JS BANK

JS Bank Limited
Shaheen Commercial Complex
Dr. Ziauddin Ahmed Road,
P.O. Box 4847,
Karachi -74200, Pakistan.

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JSB-099-14
August 19, 2014

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

Re: **Financial Results For the Half Year Ended June 30, 2014**

Dear Sir,

We have to inform you that the Board of Directors of JS Bank Limited (the 'Bank') in their meeting held on August 19, 2014 at 3:00 pm at Shaheen Commercial Complex, Dr. Ziauddin Ahmed Road, Karachi have approved the reviewed Financial Statements (both unconsolidated and consolidated) for the half year ended June 30, 2014.

Financial results of the Bank are enclosed.

We will be sending you 300 copies of the printed accounts for distribution amongst the members of the Exchange.

Thank you,

Yours truly,

Muhammad Yousuf Amanullah
Company Secretary

JS BANK LIMITED
UNCONSOLIDATED CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UNAUDITED)
FOR THE HALF YEAR ENDED JUNE 30, 2014

	Note	Quarter ended June 30, 2014	Quarter ended June 30, 2013	Half year ended June 30, 2014	Half year ended June 30, 2013
		(Rupees in '000)			
Mark-up / return / interest earned		**2,479,224**	1,691,067	**4,624,129**	3,309,739
Mark-up / return / interest expensed		**1,578,837**	1,136,846	**2,980,908**	2,288,892
Net mark-up / interest income		**900,387**	554,221	**1,643,221**	1,020,847
Provision against non-performing loans and advances - net		**(119,950)**	(124,119)	**(131,971)**	(218,141)
Reversal / (provision) against diminution in value of investments		**3,191**	(343)	**(11,795)**	6,816
Bad debts written off directly		**-**	-	**-**	-
		(116,759)	(124,462)	**(143,766)**	(211,325)
Net mark-up / interest income after provisions		**783,628**	429,759	**1,499,455**	809,522
NON MARK-UP / INTEREST INCOME					
Fee, commission and brokerage income		**196,712**	172,112	**376,232**	324,127
Dividend income		**30,847**	28,572	**45,807**	176,741
Income from dealing in foreign currencies		**66,970**	77,034	**145,433**	131,693
Gain on sale / redemption of securities		**54,552**	211,700	**172,658**	309,700
Unrealised (loss) / gain on revaluation of investments classified as held-for-trading		**(27,093)**	8,347	**3,343**	1,410
Other income		**5,047**	17,731	**9,494**	30,035
Total non-mark-up / interest income		**327,035**	515,496	**752,967**	973,706
		1,110,663	945,255	**2,252,422**	1,783,228
NON MARK-UP / INTEREST EXPENSES					
Administrative expenses	17	**907,525**	820,766	**1,842,055**	1,525,462
Other provisions / write offs		**-**	-	**-**	-
Other charges	18	**4,058**	3,443	**8,207**	6,130
Total non-mark-up / interest expenses		**911,583**	824,209	**1,850,262**	1,531,592
		199,080	121,046	**402,160**	251,636
Extra ordinary / unusual items		**-**	-	**-**	-
PROFIT BEFORE TAXATION		**199,080**	121,046	**402,160**	251,636
Taxation					
- Current	19	**(30,565)**	(36,849)	**(56,134)**	(60,854)
- Prior years		**-**	-	**-**	-
- Deferred		**(31,604)**	(3,536)	**(70,959)**	(25,896)
		(62,169)	(40,385)	**(127,093)**	(86,750)
PROFIT AFTER TAXATION		**136,911**	80,661	**275,067**	164,886
		(Rupee)			
Basic earnings per share	20	**0.13**	0.08	**0.26**	0.15
Diluted earnings per share	20	**0.11**	0.08	**0.22**	0.15

The annexed notes from 1 to 25 form an integral part of this unconsolidated condensed interim financial information.

Chairman	President & Chief Executive Officer	Director	Director

JS BANK LIMITED
CONSOLIDATED CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UNAUDITED)
FOR THE HALF YEAR ENDED JUNE 30, 2014

	Note	Quarter ended		Half year ended	
		June 30, 2014	June 30, 2013	June 30, 2014	June 30, 2013
		(Rupees in '000)		(Rupees in '000)	
Mark-up / return / interest earned		2,511,281	1,723,377	4,662,441	3,381,113
Mark-up / return / interest expensed		1,571,229	1,141,112	2,957,386	2,298,782
Net mark-up / interest income		940,052	582,265	1,705,055	1,082,331
Provision against non-performing loans and advances		(119,950)	(124,119)	(131,971)	(218,141)
(Provision) / reversal against diminution in value of investments		145,023	(343)	132,800	6,816
Bad debts written off directly		-	-	-	-
		25,073	(124,462)	829	(211,325)
Net mark-up / interest income after provisions		965,125	457,803	1,705,884	871,006
NON MARK-UP / INTEREST INCOME					
Fee, commission and brokerage income		344,645	308,626	653,556	572,077
Dividend income		13,795	91,934	36,155	171,162
Income from dealing in foreign currencies		67,027	77,025	145,083	131,722
Gain on sale / redemption of securities		148,607	241,953	314,217	351,168
Unrealised gain on revaluation of investments classified as held-for-trading		(57,004)	22,117	4,231	24,873
Other income		10,661	31,068	32,437	52,497
Total non-mark-up / interest income		527,731	772,723	1,185,679	1,303,499
		1,492,856	1,230,526	2,891,563	2,174,505
NON MARK-UP / INTEREST EXPENSES					
Administrative expenses	17	1,037,285	948,026	2,092,530	1,772,128
Other provisions / write offs / (reversals)		-	-	-	-
Other charges	18	9,434	11,067	16,256	14,995
Total non-mark-up / interest expenses		1,046,719	959,093	2,108,786	1,787,123
		446,137	271,433	782,777	387,382
Extra ordinary / unusual items		-	-	-	-
PROFIT BEFORE TAXATION		446,137	271,433	782,777	387,382
Taxation					
- Current	19	(59,773)	(75,318)	(99,626)	(118,782)
- Prior years		-	-	-	-
- Deferred		(47,377)	(3,155)	(87,709)	(21,956)
		(107,150)	(78,473)	(187,335)	(140,738)
PROFIT AFTER TAXATION		338,987	192,960	595,442	246,644
Attributable to :					
Equity holders of the Bank		172,512	138,488	428,967	144,634
Non-controlling interest		166,475	54,472	166,475	102,010
		338,987	192,960	595,442	246,644
		(Rupee)			
Basic earnings per share	20	0.16	0.13	0.40	0.13
Diluted earnings per share	20	0.13	0.13	0.35	0.13

The annexed notes from 1 to 25 form an integral part of this consolidated condensed interim financial information.

Chairman	President & Chief Executive Officer	Director	Director