

**Form - 7**

Ref: JSBL/CSD/2024/04-07  
April 26, 2024

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

**Subject: Financial Results for the First Quarter Ended March 31, 2024**

Dear Sir,

We have to inform you that the Board of Directors of JS Bank Limited (the 'Bank') in their meeting held on Friday, April 26, 2024, at 10:00 a.m. at the 20<sup>th</sup> Floor, The Centre, Abdullah Haroon Road, Saddar, Karachi have approved the Financial Statements for the first quarter ended on March 31, 2024.

The financial results of the Bank are enclosed as Annexure 'A'.

The Quarterly Report of the Bank for the period ended on March 31, 2024, will be transmitted through PUCARS separately, within the specified time.

You may please inform the TRE Certificate Holders of the Exchange accordingly.

Thanking you,

Yours truly,

For and on behalf of  
JS Bank Limited



Syed Muhammad Talib Raza  
Company Secretary

CC: *The Additional Director/HOD, Primary Market Approvals & Development Department,  
Securities Market Division, The Securities and Exchange Commission of Pakistan, Islamabad*

ANNEXURE 'A'

**JS BANK LIMITED**  
**CONDENSED INTERIM UNCONSOLIDATED PROFIT AND LOSS ACCOUNT (UN-AUDITED)**  
**FOR THE QUARTER ENDED MARCH 31, 2024**

	March 31, 2024	March 31, 2023
Note	----- Rupees in '000 -----	
Mark-up / return / interest earned	25 26,230,720	20,981,916
Mark-up / return / interest expensed	26 19,222,962	15,926,154
<b>Net mark-up / interest income</b>	<b>7,007,758</b>	<b>5,055,762</b>
<b>Non mark-up / interest income</b>		
Fee and commission income	27 1,103,169	954,664
Dividend income	917,143	129,619
Foreign exchange income	1,263,276	1,720,657
Loss from derivatives	-	(124,560)
Gain / (loss) on securities - net	28 418,844	(507,474)
Gain / (loss) on derecognition of financial assets measure at amortised cost - net	-	-
Other income	29 11,873	33,925
<b>Total non mark-up / interest income</b>	<b>3,714,305</b>	<b>2,206,831</b>
<b>Total Income</b>	<b>10,722,063</b>	<b>7,262,593</b>
<b>Non mark-up / interest expenses</b>		
Operating expenses	30 6,214,066	4,923,256
Workers' welfare fund	31 75,501	31,477
Other charges	32 326	19,562
<b>Total non-mark-up / interest expenses</b>	<b>6,289,893</b>	<b>4,974,295</b>
<b>Profit before credit loss allowance / provisions</b>	<b>4,432,170</b>	<b>2,288,298</b>
Credit loss allowance / provision and write offs - net	33 710,688	762,692
<b>Profit before taxation</b>	<b>3,721,482</b>	<b>1,525,606</b>
Taxation	34 2,013,461	669,434
<b>Profit after taxation</b>	<b>1,708,021</b>	<b>856,172</b>
	----- Rupee -----	
<b>Earnings per share - basic and diluted</b>	35 0.83	0.66



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

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 Chief Financial  
 Officer

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 Director

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 Director

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 Chairman

**JS BANK LIMITED**  
**CONDENSED INTERIM CONSOLIDATED PROFIT AND LOSS ACCOUNT (UN-AUDITED)**  
**FOR THE QUARTER ENDED MARCH 31, 2024**

		March 31, 2024	March 31, 2023
	Note	----- Rupees in '000 -----	
Mark-up / return / interest / profit earned	25	56,009,861	21,021,902
Mark-up / return / interest / profit expensed	26	<u>38,898,217</u>	<u>15,935,720</u>
<b>Net mark-up / interest income</b>		<b>17,111,644</b>	<b>5,086,182</b>
<b>Non mark-up / interest income</b>			
Fee, commission and brokerage income	27	<u>2,083,855</u>	<u>1,144,724</u>
Dividend income		157,670	142,620
Foreign exchange income		1,663,287	1,720,657
Income / (loss) from derivatives		299,270	(122,581)
Gain / (loss) on securities - net	28	<u>653,826</u>	<u>(441,546)</u>
Gain / (loss) on derecognition of financial assets measure at amortised cost - net		-	-
Share of loss from associates		(17,005)	(6,741)
Other income	29	<u>57,198</u>	<u>43,168</u>
<b>Total non mark-up / interest income</b>		<b>4,898,101</b>	<b>2,480,301</b>
<b>Total Income</b>		<b>22,009,745</b>	<b>7,566,483</b>
<b>Non mark-up / interest expenses</b>			
Operating expenses	30	<u>11,447,775</u>	<u>5,178,585</u>
Workers' welfare fund	31	<u>204,788</u>	<u>32,502</u>
Other charges	32	<u>453</u>	<u>19,562</u>
<b>Total non-mark-up / interest expenses</b>		<b>11,653,016</b>	<b>5,230,649</b>
<b>Profit before provisions</b>		<b>10,356,729</b>	<b>2,335,834</b>
Credit loss allowance / provisions and write offs - net	33	<u>1,018,313</u>	<u>762,692</u>
<b>Profit before taxation</b>		<b>9,338,416</b>	<b>1,573,142</b>
Taxation	34	<u>5,134,807</u>	<u>689,869</u>
<b>Profit after taxation</b>		<b>4,203,609</b>	<b>883,273</b>
<b>Attributable to:</b>			
Equity holders of the Bank		3,395,872	882,413
Non-controlling interest		807,737	860
		<u>4,203,609</u>	<u>883,273</u>
		----- Rupees -----	
Earnings per share - basic and diluted	35	<u>1.66</u>	<u>0.68</u>

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

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 Chief Financial  
 Officer

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 Director

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 Director

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 Chairman