



Condensed Interim Financial Information
for the Nine Months Period Ended
September 30, 2015 (Un-Audited)

238 Branches in 122 Cities



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Company Information

Board of Directors

Chairman	Mr. Jahangir Siddiqui
Independent Director	Mr. Ashraf Nawabi
Independent Director	Mr. Shahab Anwar Khawaja
Independent Director	Mr. G.M. Sikander
Non-Executive Director	Mr. Mazharul Haq Siddiqui
Non-Executive Director	Mr. Adil Matcheswala
Non-Executive Director	Mr. Kalim-ur-Rahman
President & CEO	Mr. Khalid Imran

Audit Committee

Chairman	Mr. Shahab Anwar Khawaja
Member	Mr. Adil Matcheswala
Member	Mr. G. M. Sikander

Chief Financial Officer

Mr. Muhammad Yousuf Amanullah

Company Secretary

Mr. Ashraf Shahzad

Auditors

Deloitte Yousuf Adil
Chartered Accountants
(Member firm of Deloitte Touche Tohmatsu)

Legal Advisors

Haidermota BNR
Bawaney & Partners
Liaquat Merchants Associates

Share Registrar

Technology Trade (Pvt) Limited
241-C, Block - 2, P.E.C.H.S, Karachi

Registered office

JS Bank Limited
Shaheen Commercial Complex
Dr. Ziauddin Ahmed Road
P.O. Box 4847 Karachi-74200, Pakistan
UAN: +92 21 111 JS Bank (572-265)
0800-011-22
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DIRECTORS' REPORT TO THE MEMBERS

On behalf of the Board of Directors, I am pleased to present the financial statements of JS Bank Limited (the 'Bank') along with consolidated financial statements of the Bank with its subsidiaries JS Global Capital Limited and JS Investments Limited for the nine months period and third quarter ended September 30, 2015.

The Economy

International crude oil prices continue to go down during the period under review, adding to the optimism of improvement in economy of Pakistan. This positive impact of lowering oil prices and periodic receipts of Coalition Support Fund (CSF), external account has continued to improve during the year. CPI numbers have also gone down in-line with declining oil prices with average CPI during 9MCY15 was at 2.53% YoY vis-à-vis 8.07% YoY in 9MCY14. With inflows from privatization transactions and IMF tranches, FX reserves have reached almost US\$20bn, with further inflows expected from different sources in the remainder of CY15. In the backdrop of strengthening macro sheet (low single digit inflation, improving FX reserves and declining Current Account Deficit), the State Bank of Pakistan (SBP) has cut its policy rate by a cumulative 250 basis points (bps) in CY15TD.

Banking Sector Review

The period under review witnessed regulatory changes from SBP where along with shrinking the interest rate corridor to 200bps from 250bps, the SBP introduced a 'Target Rate/ Policy Rate' fixed at 50bps below the ceiling rate. Banking spreads for the first eight months also declined to an eleven year low. The banking industry's investments grew by 44% YoY to reach PKR 6,447 billion while advances depicted a growth of 7% YoY touching PKR 4,566 billion ending September 2015. Total Deposits touched PKR 9,021 billion during the same period, registering a growth of 12%YoY. Consequently, IDR reached 72% whereas ADR for the industry declined to 51%.

Financial Performance

During the period under review, the Balance Sheet of your Bank increased to PKR 205.386 billion from PKR 176.717 billion as at September 30, 2015 from the year ended December 31, 2014. Deposits increased from PKR 108.740 billion to PKR 128.443 billion. On the asset side, advances and investments increased to PKR 64.958 billion and PKR 117.063 billion respectively.

The Bank has earned profit before tax of PKR 1,732.402 million (profit after tax of PKR 1,081.927 million) for the nine months ended September 30, 2015 as compared to the profit before tax of PKR 610.550 million (profit after tax of PKR 410.591 million) in the corresponding period last year. The increase in profit is mainly due to increase in net interest income and non-markup income by 48.18% and 86.20% respectively.

Business Review

The Bank continued to show consistent performance in deposits, assets, ADC, Bancassurance, Remittance and Trade Business. The Bank is well placed to show even greater growth in core and ancillary revenues during remaining part of 2015 and beyond.



During the period under review our Corporate & Retail Banking Group (CRBG) continued to show growth with the Bank's state-of-the-art ADC products and Cash Management solutions which further strengthened our relationship with individual and institutional customers across Pakistan. The CRBG business is currently working towards launching several attractive initiatives for our valued customers. The recent launch of Platinum Business Account, Premium Current Account and Asaan Current Account, and cost rationalization on saving accounts, has helped reduce the Bank's cost of funds. The Bank in addition to its core lending sectors is also gradually and prudently expanding its Agriculture Credit, Auto Loans, Credit Cards, Leasing and Gold Finance portfolios, and has launched Prime Minister's Youth Business Loans to expand and diversify its credit portfolio.

The Treasury Group continued to play an active role in the primary and secondary market of government securities and was ranked at number 3 amongst 11 Primary Dealers in Pakistan by the SBP for the year ended June 30, 2015.

The Investment Banking Group has further consolidated its position in the debt capital market, commenced work as mandated sell side advisor to Government of Pakistan on privatization of Hyderabad Electric Supply Company, Sukkur Electric Power Company Limited, Quetta Electric Supply Company and Lakhra Power Generation Company Limited.

As always, our vision to remain a bank with a Service Quality focus continued unabated. Focus continued on improving the level of service delivery at branch locations across Pakistan. Having a network of 238 branches across 122 cities and a competitive set of banking products and services, our customers' growing trust and confidence in our services will lead us to grow from strength to strength.

JS Global Capital Limited

JS Global Capital Limited is one of the largest securities brokerage and investment banking firms in Pakistan with a leadership position in the domestic capital markets. It is in the business of equity, fixed income, currencies and commodities brokerage, underwriting, advisory and consultancy services. It was incorporated in Pakistan in 2000 under the Companies Ordinance, 1984 and is the successor to the securities business of Jahangir Siddiqui & Co. Ltd. and Bear Stearns Jahangir Siddiqui Limited. JS Bank has 51.05% ownership in the company.

JS Global has a paid up capital of PKR 500 million and shareholder equity of PKR 2,823.7 million as at September 30, 2015. It is listed on the Karachi and Islamabad Stock Exchanges.

The Pakistan Credit Rating Agency (PACRA) has assigned long-term and short-term entity ratings to JS Global of "AA" (Double A) and "A1+" (A One plus), respectively. The ratings denote a very low expectation of credit risk emanating from very strong capacity for timely payment of financial commitments.

Summarized results of the company are set out below:

Particulars	PKR Million	
	For the nine months period ended September 30, 2015	For the nine months period ended September 30, 2014
	(Un Audited)	(Un Audited)
Profit before tax	296.408	233.936
Profit after tax	186.835	163.483
EPS (Rupees)	3.74	3.27



JS Investments Limited

JS Investments has a paid up capital of PKR 1 billion and shareholder equity of PKR 2,404.251 million as on September 30, 2015. It is listed on the Karachi Stock Exchange. JS Bank has 52.24% ownership in the company.

The Company has a Management Quality Rating of "AM2 -, with stable outlook" assigned by JCR-VIS and Credit Rating of "A+/A1" (Long/Short - term) assigned by PACRA.

The Company has the license of an Investment Adviser and Asset Management Company under the Non-Banking Finance Companies (Establishment and Regulation) Rules, 2003 (the NBFC Rules) and the Non-Banking Finance Companies and Notified Entities Regulations, 2008 (the NBFC Regulations). In addition, the Company is also a licensed Pension Fund Manager under the Voluntary Pension System Rules, 2005, to manage voluntary pension schemes.

Summarized results of the Company are set out below:

PKR Million

Particulars	For the nine months period ended September 30, 2015	For the nine months period ended September 30, 2014
	(Un Audited)	(Un Audited)
Profit before tax	214.971	456.348
Profit after tax	197.518	445.010
EPS (Rupees)	1.98	4.45

Credit Ratings

The Pakistan Credit Rating Agency Limited (PACRA) has assigned the short-term rating of our Bank to highest level of "A1+" (A One Plus) [Previous: 'A1']. The long-term rating of the Bank is at "A+" (A Plus).

Acknowledgments

We wish to place on record our gratitude to the State Bank of Pakistan and the Securities and Exchange Commission of Pakistan for their continuous support and guidance. We also thank all our customers for their confidence and continued patronage. We also wish to convey our appreciation to all our staff members for their professionalism and commitment.

Karachi: October 27, 2015

On behalf of the Board

Khalid Imran
President & CEO

UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT SEPTEMBER 30, 2015

		(Unaudited) September 30, 2015	(Audited) December 31, 2014
	Note	(Rupees in '000)	
ASSETS			
Cash and balances with treasury banks		9,206,455	9,041,269
Balances with other banks		625,294	412,232
Lendings to financial institutions	7	5,126,725	16,807,304
Investments - net	8	117,063,074	84,257,568
Advances - net	9	64,957,708	56,706,066
Operating fixed assets	10	4,529,006	3,766,850
Deferred tax assets - net		-	-
Other assets		<u>3,877,955</u>	<u>5,725,528</u>
		<u>205,386,217</u>	<u>176,716,817</u>
LIABILITIES			
Bills payable		<u>1,670,583</u>	1,380,020
Borrowings		<u>54,764,557</u>	50,537,973
Deposits and other accounts	11	<u>128,442,602</u>	108,739,960
Sub-ordinated loans		-	-
Liabilities against assets subject to finance lease		-	-
Deferred tax liabilities	12	<u>1,841,289</u>	444,781
Other liabilities		<u>3,027,610</u>	2,534,537
		<u>189,746,641</u>	<u>163,637,271</u>
NET ASSETS			
		<u>15,639,576</u>	<u>13,079,546</u>
REPRESENTED BY:			
Share capital		10,724,643	10,724,643
Discount on issue of shares		(2,105,401)	(2,105,401)
Preference shares		1,500,000	1,500,000
Reserves		730,092	513,707
Unappropriated profit		<u>1,780,481</u>	1,070,775
		<u>12,629,815</u>	11,703,724
Surplus on revaluation of assets - net of tax	13	<u>3,009,761</u>	1,375,822
		<u>15,639,576</u>	<u>13,079,546</u>
CONTINGENCIES AND COMMITMENTS			
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The annexed notes from 1 to 21 form an integral part of this unconsolidated condensed interim financial information.

Chairman

President and
Chief Executive Officer

Director

Director



Nine Months Period Ended
September 30, 2015

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UNCONSOLIDATED CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UNAUDITED)
FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2015

	Nine months period ended		Quarter ended	
	September 30, 2015	September 30, 2014	September 30, 2015	September 30, 2014
	Note ----- (Rupees in '000) -----			
Mark-up / return / interest earned	11,445,520	7,575,772	3,834,433	2,951,643
Mark-up / return / interest expensed	7,405,878	4,849,547	2,332,471	1,868,639
Net mark-up / interest income	4,039,642	2,726,225	1,501,962	1,083,004
(Provision) / reversal against non-performing loans and advances - net	(554,856)	(377,800)	21,320	(245,829)
Provision against diminution in value of investments - net	(141,150)	(38,353)	-	(26,558)
Bad debts written off directly	-	-	-	-
	(696,006)	(416,153)	21,320	(272,387)
Net mark-up / interest income after provisions	3,343,636	2,310,072	1,523,282	810,617
NON MARK-UP / INTEREST INCOME				
Fee, commission and brokerage income	808,267	625,621	242,960	249,389
Dividend income	54,950	45,807	8,963	-
Income from dealing in foreign currencies	113,812	211,345	44,438	39,777
Gain on sale / redemption of securities - net	1,109,569	259,770	172,273	87,112
Unrealised gain on revaluation of investments classified as held-for-trading - net	2,997	15,748	4,748	12,405
Other income	87,309	10,825	37,455	27,466
Total non-mark-up / interest income	2,176,904	1,169,116	510,837	416,149
	5,520,540	3,479,188	2,034,119	1,226,766
NON MARK-UP / INTEREST EXPENSES				
Administrative expenses	3,751,946	2,852,243	1,225,700	1,010,188
Other provisions / write offs	-	4,184	-	4,184
Other charges	36,192	12,211	16,234	4,004
Total non mark-up / interest expenses	3,788,138	2,868,638	1,241,934	1,018,376
	1,732,402	610,550	792,185	208,390
Extra ordinary / unusual items	-	-	-	-
PROFIT BEFORE TAXATION	1,732,402	610,550	792,185	208,390
Taxation				
- Current	(123,676)	(88,816)	(41,218)	(32,682)
- Prior years	(10,105)	-	426	-
- Deferred	(516,694)	(111,143)	(236,041)	(40,184)
	(650,475)	(199,959)	(276,833)	(72,866)
PROFIT AFTER TAXATION	1,081,927	410,591	515,352	135,524
----- Rupee -----				
Basic earnings per share	17 0.86	0.38	0.48	0.13
Diluted earnings per share	17 0.83	0.33	0.40	0.10

The annexed notes from 1 to 21 form an integral part of this unconsolidated condensed interim financial information.

