

JSB-208-22
December 20, 2022

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

Subject: Corporate Briefing Session of JS Bank Limited.

Dear Sir,

In compliance with PSX Notice PSX/N-1160 dated November 18, 2022, we would like to inform you that the Corporate Briefing Session of JS Bank Limited will be held on Tuesday, December 27, 2022 10:00 a.m. at Ramada Karachi Creek, Zulfiqar Street 1, DHA Phase VIII Karachi Pakistan, as well as Virtual via Zoom Link.


The persons who desire to attend the session, are requested to register themselves by sending an email with following particulars at cbs@jsbl.com with the subject "Corporate Briefing Session 2022-JSBL, latest by Monday, December 26, 2022 latest by 2:00 p.m.

Name of Shareholder/analyst/ investor	CNIC Number	Folio Number (if any)	Organization Name (if any)	Cell No/ Landline No.	Email Address

Only registered participants will be able to attend the CBS in person or virtually by login in the CBS link through their smartphone or computer devices. The login facility will be opened at 09:45 a.m. on December 27, 2022, enabling the participants to join the proceedings which will start at sharp 10:00 a.m. Link to video connectivity will be sent at the registered email addresses.

Please communicate the information to the TREC holders of your Exchange accordingly.

Yours truly,



Hasan Shahid
Company Secretary



Corporate Briefing Session

For the period ended September 30, 2022

December 27, 2022



TABLE OF CONTENT

01

Bank's Profile

02

Key Initiatives & Recognition

03

Trend Analysis – Deposits, Advances & Investments

04

Financial Highlights 9M'22

05

Questions & Answers

BANK'S PROFILE

JS Bank

Jaghangir Siddiqui Investment Bank Limited was merged into JS Bank in 2006, after acquiring the Pakistan operations of American Express Bank

Sponsors

The Bank is a subsidiary company of Jahangir Siddiqui & Co. Ltd.

Commencement of Operations

December 30, 2006

Branches

- The Bank started its operations with 4 branches which have now grown to a nationwide network of 281 branches
- One Wholesale branch in Bahrain

Subsidiaries

- JS Global Capital Limited \Rightarrow 92.90% owned \Rightarrow Brokerage Company
- JS Investments Limited \Rightarrow 84.56% owned \Rightarrow AMC

Entity Rating assigned by PACRA

- Long term = AA- (Double AA minus)
- Short term = A1+ (A one plus)

Staff Strength

Total number of staff is 4,487

Major Business Initiatives

JS Credit Cards

JS Credit Cards are designed to provide convenience and a suite of benefits including discounts and cashback offers on purchases. Our cards are divided into four different variants - each with its own spending limits and perks that the customers can enjoy.



Mortgages

As Pakistan's largest conventional mortgage bank, JS Bank will continue to build a sustainable home loans portfolio including low-cost housing finance & solar solutions for homeowners.

JS MyGold

JS Bank brings the industry-first offering of buying gold on easy installments. With JS MyGold, customers can now start saving up in gold.



JS Employee Banking

JS employee banking services offers tier-based salary accounts for the organization's entire workforce. It provides one-stop-shop solutions to cater to all the financial needs to the organization's employees.

JS Gold Finance

JS Bank is Pakistan's leading bank when it comes to gold-backed loans for business and personal purposes. With a hassle-free process, customers can avail a gold loan within 24-hours.



JS Solar Financing

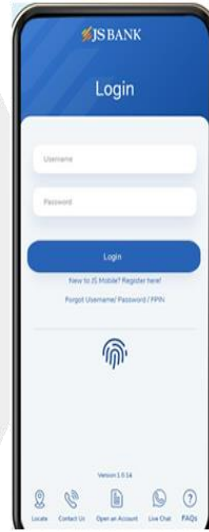
We have financed over 5,600 KW energy through 380+ solar units through our Solar Financing products JS GharApna Solar Solutions and JS Zarkhez Solar Tube Well financing.

Digital Initiatives – 2022

JS Mobile App

Competing with market leaders JS Bank achieved various milestones in 2022, with increasing number of subscriptions along with launching of new services to facilitate customers with a Tap. Few of them are mentioned below;

1. OTP on WhatsApp
2. QR Payments (P2P)
3. Investment in Stock Market
4. Integration of Raast – A micro payment gateway
5. JS Debit Card Activation & Blocking
6. Tax Certificates



With the aim of making seamless banking a reality, digital transformation team has been working on various projects to create a harmonizing and seamless banking environment internally and externally for JS Bank.

