

March 03, 2021



BankIslami

BankIslami Pakistan Limited
11th Floor, Executive Tower, Dolmen City,
Marine Drive, Clifton Block-4, Karachi.
Tel: (92-21) 111-247(BIP)-111
Fax: 35378373
www.bankislami.com.pk

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

Our Ref: 100.2.475

MS

Subject: Financial Results for the Year Ended December 31, 2020

Dear Sir,

We have to inform you that the Board of Directors of our Bank in their meeting held on Wednesday, March 03, 2021 at 01:30 P.M 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 |

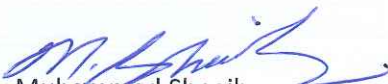
The financial results Standalone and Consolidated for the year ended December 31, 2020 approved by the Board are attached.

The Annual General Meeting of the Company will be held on Tuesday, March 30, 2021 at 10.30 A.M at Progressive Square, Shahra-e-Faisal Karachi.

The Share Transfer Books of the Company will be closed from March 24, 2021 to March 30, 2021 (both days inclusive). Transfers received at the share registrar office of the Bank namely CDC Share Registrar Services Limited, CDC House, 99-B, Block "B" S.M.C.H.S. Main Shahra-e-Faisal Karachi at the close of business on Monday, March 22, 2021 will be treated in time for the purpose of above entitlement to the transferees.

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

Yours Sincerely,


Muhammad Shoaib
Company Secretary

BankIslami Pakistan Limited
Unconsolidated Statement of Financial Position
As at December 31, 2020

	Note	2020	2019
		----- Rupees in '000 -----	
ASSETS			
Cash and balances with treasury banks	8	22,034,025	14,640,163
Balances with other banks	9	12,308,269	1,877,508
Due from financial institutions	10	41,640,012	42,911,620
Investments	11	95,239,635	55,194,471
Islamic financing, related assets and advances	12	130,161,889	131,774,504
Fixed assets	13	11,741,506	12,717,391
Intangible assets	14	3,108,498	3,101,794
Deferred tax assets	15	5,824,886	5,621,695
Other assets	16	13,636,969	14,655,739
Non-current assets held for sale	17	601,609	601,609
Total Assets		336,297,298	283,096,494
LIABILITIES			
Bills payable	18	4,949,486	3,645,324
Due to financial institutions	19	16,127,616	15,103,607
Deposits and other accounts	20	282,015,950	228,826,675
Subordinated sukuk	21	2,000,000	1,700,000
Deferred tax liabilities		-	-
Other liabilities	22	11,309,073	14,124,556
		316,402,125	263,400,162
NET ASSETS		19,895,173	19,696,332
REPRESENTED BY			
Share capital - net	23	11,007,991	11,007,991
Reserves	24	1,526,894	1,186,267
Surplus on revaluation of assets - net of tax	25	3,030,509	4,626,364
Unappropriated profit		4,329,779	2,875,710
		19,895,173	19,696,332
CONTINGENCIES AND COMMITMENTS			
	26		

The annexed notes 1 to 50 and Annexure-I & II form an integral part of these unconsolidated financial statements.


PRESIDENT /
CHIEF
EXECUTIVE
OFFICER


CHIEF FINANCIAL
OFFICER

CHAIRMAN

DIRECTOR

DIRECTOR


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

BankIslami Pakistan Limited
Unconsolidated Profit and Loss Account
For The Year Ended December 31, 2020

	Note	2020	2019
		----- Rupees in '000 -----	
Profit / return earned	27	25,743,683	23,650,447
Profit / return expensed	28	13,254,781	12,860,056
Net Profit / return		<u>12,488,902</u>	<u>10,790,391</u>
OTHER INCOME			
Fee and commission income	29	900,127	617,932
Dividend income		17,391	10,947
Foreign exchange income		364,705	183,612
Gain on securities	30	242,433	660,253
Other income	31	110,779	160,440
Total other income		<u>1,635,435</u>	<u>1,633,184</u>
Total Income		<u>14,124,337</u>	<u>12,423,575</u>
OTHER EXPENSES			
Operating expenses	32	8,578,042	7,721,165
Workers' Welfare Fund		55,321	35,904
Other charges	33	130,504	36,511
Total other expenses		<u>8,763,867</u>	<u>7,793,580</u>
Profit before provisions		<u>5,360,470</u>	<u>4,629,995</u>
Provisions and write offs - net	34	2,601,023	2,798,657
Extra ordinary / unusual items		-	-
PROFIT BEFORE TAXATION		<u>2,759,447</u>	<u>1,831,338</u>
Taxation	35	1,056,312	744,000
PROFIT AFTER TAXATION		<u><u>1,703,135</u></u>	<u><u>1,087,338</u></u>
		----- Rupees -----	
Basic earnings per share	36	<u>1.5362</u>	<u>1.0600</u>
Diluted earnings per share	36	<u>1.5362</u>	<u>1.0600</u>

The annexed notes 1 to 50 and Annexure-I & II form an integral part of these unconsolidated financial statements.