Chairman

President and
Chief Executive Officer

Director

Director

UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)
FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2015

	Nine months period ended		Quarter ended	
	September 30, 2015	September 30, 2014	September 30, 2015	September 30, 2014
----- (Rupees in '000) -----				
Profit after taxation	1,081,927	410,591	515,352	135,524
Other comprehensive income				
Items that will never be reclassified to profit and loss account	-	-	-	-
Comprehensive income transfer to equity	1,081,927	410,591	515,352	135,524
Component of comprehensive income not reflected in equity				
Items that may be reclassified to profit and loss account				
Net change in fair value of available-for-sale securities	2,513,753	121,087	736,930	94,689
Related deferred tax liability	(879,814)	(42,380)	(257,926)	(33,141)
	1,633,939	78,707	479,004	61,548
Total comprehensive income for the period	2,715,866	489,298	994,356	197,072

The annexed notes from 1 to 21 form an integral part of this unconsolidated condensed interim financial information.

Chairman

President and
Chief Executive Officer

Director

Director



UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UNAUDITED)
FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2015

	Issued, Subscribed and paid-up share capital	Discount on issue of shares	Preference shares	Statutory reserve	Unappropriated profit	Total
	----- (Rupees in '000) -----					
Balance as at January 01, 2014 (Audited)	10,724,643	(2,105,401)	-	301,699	218,098	9,139,039
Transaction with owners recorded directly in equity						
Issuance of preference shares during the period	-	-	1,500,000	-	-	1,500,000
Total comprehensive income for the nine months period ended September 30, 2014						
Profit after taxation	-	-	-	-	410,591	410,591
Other comprehensive Income	-	-	-	-	-	-
	-	-	-	-	410,591	410,591
Transfers						
Transfer to statutory reserve	-	-	-	82,118	(82,118)	-
Balance as at September 30, 2014 (Unaudited)	10,724,643	(2,105,401)	1,500,000	383,817	546,571	11,049,630
Total comprehensive income for the quarter ended December 31, 2014						
Profit after taxation	-	-	-	-	649,448	649,448
Other comprehensive Income	-	-	-	-	4,646	4,646
	-	-	-	-	654,094	654,094
Transfers						
Transfer to statutory reserve	-	-	-	129,890	(129,890)	-
Balance as at December 31, 2014 (Audited)	10,724,643	(2,105,401)	1,500,000	513,707	1,070,775	11,703,724
Total comprehensive income for the nine months ended September 30, 2015						
Profit after taxation	-	-	-	-	1,081,927	1,081,927
Other comprehensive Income	-	-	-	-	-	-
	-	-	-	-	1,081,927	1,081,927
Transaction with owners recorded directly in equity						
Preference dividend for the year ended December 31, 2014 @ 12% p.a	-	-	-	-	(155,836)	(155,836)
Transfers						
Transfer to statutory reserve	-	-	-	216,385	(216,385)	-
Balance as at September 30, 2015 (Unaudited)	<u>10,724,643</u>	<u>(2,105,401)</u>	<u>1,500,000</u>	<u>730,092</u>	<u>1,780,481</u>	<u>12,629,815</u>

The annexed notes from 1 to 21 form an integral part of this unconsolidated condensed interim financial information.

Chairman

President and
Chief Executive Officer

Director

Director

UNCONSOLIDATED CONDENSED INTERIM CASH FLOW STATEMENT (UNAUDITED)
FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2015

	September 30, 2015	September 30, 2014
	(Rupees in '000)	
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	1,732,402	610,550
Less: Dividend income	(54,950)	(45,807)
	1,677,452	564,743
Adjustments:		
Depreciation	310,420	250,048
Amortisation of intangibles	30,856	24,212
Charge for defined benefit plan	54,023	42,107
Unrealised gain on revaluation of investments classified as held-for-trading	(2,997)	(15,748)
Provision against non-performing loans and advances - net	554,856	377,800
Provision against diminution in the value of investments - net	141,150	38,353
Unrealised (gain) / loss on revaluation of derivative instruments	(60,238)	4,121
Other provisions / write offs	-	4,184
Gain on sale of operating fixed assets	(27,071)	(14,946)
Provision for Workers' Welfare Fund	34,647	12,211
	1,035,646	722,342
	2,713,098	1,287,085
Decrease / (increase) in operating assets		
Lendings to financial institutions	11,680,579	16,161,186
Held-for-trading securities	13,309,249	13,995,479
Advances	(8,806,498)	(12,252,143)
Other assets (excluding advance taxation)	1,998,168	(1,695,673)
	18,181,498	16,208,849
Increase / (decrease) in operating liabilities		
Bills payable	290,563	502,752
Borrowings	4,210,538	(6,454,212)
Deposits	19,702,642	21,020,138
Other liabilities	425,752	363,931
	24,629,495	15,432,609
	45,524,091	32,928,543
Income tax paid	(219,312)	(84,056)
Gratuity paid	(21,349)	(1,289)
Net cash flow from operating activities	45,283,430	32,843,198
CASH FLOWS FROM INVESTING ACTIVITIES		
Net investment in available-for-sale securities	(43,739,155)	(34,312,433)
Dividend received	50,124	45,807
Investments in operating fixed assets	(1,132,893)	(489,543)
Proceeds from sale of operating fixed assets	56,532	24,007
Net cash used in investing activities	(44,765,392)	(34,732,162)
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividend paid on preference shares	(155,836)	-
Issuance of preference shares	-	1,500,000
Net cash (used in) / flow from financing activities	(155,836)	1,500,000
Increase / (decrease) in cash and cash equivalents	362,202	(388,964)
Cash and cash equivalents at beginning of the period	9,450,269	8,284,731
Cash and cash equivalents at end of the period	9,812,471	7,895,767

The annexed notes from 1 to 21 form an integral part of this unconsolidated condensed interim financial information.

Chairman

President and
Chief Executive Officer

Director

Director



**NOTES TO THE UNCONSOLIDATED CONDENSED INTERIM FINANCIAL INFORMATION (UNAUDITED)
FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2015**

1. STATUS AND NATURE OF BUSINESS

- 1.1** JS Bank Limited ('the Bank' / 'JSBL'), incorporated in Pakistan, is a scheduled bank, engaged in commercial banking and related services. The Bank's ordinary shares are listed on Karachi Stock Exchange in Pakistan. The Bank is a subsidiary of Jahangir Siddiqui & Co. Ltd. (JSCL). The registered office of the Bank is situated at Shaheen Commercial Complex, Dr. Ziauddin Ahmed Road, Karachi. The Bank operates with 238 (December 31, 2014: 238) branches / sub-branches in Pakistan. The Pakistan Credit Rating Agency Limited (PACRA) has upgraded the short-term entity ratings of the Bank from "A+" (Single A Plus) to "A1+" (A One Plus), while maintained the long-term entity rating "A+" (Single A Plus).

Jahangir Siddiqui Investment Bank Limited, JSIBL, (formerly Citicorp Investment Bank Limited which was acquired by Jahangir Siddiqui & Co. Ltd., JSCL, on February 01, 1999) and its holding company, JSCL, entered into a Framework Agreement with American Express Bank Limited, New York (AMEX) on November 10, 2005 for acquisition of its American Express Bank Limited (AEBL) Pakistan Operations. Consequently, a new banking company, JS Bank Limited (JSBL) was incorporated on March 15, 2006 and a restricted Banking License was issued by the State Bank of Pakistan (SBP) on May 23, 2006.

A Transfer Agreement was executed on June 24, 2006 between JSIBL and JSBL for the transfer of entire business and undertaking of JSIBL to JSBL and a separate Transfer Agreement was also executed on June 24, 2006 between AMEX and JSBL for the transfer of AEBL's commercial banking business in Pakistan with all assets and liabilities (other than certain excluded assets and liabilities) (AEBL business). The shareholders of JSIBL and JSBL in their respective extraordinary general meetings held on July 31, 2006 approved a Scheme of Amalgamation (the Scheme) under Section 48 of the Banking Companies Ordinance, 1962. The Scheme was initially approved by the Securities and Exchange Commission of Pakistan vide its letter No. SC/NBFC(J)-R/JSIBL/2006/517 dated September 28, 2006. Subsequently, the Scheme was sanctioned by the SBP vide its order dated December 02, 2006 and, in accordance therewith, the effective date of amalgamation was fixed at December 30, 2006.

2. STATEMENT OF COMPLIANCE

- 2.1.** This unconsolidated condensed interim financial information of the Bank for the nine months period ended September 30, 2015 has been prepared in accordance with the requirements of the International Accounting Standard 34 - 'Interim Financial Reporting', provisions of the Companies Ordinance, 1984, the Banking Companies Ordinance, 1962 and directives issued by the Securities and Exchange Commission of Pakistan (SECP) and SBP. In case where requirements differ, the provisions of the Companies Ordinance, 1984, the Banking Companies Ordinance, 1962 and the said directives have been followed.
- 2.2.** The SBP has deferred the applicability of International Accounting Standard 39, 'Financial Instruments: Recognition and Measurement' and International Accounting Standard 40, 'Investment Property' for Banking Companies through BSD Circular Letter No. 10 dated August 26, 2002. Further, according to the notification of the SECP dated April 28, 2008, International Financial Reporting Standard 7 'Financial Instruments: Disclosures' has not been made applicable to banks. Accordingly, the requirements of these standards have not been considered in the preparation of this unconsolidated condensed interim financial information. However, investments have been classified and valued in accordance with the requirements of various circulars issued by the SBP.

2.3. The disclosures made in this unconsolidated condensed interim financial information has been limited based on the format prescribed by the SBP vide BSD Circular No. 2 dated May 12, 2004 and International Accounting Standard 34, 'Interim Financial Reporting' and do not include all the disclosures required in the annual financial statements. Accordingly, this unconsolidated condensed interim financial information should be read in conjunction with the annual audited financial statements of the Bank for the year ended December 31, 2014.

3. BASIS OF MEASUREMENT

This unconsolidated condensed interim financial information have been prepared under the historical cost convention except for held-for-trading, available-for-sale investments and derivative financial instruments which are stated at fair value and defined benefit liability which is stated at net present value.

4. ACCOUNTING ESTIMATES AND JUDGMENTS

The estimates / judgments and associated assumptions used in the preparation of this unconsolidated condensed interim financial information are consistent with those applied in the preparation of the annual financial statements of the Bank for the year ended December 31, 2014.

5. ACCOUNTING POLICIES

The accounting policies adopted in the preparation of this unconsolidated condensed interim financial information are the same as those applied in the preparation of the annual financial statements for the year ended December 31, 2014.

6. FINANCIAL RISK MANAGEMENT

The financial risk management objectives and policies applied during the period are consistent with those disclosed in the annual financial statements of the Bank for the year ended December 31, 2014.

		(Unaudited) September 30, 2015	(Audited) December 31, 2014
	Note	(Rupees in '000)	
7. LENDINGS TO FINANCIAL INSTITUTIONS			
Call money lendings		-	391,884
Lendings to financial institutions		2,637,660	5,727,062
Repurchase agreement lendings (Reverse Repo)	7.1	2,489,065	10,688,358
		<u>5,126,725</u>	<u>16,807,304</u>

7.1 Repurchase agreement lendings are secured through Pakistan Investment Bonds and Market Treasury Bills having total market value of Rs.2,572.254 million (December 31, 2014: Rs. 10,758.002 million).

