

JSB-026-17
February 23, 2017

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

Re: Financial Results for the Year Ended December 31, 2016

Dear Sir,

We have to inform you that the Board of Directors of JS Bank Limited in their meeting held on February 23, 2017 at 11:00 am at 23rd Floor, Ocean Tower Clifton, Karachi have approved the audited Financial Statements for the year ended December 31, 2016 and recommended the following:

Dividend:

A cash dividend @ 12% p.a. on Preference Shares (un-listed) issued by the Bank.

The financial results of the Bank are enclosed herewith.

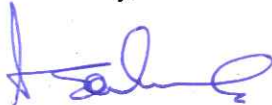
The Annual General Meeting of the Bank will be held on Wednesday, March 29, 2017 at 9:30 am at Defence Hall, Defence Authority Creek Club, Karachi.

The Share Transfer Books of the Bank will remain closed from March 22, 2017 to March 28, 2017 (both days inclusive). Transfers received by the Bank's Independent Share Registrar, Technology Trade (Pvt.) Limited, Dagia House, 241-C, Block -2 P.E.C.H.S. Off: Shahrah-e-Quaideen, Karachi at the close of business on March 21, 2017 will be treated in time for the purpose of payment of cash dividend on preference shares and for attending the meeting.

We will be sending you 200 copies of the printed accounts for distribution amongst the members of the Exchange 21 days before the date of AGM.

Thank you,

Yours truly,



Ashraf Shahzad
Company Secretary

JS BANK LIMITED
UNCONSOLIDATED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED DECEMBER 31, 2016

2016 ---- US Dollars in '000 ----	2015		Note	2016 ----- Rupees in '000 -----	2015
144,180	146,540	Mark-up / return / interest earned	24	15,081,015	15,327,901
89,421	93,099	Mark-up / return / interest expensed	25	9,353,282	9,738,029
54,759	53,441	Net mark-up / interest income		5,727,733	5,589,872
609	(6,454)	Reversal / (provision) against non-performing loans and advances - net	11.4	63,687	(675,092)
(3,968)	(1,349)	Provision for diminution in value of investments - net	10.3	(415,027)	(141,149)
(1)	-	Bad debts written off directly		(83)	-
(3,360)	(7,803)			(351,423)	(816,241)
51,399	45,638	Net mark-up / interest income after provisions		5,376,310	4,773,631
NON MARK-UP / INTEREST INCOME					
13,639	10,745	Fee, commission and brokerage income	26	1,426,594	1,123,880
934	809	Dividend income		97,703	84,641
2,990	2,752	Income from dealing in foreign currencies		312,753	287,859
28,361	17,133	Gain on sale of securities - net	27	2,966,474	1,792,036
(12)	70	Unrealised (loss) / gain on revaluation of investments classified as held-for-trading - net	10.4	(1,297)	7,312
564	(58)	Other income / (loss) - net	28	59,042	(6,022)
46,476	31,451	Total non mark-up / interest income		4,861,269	3,289,706
97,875	77,089			10,237,579	8,063,337
NON MARK-UP / INTEREST EXPENSES					
64,518	46,122	Administrative expenses	29	6,748,444	4,824,342
-	-	Other provisions / write offs		-	-
948	624	Other charges	30	99,199	65,299
65,466	46,746	Total non-mark-up / interest expenses		6,847,643	4,889,641
32,409	30,343			3,389,936	3,173,696
32,409	30,343	Extraordinary / unusual items		-	-
PROFIT BEFORE TAXATION					
Taxation					
(9,856)	(4,297)	- Current		(1,030,882)	(449,423)
(922)	-	- Prior years		(96,422)	-
(1,778)	(6,680)	- Deferred	18.1	(186,016)	(698,726)
(12,556)	(10,977)		31	(1,313,320)	(1,148,149)
19,853	19,366	PROFIT AFTER TAXATION		2,076,616	2,025,547
24,179	10,237	Unappropriated profit brought forward		2,529,092	1,070,775
44,032	29,603	Profit available for appropriation		4,605,708	3,096,322
----- US Dollar -----		----- Rupee(s) -----			
0.02	0.02	Basic earnings per share	32	1.77	1.74
0.02	0.01	Diluted earnings per share	32	1.60	1.56

The annexed notes from 1 to 45 and annexure I and II form an integral part of these unconsolidated financial statements.

