

**Form - 7**

JSB-177-19  
October 24, 2019

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

**Subject: Financial Results for the Nine Months Period & Third Quarter ended September 30, 2019**

Dear Sir,

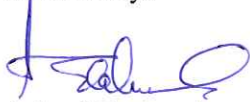
We have to inform you that the Board of Directors of JS Bank Limited (the 'Bank') in their meeting held on October 24, 2019 at 11:30 a.m. at 20<sup>th</sup> Floor, The Centre, Abdullah Haroon Road, Sadar, Karachi have approved the Financial Statements for the nine months period and third quarter ended September 30, 2019.

Financial results of the Bank are enclosed.

The Quarterly Report of the Company for the nine months period ended September 30, 2019 will be transmitted through PUCARS separately, within the specified time.

Thank you,

Yours truly,



Ashraf Shahzad  
Company Secretary

c.c: Enforcement & Monitoring Division,  
Securities & Exchange Commission of Pakistan  
NIC Building Jinnah Avenue  
Islamabad.

**JS BANK LIMITED**  
**UNCONSOLIDATED CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)**  
**FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2019**

	Note	Quarter ended		Nine months period ended	
		September 30, 2019	September 30, 2018	September 30, 2019	September 30, 2018
----- Rupees in '000 -----					
Mark-up / return / interest earned	23	11,198,953	7,602,404	30,259,114	21,612,768
Mark-up / return / interest expensed	24	9,624,771	5,336,518	24,973,660	14,968,714
Net mark-up / interest income		1,574,182	2,265,886	5,285,454	6,644,054
<b>NON MARK-UP / INTEREST INCOME</b>					
Fee and commission income	25	663,686	549,393	2,008,747	2,001,267
Dividend income		9,935	7,452	57,095	72,483
Foreign exchange income		243,698	167,534	680,819	472,359
Income / (loss) from derivatives - net		1,595	(1,757)	44,970	23,676
Loss on securities - net	26	(194,565)	(487,916)	(564,104)	(531,182)
Other income - net	27	25,081	33,852	93,252	85,672
<b>Total non mark-up / interest income</b>		<b>749,430</b>	<b>268,558</b>	<b>2,320,779</b>	<b>2,124,275</b>
<b>Total Income</b>		<b>2,323,612</b>	<b>2,534,444</b>	<b>7,606,233</b>	<b>8,768,329</b>
<b>NON MARK-UP / INTEREST EXPENSES</b>					
Operating expenses	28	2,617,093	2,532,107	7,902,328	7,476,200
Workers' Welfare Fund	29	-	2,361	-	24,544
Other charges	30	886	200	1,134	732
<b>Total non-mark-up / interest expenses</b>		<b>2,617,979</b>	<b>2,534,668</b>	<b>7,903,462</b>	<b>7,501,476</b>
(Loss) / profit before provisions		(294,367)	(224)	(297,229)	1,266,853
Reversals / (provisions) and write offs - net	31	92,158	118,274	(501,495)	(39,658)
Extraordinary / unusual items		-	-	-	-
<b>(LOSS) PROFIT BEFORE TAXATION</b>		<b>(202,209)</b>	<b>118,050</b>	<b>(798,724)</b>	<b>1,227,195</b>
Taxation	32	65,971	(46,175)	220,809	(471,025)
<b>(LOSS) / PROFIT AFTER TAXATION</b>		<b>(136,238)</b>	<b>71,875</b>	<b>(577,915)</b>	<b>756,170</b>
----- Rupee -----					
<b>Basic and diluted (loss) / earnings per share</b>	33	<b>(0.11)</b>	<b>0.06</b>	<b>(0.46)</b>	<b>0.46</b>

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

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

\_\_\_\_\_  
Chief Financial  
Officer

\_\_\_\_\_  
Director

\_\_\_\_\_  
Director

\_\_\_\_\_  
Chairman

*Handwritten signatures and initials in blue ink.*

**JS BANK LIMITED**  
**CONSOLIDATED CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)**  
**FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2019**

	Note	Quarter ended		Nine months period ended	
		September 30, 2019	September 30, 2018	September 30, 2019	September 30, 2018
----- Rupees in '000 -----					
Mark-up / return / interest earned	23	11,228,560	7,622,799	30,335,091	21,668,456
Mark-up / return / interest expensed	24	9,598,520	5,326,393	24,919,550	14,910,805
Net mark-up / interest income		1,630,040	2,296,406	5,415,541	6,757,651
<b>NON MARK-UP / INTEREST INCOME</b>					
Fee, commission and brokerage income	25	780,525	696,963	2,387,111	2,509,199
Dividend income		14,705	27,021	140,829	124,028
Foreign exchange income		243,716	167,534	680,837	472,385
(Loss) / Income from derivatives - net		(12,382)	21,968	36,270	37,911
Loss on securities - net	26	(151,034)	(471,566)	(520,033)	(426,843)
Share of (loss) / profit from associates		(1,051)	796	12,753	4,982
Other income - net	27	25,992	42,606	107,151	117,151
<b>Total non mark-up / interest income</b>		<b>900,471</b>	<b>485,322</b>	<b>2,844,918</b>	<b>2,838,813</b>
<b>Total Income</b>		<b>2,530,511</b>	<b>2,781,728</b>	<b>8,260,459</b>	<b>9,596,464</b>
<b>NON MARK-UP / INTEREST EXPENSES</b>					
Operating expenses	28	2,870,424	2,780,473	8,654,171	8,222,033
Workers' welfare fund	29	40	2,614	606	26,905
Other charges	30	886	200	1,134	732
<b>Total non-mark-up / interest expenses</b>		<b>2,871,350</b>	<b>2,783,287</b>	<b>8,655,911</b>	<b>8,249,670</b>
(Loss) / Profit before provisions		(340,839)	(1,559)	(395,452)	1,346,794
Reversals / (provision) and write offs - net	31	91,831	132,820	(501,822)	1,083
Extraordinary / unusual items		-	-	-	-
<b>(LOSS) / PROFIT BEFORE TAXATION</b>		<b>(249,008)</b>	<b>131,261</b>	<b>(897,274)</b>	<b>1,347,877</b>
Taxation	32	67,331	(56,677)	140,951	(549,313)
<b>(LOSS) / PROFIT AFTER TAXATION</b>		<b>(181,677)</b>	<b>74,584</b>	<b>(756,323)</b>	<b>798,564</b>
<b>Attributable to:</b>					
Equity holders of the Bank		(204,465)	73,953	(727,858)	785,944
Non-controlling interest		22,788	631	(28,465)	12,620
		<b>(181,677)</b>	<b>74,584</b>	<b>(756,323)</b>	<b>798,564</b>
----- Rupee -----					
<b>Basic and diluted (loss) / earnings per share</b>	33	<b>(0.16)</b>	<b>0.06</b>	<b>(0.58)</b>	<b>0.48</b>

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

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

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**Chief Financial  
Officer**

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**Director**

\_\_\_\_\_  
**Director**

\_\_\_\_\_  
**Chairman**