8. INVESTMENTS - net

	(Unaudited) September 30, 2015			(Audited) December 31, 2014		
	Held by bank	Given as collateral	Total	Held by bank	Given as collateral	Total
	Note ----- (Rupees in '000) -----					
8.1 INVESTMENTS BY TYPES:						
Held-for-trading securities						
Market Treasury Bills	6,481,439	1,975,554	8,456,993	5,448,254	-	5,448,254
Pakistan Investment Bonds	1,881,383	-	1,881,383	8,525,457	9,333,905	17,859,362
Ordinary shares of listed companies	-	-	-	-	-	-
	8,362,822	1,975,554	10,338,376	13,973,711	9,333,905	23,307,616
Available-for-sale securities						
Market Treasury Bills	5,882,144	-	5,882,144	17,478	-	17,478
Pakistan Investment Bonds	45,470,992	43,239,151	88,710,143	18,011,845	34,099,360	52,111,205
Ijara Sukuk Bonds	5,100	-	5,100	400	-	400
Ordinary shares of listed companies	2,359,401	-	2,359,401	893,211	-	893,211
Ordinary shares of unlisted companies	11,000	-	11,000	11,000	-	11,000
Preference shares of listed companies	136,589	-	136,589	136,589	-	136,589
Open end mutual funds	191,159	-	191,159	91,159	-	91,159
Term Finance Certificates-listed	308,322	-	308,322	640,742	-	640,742
Term Finance Certificates-unlisted	1,770,230	-	1,770,230	1,571,360	-	1,571,360
Sukuk Certificates-unlisted	380,000	-	380,000	400,000	-	400,000
Foreign Currency Bonds	951,884	-	951,884	1,093,673	-	1,093,673
	57,466,821	43,239,151	100,705,972	22,867,457	34,099,360	56,966,817
Investments in subsidiaries	8.1.4	1,919,121	-	1,919,121	-	1,919,121
Investments at cost		67,748,764	45,214,705	112,963,469	38,760,289	43,433,265
Less: Provision for diminution in value of investments		(533,794)	-	(533,794)	(392,644)	-
Investments (net of provision)		67,214,970	45,214,705	112,429,675	38,367,645	43,433,265
Unrealised gain on revaluation of investments classified as held-for-trading		3,275	(278)	2,997	131,279	208,730
Surplus on revaluation of available-for-sale securities	13	2,475,063	2,155,339	4,630,402	850,576	1,266,073
Total investments at carrying value		69,693,308	47,369,766	117,063,074	39,349,500	44,908,068

8.1.1 Included herein are the investments in related parties amounting to Rs. 1,754.978 million (December 31, 2014: 805.964 million) and having market value of Rs. 2,481.815 million (December 31, 2014: 985.279 million)

8.1.2 Included herein is the investment in a related party, amounting to Rs.91.159 million (December 31, 2014: Rs.91.159 million) and having market value of Rs. 102.052 million (December 31, 2014: Rs.103.073 million).

8.1.3 Included herein is the investment of Rs. 65.022 million (December 31, 2014: Rs.65.022 million) in a related party at the rate of 6 months KIBOR ask rate + 1.25% maturing on December 04, 2017.

8.1.4 Included herein are the investments in the following subsidiaries:

	Number of shares	Percentage holding	Cost	
			(Unaudited) September 30, 2015	(Audited) December 31, 2014
			(Rupees in '000)	
JS Global Capital Limited (JSGCL)	25,525,169	51.05%	1,357,929	1,357,929
JS Investments Limited (JSIL)	52,236,978	52.24%	561,192	561,192
			<u>1,919,121</u>	<u>1,919,121</u>

9. ADVANCES - net

	Note	(Rupees in '000)	
Loans, cash credits, running finances, etc.			
In Pakistan		62,402,257	55,003,480
Outside Pakistan		-	-
		<u>62,402,257</u>	<u>55,003,480</u>
Net Investment in Finance lease - in Pakistan		2,561,630	1,618,581
Bills discounted and purchased (excluding market treasury bills)			
Payable in Pakistan		920,966	866,117
Payable outside Pakistan		1,686,530	1,276,707
		<u>2,607,496</u>	<u>2,142,824</u>
Advances - gross		<u>67,571,383</u>	<u>58,764,885</u>
Provision for non-performing advances - net			
- specific	9.1	(2,597,505)	(2,051,035)
- general (against consumer financing)		(16,170)	(7,784)
		<u>(2,613,675)</u>	<u>(2,058,819)</u>
Advances - net of provision		<u>64,957,708</u>	<u>56,706,066</u>

9.1 Advances include Rs. 2,922.307 million (December 31, 2014: Rs.2,812.617 million) which have been placed under non-performing status as detailed below:

Category of Classification	(Unaudited) September 30, 2015			Provision Required	Provision Held
	Domestic	Overseas	Total		
	(Rupees in '000)				
Other assets especially mentioned	-	-	-	-	-
Substandard	60,244	-	60,244	10,543	10,543
Doubtful	29,664	-	29,664	2,857	2,857
Loss	2,832,399	-	2,832,399	2,584,105	2,584,105
	<u>2,922,307</u>	<u>-</u>	<u>2,922,307</u>	<u>2,597,505</u>	<u>2,597,505</u>



Category of Classification	(Audited) December 31, 2014				
	Domestic	Overseas	Total	Provision Required	Provision Held
	----- (Rupees in '000) -----				
Other assets especially mentioned	-	-	-	-	-
Substandard	4,159	-	4,159	-	-
Doubtful	158,122	-	158,122	2,065	2,065
Loss	2,650,336	-	2,650,336	2,048,970	2,048,970
	<u>2,812,617</u>	<u>-</u>	<u>2,812,617</u>	<u>2,051,035</u>	<u>2,051,035</u>

10. OPERATING FIXED ASSETS

During the period, the Bank has made addition and deletion of Rs. 1,132.893 million (September 30, 2014: Rs. 489.543 million) and Rs. 29.461 million (September 30, 2014: Rs.9.061 million) respectively.

11. DEPOSITS AND OTHER ACCOUNTS	Note	(Unaudited)	(Audited)
		September 30, 2015	December 31, 2014
		(Rupees in '000)	
Customers			
Fixed deposits		57,701,424	46,411,555
Savings deposits		27,940,576	25,558,374
Current accounts - non-remunerative		30,358,773	27,371,408
Margin accounts		1,767,873	566,583
		<u>117,768,646</u>	<u>99,907,920</u>
Financial institutions			
Remunerative deposits		10,360,110	8,750,749
Non-remunerative deposits		313,846	81,291
		<u>10,673,956</u>	<u>8,832,040</u>
	11.1	<u>128,442,602</u>	<u>108,739,960</u>
11.1 Particulars of deposits			
In local currency		118,074,152	103,233,699
In foreign currencies		10,368,450	5,506,261
		<u>128,442,602</u>	<u>108,739,960</u>
12. DEFERRED TAX LIABILITY / (ASSET) - net			
Deferred tax (debits) arising from:			
Unused tax losses		-	(429,467)
Provision against investments		(186,828)	(137,425)
Provision against loans and advances		(77,348)	(119,970)
Minimum tax		(93,286)	(194,148)
Provision for Workers' Welfare Fund		(38,272)	(26,145)
		<u>(395,734)</u>	<u>(907,155)</u>



	(Unaudited) September 30, 2015	(Audited) December 31, 2014
	Note	(Rupees in '000)
Deferred tax credits arising due to:		
Operating fixed assets	145,840	145,640
Goodwill	448,410	410,095
Unrealized gain/(loss) on derivative Instruments	21,083	(63,629)
Unrealised gain on revaluation of investment classified as held for trading	1,049	119,003
Surplus on revaluation of investment classified as available for sale	1,620,641	740,827
	<u>2,237,023</u>	1,351,936
	<u>1,841,289</u>	<u>444,781</u>
13. SURPLUS / (DEFICIT) ON REVALUATION OF ASSETS - net of tax		
Surplus / (Deficit) on revaluation of available-for-sale securities - net of tax		
Government Securities	3,882,540	2,003,219
Ordinary shares - listed	775,202	185,775
Open end mutual funds	6,818	11,914
Term Finance Certificates - listed	768	(5,187)
Foreign currency bonds	(34,926)	(79,072)
	<u>4,630,402</u>	2,116,649
Related deferred tax liability	(1,620,641)	(740,827)
	<u>3,009,761</u>	<u>1,375,822</u>
14. CONTINGENCIES AND COMMITMENTS		
14.1 Transaction-related contingent liabilities		
Includes performance bonds, bid bonds, warranties, advance payment guarantees, shipping guarantees and standby letters of credit related to particular transactions.		
i) Government	6,840,705	4,733,516
ii) Banking companies and other financial institutions	549,199	362,326
iii) Others	14.1.1 2,757,958	1,387,650
	<u>10,147,862</u>	<u>6,483,492</u>
14.1.1 Included herein the outstanding guarantees of Rs. 48.102 million (December 31, 2014: Rs. 36.934 million) of related parties.		
14.2 Trade-related contingent liabilities		
Documentary credits	14.2.1 8,461,435	7,828,275
14.2.1 Included herein the outstanding amount of Rs. 37.883 million (December 31, 2014: Rs. 40,530 million) of related parties.		

	(Unaudited) September 30, 2015 (Rupees in '000)	(Audited) December 31, 2014
14.3 Claims not acknowledged as debts	<u>66,879</u>	<u>66,791</u>
14.4 Commitments in respect of forward lending		
Forward commitment to extend credit	<u>2,482,898</u>	<u>2,420,850</u>
14.5 Commitment in respect of capital expenditure	<u>152,510</u>	<u>88,872</u>
14.6 Commitments in respect of derivative instruments		
14.6.1 Forward exchange contracts		
Purchase	<u>7,475,539</u>	<u>6,110,485</u>
Sale	<u>4,296,581</u>	<u>7,142,322</u>
14.6.2 Forward government securities		
Purchase	<u>1,298,890</u>	<u>834,171</u>
Sale	14.6.2.1 <u>4,208,917</u>	<u>5,875,879</u>
14.6.2.1 Included herein the outstanding amount of Rs. 246.325 million (December 31, 2014: Rs. 1,168.101 million) with related parties.		
14.6.3 Cross currency swaps (notional principal)	<u>2,627,850</u>	<u>1,588,850</u>

15. OTHER CHARGES

This includes the penalties imposed by State Bank of Pakistan of Rs. 1.134 million (September 30, 2014: Nil)

16. TAXATION

16.1 During the period the Commissioner Inland Revenue - Appeals (CIRA) and Appellate Tribunal Inland Revenue (ATIR) have decided certain appeals filed by the Bank and the tax department in respect of amended assessments for tax years 2008, 2009, 2010 and 2013 respectively.

For tax year 2008, CIRA has admitted the contention of the Bank that the amended order is barred by time and, decided that any addition made in impugned order is annulled and not required to be further adjudicated. However, the department has filed an appeal against the decision of CIRA in ATIR where it is pending for hearing and decision.

For tax years 2009 and 2010, CIRA has decided appeals accepting the Bank's contentions in respect of significant issues whereas, disallowances of amortisation claim of goodwill have been decided in favour of department besides maintaining the department action of levying Workers' Welfare Fund (WWF) on accounting profit of the Bank. The Bank is in the process of filing appeals in ATIR to contest the decision of CIRA in this regard.

For the tax year 2013, the ATIR has decided appeal filed by tax department in respect of calculating the amount of provisions against advances as allowable under Rule 1(c) of Seventh Schedule to the Income Tax Ordinance, 2001 and has maintained the CIRA decision that allowability of provision for advances to be calculated at 1% of gross amount of advances as against the tax department contention that the same is to be calculated on net advances after deducting the amount of provisions created and allowed against advances.



16.2 The Bank as a registered person under Sindh Sales Tax on Services Act, 2011 has been issued a Sales Tax Order from the Sindh Revenue Board (SRB) charging tax on certain non-fund based services provided by the Bank from the period ended July 01 2011 to December 31, 2013. The Bank is contending that for a particular banking service to be charged to tax, such service should be mentioned in the Second Schedule to the Sindh Sales Tax on Services Act, 2011. The total amount involved of these services is of Rs. 277.488 million on which liability of Rs. 48.838 million has been determined as tax besides Rs. 4.440 million is charged as penalty.

The Bank has not accepted the adjudication so made and has filed an appeal before the Commissioner (Appeals) which is pending for hearing.

16.3 There is no change in contingent liabilities since the date of annual unconsolidated audited financial statements for the year ended December 31, 2014 except as disclosed above.

