

Form -7

JSB-094-16
April 19, 2016

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

Subject: Financial Results for the First Quarter Ended March 31, 2016

Dear Sir,


We have to inform you that the Board of Directors of JS Bank Limited (the 'Bank') in their meeting held on April 19, 2016 at 10:30 am at Shaheen Commercial Complex, Dr. Ziauddin Ahmed Road, Karachi have approved the Financial Statements for the first quarter ended March 31, 2016.

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, 2016

	Note	March 31, 2016 (Rupees in '000)	March 31, 2015
Mark-up / return / interest earned		3,633,229	3,823,603
Mark-up / return / interest expensed		2,278,949	2,636,332
Net mark-up / interest income		<u>1,354,280</u>	<u>1,187,271</u>
Provision against non-performing loans and advances - net		(119,526)	(338,328)
Provision against diminution in value of investments		-	(78,316)
Bad debts written off directly		-	-
		<u>(119,526)</u>	<u>(416,644)</u>
Net mark-up / interest income after provisions		<u>1,234,754</u>	<u>770,627</u>
NON MARK-UP / INTEREST INCOME			
Fee, commission and brokerage income		328,395	223,083
Dividend income		33,384	-
Income from dealing in foreign currencies		91,740	52,784
Gain on sale / redemption of securities - net		634,372	593,370
Unrealised gain on revaluation of investments classified as held-for-trading - net		11,264	21,639
Other income		16,514	5,521
Total non-mark-up / interest income		<u>1,115,669</u>	<u>896,397</u>
		<u>2,350,423</u>	<u>1,667,024</u>
NON MARK-UP / INTEREST EXPENSES			
Administrative expenses		1,630,455	1,191,301
Other provisions / write offs		-	-
Other charges	15	14,292	9,345
Total non mark-up / interest expenses		<u>1,644,747</u>	<u>1,200,646</u>
		<u>705,676</u>	<u>466,378</u>
Extra ordinary / unusual items		-	-
PROFIT BEFORE TAXATION		<u>705,676</u>	<u>466,378</u>
Taxation			
- Current		(125,522)	(40,995)
- Prior years		-	-
- Deferred		(121,530)	(121,290)
		<u>(247,052)</u>	<u>(162,285)</u>
PROFIT AFTER TAXATION		<u>458,624</u>	<u>304,093</u>
		Rupee	
Basic and diluted earnings per share	16	<u>0.26</u>	<u>0.14</u>

The annexed notes from 1 to 20 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, 2016

	March 31, 2016	March 31, 2015
	(Rupees in '000)	
Mark-up / return / interest earned	3,655,968	3,868,573
Mark-up / return / interest expensed	2,251,655	2,624,446
Net mark-up / interest income	<u>1,404,313</u>	<u>1,244,127</u>
Provision against non-performing loans and advances - net	(119,526)	(338,328)
Provision against diminution in value of investments - net	-	(34,870)
Bad debts written off directly	-	-
	<u>(119,526)</u>	<u>(373,198)</u>
Net mark-up / interest income after provisions	<u>1,284,787</u>	<u>870,929</u>
NON MARK-UP / INTEREST INCOME		
Fee, commission and brokerage income	449,768	386,468
Dividend income	51,067	15,680
Income from dealing in foreign currencies	91,706	52,711
Gain on sale / redemption of securities - net	634,822	660,544
Unrealised gain on revaluation of investments classified as held-for-trading - net	18,558	13,698
Other income	22,674	39,111
Total non-mark-up / interest income	<u>1,268,595</u>	<u>1,168,212</u>
	<u>2,553,382</u>	<u>2,039,141</u>
NON MARK-UP / INTEREST EXPENSES		
Administrative expenses	1,786,571	1,355,377
Other provisions	-	-
Other charges	15,396	13,378
Total non-mark-up / interest expenses	<u>1,801,967</u>	<u>1,368,755</u>
	<u>751,415</u>	<u>670,386</u>
Extra ordinary / unusual items	-	-
PROFIT BEFORE TAXATION	<u>751,415</u>	<u>670,386</u>
Taxation		
- Current	(148,146)	(80,938)
- Prior years	-	-
- Deferred	(119,797)	(122,729)
	<u>(267,943)</u>	<u>(203,667)</u>
PROFIT AFTER TAXATION	<u>483,472</u>	<u>466,719</u>
ATTRIBUTABLE TO:		
Equity holders of the Bank	469,583	388,106
Non-controlling interest	13,889	78,613
	<u>483,472</u>	<u>466,719</u>
	Rupee	
Basic and diluted earnings per share	17 <u>0.27</u>	<u>0.22</u>

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

Handwritten signatures and initials in blue ink, including "CEO" and "Chairman".