

Form -7

JSB-104-17
April 27, 2017

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

Subject: Financial Results for the First Quarter Ended March 31, 2017

Dear Sir,

We have to inform you that the Board of Directors of JS Bank Limited (the 'Bank') in their meeting held on April 27, 2017 at 10:30 am at 201-A, Upper Mall, Lahore have approved the Financial Statements for the first quarter ended March 31, 2017.

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, 2017

	March 31, 2017	March 31, 2016		
Note	----- (Rupees in '000) -----			
Mark-up / return / interest earned	3,917,124	3,633,229		
Mark-up / return / interest expensed	2,678,893	2,278,949		
Net mark-up / interest income	1,238,231	1,354,280		
Provision against non-performing loans and advances - net	(58,899)	(119,526)		
Provision for diminution in the value of investments	-	-		
Bad debts written off directly	-	-		
	(58,899)	(119,526)		
Net mark-up / return / interest income after provisions	1,179,332	1,234,754		
NON MARK-UP / INTEREST INCOME				
Fee, commission and brokerage income	462,054	328,395		
Dividend income	-	33,384		
Income from dealing in foreign currencies	62,522	91,740		
Gain on sale / redemption of securities - net	173,548	634,372		
Unrealised gain on revaluation of investments classified as held-for-trading - net	506,940	11,264		
Other income - net	38,153	16,514		
Total non-mark-up / interest income	1,243,217	1,115,669		
	2,422,549	2,350,423		
NON MARK-UP / INTEREST EXPENSES				
Administrative expenses	2,003,871	1,630,455		
Other provisions / write offs	-	-		
Other charges	8,209	14,292		
Total non mark-up / interest expenses	2,012,080	1,644,747		
	410,469	705,676		
Extra ordinary / unusual items	-	-		
PROFIT BEFORE TAXATION	410,469	705,676		
Taxation				
- Current	(44,352)	(125,522)		
- Prior years	-	-		
- Deferred	(98,537)	(121,530)		
	(142,889)	(247,052)		
PROFIT AFTER TAXATION	267,580	458,624		
	----- (Rupee) -----			
Basic and diluted earnings per share	15	<table border="0" style="margin-left: auto; margin-right: auto;"> <tr> <td style="border-top: 1px solid black; border-bottom: 3px double black;">0.08</td> <td style="border-top: 1px solid black; border-bottom: 3px double black;">0.26</td> </tr> </table>	0.08	0.26
0.08	0.26			

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, 2017

	Note	March 31, 2017	March 31, 2016
		Rupees in '000	
Mark-up / return / interest earned		3,942,563	3,655,968
Mark-up / return / interest expensed		2,660,842	2,251,655
Net mark-up interest income		<u>1,281,721</u>	<u>1,404,313</u>
Provision against non-performing loans and advances - net		(58,899)	(119,526)
Reversal for diminution in the value of investments - net		1,796	-
Bad debts written off directly		-	-
		<u>(57,103)</u>	<u>(119,526)</u>
Net mark-up interest income after provisions		<u>1,224,618</u>	<u>1,284,787</u>
NON MARK-UP / INTEREST INCOME			
Fee, commission and brokerage income		672,122	449,768
Dividend income		4,235	51,067
Income from dealing in foreign currencies		62,522	91,706
Gain on sale / redemption of securities - net		230,527	634,822
Unrealised gain on revaluation of investments classified as held-for-trading - net		507,119	18,558
Other income		50,139	22,674
Total non-mark-up / interest income		<u>1,526,664</u>	<u>1,268,595</u>
		<u>2,751,282</u>	<u>2,553,382</u>
NON MARK-UP / INTEREST EXPENSES			
Administrative expenses		2,221,822	1,786,571
Other provisions / write offs		-	-
Other charges		10,392	15,396
Total non-mark-up / interest expenses		<u>2,232,214</u>	<u>1,801,967</u>
		<u>519,068</u>	<u>751,415</u>
Extra ordinary / unusual items		-	-
PROFIT BEFORE TAXATION		<u>519,068</u>	<u>751,415</u>
Taxation			
- Current		(79,993)	(148,146)
- Prior years		-	-
- Deferred		(96,806)	(119,797)
		<u>(176,799)</u>	<u>(267,943)</u>
PROFIT AFTER TAXATION		<u>342,269</u>	<u>483,472</u>
ATTRIBUTABLE TO:			
Equity holders of the Bank		317,725	469,583
Non-controlling interest		24,544	13,889
		<u>342,269</u>	<u>483,472</u>
		Rupee	
Basic and diluted earnings per share	16	<u>0.13</u>	<u>0.27</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.