		Nine months period September 30,		Quarter ended September 30,	
		2015	2014	2015	2014
17. BASIC AND DILUTED EARNINGS PER SHARE - UNAUDITED					
Note					
Profit after taxation for the period - attributable to ordinary equity holders of the Bank for diluted earnings	(Rs. in '000)	1,081,927	410,591	515,352	135,524
Preference dividend for the period ended December 31, 2014 @ 12% p.a	17.1 (Rs. in '000)	(155,836)	-	-	-
Profit after taxation for the period - attributable to ordinary equity holders of the Bank for basic earnings	(Rs. in '000)	926,091	410,591	515,352	135,524
Weighted average number of basic outstanding ordinary shares during the period	Numbers	1,072,464,262	1,072,464,262	1,072,464,262	1,072,464,262
Weighted average number of diluted outstanding ordinary shares during the period	Numbers	1,297,464,262	1,257,079,647	1,297,464,262	1,297,464,262
Basic earnings per share	Rupee	0.86	0.38	0.48	0.13
Diluted earnings per share	Rupee	0.83	0.33	0.40	0.10

17.1 The shareholders of the Bank in their meeting held on March 27, 2015 approved non-cumulative preference dividend of Rs. 155.836 million (September 30, 2014: Nil) for the preference shareholders. Since it was not recognised as a liability at reporting period as of December 31, 2014 due to non-adjusting event in accordance with International Accounting Standard - IAS 10 "Events after the Reporting Period", the basic earnings per share of the current period has been adjusted accordingly.

18. RELATED PARTY TRANSACTIONS

The Bank has related party relationship with its associates, parent, subsidiaries, companies having common directors, companies in which parent holds more than 20% shares, employee benefit plans, and its key management personnel (including their associates).

Contributions to the accounts in respect of staff retirement benefits are made in accordance with terms of the contribution plans. Remuneration of the key management personnel are in accordance with the terms of their employment. Other transactions are carried out as per agreed terms.

The details of transactions with related parties, other than those which have been specifically disclosed elsewhere in the financial information is as follows:

	Key management personnel			Subsidiaries companies			Other related parties			Total	
	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Audited)	
	September 30, 2015	December 31, 2014	September 30, 2015	September 30, 2014	September 30, 2015	September 30, 2014	September 30, 2015	September 30, 2015	September 30, 2014		
Advances and Lendings to Financial Institution	----- (Rupees in '000) -----										
Opening balance	252,004	169,529	-	-	1,797,801	1,533,221	2,049,805	1,702,750			
Disbursements	143,028	193,227	374,446	433	3,967,795	3,499,285	4,485,269	3,692,945			
Repayments	(51,983)	(110,752)	(374,446)	(433)	(3,504,146)	(3,234,705)	(3,930,575)	(3,345,890)			
Balance as at	343,049	252,004	-	-	2,261,450	1,797,801	2,604,499	2,049,805			
Disbursements during nine months period ended September 30, 2014		189,480		433		2,813,269		3,003,182			
Repayments during nine months period ended September 30, 2014		(60,256)		(433)		(2,800,559)		(2,861,248)			
Mark-up / return / interest earned for the nine months period ended - September 30 (un-audited)	9,939	7,492	188	-	181,969	91,591	192,096	99,083			
	----- (Rupees in '000) -----										
	Parent		Key management personnel			Subsidiaries companies			Other related parties		Total
	(Unaudited)	(Audited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	
	September 30, 2015	December 31, 2014	September 30, 2015	September 30, 2014	September 30, 2015	September 30, 2014	September 30, 2015	September 30, 2014	September 30, 2015	December 31, 2014	
Deposits	----- (Rupees in '000) -----										
Opening balance	152,442	1,557,270	43,061	23,012	1,310,303	860,851	5,258,112	5,955,347	6,763,918	8,396,480	
Deposits during the period	23,359,931	3,479,843	577,329	1,027,652	279,039,516	234,972,473	52,278,050	69,970,700	355,254,826	309,450,668	
Withdrawals during the period	(21,852,832)	(4,884,671)	(568,636)	(1,007,603)	(279,394,940)	(234,523,021)	(52,356,550)	(70,667,935)	(354,172,958)	(311,083,230)	
Balance as at	1,659,541	152,442	51,754	43,061	954,879	1,310,303	5,179,612	5,258,112	7,845,786	6,763,918	
Deposits during the nine months period ended September 30, 2014		3,057,927		852,585		119,085,745		55,087,312	178,083,569		
Withdrawals during the nine months period ended September 30, 2014		(4,336,927)		(837,843)		(119,425,101)		(58,652,192)	(183,252,063)		
Mark-up / return / interest expensed for the nine months period ended September 30 (un-audited)	110,487	39,785	1,417	790	43,823	39,804	228,636	235,660	384,363	316,039	

Material transactions with related parties are given below:

Nature of transactions	Subsidiaries companies		Companies having common directorship		Companies in which parent company holds 20% or more		Other related parties		Total	
	September 30, 2015	September 30, 2014	September 30, 2015	September 30, 2014	September 30, 2015	September 30, 2014	September 30, 2015	September 30, 2014	September 30, 2015	September 30, 2014
	----- Un-audited ----- (Rupees in '000)									
Sale of government securities	5,786,314	1,338,101	-	3,081,561	30,112,148	75,819,702	488,578	2,674,379	36,387,040	82,913,743
Purchase of government securities	1,277,674	176,121	-	287,325	11,344,689	15,784,007	189,269	242,437	12,811,632	16,489,890
Sale of Sukuk / Jara Sukuk	-	-	-	-	5,040	-	-	-	5,040	-
Issuance of Preference Shares	-	-	-	-	-	-	-	12,243	-	12,243
Sale of shares / Units	-	-	-	-	-	-	-	179,244	-	179,244
Sale of foreign exchange contracts	-	-	-	-	7,252,477	-	-	-	7,252,477	-
Purchase of foreign exchange contracts	-	-	-	-	5,962,888	-	-	-	5,962,888	-
Rent received / receivable	1,918	1,760	-	-	-	-	-	-	1,918	1,760
Call borrowing / Repo	-	-	-	-	22,300,000	-	-	-	22,300,000	-
Letter of credits	-	-	19,550	-	1,049	-	32,419	-	53,018	-
Letter of guarantees	-	30,000	-	584	7,748	-	84,375	19,200	92,123	49,784
Payment to staff benefit plan	-	-	-	-	-	-	21,349	1,289	21,349	1,289
Payment to staff contribution plan	-	-	-	-	-	-	57,402	45,560	57,402	45,560
Remuneration to key management personnel	-	-	-	-	-	-	241,774	119,445	241,774	119,445
Director fees and allowances	-	-	-	-	-	-	2,300	1,242	2,300	1,242
Insurance claim received	-	-	7,898	12,120	-	-	-	-	7,898	12,120
Insurance premium paid	-	-	82,558	39,099	18,329	18,046	-	-	100,887	57,145
Rent expense paid / accrued	1,136	1,010	-	-	-	-	-	-	1,136	1,010
Reimbursement of expenses	402	252	-	-	-	-	5,474	1,675	5,876	1,927
Expenses incurred on behalf	1,856	1,929	-	-	-	-	-	-	1,856	1,929
Services rendered	1,361	1,238	-	-	-	-	-	-	1,361	1,238
Commission paid / accrued	2,484	2,407	-	-	-	-	-	-	2,484	2,407
Commission income	-	60	39	9	128,583	67,320	604	-	129,226	67,389
Dividend income	-	25,525	4,542	-	982	-	21,443	-	26,967	25,525
Advisory fee	-	-	-	-	-	-	32,000	13,500	32,000	13,500
Donation paid	-	-	-	-	-	-	2,285	-	2,285	-
Sale proceeds of operating fixed assets	-	-	-	-	-	-	80	-	80	-
Services received	-	-	-	-	-	-	-	-	-	-
	----- Un-audited -----									
	Parent company									
	September 30, 2015	September 30, 2014								
	----- Un-audited ----- (Rupees in '000)									
Nature of transactions										
Sale of Government Securities	5,597,020	513,949								
Purchase of Government Securities	3,623,500	-								
Rent expense paid / accrued	925	869								
Reimbursement of expenses	4,436	2,815								
The Underwriting Commission	-	3,056								
Issuance of Preference Shares	-	1,453,749								

Nature of transactions

Sale of Government Securities	5,597,020	513,949
Purchase of Government Securities	3,623,500	-
Rent expense paid / accrued	925	869
Reimbursement of expenses	4,436	2,815
The Underwriting Commission	-	3,056
Issuance of Preference Shares	-	1,453,749

19. SEGMENT DETAILS WITH RESPECT TO BUSINESS ACTIVITIES

The segment analysis with respect to business activity is as follows:

	2015						Total
	Corporate finance	Trading and sales	Retail banking	Commercial banking	Payment and settlement	Others	
----- (Rupees in '000) -----							
September 30, 2015 (Unaudited)							
Total income -external	138,296	8,236,771	2,402,321	2,683,896	134,064	27,076	13,622,424
Inter-segment revenues-net	-	(3,108,040)	2,871,528	140,563	-	95,949	-
Total income	138,296	5,128,731	5,273,849	2,824,459	134,064	123,025	13,622,424
Total expenses	(13,343)	(2,688,103)	(5,454,755)	(3,153,317)	(49,881)	(530,623)	(11,890,022)
Current taxation	-	-	-	-	-	(123,676)	(123,676)
Prior year taxation	-	-	-	-	-	(10,105)	(10,105)
Deferred taxation	-	-	-	-	-	(516,694)	(516,694)
Net income / (loss)	124,953	2,440,628	(180,906)	(328,858)	84,183	(1,058,073)	1,081,927

September 30, 2015 (Unaudited)

Segment assets (gross)	-	120,085,932	34,920,273	38,111,843	-	15,415,638	208,533,686
Segment non performing assets	-	533,793	152,889	2,769,418	-	-	3,456,100
Segment provision required	-	(533,793)	(78,511)	(2,535,165)	-	-	(3,147,469)
Segment liabilities	-	52,140,484	89,580,374	41,486,301	1,670,583	4,868,899	189,746,641

	2014						Total
	Corporate finance	Trading and sales	Retail banking	Commercial banking	Payment and settlement	Others	
----- (Rupees in '000) -----							
September 30, 2014 (Unaudited)							
Total income -external	80,647	4,917,680	1,883,206	1,722,442	125,857	15,056	8,744,888
Inter-segment revenues-net	-	(2,929,087)	3,144,392	(215,305)	-	-	-
Total income	80,647	1,988,593	5,027,598	1,507,137	125,857	15,056	8,744,888
Total expenses	(3,573)	(1,235,615)	(4,821,333)	(1,739,669)	(44,916)	(289,232)	(8,134,338)
Current taxation	-	-	-	-	-	(88,816)	(88,816)
Deferred taxation	-	-	-	-	-	(111,143)	(111,143)
Net income / (loss)	77,074	752,978	206,265	(232,532)	80,941	(474,135)	410,591

December 31, 2014 (audited)

Segment assets (gross)	-	102,795,430	27,961,546	38,892,979	-	9,529,187	179,179,142
Segment non-performing assets	-	545,603	119,049	2,693,568	-	10,861	3,369,081
Segment provision required	-	(392,644)	(63,872)	(1,994,946)	-	(10,861)	(2,462,323)
Segment liabilities	-	46,880,046	74,300,903	38,096,985	1,380,020	2,979,318	163,637,272



20. GENERAL

20.1 The figures in this unconsolidated condensed interim financial information have been rounded off to the nearest thousand.

21. DATE OF AUTHORISATION FOR ISSUE

This unconsolidated condensed interim financial information was authorised for issue by the Board of Directors of the Bank in their meeting held on October 27, 2015.

Chairman

**President and
Chief Executive Officer**

Director

Director



Consolidated Condensed Interim
Financial Information
for the nine months period ended
September 30, 2015
(Un-Audited)

CONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT SEPTEMBER 30, 2015

		(Unaudited) September 30, 2015	(Audited) December 31, 2014
	Note	(Rupees in '000)	
ASSETS			
Cash and balances with treasury banks		9,206,769	9,041,590
Balances with other banks		644,085	433,697
Lendings to financial institutions	7	5,126,725	16,807,304
Investments - net	8	118,398,224	85,761,502
Advances - net	9	64,969,806	56,715,791
Operating fixed assets	10	4,684,694	3,912,851
Deferred tax assets - net		-	-
Other assets		<u>5,541,234</u>	<u>6,708,376</u>
		208,571,537	179,381,111
LIABILITIES			
Bills payable		<u>1,670,583</u>	1,380,020
Borrowings		<u>54,764,557</u>	50,537,973
Deposits and other accounts	11	<u>127,487,723</u>	107,429,838
Sub-ordinated loans		-	-
Liabilities against assets subject to finance lease		-	-
Deferred tax liabilities	12	<u>1,715,830</u>	304,257
Other liabilities		<u>4,017,860</u>	3,532,454
		<u>189,656,553</u>	<u>163,184,542</u>
NET ASSETS		18,914,984	16,196,569
REPRESENTED BY:			
Share capital		10,724,643	10,724,643
Discount on issue of shares		(2,105,401)	(2,105,401)
Preference shares		1,500,000	1,500,000
Reserves		730,091	513,706
Unappropriated profit		<u>2,277,083</u>	1,384,998
		<u>13,126,416</u>	12,017,946
Non-controlling interest		<u>2,306,517</u>	2,135,442
		<u>15,432,933</u>	14,153,388
Surplus on revaluation of assets - net of tax	13	<u>3,482,051</u>	2,043,181
		<u>18,914,984</u>	<u>16,196,569</u>
CONTINGENCIES AND COMMITMENTS	14		

The annexed notes from 1 to 21 form an integral part of this consolidated condensed interim financial information.