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Chairman

President and Chief Executive Officer

Director

Director

JS BANK LIMITED
CONSOLIDATED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED DECEMBER 31, 2016

2016	2015		2016	2015
----- US Dollars in '000 -----			----- Rupees in '000 -----	
145,030	147,846	Mark-up / return / interest earned	24 15,169,894	15,464,522
<u>88,703</u>	<u>92,552</u>	Mark-up / return / interest expensed	25 <u>9,278,234</u>	<u>9,680,803</u>
56,327	55,294	Net mark-up / interest income	<u>5,891,660</u>	<u>5,783,719</u>
609	(6,454)	Reversal / (provision) against non-performing loans and advances - net	12.4 <u>63,687</u>	<u>(675,092)</u>
(3,250)	(412)	Provision for diminution in value of investments - net	11.3 <u>(339,904)</u>	<u>(43,061)</u>
(1)	-	Bad debts written off directly	<u>(83)</u>	<u>-</u>
<u>(2,642)</u>	<u>(6,866)</u>	Net mark-up / interest income after provisions	<u>(276,300)</u>	<u>(718,153)</u>
53,685	48,428		<u>5,615,360</u>	<u>5,065,566</u>
NON MARK-UP / INTEREST INCOME				
19,918	17,064	Fee, commission and brokerage income	26 <u>2,083,432</u>	<u>1,784,854</u>
1,735	1,723	Dividend income	<u>181,522</u>	<u>180,209</u>
2,990	2,751	Income from dealing in foreign currencies	<u>312,719</u>	<u>287,742</u>
30,464	19,073	Gain on sale of securities - net	27 <u>3,186,450</u>	<u>1,995,047</u>
-	-	Unrealised gain on revaluation of investments classified as held-for-trading - net	11.4 <u>17,854</u>	<u>13,511</u>
171	129	Other income - net	28 <u>80,591</u>	<u>35,738</u>
770	342	Total non mark-up / interest income	<u>5,862,568</u>	<u>4,297,101</u>
<u>56,048</u>	<u>41,082</u>		<u>11,477,928</u>	<u>9,362,667</u>
109,733	89,510			
NON MARK-UP / INTEREST EXPENSES				
71,799	52,751	Administrative expenses	29 <u>7,510,102</u>	<u>5,517,631</u>
50	-	Other provisions / write offs	30 <u>5,281</u>	<u>(17)</u>
1,037	737	Other charges	31 <u>108,423</u>	<u>77,111</u>
<u>72,886</u>	<u>53,488</u>	Total non-mark-up / interest expenses	<u>7,623,806</u>	<u>5,594,725</u>
36,847	36,022	Extra ordinary / unusual items	<u>3,854,122</u>	<u>3,767,942</u>
-	-	PROFIT BEFORE TAXATION	<u>3,854,122</u>	<u>3,767,942</u>
36,847	36,022	Taxation	32 <u>(1,146,823)</u>	<u>(601,716)</u>
(10,964)	(5,753)	- Current	<u>(88,993)</u>	<u>8,982</u>
(851)	86	- Prior years	<u>(159,672)</u>	<u>(709,884)</u>
(1,527)	(6,787)	- Deferred	<u>(1,395,488)</u>	<u>(1,302,618)</u>
<u>(13,342)</u>	<u>(12,454)</u>	PROFIT AFTER TAXATION	<u>2,458,634</u>	<u>2,465,324</u>
23,505	23,568	Attributable to:		
22,265	21,531	Equity holders of the Bank	<u>2,328,959</u>	<u>2,252,256</u>
1,240	2,037	Non-controlling interest	<u>129,675</u>	<u>213,068</u>
<u>23,505</u>	<u>23,568</u>		<u>2,458,634</u>	<u>2,465,324</u>
----- US Dollar -----				
<u>0.02</u>	<u>0.02</u>	Basic earnings per share	33 <u>2.00</u>	<u>1.95</u>
<u>0.02</u>	<u>0.02</u>	Diluted earnings per share	33 <u>1.80</u>	<u>1.74</u>
----- Rupees -----				

The annexed notes from 1 to 46 and annexure I and II form an integral part of these consolidated financial statements.

Chairman

President and Chief Executive Officer

Director

Director