- Providing Integration bridges to all digital platforms Internally and Externally
- Trade Based Money Laundering- Automated price verification system
- Digital innovation through Robotic Process Automation (RPA)
- Employee Banking Bulk Account opening system
- Instant Personal Loan System
- Digital Notice Board System for Branches
- Digital Memo System for Management Approval

Digital Transformation

JSBL is one of the market leaders in this avenue with a myriad of services being catered to via JS Bot. In 2022, JS Bot launched an array of services to facilitate customers via the WhatsApp channel, few of them are mentioned below;

1. RDA Account Opening & Feedback Forms
2. JS Blink Account Opening
3. Cheque book via WhatsApp
4. SMS Subscribe/Un-subscribe via WhatsApp
5. Debit Card E-Commerce Activation/De-activation
6. ID Expiry update on WhatsApp
7. Credit Card Information Update
8. Tax Certificate
9. Dispute Form

JS Internet Banking

JS Bank launched it's all new, seamless, user-friendly and secure way of Internet Banking for Desktop/Laptop Users.

Users can instantly login on the New Internet banking with their JS Mobile App credentials



JS Bot

Venturing into the Banking as a Service space, JSBL is enabling multiple fin-techs and similar use cases over collaborative partnership models

Open Banking



Digital Initiatives - 2022

RDA

JS Bank has successfully received the license for RDA & has launched multiple affiliated products i.e., Roshan Apna Ghar, Roshan Samaaji Khidmat, Roshan Equity Investment, Roshan Pension Plan & Investment in NPC / INPC.



JS ROSHAN PENSION PLAN



JS ROSHAN APNA GHAR



JS ROSHAN SAMAAJI KHIDMAT



JS ROSHAN EQUITY INVESTMENT

JS BLINK

JS Bank is providing digital account via three digital channels Website, Mobile App & JS Bot (the first Bank to launch digital account opening process via WhatsApp (JS Bot)).

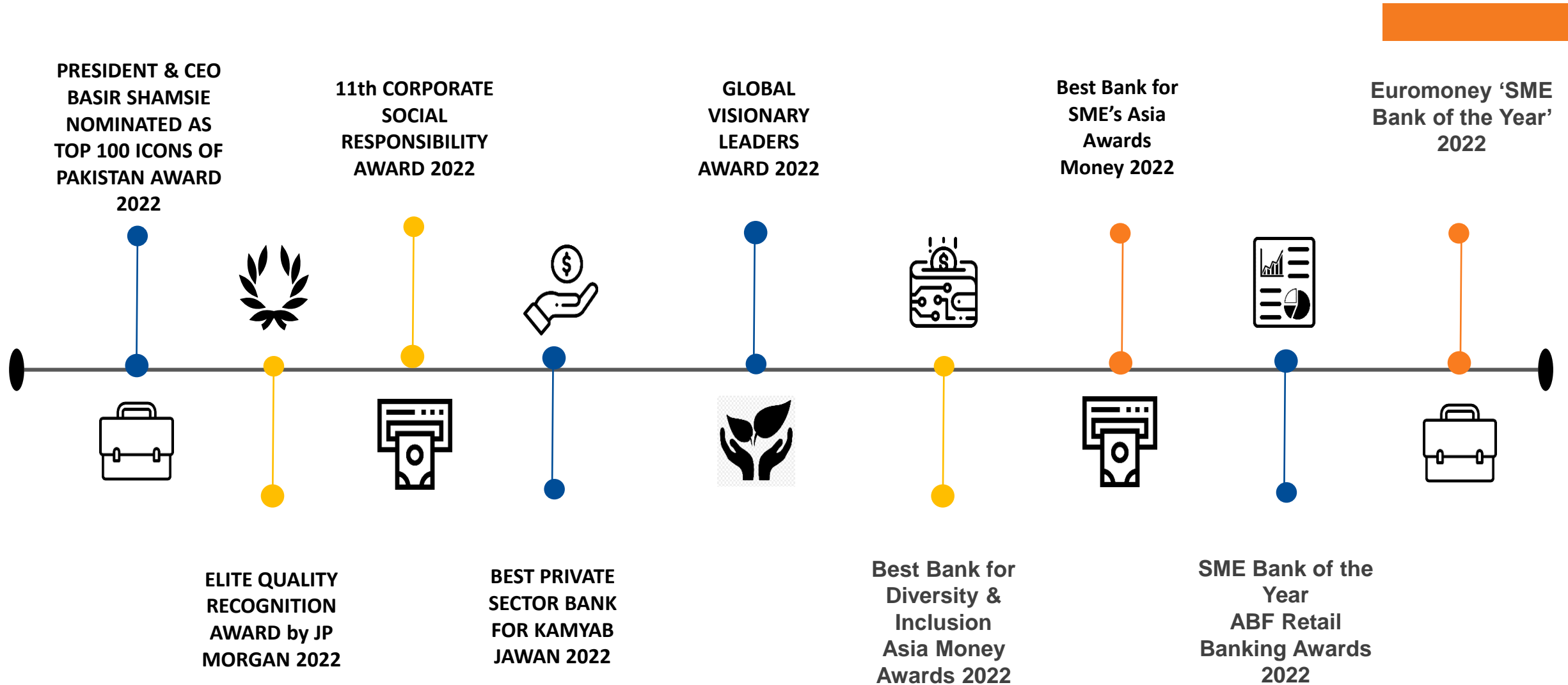
Following account categories can be opened via JS Blink – Asaan Digital Account, Asaan Digital Remittance Account, Freelancer Digital Account & Digital Account.



