

**Form - 7**

JSB-158-18  
August 27, 2018

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

**Subject: Financial Results for the Half Year ended June 30, 2018**

Dear Sir,

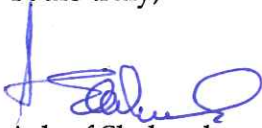
We have to inform you that the Board of Directors of JS Bank Limited (the 'Bank') in their meeting held on August 27, 2018 at 4:00 pm at 23<sup>rd</sup> Floor, Ocean Tower Clifton, Karachi have approved the Financial Statements for the half year ended June 30, 2018.

Financial results of the Bank are enclosed.

The Half Yearly Report of the Company for the period ended June 30, 2018 will be transmitted through PUCARS separately, within the specified time and we will also sending 15 printed copies for your internal purposes in due course of time.

Thank you,

Yours truly,



Ashraf Shahzad  
Company Secretary

**JS BANK LIMITED**  
**UNCONSOLIDATED CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)**  
**FOR THE HALF YEAR ENDED JUNE 30, 2018**

	Half year ended		Quarter ended	
	June 30, 2018	June 30, 2017	June 30, 2018	June 30, 2017
Note	----- Rupees in '000 -----			
Mark-up / return / interest earned	14,010,364	8,484,385	7,141,446	4,567,261
Mark-up / return / interest expensed	9,632,196	5,783,411	4,841,895	3,104,518
Net mark-up / interest income	4,378,168	2,700,974	2,299,551	1,462,743
Provision against non-performing loans and advances - net	(123,867)	(78,638)	(73,837)	(19,739)
Reversal against diminution in the value of investments	31,653	-	31,653	-
Bad debts written off directly	-	-	-	-
	(92,214)	(78,638)	(42,184)	(19,739)
Net mark-up / return / interest income after provisions	4,285,954	2,622,336	2,257,367	1,443,004
<b>NON MARK-UP / INTEREST INCOME</b>				
Fee, commission and brokerage income	1,451,874	1,104,472	592,343	642,418
Dividend income	65,031	91,890	57,501	91,890
Income from dealing in foreign currencies	240,012	133,174	156,762	70,652
(Loss) / gain on sale of securities - net	(42,375)	359,178	(60,388)	185,630
Unrealised (loss) / gain on revaluation of investments classified as held-for-trading - net	(891)	1,948	(817)	(504,992)
Other income - net	142,066	63,369	42,250	25,216
Total non-mark-up / interest income	1,855,717	1,754,031	787,651	510,814
	6,141,671	4,376,367	3,045,018	1,953,818
<b>NON MARK-UP / INTEREST EXPENSES</b>				
Administrative expenses	4,944,093	3,729,974	2,357,472	1,726,103
Other provision - net	65,718	-	108,086	-
Other charges	22,715	25,422	11,483	17,213
Total non mark-up / interest expenses	5,032,526	3,755,396	2,477,041	1,743,316
	1,109,145	620,971	567,977	210,502
Extraordinary / unusual items	-	-	-	-
<b>PROFIT BEFORE TAXATION</b>	1,109,145	620,971	567,977	210,502
<b>Taxation</b>				
- Current	(432,107)	(218,083)	(259,817)	(173,731)
- Prior years	-	(115,944)	-	(115,944)
- Deferred	7,257	(2,799)	23,893	95,738
	(424,850)	(336,826)	(235,924)	(193,937)
<b>PROFIT AFTER TAXATION</b>	684,295	284,145	332,053	16,565
	----- Rupee -----			
Basic and diluted earnings per share	0.41	0.10	0.26	0.02

The annexed notes from 1 to 23 form an integral part of these unconsolidated condensed interim financial statements.

Chairman

President and  
Chief Executive Officer

Director

Director

Chief Financial  
Officer

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**JS BANK LIMITED**  
**CONSOLIDATED CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)**  
**FOR THE HALF YEAR ENDED JUNE 30, 2018**

	Half year ended		Quarter ended	
	June 30, 2018	June 30, 2017	June 30, 2018	June 30, 2017
Note	----- Rupees in '000 -----			
Mark-up / return / interest earned	14,045,657	8,551,899	7,161,169	4,609,336
Mark-up / return / interest expensed	9,583,026	5,766,512	4,812,217	3,105,670
Net mark-up / interest income	4,462,631	2,785,387	2,348,952	1,503,666
Provision against non-performing loans and advances - net	(123,867)	(78,638)	(73,837)	(19,739)
Reversal against diminution in the value of investments - net	57,848	8,505	42,142	6,709
Bad debts written off directly	-	-	-	-
	(66,019)	(70,133)	(31,695)	(13,030)
<b>Net mark-up / return / interest income after provisions</b>	<b>4,396,612</b>	<b>2,715,254</b>	<b>2,317,257</b>	<b>1,490,636</b>
<b>NON MARK-UP / INTEREST INCOME</b>				
Fee, commission and brokerage income	1,812,236	1,557,086	726,501	884,964
Dividend income	97,007	129,558	80,689	125,323
Income from dealing in foreign currencies	240,038	133,174	156,762	70,652
Gain / (loss) on sale of securities - net	33,511	454,798	(28,012)	224,271
Unrealised gain / (loss) on revaluation of investments classified as held-for-trading - net	11,212	(8,428)	3,664	(515,547)
Share of profit from associate	4,186	-	4,186	-
Other income - net	155,301	90,685	45,856	40,546
<b>Total non-mark-up / interest income</b>	<b>2,353,491</b>	<b>2,366,873</b>	<b>989,646</b>	<b>830,209</b>
	<b>6,750,103</b>	<b>5,072,127</b>	<b>3,306,903</b>	<b>2,320,845</b>
<b>NON MARK-UP / INTEREST EXPENSES</b>				
Administrative expenses	5,442,946	4,200,416	2,584,666	1,978,594
Other provision - net	65,718	-	108,086	-
Other charges	24,823	30,394	12,093	20,002
<b>Total non-mark-up / interest expenses</b>	<b>5,533,487</b>	<b>4,230,810</b>	<b>2,704,845</b>	<b>1,998,596</b>
	<b>1,216,616</b>	<b>841,317</b>	<b>602,058</b>	<b>322,249</b>
Extra ordinary / unusual items	-	-	-	-
<b>PROFIT BEFORE TAXATION</b>	<b>1,216,616</b>	<b>841,317</b>	<b>602,058</b>	<b>322,249</b>
<b>Taxation</b>				
- Current	(497,763)	(313,594)	(277,238)	(233,601)
- Prior years	(14,883)	(115,944)	(14,883)	(115,944)
- Deferred	20,010	(514)	25,849	96,292
	(492,636)	(430,052)	(266,272)	(253,253)
<b>PROFIT AFTER TAXATION</b>	<b>723,980</b>	<b>411,265</b>	<b>335,786</b>	<b>68,996</b>
<b>Attributable to:</b>				
Equity holders of the Bank	711,991	360,210	335,948	42,485
Non-controlling interest	11,989	51,055	(162)	26,511
	<b>723,980</b>	<b>411,265</b>	<b>335,786</b>	<b>68,996</b>
	----- Rupee -----			
<b>Basic and diluted earnings per share</b>	<b>0.43</b>	<b>0.17</b>	<b>0.26</b>	<b>0.04</b>

The annexed notes from 1 to 24 form an integral part of these consolidated condensed interim financial statements.

Chairman

President and  
Chief Executive Officer

Director

Director

Chief Financial Officer

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