

March 1, 2019



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

Our Ref: 100.2.323

MSH

**Subject: Financial Results for the year ended December 31, 2018**

Dear Sir,

We have to inform you that the Board of Directors of our Bank in their meeting held on Thursday, February 28, 2019 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 year ended December 31, 2018 approved by the Board are attached.

Subject to approval of Pakistan Stock Exchange Limited, the Annual General Meeting of the Bank will be held on March 27, 2019 at 10:30 a.m. at Regent Plaza Hotel & Convention Centre Shahrah-e-Faisal Karachi.

The Share Transfer Books of the Bank will be closed from March 21, 2019 to March 27, 2019 (both days inclusive). Transfers received at the share registrar office of the Bank namely, Share Registrar Department, Central Depository Company of Pakistan Limited, CDC House, 99 – B, Block 'B', S.M.C.H.S., Main Shahra-e-Faisal, Karachi-74400 at the close of the business on March 20, 2019 will be treated in time for the purpose of above entitlements to the transferee.

The Annual Report of the Bank will be transmitted through PUCARS atleast 21 days before holding of Annual General Meeting.

Yours Truly,

  
Muhammad Shoaib  
Company Secretary

**BankIslami Pakistan Limited**  
**Unconsolidated Statement of Financial Position**  
**As at December 31, 2018**

	Note	2018	Restated 2017	Restated 2016
----- Rupees in '000 -----				
<b>ASSETS</b>				
Cash and balances with treasury banks	7	14,292,752	11,784,180	8,921,433
Balances with other banks	8	832,621	801,807	1,140,150
Due from financial institutions - net	9	18,173,504	21,371,787	27,218,665
Investments - net	10	38,832,093	42,092,166	46,316,927
Islamic financing, related assets and advances - net	11	118,570,811	119,155,039	77,816,802
Fixed assets	12	6,663,467	5,944,358	6,186,259
Intangible assets	13	3,121,906	3,128,129	3,161,266
Deferred tax assets	14	7,530,221	7,701,906	5,918,460
Other assets - net	15	7,725,881	5,813,026	5,793,461
<b>Total Assets</b>		<b>215,743,256</b>	<b>217,792,398</b>	<b>182,473,423</b>
<b>LIABILITIES</b>				
Bills payable	16	3,242,180	3,928,469	2,937,746
Due to financial institutions	17	7,819,532	15,570,390	6,066,307
Deposits and other accounts	18	184,693,363	178,309,817	153,735,845
Subordinated debt		-	-	-
Deferred tax liabilities		-	-	-
Other liabilities	19	5,473,366	6,307,253	7,288,859
<b>NET ASSETS</b>		<b>201,228,441</b>	<b>204,115,929</b>	<b>170,028,757</b>
<b>REPRESENTED BY</b>		<b>14,514,815</b>	<b>13,676,469</b>	<b>12,444,666</b>
Share capital - net	20	10,000,079	10,000,079	10,000,079
Reserves	21	968,799	926,266	613,636
Surplus on revaluation of assets - net of tax	22	1,850,647	1,276,340	1,618,398
Unappropriated profit		1,695,290	1,473,784	212,553
<b>CONTINGENCIES AND COMMITMENTS</b>	23	<b>14,514,815</b>	<b>13,676,469</b>	<b>12,444,666</b>

The annexed notes 1 to 47 and Annexure-I & II form an integral part of these unconsolidated financial statements.

PRESIDENT / CHIEF EXECUTIVE      CHIEF FINANCIAL OFFICER      CHAIRMAN      DIRECTOR      DIRECTOR

  
**Muhammad Shoaib**  
 Company Secretary  
 BankIslami Pakistan Ltd.  
 Head Office, Karachi

**BankIslami Pakistan Limited**  
**Unconsolidated Profit and Loss Account**  
**For the year ended December 31, 2018**

	Note	2018	Restated 2017
----- Rupees in '000 -----			
Profit / return earned	24	12,204,238	10,353,849
Profit / return expensed	25	6,170,275	5,249,882
Net Profit / return		<u>6,033,963</u>	<u>5,103,967</u>
<b>OTHER INCOME</b>			
Fee and commission income			
Dividend income	26	842,235	648,067
Foreign exchange income		61,858	31,985
Income from shariah compliant forward and future contracts		92,182	71,652
Gain on securities		138,673	15,724
Other income	27	46,818	119,414
Total other income	28	<u>82,246</u>	<u>77,853</u>
		1,264,012	964,695
Total Income		<u>7,297,975</u>	<u>6,068,662</u>
<b>OTHER EXPENSES</b>			
Operating expenses			
Workers' Welfare Fund	29	6,795,997	6,281,537
Other charges		8,216	-
Total other expenses	30	<u>54,359</u>	<u>21,733</u>
		6,858,572	6,303,270
Profit / (Loss) before provisions		<u>439,403</u>	<u>(234,608)</u>
Provisions / (reversal of provisions) and write offs - net Extraordinary / unusual items	31	36,835	(391,970)
<b>PROFIT BEFORE TAXATION</b>		<u>402,568</u>	<u>157,362</u>
Taxation	32	189,904	(1,405,787)
<b>PROFIT AFTER TAXATION</b>		<u>212,664</u>	<u>1,563,149</u>
----- Rupees -----			
Basic earnings per share	33	<u>0.2110</u>	<u>1.5509</u>
Diluted earnings per share	33	<u>0.2110</u>	<u>1.5509</u>

The annexed notes 1 to 47 and Annexure-I & II form an integral part of these unconsolidated financial statements.

