

JS Bank Limited

Shaheen Complex, Dr. Ziauddin Ahmed
Road, Karachi.

UAN: +92 21 111 JSBANK (572-265)
Phone: +92 11 1572 265
PRI: +92 38 907700
Fax: +92 32 631803
Website: www.jsbl.com

Ref: JSBL/CSD/2024/08-08
August 27, 2024

Form 7

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

SUBJECT: FINANCIAL RESULTS FOR THE HALF YEAR ENDED JUNE 30, 2024

Dear Sir,

We have to inform you that the Board of Directors of JS Bank Limited (the 'Bank') in their meeting held on Tuesday, August 27, 2024, at 10:00 a.m. at the 20th Floor, The Centre, Abdullah Haroon Road, Saddar, Karachi have approved the Financial Statements for the second quarter ended June 30, 2024.

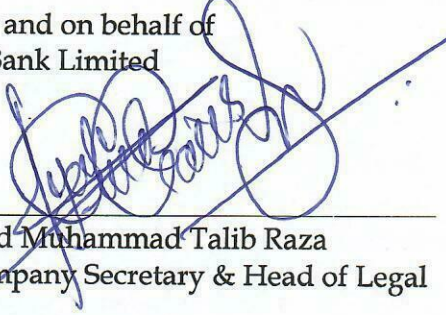
The financial results of the Bank are enclosed as Annexure "A".

The Half Yearly Report of the Bank for the period ended on June 30, 2024, will be transmitted through PUCARS separately, within the specified time.

Thanking you,

Yours truly,

For and on behalf of
JS Bank Limited



Syed Muhammad Talib Raza
Company Secretary & Head of Legal

Encl: As above

CC: *Executive Director/HOD Offsite-II Department
Supervision Division
Securities & Exchange Commission of Pakistan
63, NIC Building Jinnah Avenue, Blue Area,
Islamabad.*

*The Director
Banking Policy and Regulations Department
State Bank of Pakistan
I.I. Chundrigar Road,
Karachi.*

JS BANK LIMITED
CONDENSED INTERIM UNCONSOLIDATED PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE HALF YEAR ENDED JUNE 30, 2024

	Note	Quarter Ended		Half Year Ended	
		June 30, 2024	June 30, 2023	June 30, 2024	June 30, 2023
----- Rupees in '000 -----					
Mark-up / return / interest earned	25	26,493,780	21,485,454	52,724,500	42,467,370
Mark-up / return / interest expensed	26	20,464,888	16,104,052	39,687,850	32,030,206
Net mark-up / interest income		6,028,892	5,381,402	13,036,650	10,437,164
NON MARK-UP / INTEREST INCOME					
Fee and commission income	27	1,185,039	920,518	2,288,208	1,875,182
Dividend income		32,550	52,814	949,693	182,433
Foreign exchange income		931,586	830,412	2,194,862	2,551,069
Income from derivatives		-	124,829	-	269
Gain / (loss) on securities - net	28	244,420	(171,569)	663,264	(679,043)
Gain / (loss) on derecognition of financial assets measured at amortised cost - net		-	-	-	-
Other income	29	25,534	48,064	37,407	81,989
Total non mark-up / interest income		2,419,129	1,805,068	6,133,434	4,011,899
Total Income		8,448,021	7,186,470	19,170,084	14,449,063
NON MARK-UP / INTEREST EXPENSES					
Operating expenses	30	6,541,865	5,231,263	12,755,931	10,154,519
Workers' welfare fund	31	33,166	32,711	108,667	64,188
Other charges	32	15,416	470	15,742	20,032
Total non-mark-up / interest expenses		6,590,447	5,264,444	12,880,340	10,238,739
Profit before credit loss allowance / provisions		1,857,574	1,922,026	6,289,744	4,210,324
Credit loss allowance / provision and write offs - net	33	145,721	238,210	856,409	1,000,902
PROFIT BEFORE TAXATION		1,711,853	1,683,816	5,433,335	3,209,422
Taxation	34	656,957	1,032,178	2,670,418	1,701,612
PROFIT AFTER TAXATION		1,054,896	651,638	2,762,917	1,507,810
----- Rupees -----					
Earnings per share - basic and diluted	35	0.51	0.50	1.35	1.16

The annexed notes 1 to 42 form an integral part of these condensed interim unconsolidated financial statements.

←



President and
Chief Executive Officer

Chief Financial
Officer

Director

Director

Chairman

JS BANK LIMITED
CONDENSED INTERIM CONSOLIDATED PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE HALF YEAR ENDED JUNE 30, 2024

	Note	Quarter Ended		Half Year Ended	
		June 30, 2024	June 30, 2023	June 30, 2024	June 30, 2023
		Rupees in '000			
Mark-up / return / interest / profit earned	25	55,522,670	21,541,448	111,532,531	42,563,350
Mark-up / return / interest / profit expensed	26	37,521,848	16,121,900	76,420,065	32,057,620
Net mark-up / interest income		18,000,822	5,419,548	35,112,466	10,505,730
Non mark-up / interest income					
Fee, commission and brokerage income	27	2,033,873	1,103,305	4,117,728	2,248,029
Dividend income		131,407	83,086	289,077	225,706
Foreign exchange income		1,938,800	830,412	3,602,087	2,551,069
Income / (loss) from derivatives		(746,517)	108,699	(447,247)	(13,882)
Gain / (loss) on securities - net	28	560,704	(63,468)	1,214,530	(505,014)
Gain / (loss) on derecognition of financial assets measured at amortised cost - net		-	-	-	-
Share of loss from associates		(9,818)	(10,965)	(26,823)	(17,706)
Other income	29	84,219	70,417	141,417	113,585
Total non mark-up / interest income		3,992,668	2,121,486	8,890,769	4,601,787
Total Income		21,993,490	7,541,034	44,003,235	15,107,517
Non mark-up / interest expenses					
Operating expenses	30	12,132,882	5,507,762	23,580,657	10,686,347
Workers' welfare fund	31	193,926	34,660	398,714	67,162
Other charges	32	15,703	470	16,156	20,032
Total non-mark-up / interest expenses		12,342,511	5,542,892	23,995,527	10,773,541
Profit before provisions		9,650,979	1,998,142	20,007,708	4,333,976
Credit loss allowance / provisions and write offs - net	33	192,823	238,210	1,211,136	1,000,902
Profit before taxation		9,458,156	1,759,932	18,796,572	3,333,074
Taxation	34	3,945,486	1,051,718	9,080,293	1,741,587
Profit after taxation		5,512,670	708,214	9,716,279	1,591,487
Attributable to:					
Equity holders of the Bank		4,532,248	701,392	7,928,120	1,583,805
Non-controlling interest		980,422	6,822	1,788,159	7,682
		5,512,670	708,214	9,716,279	1,591,487
Rupees					
Earnings per share - basic and diluted	35	2.21	0.54	3.87	1.22

The annexed notes from 1 to 42 form an integral part of these condensed interim consolidated financial statements.

President and
Chief Executive Officer

Chief Financial
Officer

Director

Director

Chairman