Chairman

President and
Chief Executive Officer

Director

Director



Nine Months Period Ended
September 30, 2015



CONSOLIDATED CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UNAUDITED)
FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2015

	Nine months period ended		Quarter ended	
	September 30, 2015	September 30, 2014	September 30, 2015	September 30, 2014
	Note ----- (Rupees in '000) -----			
Mark-up / return / interest earned	11,553,788	7,661,894	3,869,142	2,999,453
Mark-up / return / interest expensed	7,364,930	4,810,448	2,319,134	1,853,062
Net mark-up / interest income	4,188,858	2,851,446	1,550,008	1,146,391
(Provision) / reversal against non-performing loans and advances - net	(554,856)	(377,800)	21,320	(245,829)
(Provision) / reversal against diminution in value of investments - net	(43,062)	250,335	54,642	117,535
Bad debts written off directly	(597,918)	(127,465)	75,962	(128,294)
Net mark-up / interest income after provisions	3,590,940	2,723,981	1,625,970	1,018,097
NON MARK-UP / INTEREST INCOME				
Fee, commission and brokerage income	1,326,786	1,023,145	423,499	369,589
Dividend income	119,239	42,732	25,526	6,577
Income from dealing in foreign currencies	113,711	211,346	44,428	40,128
Gain on sale / redemption of securities - net	1,291,590	490,536	138,527	176,319
Unrealised (loss) / gain on revaluation of investments classified as held-for-trading- net	(4,552)	17,206	(7,355)	12,975
Other income	124,984	40,888	56,001	34,586
Total non-mark-up / interest income	2,971,758	1,825,853	680,626	640,174
	6,562,698	4,549,834	2,306,596	1,658,271
NON MARK-UP / INTEREST EXPENSES				
Administrative expenses	4,256,388	3,231,507	1,393,809	1,138,977
Other provisions	363	4,184	363	4,184
Other charges	46,684	26,352	18,246	10,096
Total non-mark-up / interest expenses	4,303,435	3,262,043	1,412,418	1,153,257
	2,259,263	1,287,791	894,178	505,014
Extra ordinary / unusual items	-	-	-	-
PROFIT BEFORE TAXATION	2,259,263	1,287,791	894,178	505,014
Taxation				
- Current	(237,706)	(154,230)	(72,977)	(54,604)
- Prior years	(10,105)	-	426	-
- Deferred	(532,859)	(134,386)	(234,773)	(46,677)
	(780,670)	(288,616)	(307,324)	(101,281)
PROFIT AFTER TAXATION	1,478,593	999,175	586,854	403,733
ATTRIBUTABLE TO:				
Equity holders of the Bank	1,286,880	703,931	551,868	274,964
Non-controlling interest	191,713	295,244	34,986	128,769
	1,478,593	999,175	586,854	403,733
	----- Rupee(s) -----			
Basic earnings per share	1.05	0.66	0.51	0.26
Diluted earnings per share	0.99	0.56	0.43	0.21

The annexed notes from 1 to 21 form an integral part of this consolidated condensed interim financial information.

Chairman

President and
Chief Executive Officer

Director

Director

CONSOLIDATED CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)
FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2015

	Nine months period ended		Quarter ended	
	September 30, 2015	September 30, 2014	September 30, 2015	September 30, 2014
	----- (Rupees in '000) -----			
Profit after taxation	1,478,593	999,175	586,854	403,733
Other comprehensive income				
Items that will never be reclassified to profit and loss account	-	-	-	-
Comprehensive income transfer to equity	1,478,593	999,175	586,854	403,733
Component of comprehensive income not reflected in equity				
Items that may be reclassified to profit and loss account				
Net change in fair value of available-for-sale securities	1,531,909	205,957	665,561	32,124
Related deferred tax liability	(93,039)	(42,381)	(249,639)	(33,141)
	1,438,870	163,576	415,922	(1,017)
Total comprehensive income for the period	<u>2,917,463</u>	<u>1,162,751</u>	<u>1,002,776</u>	<u>402,716</u>
Attributable to :				
Equity holders of the Bank	2,818,790	826,197	997,879	303,829
Non-controlling interest	98,673	336,554	4,897	98,887
Total comprehensive income for the period	<u>2,917,463</u>	<u>1,162,751</u>	<u>1,002,776</u>	<u>402,716</u>

The annexed notes from 1 to 21 form an integral part of this consolidated condensed interim financial information.

Chairman

President and
Chief Executive Officer

Director

Director



Nine Months Period Ended
September 30, 2015

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CONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UNAUDITED)
FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2015

	Issued, Subscribed and paid-up share capital	Discount on issue of shares	Preference shares	Statutory reserves	Unappropriated profit	Sub total	Non- controlling Interest	Total
----- (Rupees in '000) -----								
Balance as at January 01, 2014 (Audited)	10,724,643	(2,105,401)	-	301,698	239,766	9,160,706	1,866,171	11,026,877
Comprehensive Income for the nine months period ended September 30, 2014								
Profit after taxation	-	-	-	-	703,931	703,931	295,244	999,175
Other comprehensive Income - net of tax	-	-	-	-	-	-	-	-
	-	-	-	-	703,931	703,931	295,244	999,175
Transaction with owners recorded directly in equity								
Issuance of preference shares during the period	-	-	1,500,000	-	-	1,500,000	-	1,500,000
Pre-acquisition surplus (net) on available-for-sale investment realised during the nine months period ended September 30, 2014	-	-	-	-	(34,552)	(34,552)	(31,588)	(66,140)
Dividend for the period ended March 31, 2014 @ Re.1 per ordinary share paid to non-controlling interest	-	-	-	-	-	-	(24,475)	(24,475)
Transfers								
Transfer to statutory reserve	-	-	-	82,118	(82,118)	-	-	-
Balance as at September 30, 2014	<u>10,724,643</u>	<u>(2,105,401)</u>	<u>1,500,000</u>	<u>383,816</u>	<u>827,027</u>	<u>11,330,085</u>	<u>2,105,352</u>	<u>13,435,437</u>
Comprehensive Income for the quarter ended December 31, 2014								
Profit after taxation	-	-	-	-	741,912	741,912	157,180	899,092
Other comprehensive Income - net of tax	-	-	-	-	4,646	4,646	-	4,646
	-	-	-	-	746,558	746,558	157,180	903,738
Transaction with owners recorded directly in equity								
Pre-acquisition surplus (net) on available-for-sale investment realised during the quarter ended December 31, 2014	-	-	-	-	(58,697)	(58,697)	(53,665)	(112,362)
Interim dividend for the period ended September 30, 2014 @ Rs.3 per ordinary share paid to non-controlling interest	-	-	-	-	-	-	(73,425)	(73,425)
Transfers								
Transfer to statutory reserve	-	-	-	129,890	(129,890)	-	-	-
Balance as at December 31, 2014 (Audited)	<u>10,724,643</u>	<u>(2,105,401)</u>	<u>1,500,000</u>	<u>513,706</u>	<u>1,384,998</u>	<u>12,017,946</u>	<u>2,135,442</u>	<u>14,153,388</u>
Comprehensive Income for the nine months period ended September 30, 2015								
Profit after taxation	-	-	-	-	1,286,880	1,286,880	191,713	1,478,593
Other comprehensive Income - net of tax	-	-	-	-	-	-	-	-
	-	-	-	-	1,286,880	1,286,880	191,713	1,478,593
Transaction with owners recorded directly in equity								
Preference dividend for the period ended December 31, 2014 @ 12% p.a	-	-	-	-	(155,836)	(155,836)	-	(155,836)
Pre-acquisition surplus (net) on available-for-sale investment realised during the nine months period ended September 30, 2015	-	-	-	-	(22,574)	(22,574)	(20,638)	(43,212)
Transfers								
Transfer to statutory reserve	-	-	-	216,385	(216,385)	-	-	-
Balance as at September 30, 2015	<u>10,724,643</u>	<u>(2,105,401)</u>	<u>1,500,000</u>	<u>730,091</u>	<u>2,277,083</u>	<u>13,126,416</u>	<u>2,306,517</u>	<u>15,432,933</u>

The annexed notes from 1 to 21 form an integral part of this consolidated condensed interim financial information.

Chairman

**President and
Chief Executive Officer**

Director

Director

CONSOLIDATED CONDENSED INTERIM CASH FLOW STATEMENT (UNAUDITED)
FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2015

	September 30, 2015	September 30, 2014
	(Rupees in '000)	
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before taxation	2,259,263	1,287,791
Less: Dividend income	<u>(119,239)</u>	<u>(42,732)</u>
	2,140,024	1,245,059
Adjustments:		
Depreciation	330,040	263,864
Amortisation of intangibles	34,026	25,514
Charge for defined benefit plan	54,023	42,107
Unrealised loss / (gain) on revaluation of investments classified as held-for-trading	4,552	(17,206)
Provision against non-performing advances - net	554,856	377,800
Provision / (reversal) against diminution in value of investments - net	43,062	(250,335)
Unrealised (gain) / loss on revaluation of derivative instruments	(60,238)	4,121
Other provisions	363	4,184
Gain on sale of fixed assets	(27,053)	(23,992)
Provision for Workers' Welfare Fund	45,139	26,352
	<u>978,770</u>	<u>452,409</u>
	3,118,794	1,697,468
Decrease / (increase) in operating assets		
Lendings to financial institutions	11,680,579	16,161,186
Held-for-trading securities	13,228,367	13,476,781
Advances	(8,808,871)	(12,254,139)
Other assets (excluding advance taxation)	1,324,637	(1,480,479)
	<u>17,424,712</u>	<u>15,903,349</u>
Increase / (decrease) in operating liabilities		
Bills payable	290,563	502,752
Borrowings	4,210,538	(6,454,212)
Deposits	20,057,885	21,359,492
Other liabilities	407,593	198,745
	<u>24,966,579</u>	<u>15,606,777</u>
	45,510,085	33,207,594
Income tax paid	(340,605)	(138,772)
Gratuity paid	(21,349)	(1,289)
Net cash flows from operating activities	<u>45,148,131</u>	<u>33,067,533</u>
CASH FLOW FROM INVESTING ACTIVITIES		
Net investment in available-for-sale securities	(43,638,331)	(34,482,828)
Dividend received	114,413	42,732
Investment in operating fixed assets	(1,165,458)	(529,075)
Proceeds from sale of operating fixed assets	56,602	34,516
Net cash used in investing activities	<u>(44,632,774)</u>	<u>(34,934,655)</u>
CASH FLOW FROM FINANCING ACTIVITIES		
Dividend paid on preference shares	(155,836)	-
Dividend paid to non-controlling interest	-	(24,475)
Issuance of preference shares	-	1,500,000
Net cash (used) / flow in financing activities	<u>(155,836)</u>	<u>1,475,525</u>
Increase / (decrease) in cash and cash equivalents	359,521	(391,597)
Cash and cash equivalents at beginning of the period	9,472,055	8,313,053
Cash and cash equivalents at end of the period	<u>9,831,576</u>	<u>7,921,456</u>

The annexed notes from 1 to 21 form an integral part of this consolidated condensed interim financial information.

Chairman

President and
Chief Executive Officer

Director

Director



Nine Months Period Ended
September 30, 2015



**NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL INFORMATION (UNAUDITED)
FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2015**

1. STATUS AND NATURE OF BUSINESS

1.1 The "Group" consists of:

1.1.1 Holding Company

JS Bank Limited ('the Bank' / 'JSBL'), incorporated in Pakistan, is a scheduled bank, engaged in commercial banking and related services. The Bank's ordinary shares are listed on Karachi Stock Exchange in Pakistan. The Bank is a subsidiary of Jahangir Siddiqui & Co. Ltd. (JSCL). The registered office of the Bank is situated at Shaheen Commercial Complex, Dr. Ziauddin Ahmed Road, Karachi. The Bank operates with 238 (December 31, 2014: 238) branches / sub-branches in Pakistan. The Pakistan Credit Rating Agency Limited (PACRA) has upgraded the short-term entity ratings of the Bank from "A+" (Single A Plus) to "A1+" (A One Plus), while maintained the long-term entity rating "A+" (Single A Plus).

