

Form -7

JSB-096-18
April 25, 2018

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

Subject: Financial Results for the First Quarter Ended March 31, 2018

Dear Sir,

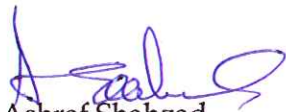
We have to inform you that the Board of Directors of JS Bank Limited (the 'Bank') in their meeting held on April 25, 2018 at 11:00 am at 23rd Floor, Ocean Tower Clifton, Karachi have approved the Financial Statements for the first quarter ended March 31, 2018.

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, 2018

	March 31, 2018	March 31, 2017
Note	----- Rupees in '000 -----	
Mark-up / return / interest earned	6,868,918	3,917,124
Mark-up / return / interest expensed	4,790,301	2,678,893
Net mark-up / interest income	<u>2,078,617</u>	<u>1,238,231</u>
Provision against non-performing loans and advances - net	(50,030)	(58,899)
Provision for diminution in the value of investments - net	-	-
Bad debts written off directly	-	-
	<u>(50,030)</u>	<u>(58,899)</u>
Net mark-up / return / interest income after provisions	<u>2,028,587</u>	<u>1,179,332</u>
NON MARK-UP / INTEREST INCOME		
Fee, commission and brokerage income	859,531	462,054
Dividend income	7,530	-
Income from dealing in foreign currencies	83,250	62,522
Gain on sale of securities - net	18,013	173,548
Unrealised (loss) / gain on revaluation of investments classified as held-for-trading - net	(74)	506,940
Other income - net	99,816	38,153
Total non-mark-up / interest income	<u>1,068,066</u>	<u>1,243,217</u>
	<u>3,096,653</u>	<u>2,422,549</u>
NON MARK-UP / INTEREST EXPENSES		
Administrative expenses	2,586,621	2,003,871
Other reversals	(42,368)	-
Other charges	11,232	8,209
Total non mark-up / interest expenses	<u>2,555,485</u>	<u>2,012,080</u>
	<u>541,168</u>	<u>410,469</u>
Extra ordinary / unusual items	-	-
PROFIT BEFORE TAXATION	<u>541,168</u>	<u>410,469</u>
Taxation		
- Current	(172,290)	(44,352)
- Prior years	-	-
- Deferred	(16,636)	(98,537)
	<u>(188,926)</u>	<u>(142,889)</u>
PROFIT AFTER TAXATION	<u>352,242</u>	<u>267,580</u>
	----- Rupee -----	
Basic and diluted earnings per share	16	<u>0.15</u> <u>0.08</u>

The annexed notes from 1 to 21 form an integral part of these unconsolidated condensed interim financial statements.

Chairman

President and
Chief Executive Officer

Director

Director

Chief Financial
Officer

JS BANK LIMITED
CONSOLIDATED CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UNAUDITED)
FOR THE QUARTER ENDED MARCH 31, 2018

	Note	March 31, 2018	March 31, 2017
----- Rupees in '000 -----			
Mark-up / return / interest earned		6,884,488	3,942,563
Mark-up / return / interest expensed		4,770,809	2,660,842
Net mark-up / interest income		<u>2,113,679</u>	<u>1,281,721</u>
Provision against non-performing loans and advances - net		(50,030)	(58,899)
Reversal for diminution in the value of investments - net		15,706	1,796
Bad debts written off directly		-	-
		<u>(34,324)</u>	<u>(57,103)</u>
Net mark-up / return / interest income after provisions		<u>2,079,355</u>	<u>1,224,618</u>
NON MARK-UP / INTEREST INCOME			
Fee, commission and brokerage income		1,085,735	672,122
Dividend income		16,318	4,235
Income from dealing in foreign currencies		83,276	62,522
Gain on sale of securities - net		61,523	230,527
Unrealised gain on revaluation of investments classified as held-for-trading - net		7,548	507,119
Other income - net		109,445	50,139
Total non-mark-up / interest income		<u>1,363,845</u>	<u>1,526,664</u>
		<u>3,443,200</u>	<u>2,751,282</u>
NON MARK-UP / INTEREST EXPENSES			
Administrative expenses		2,858,280	2,221,822
Other reversals		(42,368)	-
Other charges		12,730	10,392
Total non-mark-up / interest expenses		<u>2,828,642</u>	<u>2,232,214</u>
		<u>614,558</u>	<u>519,068</u>
Extra ordinary / unusual items		-	-
PROFIT BEFORE TAXATION		<u>614,558</u>	<u>519,068</u>
Taxation			
- Current		(220,525)	(79,993)
- Prior years		-	-
- Deferred		(5,839)	(96,806)
		<u>(226,364)</u>	<u>(176,799)</u>
PROFIT AFTER TAXATION		<u>388,194</u>	<u>342,269</u>
Attributable to:			
Equity holders of the Bank		376,043	317,725
Non-controlling interest		12,151	24,544
		<u>388,194</u>	<u>342,269</u>
----- Rupee -----			
Basic and diluted earnings per share	17	<u>0.17</u>	<u>0.13</u>

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

Chairman

President and
Chief Executive Officer

Director

Director

Chief Financial
Officer