PRESIDENT /
CHIEF EXECUTIVE
OFFICER


CHIEF FINANCIAL
OFFICER

CHAIRMAN

DIRECTOR

DIRECTOR


Muhammad Shoalb
Company Secretary
BankIslami Pakistan Ltd.
Head Office, Karachi

BankIslami Pakistan Limited
Consolidated Statement of Financial Position
As at December 31, 2020

Note 2020 2019
 ----- Rupees in '000 -----

ASSETS

Cash and balances with treasury banks	8	22,034,025	14,640,163
Balances with other banks	9	12,310,472	1,880,592
Due from financial institutions	10	41,640,012	42,911,620
Investments	11	95,622,282	55,806,907
Islamic financing, related assets and advances	12	129,971,889	131,619,725
Fixed assets	13	11,721,873	12,717,885
Intangible assets	14	3,155,509	3,148,805
Deferred tax assets	15	5,699,800	5,566,768
Other assets	16	13,637,939	14,656,497
Assets classified as held for sale	17	2,146,789	1,515,051
Total Assets		337,940,590	284,464,013

LIABILITIES

Bills payable	18	4,949,486	3,645,324
Due to financial institutions	19	16,127,616	15,103,607
Deposits and other accounts	20	281,311,349	228,556,897
Subordinated Sukuk	21	2,000,000	1,700,000
Other liabilities	22	11,343,041	14,014,986
Liabilities directly associated with assets held for sale	17	1,696,016	989,683
		<u>317,427,508</u>	<u>264,010,497</u>
		<u>20,513,082</u>	<u>20,453,516</u>

NET ASSETS

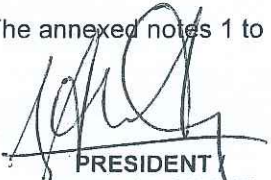
REPRESENTED BY

Share capital - net	23	11,007,991	11,007,991
Reserves	24	1,526,894	1,187,624
Surplus on revaluation of assets - net of tax	25	3,026,358	4,626,773
Unappropriated profit		<u>4,734,999</u>	<u>3,436,341</u>
		<u>20,296,242</u>	<u>20,258,729</u>
Non-controlling interest		<u>216,840</u>	<u>194,787</u>
		<u>20,513,082</u>	<u>20,453,516</u>

CONTINGENCIES AND COMMITMENTS

26

The annexed notes 1 to 50 and Annexure-I & II form an integral part of these consolidated financial statements.


 PRESIDENT
 CHIEF EXECUTIVE
 OFFICER


 CHIEF FINANCIAL
 OFFICER

CHAIRMAN

DIRECTOR

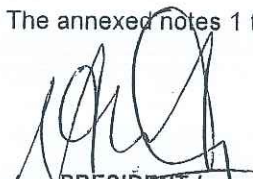
DIRECTOR

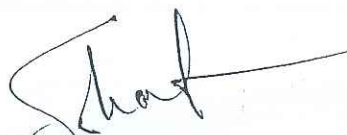

 Muhammad Shoaib
 Company Secretary
 BankIslami Pakistan Ltd.
 Head Office, Karachi

BankIslami Pakistan Limited
Consolidated Profit and Loss Account
For The Year Ended December 31, 2020

	Note	2020 ----- Rupees in '000 -----	2019 ----- Rupees in '000 -----
Profit / return earned	27	25,721,150	23,624,544
Profit / return expensed	28	13,229,599	12,832,859
Net Profit / return		12,491,551	10,791,685
OTHER INCOME			
Fee and commission income	29	900,127	617,932
Dividend income		17,391	10,947
Foreign exchange income		364,705	183,612
Gain / (loss) on securities	30	242,433	660,253
Other income	31	110,024	159,178
Total other income		1,634,680	1,631,922
Total Income		14,126,231	12,423,607
OTHER EXPENSES			
Operating expenses	32	8,578,042	7,720,891
Workers welfare fund		55,321	35,904
Other charges	33	130,504	36,511
Total other expenses		8,763,867	7,793,306
Profit before provisions		5,362,364	4,630,301
Provisions and write offs - net	34	2,601,023	2,773,316
Extra ordinary / unusual items		-	-
Share of (loss) / profit from associate - net of tax		(229,789)	11,525
PROFIT BEFORE TAXATION FROM CONTINUING OPERATIONS		2,531,552	1,868,510
Taxation	35	1,056,312	744,000
PROFIT AFTER TAXATION FROM CONTINUING OPERATIONS		1,475,240	1,124,510
DISCONTINUING OPERATIONS			
Profit / (loss) after taxation from Discontinuing Operations	17.1	92,322	(20,705)
PROFIT AFTER TAXATION		1,567,562	1,103,805
ATTRIBUTABLE TO:			
Equity shareholders of the Bank		1,546,367	1,107,791
Non-controlling interest		21,195	(3,986)
		1,567,562	1,103,805
----- Rupees -----			
Earnings per share for profit from continuing operations attributable to the ordinary equity holders of the Bank			
Basic and diluted	36	1.3306	1.0963
Earnings per share for profit attributable to the ordinary equity holders of the Bank			
Basic and diluted	36	1.3948	1.0800

The annexed notes 1 to 50 and Annexure-I & II form an integral part of these consolidated financial statements.


PRESIDENT /
CHIEF EXECUTIVE
OFFICER


CHIEF FINANCIAL
OFFICER

CHAIRMAN


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

DIRECTOR

DIRECTOR