Jahangir Siddiqui Investment Bank Limited, JSIBL, (formerly Citicorp Investment Bank Limited which was acquired by Jahangir Siddiqui & Co. Ltd., JSCL, on February 01, 1999) and its holding company, JSCL, entered into a Framework Agreement with American Express Bank Limited, New York (AMEX) on November 10, 2005 for acquisition of its American Express Bank Limited (AEBL) Pakistan Operations. Consequently, a new banking company, JS Bank Limited (JSBL) was incorporated on March 15, 2006 and a restricted Banking License was issued by the State Bank of Pakistan (SBP) on May 23, 2006.

A Transfer Agreement was executed on June 24, 2006 between JSIBL and JSBL for the transfer of entire business and undertaking of JSIBL to JSBL and a separate Transfer Agreement was also executed on June 24, 2006 between AMEX and JSBL for the transfer of AEBL's commercial banking business in Pakistan with all assets and liabilities (other than certain excluded assets and liabilities) (AEBL business). The shareholders of JSIBL and JSBL in their respective extra ordinary general meetings held on July 31, 2006 approved a Scheme of Amalgamation (the Scheme) under section 48 of the Banking Companies Ordinance, 1962. The Scheme was initially approved by the Securities and Exchange Commission of Pakistan vide its letter no. SC/NBFC(J)-R/JSIBL/2006/517 dated September 28, 2006. Subsequently, the Scheme was sanctioned by the SBP vide its order dated December 02, 2006 and, in accordance therewith, the effective date of amalgamation was fixed at December 30, 2006.

1.1.2 Subsidiary companies

1.1.2.1 JS Global Capital Limited (JSGCL)

JS Global Capital Limited (JSGCL), the Company, is principally owned by the Bank, holding 51.05% of its equity interest. The Bank acquired effective controlling interest in JSGCL on December 21, 2011. JSGCL is a public listed company incorporated in Pakistan under the Companies Ordinance, 1984. The shares of the Company are listed on Karachi and Islamabad stock exchanges. Further, the Company is a corporate member of Karachi Stock Exchange Limited and member of Pakistan Mercantile Exchange (formerly National Commodity Exchange Limited). The principal business of the Company is to carry out share brokerage, money market, forex and commodity brokerage, advisory and consultancy services. Other activities include investment in a mix of listed and unlisted equity and debt securities and reverse repurchase transactions. The registered office of the Company is situated at 6th floor, Faysal House, Shahra-e-Faisal, Karachi, Pakistan.



1.1.2.2 JS Investments Limited (JSIL)

JS Investments Limited (JSIL), the Company, is principally owned by the Bank, holding 52.24% of its equity interest. The Bank acquired effective controlling interest in JSIL on November 01, 2012. JSIL is a public listed company incorporated in Pakistan on February 22, 1995 under the Companies Ordinance, 1984. The shares of the Company are listed on the Karachi Stock Exchange since April 24, 2007. The registered office of the Company is situated at 7th floor, 'The Forum', Khayaban-e-Jami, Clifton, Karachi.

The Company has obtained the license of an "Investment Advisor" and "Asset Management Company" (AMC) under the Non-Banking Finance Companies (Establishment and Regulation) Rules, 2003 (the NBFC Rules) and the Non-Banking Finance Companies and Notified Entities Regulations, 2008 (the NBFC Regulations). In addition, the Company has also obtained registration to act as Pension Fund Manager under the Voluntary Pension System Rules, 2005.

1.1.2.2.1 The Company is an asset management company and pension fund manager for the following funds at period end:

Open end funds:

- Unit Trust of Pakistan
- JS Income Fund
- JS Islamic Fund
- JS Islamic Government Securities
- JS Aggressive Asset Allocation Fund
- JS KSE-30 Index Fund
- JS Large Cap Fund
- JS Fund of Funds
- JS Growth Fund
- JS Value Fund
- JS Cash Fund

- Pension fund manager of the following funds:

- JS Pension Savings Fund
- JS Islamic Pension Savings Fund

1.1.2.2 JS ABAMCO Commodities Limited (JSACL)

JS Bank owns JS ABAMCO Commodities Limited (JSACL) indirectly through its subsidiary JS Investment Limited (JSIL) which has 100% holding in JSACL. JSACL was incorporated on September 25, 2007 as a public unlisted company under the Companies Ordinance, 1984 and is a wholly owned subsidiary company of JSIL (a subsidiary of Holding Company). The principal activities of JSACL are to deal and effectuate commodity contracts; to become member of commodity exchange including National Commodity Exchange Limited (NCEL) and to carry on the business as brokers, advisory and consultancy services, dealers and representative of all kinds of commodity contracts and commodity backed securities. The registered office of the Company is situated at 7th floor, 'The Forum', Khayaban-e-Jami, Clifton, Karachi. The Company has not commenced its commercial operations up to the balance sheet date.



1.2 Basis of consolidation

The basis of consolidation adopted in the preparation of this consolidated condensed interim financial information is the same as those applied in the preparation of annual consolidated financial statements for the year ended December 31, 2014.

2. STATEMENT OF COMPLIANCE

2.1 This consolidated condensed interim financial information of the Group for the nine months period ended September 30, 2015 has been prepared in accordance with the requirements of the International Accounting Standard 34 - 'Interim Financial Reporting', provisions of the Companies Ordinance, 1984, the Banking Companies Ordinance, 1962 and directives issued by the Securities and Exchange Commission of Pakistan (SECP) and SBP. In case where requirements differ, the provisions of the Companies Ordinance, 1984, the Banking Companies Ordinance, 1962 and the said directives have been followed.

2.2 The SBP has deferred the applicability of International Accounting Standard 39, 'Financial Instruments: Recognition and Measurement' and International Accounting Standard 40, 'Investment Property' for Banking Companies through BSD Circular Letter No. 10 dated August 26, 2002. Further, according to the notification of the SECP dated April 28, 2008, International Financial Reporting Standard 7 'Financial Instruments: Disclosures' has not been made applicable to banks. Accordingly, the requirements of these standards have not been considered in the preparation of this consolidated condensed interim financial information. However, investments have been classified and valued in accordance with the requirements of various circulars issued by the SBP.

2.3 The Securities and Exchange Commission of Pakistan (SECP), through SRO 633(1) 2014 dated July 30, 2014, notified applicability of various International Financial Reporting Standards (IFRSs), including IFRS 10 - Consolidated Financial Statements. IFRS 10 became effective from accounting period beginning on or after January 1, 2015, with earlier adoption allowed. IFRS 10 provides more robust definition of control and requires entities to make the 'control' assessment including assessment of mutual funds managed by fund manager i.e. asset management company (AMC) and in case control exists, mutual funds need to be consolidated by fund manager/parent as its subsidiaries. Section 237 of the Companies Ordinance, 1984, (the Ordinance) also requires a holding company having one or more subsidiary companies to present consolidated financial statements. However, as per section 3 of the Ordinance, a subsidiary needs to be a company or body corporate. Since mutual funds do not fall in definition of company or body corporate, it appears that these should not be consolidated under local laws which prevail over IFRSs.

Further, the Bank has also written to the SECP to provide exemption from consolidation of mutual funds. As the matter of consolidating mutual funds has also been taken up and under consideration with the SECP by various forums including Mutual Funds Association of Pakistan (MUFAP), the SECP has granted exemption to the Bank, by its letter No. EMD/233/685/2007-1356 dated May 14, 2015, from consolidation of funds of its subsidiary, JS Investment Limited till such time a conclusion is reached on the subject matter. Therefore the Bank has decided to continue with existing accounting policy / treatment for mutual funds i.e. not consolidated the funds under these consolidated condensed interim financial information.



2.4 The disclosures made in this consolidated condensed interim financial information has been limited based on the format prescribed by the SBP vide BSD Circular No. 2 dated May 12, 2004 and International Accounting Standard 34, 'Interim Financial Reporting' and do not include all the disclosures required in the annual financial statements. Accordingly, this consolidated condensed interim financial information should be read in conjunction with the annual audited financial statements of the Group for the year ended December 31, 2014.

3. BASIS OF MEASUREMENT

This consolidated condensed interim financial information have been prepared under the historical cost convention except for held-for-trading, available-for-sale investments and derivative financial instruments which are stated at fair value and defined benefit liability which is stated at net present value.

4. ACCOUNTING ESTIMATES AND JUDGMENTS

The estimates / judgments and associated assumptions used in the preparation of this consolidated condensed interim financial information are consistent with those applied in the preparation of the consolidated annual financial statements of the Group for the year ended December 31, 2014.

5. ACCOUNTING POLICIES

The accounting policies adopted in the preparation of these consolidated condensed interim financial information are the same as those applied in the preparation of the consolidated annual financial statements of the Group for the year ended December 31, 2014.

6. FINANCIAL RISK MANAGEMENT

The financial risk management objectives and policies are consistent with those disclosed in the consolidated annual financial statements of the Group for the year ended December 31, 2014.

7. LENDINGS TO FINANCIAL INSTITUTIONS

		(Unaudited) September 30, 2015	(Audited) December 31, 2014
	Note	(Rupees in '000)	
Call money lendings		-	391,884
Lendings to financial institutions		2,637,660	5,727,062
Repurchase agreement lendings (Reverse repo)	7.1	2,489,065	10,688,358
		<u>5,126,725</u>	<u>16,807,304</u>

7.1 Repurchase agreement lendings are secured through Pakistan Investment Bonds and Market Treasury Bills having total market value of Rs.2,572.254 million (December 31, 2014: Rs. 10,758.002 million).

8. INVESTMENTS

	(Unaudited)			(Audited)		
	September 30, 2015			December 31, 2014		
	Held by group	Given as collateral	Total	Held by group	Given as collateral	Total
Note	----- (Rupees in '000) -----					
8.1 INVESTMENTS BY TYPES:						
Held-for-trading securities						
Market Treasury Bills	6,481,439	1,975,554	8,456,993	5,448,254	-	5,448,254
Pakistan Investment Bonds	1,881,383	-	1,881,383	8,525,457	9,333,905	17,859,362
Ordinary Shares of listed companies	676,073	-	676,073	708,326	-	708,326
Term Finance Certificates- listed	8.1.1	51,705	51,705	19,512	-	19,512
Open end mutual funds	8.1.2	618,148	618,148	399,587	-	399,587
Term Finance Certificates- unlisted		11,225	11,225	82,469	-	82,469
Sukuk certificates - listed		-	-	10,715	-	10,715
Sukuk certificates - unlisted		-	-	43,000	-	43,000
	9,719,973	1,975,554	11,695,527	15,237,320	9,333,905	24,571,225
Available-for-sale securities						
Market Treasury Bills	5,882,144	-	5,882,144	17,478	-	17,478
Pakistan Investment Bonds	45,683,114	43,239,151	88,922,265	18,223,989	34,099,360	52,323,349
Ijara Sukuk Bonds	5,100	-	5,100	400	-	400
Ordinary shares of listed companies	8.1.3	2,359,401	2,359,401	893,211	-	893,211
Ordinary shares of unlisted companies		26,273	26,273	26,273	-	26,273
Preference shares of a listed company		136,589	136,589	136,589	-	136,589
Term Finance Certificates-listed	8.1.4	331,447	331,447	664,805	-	664,805
Term Finance Certificates-unlisted	8.1.5	2,096,686	2,096,686	1,897,816	-	1,897,816
Sukuk Certificates-unlisted		380,000	380,000	400,000	-	400,000
Open end mutual funds	8.1.2	1,504,704	1,504,704	1,504,568	-	1,504,568
Foreign Currency Bonds (US \$)		951,884	951,884	1,093,673	-	1,093,673
	59,357,342	43,239,151	102,596,493	24,858,802	34,099,360	58,958,162
Investments at cost	69,077,315	45,214,705	114,292,020	40,096,122	43,433,265	83,529,387
Less: Provision for diminution in value of investments	(1,080,119)	-	(1,080,119)	(1,037,057)	-	(1,037,057)
Investments (net of provision)	67,997,196	45,214,705	113,211,901	39,059,065	43,433,265	82,492,330
Unrealised (loss) / gain on revaluation of investments classified as held-for-trading	(4,274)	(278)	(4,552)	143,937	208,730	352,667
Surplus on revaluation of available-for-sale securities	8.1.6 & 13	3,035,536	2,155,339	5,190,875	1,650,432	1,266,073
	71,028,458	47,369,766	118,398,224	40,853,434	44,908,068	85,761,502

8.1.1 Included herein is the investment in a related party amounting to Rs. 3.938 million (December 31, 2014: Rs. 5.413 million) having a market value of Rs.3.866 million (December 31, 2014: Rs. 5.251 million).