BLINK ON BRANCH (Digital Account Opening for Retail Banking Domain)

JS Bank is providing the digital account opening via Branch (Blink on Branch). To reduce the paper-based account opening. A digital tool is being used to onboard the NTB Customer (individuals) via branches. This initiative is cost saving and currently on pilot phase.

Recognition & Awards - 2022



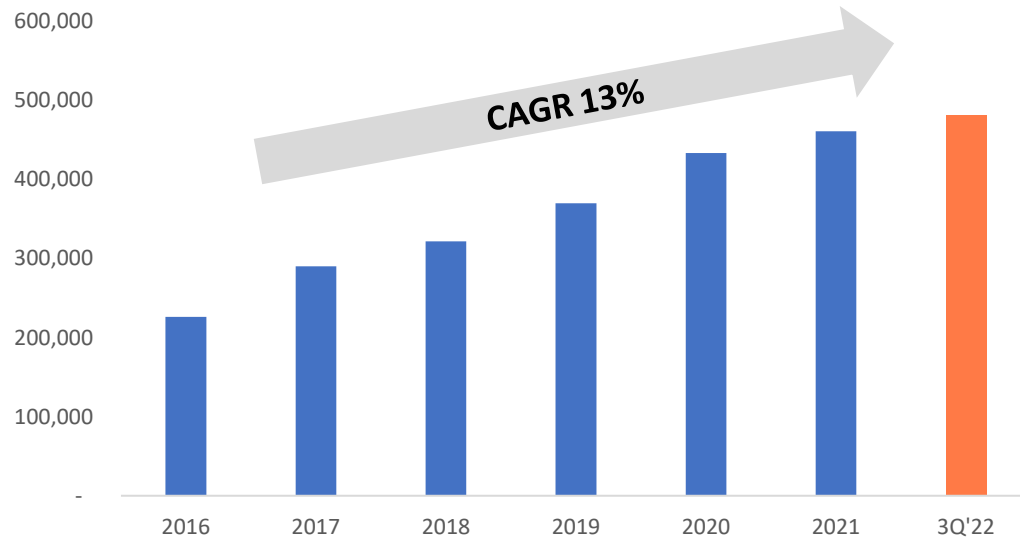
TREND ANALYSIS - DEPOSITS

PKR million

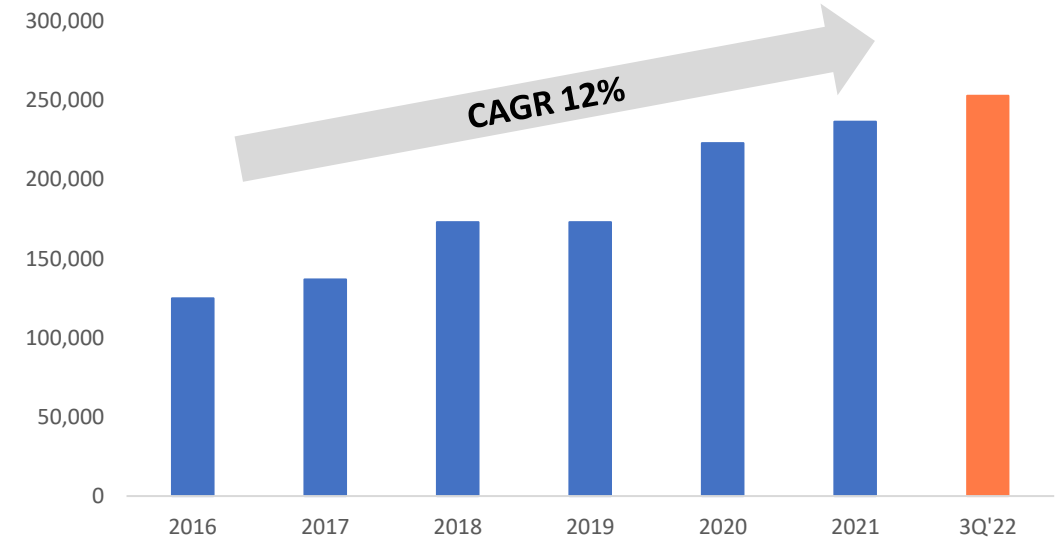
Deposits	Sep '2022	Dec '2021	Var (%)
Current	129,366	121,535	6.4%
Saving	123,384	114,878	7.4%
Term	228,467	224,292	1.9%
Total Deposits	481,217	460,705	4.5%

The Bank's deposits have continued to show growth. The Bank reported total deposits of PKR 481 billion with current account deposits of over PKR 129 billion as at period end September 30, 2022, a CA growth of 6.4% over December 