

**Form - 7**

JSB-155-19  
August 27, 2019

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

**Subject: Financial Results for the Half Year Ended June 30, 2019**

Dear Sir,

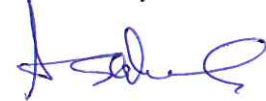
We have to inform you that the Board of Directors of JS Bank Limited (the 'Bank') in their meeting held on August 27, 2019 at 11:30 a.m. at 20<sup>th</sup> Floor, The Centre, Abdullah Haroon Road, Sadar, Karachi have approved the Financial Statements for the half year ended June 30, 2019.

Financial results of the Bank are enclosed.

The Half Yearly Report of the Company for the period ended June 30, 2019 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 (UN-AUDITED)**  
**FOR THE HALF YEAR ENDED JUNE 30, 2019**

	Note	Quarter ended		Half year ended	
		June 30, 2019	June 30, 2018	June 30, 2019	June 30, 2018
----- Rupees in '000 -----					
Mark-up / return / interest earned	23	9,721,626	7,141,446	19,060,161	14,010,364
Mark-up / return / interest expensed	24	8,074,910	4,841,895	15,348,889	9,632,196
Net mark-up / interest income		1,646,716	2,299,551	3,711,272	4,378,168
<b>NON MARK-UP / INTEREST INCOME</b>					
Fee and commission income	25	692,792	594,711	1,345,061	1,451,874
Dividend income		46,886	57,501	47,160	65,031
Foreign exchange income / (loss)		(102,580)	156,763	183,870	240,012
Income from derivatives - net		428,589	23,797	296,626	90,246
Loss on securities - net	26	(307,169)	(61,205)	(369,539)	(43,266)
Other income - net	27	44,672	16,084	68,171	51,820
Total non mark-up / interest income		803,190	787,651	1,571,349	1,855,717
Total Income		2,449,906	3,087,202	5,282,621	6,233,885
<b>NON MARK-UP / INTEREST EXPENSES</b>					
Operating expenses	28	2,736,196	2,357,472	5,285,235	4,944,093
Workers' Welfare Fund	29	(437)	11,360	-	22,183
Other charges	30	193	123	248	532
Total non-mark-up / interest expenses		2,735,952	2,368,955	5,285,483	4,966,808
(Loss) / profit before provisions		(286,046)	718,247	(2,862)	1,267,077
Provisions and write offs - net	31	365,136	150,270	593,653	157,932
Extraordinary / unusual items		-	-	-	-
<b>(LOSS) PROFIT BEFORE TAXATION</b>		(651,182)	567,977	(596,515)	1,109,145
Taxation	32	176,100	(235,924)	154,838	(424,850)
<b>(LOSS) / PROFIT AFTER TAXATION</b>		(475,082)	332,053	(441,677)	684,295
----- Rupee -----					
Basic (loss) / earnings per share	33	(0.37)	0.26	(0.36)	0.41

The annexed notes from 1 to 39 form an integral part of these unconsolidated condensed interim financial statements.

\_\_\_\_\_  
 President and  
 Chief Executive Officer

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 Chief Financial  
 Officer

\_\_\_\_\_  
 Director

\_\_\_\_\_  
 Director

\_\_\_\_\_  
 Chairman

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**JS BANK LIMITED**  
**CONSOLIDATED CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)**  
**FOR THE HALF YEAR ENDED JUNE 30, 2019**

	Note	Quarter ended		Half year ended	
		June 30, 2019	June 30, 2018	June 30, 2019	June 30, 2018
		----- Rupees in '000 -----			
Mark-up / return / interest earned	23	9,745,271	7,161,169	19,106,531	14,045,657
Mark-up / return / interest expensed	24	8,060,987	4,813,603	15,321,030	9,584,412
Net mark-up / interest income		<u>1,684,284</u>	<u>2,347,566</u>	<u>3,785,501</u>	<u>4,461,245</u>
<b>NON MARK-UP / INTEREST INCOME</b>					
Fee, commission and brokerage income	25	823,203	728,869	1,606,586	1,812,236
Dividend income		95,873	80,689	126,124	97,007
Foreign exchange income		(102,580)	156,762	183,870	240,038
Income from derivatives - net		437,737	18,645	301,903	80,756
(Loss) / gain on securities - net	26	(323,567)	(24,348)	(368,999)	44,723
Share of profit from associates		8,220	4,186	13,804	4,186
Other income - net	27	50,057	24,843	81,159	74,545
Total non mark-up / interest income		<u>988,943</u>	<u>989,646</u>	<u>1,944,447</u>	<u>2,353,491</u>
Total Income		<u>2,673,227</u>	<u>3,337,212</u>	<u>5,729,948</u>	<u>6,814,736</u>
<b>NON MARK-UP / INTEREST EXPENSES</b>					
Operating expenses	28	3,001,127	2,583,280	5,783,747	5,441,560
Workers' welfare fund	29	(160)	11,970	566	24,291
Other charges	30	193	123	248	532
Total non-mark-up / interest expenses		<u>3,001,160</u>	<u>2,595,373</u>	<u>5,784,561</u>	<u>5,466,383</u>
Profit before provisions		(327,933)	741,839	(54,613)	1,348,353
Provisions and write offs - net	31	365,136	139,781	593,653	131,737
Extraordinary / unusual items		-	-	-	-
(LOSS) / PROFIT BEFORE TAXATION		<u>(693,069)</u>	<u>602,058</u>	<u>(648,266)</u>	<u>1,216,616</u>
Taxation	32	107,349	(266,272)	73,620	(492,636)
(LOSS) / PROFIT AFTER TAXATION		<u>(585,720)</u>	<u>335,786</u>	<u>(574,646)</u>	<u>723,980</u>
Attributable to:					
Equity holders of the Bank		(544,248)	335,948	(523,393)	711,991
Non-controlling interest		(41,472)	(162)	(51,253)	11,989
		<u>(585,720)</u>	<u>335,786</u>	<u>(574,646)</u>	<u>723,980</u>
----- Rupee -----					
Basic and diluted (loss) / earnings per share	33	<u>(0.42)</u>	<u>0.26</u>	<u>(0.42)</u>	<u>0.43</u>

The annexed notes from 1 to 40 form an integral part of these consolidated condensed interim financial statements.

President and  
Chief Executive Officer

Chief Financial  
Officer

Director

Director

Chairman