PRESIDENT / CHIEF EXECUTIVE    CHIEF FINANCIAL OFFICER    CHAIRMAN    DIRECTOR    DIRECTOR

  
**Muhammad Shoab**  
 Company Secretary  
 BankIslami Pakistan Ltd.  
 Head Office, Karachi

**BankIslami Pakistan Limited**  
**Consolidated Statement of Financial Position**  
**As at December 31, 2018**

	Note	2018	Restated 2017	Restated 2016
----- Rupees in '000 -----				
<b>ASSETS</b>				
Cash and balances with treasury banks	7	14,292,752	11,784,180	8,921,433
Balances with other banks	8	1,164,553	1,149,355	1,324,167
Due from financial institutions - net	9	18,173,504	21,371,787	27,218,665
Investments - net	10	39,236,762	42,363,753	46,643,174
Islamic financing, related assets and advances - net	11	118,320,811	119,006,779	77,667,276
Fixed assets	12	6,683,785	5,967,362	6,199,142
Intangible assets	13	3,173,692	3,180,702	3,212,987
Deferred tax assets	14	7,471,963	7,613,022	5,820,956
Other assets - net	15	8,315,446	6,424,228	6,969,274
<b>Total Assets</b>		<b>216,833,268</b>	<b>218,861,168</b>	<b>183,977,074</b>
<b>LIABILITIES</b>				
Bills payable	16	3,242,180	3,928,469	2,937,746
Due to financial institutions	17	7,819,532	15,570,390	6,066,307
Deposits and other accounts	18	184,429,521	178,062,105	153,162,536
Subordinated debt		-	-	-
Deferred tax liabilities		-	-	-
Other liabilities	19	6,066,223	7,072,968	8,744,151
<b>NET ASSETS</b>		<b>201,557,456</b>	<b>204,633,932</b>	<b>170,910,740</b>
<b>REPRESENTED BY</b>		<b>15,275,812</b>	<b>14,227,236</b>	<b>13,066,334</b>
Share capital - net	20	10,000,079	10,000,079	10,000,079
Reserves	21	968,799	926,266	613,636
Surplus on revaluation of assets - net of tax	22	1,875,495	1,201,913	1,741,327
Unappropriated profit		2,236,825	1,893,736	518,942
		15,081,198	14,021,994	12,873,984
Non-controlling interest		194,614	205,242	192,350
		<b>15,275,812</b>	<b>14,227,236</b>	<b>13,066,334</b>
<b>CONTINGENCIES AND COMMITMENTS</b>	23			

The annexed notes 1 to 48 and Annexure-I & II form an integral part of these consolidated financial statements.

PRESIDENT / CHIEF EXECUTIVE

CHIEF FINANCIAL OFFICER

CHAIRMAN

DIRECTOR

DIRECTOR

  
**Muhammad Shoaib**  
**Company Secretary**  
**BankIslami Pakistan Ltd.**  
**Head Office, Karachi**

**BankIslami Pakistan Limited**  
**Consolidated Profit and Loss Account**  
**For the year ended December 31, 2018**

	Note	2018	Restated 2017
		----- Rupees in '000 -----	
Profit / return earned			
Profit / return expensed	24	12,204,667	10,323,727
Net Profit / return	25	<u>6,145,543</u>	<u>5,231,305</u>
		6,059,124	5,092,422
<b>OTHER INCOME</b>			
Fee and commission income			
Dividend income	26	842,235	647,468
Foreign exchange income		23,029	33,030
Income from shariah compliant forward and future contracts		92,182	71,652
Gain on securities		138,673	15,724
Other income	27	46,818	119,414
Total other income	28	<u>82,246</u>	<u>77,853</u>
		1,225,183	965,141
Total Income		<u>7,284,307</u>	<u>6,057,563</u>
<b>OTHER EXPENSES</b>			
Operating expenses			
Workers Welfare Fund	29	6,810,250	6,295,778
Other charges		8,216	-
Total other expenses	30	<u>54,359</u>	<u>21,733</u>
		6,872,825	6,317,511
Profit / (loss) before provisions		411,482	(259,948)
Reversal of provisions and write offs - net Extraordinary / unusual items	31	(3,165)	(391,970)
		-	-
(Loss) / profit for the year from BIPL Securities Limited - net of tax	32	(46,755)	34,441
Share of profit from associate		145,830	104,530
<b>PROFIT BEFORE TAXATION</b>		<u>513,722</u>	<u>270,993</u>
Taxation	33	190,084	(1,418,576)
<b>PROFIT AFTER TAXATION</b>		<u>323,638</u>	<u>1,689,569</u>
<b>ATTRIBUTABLE TO:</b>			
Equity shareholders of the Bank		334,266	1,676,676
Non-controlling interest		(10,628)	12,892
		<u>323,638</u>	<u>1,689,568</u>
		----- Rupees -----	
Basic earnings per share	34	<u>0.3316</u>	<u>1.6635</u>
Diluted earnings per share	34	<u>0.3316</u>	<u>1.6635</u>

The annexed notes 1 to 48 and Annexure-I & II form an integral part of these consolidated financial statements.


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