

**Form -7**

JSB-070-15  
April 27, 2015

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

**Subject: Financial Results for the First Quarter Ended March 31, 2015**

Dear Sir,

We have to inform you that the Board of Directors of JS Bank Limited (the 'Bank') in their meeting held on April 27, 2015 at 04:00 pm at Shaheen Commercial Complex, Dr. Ziauddin Ahmed Road, Karachi have approved the Financial Statements for the first quarter ended March 31, 2015.

Financial results of the Bank are enclosed.

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

Thank you,

Yours truly,



Ashraf Shahzad  
Company Secretary

**JS BANK LIMITED**  
**UNCONSOLIDATED CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UNAUDITED)**  
FOR THE QUARTER ENDED MARCH 31, 2015

	Note	Quarter ended	
		March 31, 2015	March 31, 2014
		(Rupees in '000)	
Mark-up / return / interest earned		3,823,603	2,144,905
Mark-up / return / interest expensed		2,636,332	1,402,071
Net mark-up / interest income		<u>1,187,271</u>	<u>742,834</u>
Provision against non-performing loans and advances - net		(338,328)	(12,021)
Provision against diminution in value of investments		(78,316)	(14,986)
Bad debts written off directly		-	-
		<u>(416,644)</u>	<u>(27,007)</u>
Net mark-up / interest income after provisions		<u>770,627</u>	<u>715,827</u>
<b>NON MARK-UP / INTEREST INCOME</b>			
Fee, commission and brokerage income		223,083	179,520
Dividend income		-	14,960
Income from dealing in foreign currencies		52,784	78,463
Gain on sale / redemption of securities		593,370	118,106
Unrealised gain on revaluation of investments classified as held-for-trading		21,639	30,436
Other income	16	5,521	4,447
Total non-mark-up / interest income		<u>896,397</u>	<u>425,932</u>
		<u>1,667,024</u>	<u>1,141,759</u>
<b>NON MARK-UP / INTEREST EXPENSES</b>			
Administrative expenses		1,191,301	934,530
Other provisions / write offs		-	-
Other charges	17	9,345	4,149
Total non-mark-up / interest expenses		<u>1,200,646</u>	<u>938,679</u>
		<u>466,378</u>	<u>203,080</u>
Extra ordinary / unusual items		-	-
<b>PROFIT BEFORE TAXATION</b>		<u>466,378</u>	<u>203,080</u>
Taxation			
- Current	18	(40,995)	(25,569)
- Prior years		-	-
- Deferred		(121,290)	(39,355)
		<u>(162,285)</u>	<u>(64,924)</u>
<b>PROFIT AFTER TAXATION</b>		<u>304,093</u>	<u>138,156</u>
Unappropriated profit brought forward		1,070,775	218,098
Profit available for appropriation		<u>1,374,868</u>	<u>356,254</u>
----- Rupee -----			
Basic earnings per share	19	<u>0.14</u>	<u>0.13</u>
Diluted earnings per share	19	<u>0.14</u>	<u>0.12</u>

The annexed notes from 1 to 24 form an integral part of this unconsolidated condensed interim financial information.

Chairman

President and  
Chief Executive Officer

Director

Director

**JS BANK LIMITED**  
**CONSOLIDATED CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UNAUDITED)**  
**FOR THE QUARTER ENDED MARCH 31, 2015**

	Note	Quarter ended	
		March 31, 2015	March 31, 2014
		(Rupees in '000)	
Mark-up / return / interest earned		3,868,573	2,151,160
Mark-up / return / interest expensed		2,624,446	1,386,157
Net mark-up / interest income		1,244,127	765,003
Provision against non-performing loans and advances		(338,328)	(12,021)
provision against diminution in value of investments		(34,870)	(12,223)
Bad debts written off directly		-	-
		(373,198)	(24,244)
Net mark-up / interest income after provisions		870,929	740,759
<b>NON MARK-UP / INTEREST INCOME</b>			
Fee, commission and brokerage income		386,468	308,911
Dividend income		15,680	22,360
Income from dealing in foreign currencies		52,711	78,056
Gain on sale / redemption of securities		660,544	165,610
Unrealised gain on revaluation of investments classified as held-for-trading		13,698	61,235
Other income	16	39,111	21,776
Total non-mark-up / interest income		1,168,212	657,948
		2,039,141	1,398,707
<b>NON MARK-UP / INTEREST EXPENSES</b>			
Administrative expenses		1,355,377	1,055,245
Other provisions		-	-
Other charges	17	13,378	6,822
Total non-mark-up / interest expenses		1,368,755	1,062,067
		670,386	336,640
Extra ordinary / unusual items		-	-
<b>PROFIT BEFORE TAXATION</b>		670,386	336,640
Taxation			
- Current	18	(80,938)	(39,853)
- Prior years		-	-
- Deferred		(122,729)	(40,332)
		(203,667)	(80,185)
<b>PROFIT AFTER TAXATION</b>		466,719	256,455
<b>Attributable to :</b>			
Equity holders of the Bank		388,106	199,298
Non-controlling interest		78,613	57,157
		466,719	256,455
----- Rupee -----			
<b>Basic earnings per share</b>	19	0.22	0.19
<b>Diluted earnings per share</b>	19	0.22	0.17

The annexed notes from 1 to 24 form an integral part of this consolidated condensed interim financial information.

Chairman

President and  
Chief Executive Officer

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