

**Form - 7**

JSB-057-21  
April 28, 2021

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

**Subject: Financial Results for the First Quarter Ended March 31, 2021**

Dear Sir,

We have to inform you that the Board of Directors of JS Bank Limited (the 'Bank') in their meeting held on April 28, 2021 at 12:30 p.m. at 20<sup>th</sup> Floor, The Centre, Saddar, Karachi have approved the Financial Statements for the first quarter ended March 31, 2021.

Financial results of the Bank are enclosed.

The Quarterly Report of the Bank for the period ended March 31, 2021 will be transmitted through PUCARS separately, within the specified time.

Thank you,

Yours truly,



Ashraf Shahzad  
Company Secretary



**JS BANK LIMITED**  
**CONDENSED INTERIM UNCONSOLIDATED PROFIT AND LOSS ACCOUNT (UN-AUDITED)**  
**FOR THE QUARTER ENDED MARCH 31, 2021**

		March 31, 2021	March 31, 2020
	Note	----- Rupees in '000 -----	
Mark-up / return / interest earned	23	9,611,598	12,923,470
Mark-up / return / interest expensed	24	6,825,325	10,381,609
<b>Net mark-up / interest income</b>		<b>2,786,273</b>	<b>2,541,861</b>
<b>NON MARK-UP / INTEREST INCOME</b>			
Fee and commission income	25	735,073	848,058
Dividend income		42,497	42,826
Foreign Exchange Income		263,519	192,975
Income from derivatives		4,721	19,746
Gain on securities	26	26,948	101,800
Other income	27	5,864	1,414
<b>Total non mark-up / interest income</b>		<b>1,078,622</b>	<b>1,206,819</b>
<b>Total Income</b>		<b>3,864,895</b>	<b>3,748,680</b>
<b>NON MARK-UP / INTEREST EXPENSES</b>			
Operating expenses	28	3,084,162	2,907,535
Workers' welfare fund	29	13,235	5,028
Other charges	30	25	4,044
<b>Total non-mark-up / interest expenses</b>		<b>3,097,422</b>	<b>2,916,607</b>
<b>Profit before provisions</b>		<b>767,473</b>	<b>832,073</b>
Provisions / (reversals) and write offs - net Extraordinary / unusual items	31	105,714 -	203,616 -
<b>PROFIT BEFORE TAXATION</b>		<b>661,759</b>	<b>628,457</b>
Taxation	32	271,676	245,915
<b>PROFIT AFTER TAXATION</b>		<b>390,083</b>	<b>382,542</b>
<b>Rupee</b>			
<b>Basic and diluted earnings per share</b>	33	<b>0.30</b>	<b>0.29</b>

The annexed notes from 1 to 40 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

**JS BANK LIMITED**  
**CONDENSED INTERIM CONSOLIDATED PROFIT AND LOSS ACCOUNT (UN-AUDITED)**  
**FOR THE QUARTER ENDED MARCH 31, 2021**

	Note	March 31, 2021 ----- Rupees in '000 -----	March 31, 2020
Mark-up / return / interest earned	23	9,634,307	12,958,006
Mark-up / return / interest expensed	24	6,819,949	10,375,517
<b>Net mark-up / interest income</b>		<b>2,814,358</b>	<b>2,582,489</b>
<b>NON MARK-UP / INTEREST INCOME</b>			
Fee, commission and brokerage income	25	1,046,120	1,027,900
Dividend income		43,504	52,226
Foreign exchange income		266,020	192,975
Income from derivatives		8,624	19,746
Gain on securities	26	91,637	122,579
Share of profit / (loss) from associates		4,098	(14,387)
Other income	27	11,868	9,630
<b>Total non mark-up / interest income</b>		<b>1,471,871</b>	<b>1,410,669</b>
<b>Total Income</b>		<b>4,286,229</b>	<b>3,993,158</b>
<b>NON MARK-UP / INTEREST EXPENSES</b>			
Operating expenses	28	3,313,568	3,121,905
Workers' welfare fund	29	16,693	6,244
Other charges	30	25	4,044
<b>Total non-mark-up / interest expenses</b>		<b>3,330,286</b>	<b>3,132,193</b>
<b>Profit before provisions</b>		<b>955,943</b>	<b>860,965</b>
Provisions / (reversals) and write offs - net	31	105,714	203,616
Extraordinary / unusual items		-	-
<b>PROFIT BEFORE TAXATION</b>		<b>850,229</b>	<b>657,349</b>
Taxation	32	322,595	248,859
<b>PROFIT AFTER TAXATION</b>		<b>527,634</b>	<b>408,490</b>
<b>Attributable to:</b>			
Equity holders of the Bank		505,781	401,888
Non-controlling interest		21,853	6,602
		<b>527,634</b>	<b>408,490</b>
----- Rupee -----			
<b>Basic and diluted earnings per share</b>	33	<b>0.39</b>	<b>0.31</b>

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

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

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

\_\_\_\_\_  
Director

\_\_\_\_\_  
Director

\_\_\_\_\_  
Chairman