2021. The Bank remained focused on core deposit mobilization and efficient deposit-mix strategy, particularly targeting growth in low-cost deposits (Current and Saving Accounts-CASA) to improve spreads.

Deposits Growth Trend (PKR million)



Strong CASA Growth (PKR million)



TREND ANALYSIS - ADVANCES

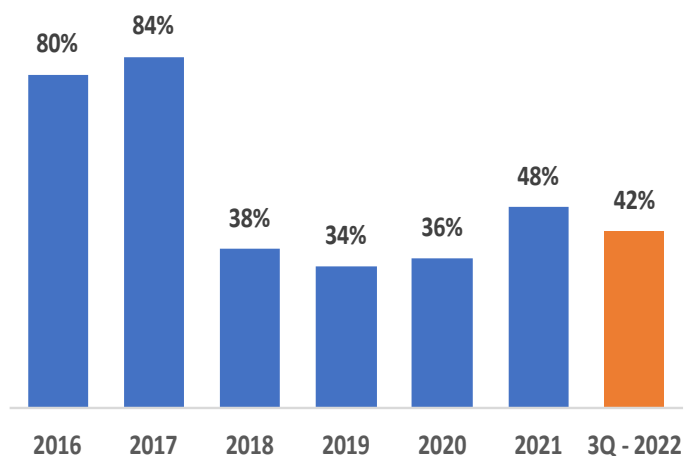
PKR million

Advances	Sep '2022	Dec '2021	Var (%)
Performing Advances	223,835	242,668	(7.8%)
Non-Performing Advances	16,786	11,734	43.1%
Advances - gross	240,621	254,402	(5.4%)
Provision held	(7,093)	(4,203)	68.8%
Advances - net	233,528	250,199	(6.7%)

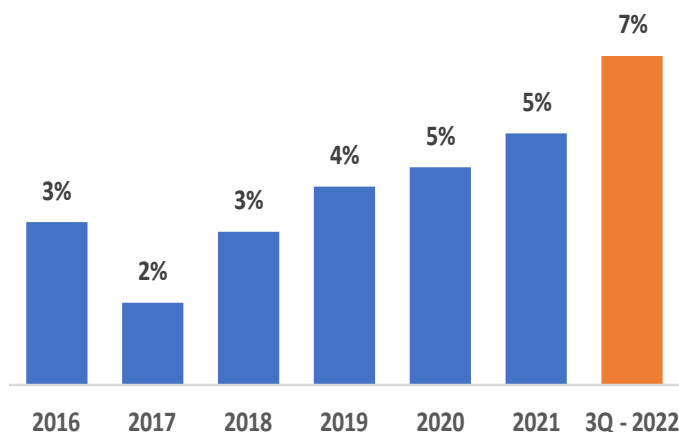
Advances:

Total gross advances have declined to PKR 240.6 billion in September 2022 (down 5.4% vs Dec 21), which is part of bank's wider strategy to reduce low-spread advances while focusing more on high creditworthy corporate borrowers.