8.1.2 Included herein are investments in the following related parties:

Name of the company	Cost		Impairment		Market Value	
	(Unaudited) September 30, 2015	(Audited) December 31, 2014	(Unaudited) September 30, 2015	(Audited) December 31, 2014	(Unaudited) September 30, 2015	(Audited) December 31, 2014
----- (Rupees in '000) -----						
Held for-trading-securities						
JS Cash Fund	216,210	357,080	-	-	219,825	363,454
JS Income Fund	257,000	42,507	-	-	261,861	47,115
JS Islamic Fund	82,801	-	-	-	80,482	-
JS Large Cap Fund	62,137	-	-	-	57,973	-
	618,148	399,587	-	-	620,141	410,569
Available-for-sale securities						
JS Value Fund	449,121	419,689	(93,128)	(141,831)	475,732	489,801
JS Growth Fund	633,335	589,329	(115,688)	(165,072)	712,216	746,121
JS Fund of Funds	107,951	87,907	-	-	102,472	104,297
JS Islamic Government Securities Fund	91,159	124,200	-	-	102,052	137,131
JS Islamic Pension Savings Fund Equity	20,000	20,000	(1,830)	(1,830)	103,108	102,062
JS Islamic Pension Savings Fund Debt	21,385	21,385	-	-	38,942	37,191
JS Islamic Pension Savings Fund Money Market	22,230	22,230	-	-	35,749	34,175
JS Pension Savings Fund Money Market	17,746	17,746	-	-	30,518	29,251
JS Pension Savings Fund Equity	24,000	24,000	(9,223)	(9,223)	90,876	98,282
JS Pension Savings Fund Debt	17,776	17,776	-	-	37,529	35,536
JS Income Fund	-	160,306	-	-	-	171,713
	1,404,703	1,504,568	(219,869)	(317,956)	1,729,194	1,985,560
	2,022,851	1,904,155	(219,869)	(317,956)	2,349,335	2,396,129

8.1.3 Included herein are the investments in related parties amounting to Rs. 1,754.978 million (December 31, 2014: 805.964 million) and having market value of Rs. 2,481.815 million (December 31, 2014: 985.279 million)

8.1.4 Included herein is the investment in a related party amounting to Rs. 23.125 million (December 31, 2014: 24.063 million) having a market value of Rs.23.724 million (December 31, 2014: 24.821 million). These TFCs have a tenure of five years and carries a markup of 6 month KIBOR +1.75 %.

8.1.5 Included herein is the investments in a related party, of Rs. 391.478 million (December 31, 2014: Rs. 391.478 million) at the rate of 6 months KIBOR ask rate + 1.25% to 11% p.a maturing between December 04, 2017 to October 19, 2020. The Group has recognized full impairment on these term finance certificates due to weak financial position of the company.

8.1.6 This includes surplus on revaluation of available for sale investments of subsidiaries amounting to Rs. 80.378 million (December 31, 2014: Rs. 123.592 million) which represents the pre-acquisition surplus and has been included here only for meeting with requirement of the prescribed format of Banks/DFIs issued by the State Bank of Pakistan.

	(Unaudited) September 30, 2015	(Audited) December 31, 2014
Note	(Rupees in '000)	
9. ADVANCES - net		
Loans, cash credits, running finances, etc.		
In Pakistan	62,414,355	55,013,205
Outside Pakistan	-	-
	62,414,355	55,013,205
Net investment in finance lease - in Pakistan	2,561,630	1,618,581
Bills discounted and purchased (excluding market treasury bills)		
Payable in Pakistan	920,966	866,117
Payable outside Pakistan	1,686,530	1,276,707
	2,607,496	2,142,824
Advances - gross	67,583,481	58,774,610
Provision for non-performing advances		
- specific	9.1 (2,597,505)	(2,051,035)
- general (against consumer financing)	(16,170)	(7,784)
	(2,613,675)	(2,058,819)
Advances - net of provision	64,969,806	56,715,791

9.1 Advances include Rs. 2,922.307 million (December 31, 2014: Rs.2,812.617 million) which have been placed under non-performing status as detailed below:

Category of Classification	(Unaudited) September 30, 2015			Provision Required	Provision Held
	Domestic	Overseas	Total		
----- (Rupees in '000) -----					
Other assets especially mentioned	-	-	-	-	-
Substandard	60,244	-	60,244	10,543	10,543
Doubtful	29,664	-	29,664	2,857	2,857
Loss	2,832,399	-	2,832,399	2,584,105	2,584,105
	2,922,307	-	2,922,307	2,597,505	2,597,505



Category of Classification	(Audited) December 31, 2014			Provision	Provision
	Domestic	Overseas	Total	Required	Held
	----- (Rupees in '000) -----				
Other assets especially mentioned	-	-	-	-	-
Substandard	4,159	-	4,159	-	-
Doubtful	158,122	-	158,122	2,065	2,065
Loss	<u>2,650,336</u>	<u>-</u>	<u>2,650,336</u>	<u>2,048,970</u>	<u>2,048,970</u>
	<u>2,812,617</u>	<u>-</u>	<u>2,812,617</u>	<u>2,051,035</u>	<u>2,051,035</u>

10. OPERATING FIXED ASSETS

10.1 During the period, the Group has made additions and deletions of Rs. 1,165.458 million (September 30, 2014: Rs. 529.075 million) and Rs. 29.549 million (September 30, 2014: Rs. 10.524 million) respectively.

	(Unaudited) September 30, 2015	(Audited) December 31, 2014
	(Rupees in '000)	
11. DEPOSITS AND OTHER ACCOUNTS		
Customers		
Fixed deposits	57,701,424	46,411,555
Savings deposits	27,940,576	25,558,374
Current accounts - non-remunerative	30,358,773	27,371,408
Margin accounts	1,767,873	566,583
	117,768,646	99,907,920
Financial institutions		
Remunerative deposits	9,405,450	7,440,938
Non-remunerative deposits	313,627	80,980
	9,719,077	7,521,918
	127,487,723	107,429,838
11.1 Particulars of deposits		
In local currency	117,119,273	101,923,577
In foreign currencies	10,368,450	5,506,261
	127,487,723	107,429,838

	(Unaudited) September 30, 2015	(Audited) December 31, 2014
	(Rupees in '000)	
12. DEFERRED TAX LIABILITY / (ASSET) - net		
Deferred tax (debits) arising from:		
Unused tax losses	(2,355)	(433,682)
Provision against investments	(186,828)	(137,425)
Provision against loans, advances and trade debts	(197,064)	(259,380)
Minimum tax	(93,286)	(194,148)
Provision for donation	(1,209)	(4,639)
Provision for Workers' Welfare Fund	(56,874)	(24,127)
	<u>(537,616)</u>	<u>(1,053,401)</u>
Deferred tax credits arising due to:		
Operating fixed assets	154,203	156,214
Goodwill	448,410	410,095
Unrealized gain / (loss) on derivative Instruments	21,083	(83,796)
Unrealized gain on revaluation of investment classified as held for trading	1,202	125,413
Surplus on revaluation of investment classified as available for sale	1,628,548	749,732
	<u>2,253,446</u>	<u>1,357,658</u>
	<u>1,715,830</u>	<u>304,257</u>
13. Surplus / (deficit) on revaluation of available-for-sale securities - net of tax		
Government securities	3,882,540	2,015,281
Ordinary shares - listed	775,202	185,775
Open end mutual funds	459,907	675,357
Term finance certificates - listed	27,774	(4,428)
Foreign currency bonds (US \$)	(34,926)	(79,072)
	<u>5,110,497</u>	<u>2,792,913</u>
Related deferred tax liability	(1,628,446)	(749,732)
	<u>3,482,051</u>	<u>2,043,181</u>
Group's share	3,256,266	1,724,357
Non-controlling interest	225,785	318,824
	<u>3,482,051</u>	<u>2,043,181</u>



		(Unaudited) September 30, 2015	(Audited) December 31, 2014
	Note	(Rupees in '000)	
14. CONTINGENCIES AND COMMITMENTS			
14.1 Transaction-related contingent liabilities			
Includes performance bonds, bid bonds, warranties, advance payment guarantees, shipping guarantees and standby letters of credit related to particular transactions.			
i)	Government	6,840,705	4,733,516
ii)	Banking companies and other financial institutions	549,199	362,326
iii)	Others	2,757,958	1,387,650
	14.1.1	10,147,862	6,483,492
14.1.1	Included herein the outstanding guarantees of Rs. 48.102 million (December 31, 2014: Rs. 36.934 million) of related parties.		
14.2 Trade-related contingent liabilities			
Documentary credits			
	14.2.1	8,461,435	7,828,275
14.2.1	Included herein the outstanding amount of Rs. 37.883 million (December 31, 2014: Rs. 40,530 million) of related parties.		
14.3 Claims not acknowledged as debts		66,879	66,791
14.4 Commitments in respect of forward lending			
Forward commitment to extend credit			
		2,482,898	2,420,850
14.5 Commitment in respect of capital expenditure		152,510	88,872
14.6 Commitments in respect of derivatives instruments			
14.6.1 Commitments in respect of forward exchange contracts			
Purchase			
		7,475,539	6,110,485
Sale			
		4,296,581	7,142,322
14.6.2 Forward government and equity securities			
Purchase			
		1,962,983	834,171
Sale			
	14.6.2.1	4,208,917	5,426,041
14.6.2.1	Included herein the outstanding amount of Rs. 246.325 million (December 31, 2014: Rs. 1,168.101 million) with related parties.		
14.6.3 Cross currency swaps (notional principal)		2,627,850	1,588,850
15. OTHER CHARGES			
15.1	This includes the penalties imposed by State Bank of Pakistan of Rs. 1.134 million (September 30, 2014: Nil)		



16. TAXATION

16.1 JS Bank Limited (Holding Company, the Bank)

16.1.1 During the period the Commissioner Inland Revenue - Appeals (CIRA) and Appellate Tribunal Inland Revenue (ATIR) have decided certain appeals filed by the Bank and the tax department in respect of amended assessments for tax years 2008, 2009, 2010 and 2013 respectively.

For tax year 2008, CIRA has admitted the contention of the Bank that the amended order is barred by time and, decided that the any addition made in impugned order is annulled and not required to be further adjudicated. However, the department has filed an appeal against the decision of CIRA in ATIR where it is pending for hearing and decision.

For tax years 2009 and 2010, CIRA has decided appeals accepting the Bank's contentions in respect of significant issues whereas, disallowances of amortisation claim of goodwill have been decided in favour of department besides maintaining the department action of levying Workers' Welfare Fund (WWF) on accounting profit of the Bank. The Bank is in the process of filing appeals in ATIR to contest the decision of CIRA in this regard.

For the tax year 2013, the ATIR has decided appeal filed by tax department in respect of calculating the amount of provisions against advances as allowable under Rule 1(c) of Seventh Schedule to the Income Tax Ordinance, 2001 and has maintained the CIRA decision that allowability of provision for advances to be calculated at 1% of gross amount of advances as against the tax department contention that the same is to be calculated on net advances after deducting the amount of provisions created and allowed against advances.

16.1.2 The Bank as a registered person under Sindh Sales Tax on Services Act, 2011 has been issued a Sales Tax Order from the Sindh Revenue Board (SRB) charging tax on certain non-fund based services provided by the Bank from the period ended July 01, 2011 to December 31, 2013. The Bank is contending that for a particular banking service to be charged to tax, such service should be mentioned in the Second Schedule to the Sindh Sales Tax on Services Act, 2011. The total amount involved of these services is of Rs. 277.488 million on which liability of Rs. 48.838 million has been determined as tax besides Rs. 4.440 million is charged as penalty.

The Bank has not accepted the adjudication so made and has filed an appeal before the Commissioner (Appeals) which is pending for hearing.

