

Form - 7

JSB-180-18
October 26, 2018

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

Dear Sir,

Subject: Financial Results for the Nine Months Period & Third Quarter ended September 30, 2018


We have to inform you that the Board of Directors of JS Bank Limited (the 'Bank') in their meeting held on October 26, 2018 at 03:00 p.m. at 23rd Floor, Ocean Tower, Clifton, Karachi have approved the Financial Statements for the nine months period and third quarter ended September 30, 2018.

Financial results of the Bank are enclosed.

The Quarterly Report of the Company for the nine months period ended September 30, 2018 will be transmitted through PUCARS separately, within the specified time.

Thank you,

Yours truly,



Ashraf Shahzad
Company Secretary

JS BANK LIMITED
UNCONSOLIDATED CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UNAUDITED)
FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2018

Note	Nine months period ended		Quarter ended	
	September 30, 2018	September 30, 2017	September 30, 2018	September 30, 2017
	----- Rupees in '000 -----			
Mark-up / return / interest earned	21,612,768	14,186,456	7,602,404	5,702,071
Mark-up / return / interest expensed	14,968,714	9,811,417	5,336,518	4,028,006
Net mark-up / interest income	6,644,054	4,375,039	2,265,886	1,674,065
Provision against non-performing loans and advances - net	(173,703)	(220,666)	(49,836)	(142,028)
Reversal against diminution in the value of investments	191,116	-	159,463	-
Bad debts written off directly	-	-	-	-
	17,413	(220,666)	109,627	(142,028)
Net mark-up / return / interest income after provisions	6,661,467	4,154,373	2,375,513	1,532,037
NON MARK-UP / INTEREST INCOME				
Fee, commission and brokerage income	2,001,267	1,560,908	549,393	456,436
Dividend income	72,483	100,557	7,452	8,667
Income from dealing in foreign currencies	572,390	250,871	332,378	117,697
(Loss) / gain on sale of securities - net	(523,509)	625,803	(481,134)	266,625
Unrealised (loss) / gain on revaluation of investments classified as held-for-trading - net	(7,673)	335	(6,782)	(1,613)
Other income / (loss) - net	9,317	108,941	(132,749)	45,572
Total non-mark-up / interest income	2,124,275	2,647,415	268,558	893,384
	8,785,742	6,801,788	2,644,071	2,425,421
NON MARK-UP / INTEREST EXPENSES				
Administrative expenses	7,476,200	5,947,118	2,532,107	2,217,144
Other provision - net	57,071	-	(8,647)	-
Other charges	25,276	29,536	2,561	4,114
Total non mark-up / interest expenses	7,558,547	5,976,654	2,526,021	2,221,258
	1,227,195	825,134	118,050	204,163
Extra ordinary / unusual items	-	-	-	-
PROFIT BEFORE TAXATION	1,227,195	825,134	118,050	204,163
Taxation				
- Current	(540,626)	(266,700)	(108,519)	(48,617)
- Prior years	-	(115,944)	-	-
- Deferred	69,601	(25,491)	62,344	(22,692)
	(471,025)	(408,135)	(46,175)	(71,309)
PROFIT AFTER TAXATION	756,170	416,999	71,875	132,854
	----- Rupee -----			
Basic earnings per share	0.46	0.22	0.06	0.12
Diluted earnings per share	0.46	0.22	0.06	0.10

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

JS BANK LIMITED
CONSOLIDATED CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UNAUDITED)
FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2018

	Note	Nine months period ended		Quarter ended	
		September 30, 2018	September 30, 2017	September 30, 2018	September 30, 2017
----- Rupees in '000 -----					
Mark-up / return / interest earned		21,668,456	14,275,398	7,622,799	5,723,499
Mark-up / return / interest expensed		14,908,481	9,767,018	5,325,455	4,000,506
Net mark-up / interest income		6,759,975	4,508,380	2,297,344	1,722,993
Provision against non-performing loans and advances - net		(173,703)	(220,666)	(49,836)	(142,028)
Reversal against diminution in the value of investments - net		231,857	8,505	174,009	-
Bad debts written off directly		-	-	-	-
		58,154	(212,161)	124,173	(142,028)
Net mark-up / return / interest income after provisions		6,818,129	4,296,219	2,421,517	1,580,965
NON MARK-UP / INTEREST INCOME					
Fee, commission and brokerage income		2,509,199	2,167,536	696,963	610,450
Dividend income		124,028	154,509	27,021	24,951
Income from dealing in foreign currencies		572,416	250,861	332,378	117,687
(Loss) / gain on sale of securities - net		(402,507)	733,010	(436,018)	278,212
Unrealised (loss) / gain on revaluation of investments classified as held-for-trading - net		(24,336)	(6,710)	(35,548)	1,718
Share of profit from associate		4,982	-	796	-
Other income - net		55,031	139,287	(100,270)	48,602
Total non-mark-up / interest income		2,838,813	3,438,493	485,322	1,081,620
		9,656,942	7,734,712	2,906,839	2,662,585
NON MARK-UP / INTEREST EXPENSES					
Administrative expenses		8,224,357	6,645,005	2,781,411	2,444,589
Other provision / (reversal) - net	17	57,071	-	(8,647)	-
Other charges		27,637	34,039	2,814	3,645
Total non-mark-up / interest expenses		8,309,065	6,679,044	2,775,578	2,448,234
		1,347,877	1,055,668	131,261	214,351
Extra ordinary / unusual items		-	-	-	-
PROFIT BEFORE TAXATION		1,347,877	1,055,668	131,261	214,351
Taxation					
- Current		(614,282)	(394,702)	(116,519)	(81,108)
- Prior years		(14,883)	(115,944)	-	-
- Deferred		79,852	(15,444)	59,842	(14,930)
	18	(549,313)	(526,090)	(56,677)	(96,038)
PROFIT AFTER TAXATION		798,564	529,578	74,584	118,313
Attributable to:					
Equity holders of the Bank		785,944	483,685	73,953	123,475
Non-controlling interest		12,620	45,893	631	(5,162)
		798,564	529,578	74,584	118,313
----- Rupee -----					
Basic earnings per share	19	0.48	0.28	0.06	0.12
Diluted earnings per share	19	0.48	0.28	0.06	0.10

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