

JSB-041-18
March 03, 2018

Form 3

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

Dear Sir,

Re: Financial Results for the Year Ended December 31, 2017

We have to inform you that the Board of Directors of JS Bank Limited in their meeting held on March 03, 2018 at 12:00 noon at 23rd Floor, Ocean Tower Clifton, Karachi have approved the audited Financial Statements for the year ended December 31, 2017 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.

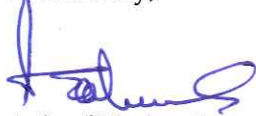
The Annual General Meeting of the Bank will be held on Thursday, March 29, 2018 at 9:45 am at Defence Hall, Defence Authority Creek Club, Karachi.

The Share Transfer Books of the Bank will remain closed from March 22, 2018 to March 28, 2018 (both days inclusive). Transfers received by the Bank's Independent Share Registrar, Central Depository Company of Pakistan Limited, CDC House, Shakra-e-Faisal, Karachi at the close of business on March 21, 2018 will be treated in time for the purpose of 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, 2017

2017 ---- US Dollars in '000 ----	2016		Note	2017 ----- Rupees in '000 -----	2016
184,583	136,582	Mark-up / return / interest earned	24	20,381,171	15,081,015
<u>128,053</u>	<u>84,709</u>	Mark-up / return / interest expensed	25	<u>14,139,220</u>	<u>9,353,282</u>
56,530	51,873	Net mark-up / interest income		6,241,951	5,727,733
(1,837)	577	(Provision) / reversal against non-performing loans and advances - net	11.4	(202,814)	63,687
(1,114)	(3,759)	Provision for diminution in value of investments - net	10.4.2	(123,031)	(415,027)
-	(1)	Bad debts written off directly		-	(83)
<u>(2,951)</u>	<u>(3,183)</u>			<u>(325,845)</u>	<u>(351,423)</u>
53,579	48,690	Net mark-up / interest income after provisions		5,916,106	5,376,310
NON MARK-UP / INTEREST INCOME					
19,239	12,920	Fee, commission and brokerage income	26	2,124,308	1,426,594
1,511	885	Dividend income		166,858	97,703
3,236	2,832	Income from dealing in foreign currencies		357,347	312,753
11,195	26,866	Gain on sale of securities - net	27	1,236,163	2,966,474
(23)	(12)	Unrealised loss on revaluation of investments classified as held-for-trading - net	10.4	(2,488)	(1,297)
1,532	535	Other income - net	28	169,152	59,042
<u>36,690</u>	<u>44,026</u>	Total non mark-up / interest income		<u>4,051,340</u>	<u>4,861,269</u>
90,269	92,716			9,967,446	10,237,579
NON MARK-UP / INTEREST EXPENSES					
74,774	61,118	Administrative expenses	29	8,256,335	6,748,444
406	-	Other provisions / write offs	13.7	44,806	-
414	898	Other charges	30	45,741	99,199
<u>75,594</u>	<u>62,016</u>	Total non-mark-up / interest expenses		<u>8,346,882</u>	<u>6,847,643</u>
14,675	30,700			1,620,564	3,389,936
-	-	Extraordinary / unusual items		-	-
14,675	30,700	PROFIT BEFORE TAXATION		1,620,564	3,389,936
Taxation					
(4,667)	(9,336)	- Current		(515,275)	(1,030,882)
(664)	(873)	- Prior years		(73,298)	(96,422)
(533)	(1,685)	- Deferred	18.1	(58,842)	(186,016)
<u>(5,864)</u>	<u>(11,894)</u>		31	<u>(647,415)</u>	<u>(1,313,320)</u>
8,811	18,806	PROFIT AFTER TAXATION		973,149	2,076,616
35,985	22,905	Unappropriated profit brought forward		3,973,341	2,529,092
<u>44,796</u>	<u>41,711</u>	Profit available for appropriation		<u>4,946,490</u>	<u>4,605,708</u>
----- US Dollar -----				----- Rupee(s) -----	
<u>0.01</u>	<u>0.02</u>	Basic earnings per share	32	<u>0.74</u>	<u>1.77</u>
<u>0.01</u>	<u>0.01</u>	Diluted earnings per share	32	<u>0.74</u>	<u>1.60</u>

