

Form -7

JSB-130-16
August 25, 2016

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

Subject: Financial Results for the Half Year Ended June 30, 2016

Dear Sir,

We have to inform you that the Board of Directors of JS Bank Limited (the 'Bank') in their meeting held on August 25, 2016 at 4:00 p.m. at 23rd Floor, Ocean Tower Clifton, Karachi have approved the Financial Statements for the half year ended June 30, 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 HALF YEAR ENDED JUNE 30, 2016

	Half year ended		Quarter ended	
	June 30, 2016	June 30, 2015	June 30, 2016	June 30, 2015
Note	----- (Rupees in '000) -----			
Mark-up / return / interest earned	7,358,636	7,611,087	3,725,407	3,787,484
Mark-up / return / interest expensed	4,496,448	5,073,407	2,217,499	2,437,075
Net mark-up / interest income	2,862,188	2,537,680	1,507,908	1,350,409
Reversal / (provision) against non-performing loans and advances - net	20,235	(576,176)	139,761	(237,848)
Provision for diminution in the value of investments	(383,374)	(141,150)	(383,374)	(62,834)
Bad debts written off directly	-	-	-	-
	(363,139)	(717,326)	(243,613)	(300,682)
Net mark-up / return / interest Income after provisions	2,499,049	1,820,354	1,264,295	1,049,727
NON MARK-UP / INTEREST INCOME				
Fee, commission and brokerage income	735,909	565,307	407,514	342,224
Dividend income	61,042	45,987	27,658	45,987
Income from dealing in foreign currencies	248,302	69,374	156,562	16,590
Gain on sale / redemption of securities - net	1,240,734	937,296	606,362	343,926
Unrealised gain / (loss) on revaluation of investments classified as held-for-trading - net	13,612	(1,751)	2,348	(23,390)
Other (loss) / income	(51,202)	49,854	(67,716)	44,333
Total non-mark-up / interest income	2,248,397	1,666,067	1,132,728	769,670
	4,747,446	3,486,421	2,397,023	1,819,397
NON MARK-UP / INTEREST EXPENSES				
Administrative expenses	3,406,020	2,526,246	1,775,565	1,334,945
Other provisions / write offs	-	-	-	-
Other charges	57,533	19,958	43,241	10,613
Total non mark-up / interest expenses	3,463,553	2,546,204	1,818,806	1,345,558
	1,283,893	940,217	578,217	473,839
Extra ordinary / unusual items	-	-	-	-
PROFIT BEFORE TAXATION	1,283,893	940,217	578,217	473,839
Taxation				
- Current	(340,028)	(82,458)	(214,506)	(41,463)
- Prior years	(79,838)	(10,531)	(79,838)	(10,531)
- Deferred	(109,167)	(280,653)	12,363	(159,363)
	(529,033)	(373,642)	(281,981)	(211,357)
PROFIT AFTER TAXATION	754,860	566,575	296,236	262,482
	----- (Rupee) -----			
Basic earnings per share	16 0.54	0.38	0.28	0.24
Diluted earnings per share	16 0.54	0.38	0.23	0.20

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 HALF YEAR ENDED JUNE 30, 2016

