-	-
Other liabilities	5,359,294	5,445,715
	193,787,461	203,006,679
NET ASSETS	14,057,866	14,227,236
REPRESENTED BY:		
Share capital	10,079,121	10,079,121
Discount on Issue of shares	(79,042)	(79,042)
Reserves	926,266	926,266
Unappropriated profit	2,071,797	1,893,736
Total equity attributable to equity holders of the Bank	12,998,142	12,820,081
Non-controlling interest	195,951	205,242
	13,194,093	13,025,323
Surplus on revaluation of assets - net of tax	863,773	1,201,913
	14,057,866	14,227,236

The annexed notes 1 to 6 form an integral part of this condensed interim consolidated financial information.

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SOHAIL SIKANDAR
 Acting Company Secretary
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 Head Office, Karachi

BankIslami Pakistan Limited
Condensed Interim Consolidated Profit And Loss Account (Un-Audited)
For The Quarter And Nine Months Ended September 30, 2018

	Quarter ended September 30, 2018	Nine months ended September 30, 2018	Quarter ended September 30, 2017	Nine months ended September 30, 2017
----- Rupees in '000 -----				
Profit / return earned	2,938,400	8,574,894	2,594,563	7,644,995
Profit / return expensed	1,464,471	4,358,760	1,304,568	3,883,495
Net spread earned	1,473,929	4,216,134	1,289,995	3,761,500
Provision / (reversal) against non-performing Islamic financing and related assets and advances - net	(5,894)	11,307	(385,523)	(474,899)
(Reversal of provision) / provision for diminution in the value of investments and placements - net	-	-	7,864	105,343
Bad debts written off directly	(77,266)	(451,236)	-	-
	-	-	-	-
Net spread after provisions	(83,160)	(439,929)	(377,659)	(369,556)
	1,557,089	4,656,063	1,667,654	4,131,056
OTHER INCOME				
Fee, commission and brokerage income	217,463	585,997	149,858	471,296
Dividend Income	11,962	18,580	656	1,045
Income from dealing in foreign currencies	37,330	135,808	31,396	62,251
(Loss) / gain on sale of securities	(22,585)	(354,088)	17,051	63,583
Unrealised gain / (loss) on revaluation of investments classified as 'held for trading'	320	2,538	(2,381)	(1,327)
Other income	24,391	67,698	12,793	43,653
Total other income	268,881	456,533	209,373	640,501
	1,825,970	5,112,596	1,877,027	4,771,557
OTHER EXPENSES				
Administrative expenses	1,767,294	4,941,904	1,601,926	4,701,457
Other reversals - net	(33,345)	(22,038)	-	(131,652)
Other charges	26,764	28,748	-	21,623
Total other expenses	1,760,713	4,948,614	1,601,926	4,591,428
	65,257	163,982	275,101	180,129
(Loss) / profit for the period from BIPL Securities Limited - net of tax	(29,825)	(51,867)	(4,175)	69,518
Share of profit from associate	-	110,555	-	44,993
PROFIT BEFORE TAXATION	35,432	222,670	270,926	294,640
Taxation				
- Current	40,413	117,349	35,115	103,828
- Prior years	-	-	-	74
- Deferred	(7,880)	(55,526)	59,788	(25,141)
	32,533	61,823	94,903	78,761
PROFIT AFTER TAXATION	2,899	160,847	176,023	215,879
ATTRIBUTABLE TO:				
Equity shareholders of the Bank	7,123	170,138	176,990	199,998
Non-controlling interest	(4,224)	(9,291)	(967)	15,881
	2,899	160,847	176,023	215,879
----- Rupees -----				
Basic & diluted earnings per share	0.0071	0.1688	0.1756	0.1984

The annexed notes 1 to 6 form an integral part of this condensed interim consolidated financial information.

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