16.2 JS Global Capital Limited (Subsidiary, the Company)

16.2.1 During the period, the Deputy Commissioner Inland Revenue has issued an order to the company, (among other brokerage houses) for tax demand amounting to Rs. 78 million on account of non-payment of Federal Excise Duty (FED) for tax period for 2010 to 2013. The Company has filed a rectification appeal amounting to Rs. 54.3 million against the said order on account of certain computational errors. The Company has also filed an appeal in the Sindh High Court, through KSE Stockbrokers Association (of which the Company is also the member) against the aforementioned order on the grounds that after 18th amendment to the Constitution the services that were previously subject to FED under the federal laws are now subject to provincial sales tax and the Company has accordingly discharged its tax obligations in the respective provinces. The Sindh High Court has stayed Federal Board of Revenue from demanding sales tax on services from stock brokers. Further, management of the Company and its tax advisors are of the view that because provincial sales tax on services has already been paid after constitutional dispensation, no further charge is expected to arise in respect of this matter.

16.3 There is no change in contingent liabilities since the date of annual consolidated audited financial statements for the year ended December 31, 2014 except as disclosed above.

		Nine months period ended September 30,		Quarter ended September 30,	
		2015	2014	2015	2014
17. BASIC AND DILUTED EARNINGS PER SHARE					
Note					
Profit after taxation for the period - attributable to ordinary equity holders of the Bank for diluted earnings	(Rs. in '000)	1,286,880	703,931	551,868	274,964
Preference dividend for the period ended December 31, 2014 @ 12% p.a	17.1 (Rs. in '000)	(155,836)	-	-	-
Profit after taxation for the period - attributable to ordinary equity holders of the Bank for basic earnings	(Rs. in '000)	<u>1,131,044</u>	<u>703,931</u>	<u>551,868</u>	<u>274,964</u>
Weighted average number of basic outstanding ordinary shares during the period	Numbers	<u>1,072,464,262</u>	<u>1,072,464,262</u>	<u>1,072,464,262</u>	<u>1,072,464,262</u>
Weighted average number of diluted outstanding ordinary shares during the period	Numbers	<u>1,297,464,262</u>	<u>1,257,079,647</u>	<u>1,297,464,262</u>	<u>1,297,464,262</u>
Basic earnings per share	Rupee(s)	<u>1.05</u>	<u>0.66</u>	<u>0.51</u>	<u>0.26</u>
Diluted earnings per share	Rupee	<u>0.99</u>	<u>0.56</u>	<u>0.43</u>	<u>0.21</u>

17.1 The shareholders of the Bank in their meeting held on March 27, 2015 approved non-cumulative preference dividend of Rs. 155.836 million (June 30, 2014: Nil) for the preference shareholders. Since it was not recognised as a liability at reporting period as of December 31, 2014 due to non-adjusting event in accordance with International Accounting Standard - IAS 10 "Events after the Reporting Period", the basic earnings per share of the current period has been adjusted accordingly.

18. RELATED PARTY TRANSACTIONS

The Group has related party relationship with its associates, parent, companies having common directors, companies in which parent holds more than 20% shares, employee benefit plans, and its key management personnel (including their associates).

Contributions to the accounts in respect of staff retirement benefits are made in accordance with terms of the contribution plans. Remuneration of the key management personnel are in accordance with the terms of their employment. Other transactions are carried out as per agreed terms.

The details of transactions with related parties, other than those which have been specifically disclosed elsewhere in the financial information is as follows:

	Key management personnel		Other related parties		Total	
	(Unaudited) September 30, 2015	(Audited) December 31, 2014	(Unaudited) September 30, 2015	(Audited) December 31, 2014	(Unaudited) September 30, 2015	(Audited) December 31, 2014
Advances and trade debts						
Opening balance	253,800	170,572	1,800,983	1,533,221	2,054,783	1,703,793
Disbursements	147,090	194,945	3,967,795	3,502,467	4,114,885	3,697,412
Repayments	(53,623)	(111,717)	(3,504,146)	(3,234,705)	(3,557,769)	(3,346,422)
Balance as at	347,267	253,800	2,264,632	1,800,983	2,611,899	2,054,783
Disbursements during the nine months period ended September 30, 2014		189,480		2,813,269		3,002,749
Repayments during the nine months period ended September 30, 2014		(60,256)		(2,800,559)		(2,860,815)
Mark-up / return / interest earned for the nine months period ended September 30,	9,939	7,492	181,969	91,591	191,908	99,083
Deposits and trade payable						
Opening balance	152,442	1,557,270	43,061	23,012	5,258,112	5,453,615
Deposits during the period	23,359,931	3,479,843	577,329	1,027,652	52,278,050	69,970,700
Withdrawals during the period	(21,852,832)	(4,884,671)	(568,636)	(1,007,603)	(52,356,550)	(70,667,935)
Balance as at	1,659,541	152,442	51,754	43,061	5,179,612	5,258,112
Deposits during the nine months period ended September 30, 2014		3,057,927		852,585		55,087,312
Withdrawals during the nine months period ended September 30, 2014		(4,336,927)		(837,843)		(58,652,192)
Mark-up/return/interest expensed for the nine months period ended September 30,	110,487	39,785	1,417	790	228,636	235,660
					340,540	276,235

Material transactions with related parties are given below:

Nature of transactions	Companies having common directorship		Companies in which parent company holds 20% or more		Other related parties		Total	
	September 30, 2015	September 30, 2014	September 30, 2015	September 30, 2014	September 30, 2015	September 30, 2014	September 30, 2015	September 30, 2014
	Un-audited (Rupees in '000)							
Nature of transactions								
Sale of Government Securities	-	3,081,561	30,112,148	75,819,702	488,578	2,674,379	30,600,726	81,575,642
Purchase of Government Securities	-	287,325	11,344,689	15,784,007	189,269	242,437	11,533,958	16,313,769
Issuance of Preference Shares	-	-	-	-	-	12,243	-	12,243
Sale of Sikkuk / Ijara	-	-	5,040	-	1,122,778	3,466,428	5,040	3,466,428
Sale of shares / Units	-	-	-	-	1,230,261	2,826,935	1,230,261	2,826,935
Purchase of Shares / Units	-	-	-	-	-	-	22,300,000	-
Call borrowing / Repo	-	-	22,300,000	-	-	-	-	-
Purchase of forward foreign exchange contracts	-	-	5,962,888	-	-	-	-	-
Purchase of forward foreign exchange contracts	-	-	7,252,477	-	-	-	-	-
Letter of credits	19,550	-	1,049	-	32,419	-	53,018	-
Letter of guarantees	-	584	7,748	-	84,375	19,200	92,123	19,784
Payment to staff benefit plan	-	-	-	-	21,349	1,289	21,349	1,289
Payment to staff contribution plan	-	-	-	-	65,680	51,194	65,680	51,194
Remuneration of key management personnel	-	-	-	-	277,802	146,720	277,802	146,720
Director fees and allowances	-	-	-	-	3,100	3,217	3,100	3,217
Insurance claim received	7,898	12,120	-	-	-	-	-	7,898
Insurance premium paid	84,828	41,307	19,189	18,823	-	-	104,017	60,130
Rent income received / receivable	3,991	-	-	-	8,291	746	12,282	746
Expenses incurred on behalf	143	144	-	-	9,262	1,694	9,405	1,838
Reimbursement of expenses	-	64	-	-	14,721	3,424	14,721	3,424
Commission income	39	9	128,583	67,320	16,073	5,871	144,695	73,200
Dividend income	4,542	-	982	-	40,425	-	45,949	-
Advisory fee	-	-	-	-	13,500	13,500	13,500	13,500
Ijarah rental expense	-	-	-	304	-	-	-	304
Royalty expenses	-	-	-	-	7,500	7,500	7,500	7,500
Donation paid	-	-	-	-	45,255	9,082	45,255	9,082
Sale proceeds of operating fixed assets	-	-	-	-	2,285	-	2,285	-
Remunerative income	-	-	-	-	120,434	161,172	120,434	161,172
Services received	-	-	-	-	80	-	80	-
Parent company								
	September 30, 2015	September 30, 2014	September 30, 2015	September 30, 2014	September 30, 2015	September 30, 2014	September 30, 2015	September 30, 2014
	Un-audited (Rupees in '000)							
Nature of transactions								
Purchase of Term Finance Certificates	-	65,000	-	-	-	-	-	-
Sale of Term Finance Certificates	938	-	-	-	-	-	-	-
Sale of Government Securities	5,597,020	513,949	-	-	-	-	-	-
Purchase of Government Securities	3,623,500	-	-	-	-	-	-	-
Rent and utilities expense paid/accrued	925	32,265	-	-	-	-	-	-
Reimbursement of expenses	38,377	2,821	-	-	-	-	-	-
Commission income	8,458	-	-	-	-	-	-	-
Expenses incurred on behalf	45	-	-	-	-	-	-	-
Markup income	1,853	1,438	-	-	-	-	-	-
The Underwriting Commission	-	3,056	-	-	-	-	-	-
Issuance of Preference Shares	-	1,453,749	-	-	-	-	-	-

19. SEGMENT DETAILS WITH RESPECT TO BUSINESS ACTIVITIES

The segment analysis with respect to business activity is as follows:

	2015								Total
	Corporate finance	Trading and sales	Retail banking	Commercial banking	Payment and settlement	Brokerage	Asset Management	Others	
----- (Rupees in '000) -----									
September 30, 2015 (unaudited)									
Total income -external	138,296	8,236,771	2,402,321	2,683,896	134,064	617,523	285,599	27,076	14,525,546
Inter-segment revenues-net	-	(3,108,040)	2,871,528	140,563	-	-	-	95,949	-
Total income	138,296	5,128,731	5,273,849	2,824,459	134,064	617,523	285,599	123,025	14,525,546
Total expenses	(13,343)	(2,685,619)	(5,454,755)	(3,109,495)	(49,881)	(363,160)	(59,407)	(530,623)	(12,266,283)
Current taxation	-	-	-	-	-	-	-	(237,706)	(237,706)
Prior year taxation	-	-	-	-	-	-	-	(10,105)	(10,105)
Deferred taxation	-	-	-	-	-	-	-	(532,859)	(532,859)
Net income / (loss)	124,953	2,443,112	(180,906)	(285,036)	84,183	254,363	226,192	(1,188,268)	1,478,593
September 30, 2015 (unaudited)									
Segment assets (gross)	-	118,166,811	34,920,273	38,111,843	-	2,961,145	2,684,774	15,415,635	212,260,481
Segment non performing assets	-	533,793	152,889	2,769,418	-	326,456	1,126,456	-	4,909,012
Segment provision required	-	(533,793)	(78,511)	(2,535,165)	-	(326,456)	(219,869)	-	(3,693,794)
Segment liabilities	-	52,140,484	88,625,495	41,486,301	1,670,583	763,692	96,250	4,868,898	189,651,703
----- (Rupees in '000) -----									
	2014								Total
	Corporate finance	Trading and sales	Retail banking	Commercial banking	Payment and settlement	Brokerage	Asset Management	Others	
----- (Rupees in '000) -----									
September 30, 2014 (unaudited)									
Total income -external	80,647	4,892,155	1,883,206	1,722,442	125,857	433,421	334,963	15,056	9,487,747
Inter-segment revenues-net	-	(2,929,087)	3,144,392	(215,305)	-	-	-	-	-
Total income	80,647	1,963,068	5,027,598	1,507,137	125,857	433,421	334,963	15,056	9,487,747
Total expenses	(3,573)	(1,233,208)	(4,781,528)	(1,739,669)	(44,916)	(235,825)	127,995	(289,232)	(8,199,956)
Current taxation	-	-	-	-	-	-	-	(154,230)	(154,230)
Deferred taxation	-	-	-	-	-	-	-	(134,386)	(134,386)
Net income / (loss)	77,074	729,860	246,070	(232,532)	80,941	197,596	462,958	(562,792)	999,175
December 31, 2014 (audited)									
Segment assets (gross)	-	100,838,809	27,961,546	38,892,979	-	2,704,065	2,975,323	9,529,189	182,901,911
Segment non performing assets	-	545,603	119,049	2,693,568	-	740,519	317,957	10,861	4,427,557
Segment provision required	-	(392,644)	(63,872)	(1,994,946)	-	(740,519)	(317,957)	(10,861)	(3,520,799)
Segment liabilities	-	46,880,046	73,008,285	38,096,985	1,380,020	622,352	168,032	3,028,821	163,184,541



20. GENERAL

20.1 The figures in this consolidated condensed interim financial information have been rounded off to the nearest thousand.

21. DATE OF AUTHORISATION FOR ISSUE

This consolidated condensed interim financial information was authorised for issue by the Board of Directors of the Bank in their meeting held on October 27, 2015.

Chairman

**President and
Chief Executive Officer**

Director

Director



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