

Form -7

JSB-142-17
August 17, 2017

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

Subject: Financial Results for the Half Year Ended June 30, 2017

Dear Sir,

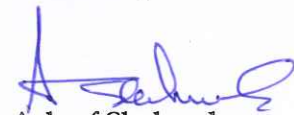
We have to inform you that the Board of Directors of JS Bank Limited (the 'Bank') in their meeting held on August 17, 2017 at 11:00 am at 23rd Floor, Ocean Tower Clifton, Karachi have approved the Financial Statements for the half year ended June 30, 2017.

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
CONSOLIDATED CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UNAUDITED)
FOR THE HALF YEAR ENDED JUNE 30, 2017

	Half year ended		Quarter ended	
	June 30, 2017	June 30, 2016	June 30, 2017	June 30, 2016
Note	----- Rupees in '000 -----			
Mark-up / return / interest earned	8,551,899	7,397,335	4,609,336	3,741,367
Mark-up / return / interest expensed	5,766,512	4,453,264	3,105,670	2,201,609
Net mark-up interest income	2,785,387	2,944,071	1,503,666	1,539,758
(Provision) / reversal against non-performing loans and advances - net	(78,638)	20,235	(19,739)	139,761
Reversal / (provision) for diminution in the value of investments - net	8,505	(383,374)	6,709	(383,374)
Bad debts written off directly	-	-	-	-
	(70,133)	(363,139)	(13,030)	(243,613)
Net mark-up interest income after provisions	2,715,254	2,580,932	1,490,636	1,296,145
NON MARK-UP / INTEREST INCOME				
Fee, commission and brokerage income	1,557,086	1,006,258	884,964	556,490
Dividend income	129,558	116,485	125,323	65,418
Income from dealing in foreign currencies	133,174	248,268	70,652	156,562
Gain on sale / redemption of securities - net	454,798	1,296,620	224,271	661,798
Unrealised loss on revaluation of investments classified as held-for-trading - net	(8,428)	(9,018)	(515,547)	(27,576)
Other income / (loss) - net	90,685	(8,960)	40,546	(31,634)
Total non-mark-up / interest income	2,356,873	2,649,653	830,209	1,381,058
	5,072,127	5,230,585	2,320,845	2,677,203
NON MARK-UP / INTEREST EXPENSES				
Administrative expenses	4,200,416	3,745,133	1,978,594	1,958,562
Other provisions / write offs	-	-	-	-
Other charges	30,394	60,282	20,002	44,886
Total non-mark-up / interest expenses	4,230,810	3,805,415	1,998,596	2,003,448
	841,317	1,425,170	322,249	673,755
Extra ordinary / unusual items	-	-	-	-
PROFIT BEFORE TAXATION	841,317	1,425,170	322,249	673,755
Taxation				
- Current	(313,594)	(384,353)	(233,601)	(236,207)
- Prior years	(115,944)	(79,838)	(115,944)	(79,838)
- Deferred	(514)	(107,415)	96,292	12,382
	(430,052)	(571,606)	(253,253)	(303,663)
PROFIT AFTER TAXATION	411,265	853,564	68,996	370,092
ATTRIBUTABLE TO:				
Equity holders of the Bank	360,210	820,676	42,485	351,093
Non-controlling interest (NCI)	51,055	32,888	26,511	18,999
	411,265	853,564	68,996	370,092
	----- Rupee -----			
Basic earnings per share	16	0.17	0.60	0.04
Diluted earnings per share	16	0.17	0.60	0.27

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

JS BANK LIMITED
UNCONSOLIDATED CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UNAUDITED)
FOR THE HALF YEAR ENDED JUNE 30, 2017

	Half year ended		Quarter ended		
	June 30, 2017	June 30, 2016	June 30, 2017	June 30, 2016	
Note	----- (Rupees in '000) -----				
Mark-up / return / interest earned	8,484,385	7,358,636	4,567,261	3,725,407	
Mark-up / return / interest expensed	5,783,411	4,496,448	3,104,518	2,217,499	
Net mark-up / interest income	2,700,974	2,862,188	1,462,743	1,507,908	
(Provision) / reversal against non-performing loans and advances - net	(78,638)	20,235	(19,739)	139,761	
Provision for diminution in the value of investments	-	(383,374)	-	(383,374)	
Bad debts written off directly	-	-	-	-	
	(78,638)	(363,139)	(19,739)	(243,613)	
Net mark-up / return / interest income after provisions	2,622,336	2,499,049	1,443,004	1,264,295	
NON MARK-UP / INTEREST INCOME					
Fee, commission and brokerage income	1,104,472	735,909	642,418	407,514	
Dividend income	91,890	61,042	91,890	27,658	
Income from dealing in foreign currencies	133,174	248,302	70,652	156,562	
Gain on sale / redemption of securities - net	359,178	1,240,734	185,630	606,362	
Unrealised gain / (loss) on revaluation of investments classified as held-for-trading - net	1,948	13,612	(504,992)	2,348	
Other income / (loss) - net	63,369	(51,202)	25,216	(67,716)	
Total non-mark-up / interest income	1,754,031	2,248,397	510,814	1,132,728	
	4,376,367	4,747,446	1,953,818	2,397,023	
NON MARK-UP / INTEREST EXPENSES					
Administrative expenses	3,729,974	3,406,020	1,726,103	1,775,565	
Other provisions / write offs	-	-	-	-	
Other charges	25,422	57,533	17,213	43,241	
Total non mark-up / interest expenses	3,755,396	3,463,553	1,743,316	1,818,806	
	620,971	1,283,893	210,502	578,217	
Extra ordinary / unusual items	-	-	-	-	
PROFIT BEFORE TAXATION	620,971	1,283,893	210,502	578,217	
Taxation					
- Current	(218,083)	(340,028)	(173,731)	(214,506)	
- Prior years	(115,944)	(79,838)	(115,944)	(79,838)	
- Deferred	(2,799)	(109,167)	95,738	12,363	
	(336,826)	(529,033)	(193,937)	(281,981)	
PROFIT AFTER TAXATION	284,145	754,860	16,565	296,236	
	----- (Rupee) -----				
Basic earnings per share	15	0.10	0.54	0.02	0.28
Diluted earnings per share	15	0.10	0.54	0.01	0.23

The annexed notes from 1 to 20 form an integral part of this unconsolidated condensed interim financial information. EYC

Chairman

President and
Chief Executive Officer

Director

Director