

Form -7

JSB-137-15
October 27, 2015

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

Subject: Financial Results for the nine months period & the third quarter ended September 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 October 27, 2015 at 04:00 pm at Shaheen Commercial Complex, Dr. Ziauddin Ahmed Road, Karachi have approved the Financial Statements for the nine months period and the third quarter ended September 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 NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2015

	Nine months period ended		Quarter ended		
	September 30, 2015	September 30, 2014	September 30, 2015	September 30, 2014	
	(Rupees in '000)				
Mark-up / return / interest earned	11,445,520	7,575,772	3,834,433	2,951,643	
Mark-up / return / interest expensed	7,405,878	4,849,547	2,332,471	1,868,639	
Net mark-up / interest income	4,039,642	2,726,225	1,501,962	1,083,004	
(Provision) / reversal against non-performing loans and advances - net	(554,856)	(377,800)	21,320	(245,829)	
Provision against diminution in value of investments - net	(141,150)	(38,353)	-	(26,558)	
Bad debts written off directly	-	-	-	-	
	(696,006)	(416,153)	21,320	(272,387)	
Net mark-up / interest income after provisions	3,343,636	2,310,072	1,523,282	810,617	
NON MARK-UP / INTEREST INCOME					
Fee, commission and brokerage income	808,267	625,621	242,960	249,389	
Dividend income	54,950	45,807	8,963	-	
Income from dealing in foreign currencies	113,812	211,345	44,438	39,777	
Gain on sale / redemption of securities - net	1,109,569	259,770	172,273	87,112	
Unrealised gain on revaluation of investments classified as held-for-trading - net	2,997	15,748	4,748	12,405	
Other income	87,309	10,825	37,455	27,466	
Total non-mark-up / interest income	2,176,904	1,169,116	510,837	416,149	
	5,520,540	3,479,188	2,034,119	1,226,766	
NON MARK-UP / INTEREST EXPENSES					
Administrative expenses	3,751,946	2,852,243	1,225,700	1,010,188	
Other provisions / write offs	-	4,184	-	4,184	
Other charges	36,192	12,211	16,234	4,004	
Total non mark-up / interest expenses	3,788,138	2,868,638	1,241,934	1,018,376	
	1,732,402	610,550	792,185	208,390	
Extra ordinary / unusual items	-	-	-	-	
PROFIT BEFORE TAXATION	1,732,402	610,550	792,185	208,390	
Taxation					
- Current	(123,676)	(88,816)	(41,218)	(32,682)	
- Prior years	(10,105)	-	426	-	
- Deferred	(516,694)	(111,143)	(236,041)	(40,184)	
	(650,475)	(199,959)	(276,833)	(72,866)	
PROFIT AFTER TAXATION	1,081,927	410,591	515,352	135,524	
----- Rupee -----					
Basic earnings per share	17	0.86	0.38	0.48	0.13
Diluted earnings per share	17	0.83	0.33	0.40	0.10

The annexed notes from 1 to 21 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 NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2015

	Nine months period ended		Quarter ended	
	September 30, 2015	September 30, 2014	September 30, 2015	September 30, 2014
	----- (Rupees in '000) -----			
Mark-up / return / interest earned	11,553,788	7,661,894	3,869,142	2,999,453
Mark-up / return / interest expensed	7,364,930	4,810,448	2,319,134	1,853,062
Net mark-up / interest income	4,188,858	2,851,446	1,550,008	1,146,391
(Provision) / reversal against non-performing loans and advances - net	(554,856)	(377,800)	21,320	(245,829)
(Provision) / reversal against diminution in value of investments - net	(43,062)	250,335	54,642	117,535
Bad debts written off directly	-	-	-	-
	(597,918)	(127,465)	75,962	(128,294)
Net mark-up / interest income after provisions	3,590,940	2,723,981	1,625,970	1,018,097
NON MARK-UP / INTEREST INCOME				
Fee, commission and brokerage income	1,326,786	1,023,145	423,499	369,589
Dividend income	119,239	42,732	25,526	6,577
Income from dealing in foreign currencies	113,711	211,346	44,428	40,128
Gain on sale / redemption of securities - net	1,291,590	490,536	138,527	176,319
Unrealised (loss) / gain on revaluation of investments classified as held-for-trading - net	(4,552)	17,206	(7,355)	12,975
Other income	124,984	40,888	56,001	34,586
Total non-mark-up / interest income	2,971,758	1,825,853	680,626	640,174
	6,562,698	4,549,834	2,306,596	1,658,271
NON MARK-UP / INTEREST EXPENSES				
Administrative expenses	4,256,388	3,231,507	1,393,809	1,138,977
Other provisions	363	4,184	363	4,184
Other charges	46,684	26,352	18,246	10,096
Total non-mark-up / interest expenses	4,303,435	3,262,043	1,412,418	1,153,257
	2,259,263	1,287,791	894,178	505,014
Extra ordinary / unusual items	-	-	-	-
PROFIT BEFORE TAXATION	2,259,263	1,287,791	894,178	505,014
Taxation				
- Current	(237,706)	(154,230)	(72,977)	(54,604)
- Prior years	(10,105)	-	426	-
- Deferred	(532,859)	(134,386)	(234,773)	(46,677)
	(780,670)	(288,616)	(307,324)	(101,281)
PROFIT AFTER TAXATION	1,478,593	999,175	586,854	403,733
ATTRIBUTABLE TO:				
Equity holders of the Bank	1,286,880	703,931	551,868	274,964
Non-controlling interest	191,713	295,244	34,986	128,769
	1,478,593	999,175	586,854	403,733
	----- Rupee(s) -----			
Basic earnings per share	1.05	0.66	0.51	0.26
Diluted earnings per share	0.99	0.56	0.43	0.21

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

Chairman

President and
Chief Executive Officer

Director

Director