Coverage Ratio



NPL Ratio



ADR 50%

The Bank has maintained well diversified portfolio. ADR is maintained at the tax threshold.

TREND ANALYSIS - INVESTMENTS

PKR million

Investments	Sep '2022	Dec '2021	Variance	Variance (%)
GoP (Tbills & PIBs)	272,139	218,940	53,199	24%
Equity (including subsidiaries & associates)	4,600	4,017	583	15%
Others (Euro Bonds, TFCs etc.)	5,484	6,430	(946)	(15%)
	282,223	229,387	52,836	23.0%

Revaluation Surplus	Sep '2022	Dec '2021	Variance	Variance (%)
GoP	(728)	(370)	(358)	96.8%
Equity	2,278	2,284	(6)	(.3%)
Others (Euro Bonds, TFCs etc.)	(1,084)	(35)	(1,049)	2997.1%
	466	1,879	(1,413)	(75.2%)

IDR	59%	50%	9%
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Financial Statements Review

For the period ended September 30, 2022

FINANCIAL HIGHLIGHTS 9M'22

PKR million

FINANCIAL PERFORMANCE	9M' 22	9M' 21	Change
Net Interest Income	10,535	9,055	16.3%
Non Interest Income	4,326	3,721	16.3%
Total Income	14,861	12,776	16.3%
Administrative Expenses	12,416	9,826	26.4%
Profit before Provisions	2,445	2,950	(17.1%)
Provisions	636	1,256	(49.4%)
Profit before tax	1,809	1,694	6.8%
Taxation	988	688	43.6%
Profit After tax	821	1,006	(18.4%)

Key Notes
<p>Net Interest Income The Bank's net interest income increased by 16% YoY to PKR 10,535 million. Net interest margins increased to 1.86% in 9M2022 as compared to 1.81% in the same period last year.</p> <p>Non Interest Income Bank's non-markup income witnessed growth by 16.26% YoY to PKR 4,326 million during the period.</p> <p>Administrative Expenses Administrative expenses increased by 26% owing to higher marketing and technology expenditure related to the launch of bank's digital brand 'Zindigi'.</p> <p>Profit Bank continued its journey of gradual improvement as profit before tax is recorded at PKR 1,809 million for the nine months ended September 30, 2022 (up 6.8% YoY). The higher profitability emanated from improvement in core income. Upward revision in tax rates in the current fiscal year resulted in 43.6% higher taxation expense, thereby causing bank's profit after tax to decline by 18% YoY to PKR 8201 million.</p>

FINANCIAL PERFORMANCE

Non Funded Income	9M' 22	9M' 21	Change
Fee, commission and dividend income	2,454	2,841	(13.6%)
Foreign exchange income	1,917	840	128.2%
Income from derivatives	(57)	24	(336.8%)
Gain on securities - net	0	13	(99.3%)
Other income	12	2	487.0%
Total non mark-up income	4,326	3,720	16.3%

Operating Expenses	9M' 22	9M' 21	Change
Compensation expense	5,109	4,527	12.9%
Property expense	1,895	1,543	22.8%
Information technology expenses	1,410	1,051	34.2%
Other operating expenses	3,880	2,669	45.4%
Total Operating Expenses	12,295	9,790	25.6%

Provisions and write offs	9M' 22	9M' 21	Change
Reversals / provisions diminution in value of investments	(37)	(282)	(86.9%)
Provisions against advances - specific and general	648	1,530	(57.7%)
(Reversals) / provisions under IFRS-9 - general	22	(13)	(269.1%)
Other provisions	3	22	(86.3%)
Total Provisions	636	1,257	(49.4%)

Key ratios	Sep-22	Dec-21	Change
Capital Adequacy Ratio (CAR)	13.80%	13.77%	0.03%
Cost to income Ratio	83.55%	75.23%	8.32%
BV or NAV Per Share (PKR)	17.10	16.98	12.00%
Market Price per share (PKR)	3.95	4.82	-87.00%
Price to Book Ratio	23.00%	28.00%	-5.00%

QUESTIONS & ANSWERS



THANK YOU



BARHNA HAI AAGEY