	Half year ended		Quarter ended	
	June 30, 2016	June 30, 2015	June 30, 2016	June 30, 2015
Note	----- (Rupees in '000) -----			
Mark-up / return / interest earned	7,397,335	7,684,646	3,741,367	3,816,073
Mark-up / return / interest expensed	4,453,264	5,045,796	2,201,609	2,421,350
Net mark-up interest income	<u>2,944,071</u>	<u>2,638,850</u>	<u>1,539,758</u>	<u>1,394,723</u>
Reversal / (provision) against non-performing loans and advances - net	<u>20,235</u>	<u>(576,176)</u>	<u>139,761</u>	<u>(237,848)</u>
Provision for diminution in the value of investments - net	<u>(383,374)</u>	<u>(97,704)</u>	<u>(383,374)</u>	<u>(62,834)</u>
Bad debts written off directly	-	-	-	-
	<u>(363,139)</u>	<u>(673,880)</u>	<u>(243,613)</u>	<u>(300,682)</u>
Net mark-up interest income after provisions	<u>2,580,932</u>	<u>1,964,970</u>	<u>1,296,145</u>	<u>1,094,041</u>
NON MARK-UP / INTEREST INCOME				
Fee, commission and brokerage income	<u>1,006,258</u>	<u>903,287</u>	<u>556,490</u>	<u>516,819</u>
Dividend income	<u>116,485</u>	<u>93,713</u>	<u>65,418</u>	<u>78,033</u>
Income from dealing in foreign currencies	<u>248,268</u>	<u>69,283</u>	<u>156,562</u>	<u>16,572</u>
Gain on sale / redemption of securities - net	<u>1,296,620</u>	<u>1,153,063</u>	<u>661,798</u>	<u>492,519</u>
Unrealised (loss) / gain on revaluation of investments classified as held-for-trading - net	<u>(9,018)</u>	<u>2,803</u>	<u>(27,576)</u>	<u>(10,895)</u>
Other (loss) / income	<u>(8,960)</u>	<u>68,983</u>	<u>(31,634)</u>	<u>29,872</u>
Total non-mark-up / interest income	<u>2,649,653</u>	<u>2,291,132</u>	<u>1,381,058</u>	<u>1,122,920</u>
	<u>5,230,585</u>	<u>4,256,102</u>	<u>2,677,203</u>	<u>2,216,961</u>
NON MARK-UP / INTEREST EXPENSES				
Administrative expenses	<u>3,745,133</u>	<u>2,862,579</u>	<u>1,958,562</u>	<u>1,507,202</u>
Other provisions / write offs	-	-	-	-
Other charges	<u>60,282</u>	<u>28,438</u>	<u>44,886</u>	<u>15,060</u>
Total non-mark-up / interest expenses	<u>3,805,415</u>	<u>2,891,017</u>	<u>2,003,448</u>	<u>1,522,262</u>
	<u>1,425,170</u>	<u>1,365,085</u>	<u>673,755</u>	<u>694,699</u>
Extra ordinary / unusual items	-	-	-	-
PROFIT BEFORE TAXATION	<u>1,425,170</u>	<u>1,365,085</u>	<u>673,755</u>	<u>694,699</u>
Taxation				
- Current	<u>(384,353)</u>	<u>(164,729)</u>	<u>(236,207)</u>	<u>(83,791)</u>
- Prior years	<u>(79,838)</u>	<u>(10,531)</u>	<u>(79,838)</u>	<u>(10,531)</u>
- Deferred	<u>(107,415)</u>	<u>(298,086)</u>	<u>12,382</u>	<u>(175,357)</u>
	<u>(571,606)</u>	<u>(473,346)</u>	<u>(303,663)</u>	<u>(269,679)</u>
PROFIT AFTER TAXATION	<u>853,564</u>	<u>891,739</u>	<u>370,092</u>	<u>425,020</u>
ATTRIBUTABLE TO:				
Equity holders of the Bank	<u>820,676</u>	<u>735,012</u>	<u>351,093</u>	<u>346,407</u>
Non-controlling interest	<u>32,888</u>	<u>156,727</u>	<u>18,999</u>	<u>78,613</u>
	<u>853,564</u>	<u>891,739</u>	<u>370,092</u>	<u>425,020</u>
	----- (Rupee) -----			
Basic earnings per share	17 <u>0.60</u>	<u>0.54</u>	<u>0.33</u>	<u>0.32</u>
Diluted earnings per share	17 <u>0.60</u>	<u>0.54</u>	<u>0.27</u>	<u>0.27</u>

The annexed notes from 1 to 22 form an integral part of this consolidated condensed interim financial information.

Chairman

President and
Chief Executive Officer

Director

Director