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

Chairman

President and
Chief Executive Officer

Director

Director

Chief Financial Officer

JS BANK LIMITED
CONSOLIDATED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED DECEMBER 31, 2017

2017	2016		Note	2017	2016
----- US Dollars in '000 -----				----- Rupees in '000 -----	
185,544	137,387	Mark-up / return / interest earned	26	20,487,216	15,169,894
<u>127,496</u>	<u>84,029</u>	Mark-up / return / interest expensed	27	<u>14,077,742</u>	<u>9,278,234</u>
58,048	53,358	Net mark-up / interest income		6,409,474	5,891,660
(1,837)	577	(Provision) / reversal against non-performing loans and advances - net	12.4	(202,814)	63,687
(768)	(3,078)	Provision for diminution in value of investments - net	11.3	(84,797)	(339,904)
-	(1)	Bad debts written off directly		-	(83)
<u>(2,605)</u>	<u>(2,502)</u>			<u>(287,611)</u>	<u>(276,300)</u>
55,443	50,856	Net mark-up / interest income after provisions		6,121,863	5,615,360
NON MARK-UP / INTEREST INCOME					
25,961	18,869	Fee, commission and brokerage income	28	2,866,534	2,083,432
2,280	1,644	Dividend income		251,733	181,522
3,236	2,832	Income from dealing in foreign currencies		357,337	312,719
12,466	28,858	Gain on sale of securities - net	29	1,376,441	3,186,450
(36)	162	Unrealised (loss) / gain on revaluation of investments classified as held-for-trading - net	11.4	(3,958)	17,854
1,788	730	Other income - net	30	197,426	80,591
<u>45,695</u>	<u>53,095</u>	Total non mark-up / interest income		<u>5,045,513</u>	<u>5,862,568</u>
101,138	103,951			11,167,376	11,477,928
NON MARK-UP / INTEREST EXPENSES					
83,399	68,016	Administrative expenses	31	9,208,732	7,510,102
406	48	Other provisions / write offs		44,806	5,281
463	982	Other charges	32	51,161	108,423
<u>84,268</u>	<u>69,046</u>	Total non-mark-up / interest expenses		<u>9,304,699</u>	<u>7,623,806</u>
16,870	34,905			1,862,677	3,854,122
-	-	Extra ordinary / unusual items		-	-
16,870	34,905	PROFIT BEFORE TAXATION		1,862,677	3,854,122
Taxation					
(6,084)	(10,386)	- Current		(671,821)	(1,146,823)
(796)	(806)	- Prior years		(87,938)	(88,993)
(326)	(1,446)	- Deferred	20.1	(36,032)	(159,672)
<u>(7,206)</u>	<u>(12,638)</u>		33	<u>(795,791)</u>	<u>(1,395,488)</u>
9,664	22,267	PROFIT AFTER TAXATION		1,066,886	2,458,634
Attributable to:					
9,300	21,092	Equity holders of the Bank		1,026,839	2,328,959
364	1,175	Non-controlling interest		40,047	129,675
<u>9,664</u>	<u>22,267</u>			<u>1,066,886</u>	<u>2,458,634</u>
----- US Dollar -----					
<u>0.01</u>	<u>0.02</u>	Basic earnings per share	34	----- Rupees -----	
<u>0.01</u>	<u>0.02</u>	Diluted earnings per share	34	<u>0.79</u>	<u>2.00</u>
				<u>0.79</u>	<u>1.80</u>

The annexed notes from 1 to 48 and annexure I and II form an integral part of these consolidated financial statements.

Chairman

President and
Chief Executive Officer

Director

Director

Chief Financial Officer