

Form -7

JSB-102-15
August 12, 2015

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

Subject: Financial Results for the Half Year Ended June 30, 2015

Dear Sir,

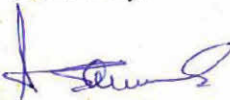

We have to inform you that the Board of Directors of JS Bank Limited (the 'Bank') in their meeting held on August 12, 2015 at 04:00 pm at Shaheen Commercial Complex, Dr. Ziauddin Ahmed Road, Karachi have approved the Financial Statements for the half year ended June 30, 2015.

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 HALF YEAR ENDED JUNE 30, 2015

Note	Half year ended		Quarter ended	
	June 30, 2015	June 30, 2014	June 30, 2015	June 30, 2014
----- (Rupees in '000) -----				
Mark-up / return / interest earned	7,611,087	4,624,129	3,787,484	2,479,224
Mark-up / return / interest expensed	5,073,407	2,980,908	2,437,075	1,578,837
Net mark-up / interest income	2,537,680	1,643,221	1,350,409	900,387
Provision against non-performing loans and advances - net	(576,176)	(131,971)	(237,848)	(119,950)
(Provision) / reversal against diminution in value of investments	(141,150)	(11,795)	(62,834)	3,191
Bad debts written off directly	-	-	-	-
	(717,326)	(143,766)	(300,682)	(116,759)
Net mark-up / Interest Income after provisions	1,820,354	1,499,455	1,049,727	783,628
NON MARK-UP / INTEREST INCOME				
Fee, commission and brokerage income	565,307	376,232	342,224	196,712
Dividend income	45,987	45,807	45,987	30,847
Income from dealing in foreign currencies	69,374	145,433	16,590	66,970
Gain on sale / redemption of securities - net	937,296	172,658	343,926	54,552
Unrealised (loss) / gain on revaluation of investments classified as held-for-trading - net	(1,751)	3,343	(23,390)	(27,093)
Other income	49,854	9,494	44,333	5,047
Total non-mark-up / Interest income	1,666,067	752,967	789,670	327,035
	3,486,421	2,252,422	1,819,397	1,110,663
NON MARK-UP / INTEREST EXPENSES				
Administrative expenses	2,526,246	1,842,055	1,334,945	907,525
Other provisions / write offs	-	-	-	-
Other charges	19,958	8,207	10,613	4,058
Total non mark-up / Interest expenses	2,546,204	1,850,262	1,345,558	911,583
	940,217	402,160	473,839	199,080
Extra ordinary / unusual items	-	-	-	-
PROFIT BEFORE TAXATION	940,217	402,160	473,839	199,080
Taxation				
- Current	(82,458)	(56,134)	(41,463)	(30,565)
- Prior years	(10,531)	-	(10,531)	-
- Deferred	(280,653)	(70,959)	(159,363)	(31,604)
	(373,642)	(127,093)	(211,357)	(62,169)
PROFIT AFTER TAXATION	566,575	275,067	262,482	136,911
----- Rupee -----				
Basic earnings per share	0.38	0.26	0.24	0.13
Diluted earnings per share	0.38	0.22	0.20	0.11

The annexed notes from 1 to 21 form an integral part of this unconsolidated condensed interim financial information.

BYA

Chairman

President and
Chief Executive Officer

Director

Director

JS BANK LIMITED
CONSOLIDATED CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UNAUDITED)
FOR THE HALF YEAR ENDED JUNE 30, 2015

	Note	Half year ended		Quarter ended	
		June 30, 2015	June 30, 2014	June 30, 2015	June 30, 2014
----- Rupees in '000 -----					
Mark-up / return / interest earned		7,884,848	4,662,441	3,816,073	2,511,281
Mark-up / return / interest expensed		5,045,796	2,957,386	2,421,350	1,571,229
Net mark-up / interest income		2,638,850	1,705,055	1,394,723	940,052
Provision against non-performing loans and advances		(576,176)	(131,971)	(237,848)	(119,950)
(Provision) / reversal of diminution in value of investments		(97,704)	132,800	(62,834)	145,023
Bad debts written off directly		-	-	-	-
		(673,880)	829	(300,682)	25,073
Net mark-up / interest income after provisions		1,964,970	1,705,884	1,094,041	965,125
NON MARK-UP / INTEREST INCOME					
Fee, commission and brokerage income		903,287	653,556	516,819	344,645
Dividend income		93,713	36,155	78,033	13,795
Income from dealing in foreign currencies		69,283	145,083	16,572	67,027
Gain on sale / redemption of securities		1,153,063	314,217	492,519	148,607
Unrealised gain / (loss) on revaluation of investments classified as held-for-trading		2,803	4,231	(10,895)	(57,004)
Other income		68,983	32,437	29,872	10,661
Total non-mark-up / interest income		2,291,132	1,185,679	1,122,920	527,731
		4,256,102	2,891,563	2,216,961	1,492,856
NON MARK-UP / INTEREST EXPENSES					
Administrative expenses		2,862,579	2,092,530	1,507,202	1,037,285
Other provisions		-	-	-	-
Other charges	15	28,438	16,256	15,060	9,434
Total non-mark-up / interest expenses		2,891,017	2,108,786	1,522,262	1,046,719
		1,365,085	782,777	694,699	446,137
Extra ordinary / unusual items		-	-	-	-
PROFIT BEFORE TAXATION		1,365,085	782,777	694,699	446,137
Taxation					
- Current	16	(164,729)	(99,626)	(83,791)	(59,773)
- Prior years		(10,531)	-	(10,531)	-
- Deferred		(298,086)	(87,709)	(175,357)	(47,377)
		(473,346)	(187,335)	(269,679)	(107,150)
PROFIT AFTER TAXATION		891,739	595,442	425,020	338,987
Attributable to :					
Equity holders of the Bank		735,012	428,967	346,906	229,709
Non-controlling interest		156,727	166,475	78,114	109,278
		891,739	595,442	425,020	338,987
----- Rupee -----					
Basic earnings per share	17	0.54	0.40	0.32	0.21
Diluted earnings per share	17	0.54	0.35	0.27	0.18

The annexed notes from 1 to 21 form an integral part of this consolidated condensed interim financial information.

BYA

Chairman

President and
Chief Executive Officer

Director

Director