

JSB-022-20
February 27, 2020

Form 3

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

Dear Sir,

Re: Financial Results for the Year Ended December 31, 2019

We have to inform you that the Board of Directors of JS Bank Limited in their meeting held on February 27, 2020 at 2:30 p.m. at 20th Floor, The Centre, Saddar, Karachi have approved the audited Financial Statements for the year ended December 31, 2019.

Financial Results of the Bank are enclosed.

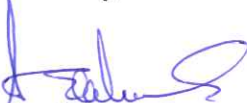
The Annual General Meeting of the Bank will be held on Friday, March 27, 2020 at 9:30 a.m. at Karachi.

The Share Transfer Books of the Bank will remain closed from March 20, 2019 to March 26, 2020 (both days inclusive). Transfers received by the Bank's Independent Share Registrar, CDC Share Registrar Services Limited, CDC House, Shahra-e-Faisal, Karachi at the close of business on March 19, 2020 will be treated in time for the purpose of attending the meeting.

The Annual Report of the Bank for the year ended December 31, 2019 will be transmitted through PUCARS separately, within the specified time.

Thank you,

Yours truly,



Ashraf Shahzad
Company Secretary

JS BANK LIMITED
UNCONSOLIDATED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED DECEMBER 31, 2019

2019 ----- USD in '000 -----	2018		Note	2019 ----- Rupees in '000 -----	2018
268,617	193,720	Mark-up / return / interest earned	23	41,594,699	29,997,028
223,228	136,830	Mark-up / return / interest expensed	24	34,566,342	21,187,732
<u>45,389</u>	<u>56,890</u>	Net mark-up / interest income		<u>7,028,357</u>	<u>8,809,296</u>
NON MARK-UP / INTEREST INCOME					
18,469	17,236	Fee and commission income	25	2,859,942	2,668,923
1,941	705	Dividend income		300,497	109,243
6,220	4,334	Foreign exchange income		963,190	671,035
304	108	Income from derivatives		47,120	16,707
(4,593)	(9,261)	Loss on securities	26	(711,145)	(1,434,034)
3,123	704	Other income	27	483,600	108,964
<u>25,464</u>	<u>13,826</u>	Total non mark-up / interest income		<u>3,943,204</u>	<u>2,140,838</u>
<u>70,853</u>	<u>70,716</u>	Total Income		<u>10,971,561</u>	<u>10,950,134</u>
NON MARK-UP / INTEREST EXPENSES					
69,692	64,296	Operating expenses	28	10,791,708	9,956,060
7	(1,070)	Workers Welfare Fund	29	1,065	(165,674)
889	105	Other charges	30	137,643	16,203
<u>70,588</u>	<u>63,331</u>	Total non-mark-up / interest expenses		<u>10,930,416</u>	<u>9,806,589</u>
265	7,385	Profit before provisions		41,145	1,143,545
(594)	1,542	(Reversals) / provisions and write offs - net	31	(91,930)	238,788
-	-	Extraordinary / unusual items		-	-
<u>859</u>	<u>5,843</u>	PROFIT BEFORE TAXATION		<u>133,075</u>	<u>904,757</u>
700	2,211	Taxation	32	108,422	342,419
<u>159</u>	<u>3,632</u>	PROFIT AFTER TAXATION		<u>24,653</u>	<u>562,338</u>
----- US Dollar -----		----- Rupee -----			
-	0.002	Basic and diluted earnings per share	33	<u>0.0004</u>	<u>0.30</u>

The annexed notes from 1 to 48 and annexure I & annexure II form an integral part of these unconsolidated financial statements.

President and
Chief Executive Officer

Chief Financial
Officer

Director

Director

Chairman

JS BANK LIMITED
CONSOLIDATED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED DECEMBER 31, 2019

2019 ----- US Dollars in '000 -----	2018		Note	2019 ----- Rupees in '000 -----	2018
269,243	194,184	Mark-up / return / interest earned	23	41,691,587	30,068,981
<u>222,781</u>	<u>136,315</u>	Mark-up / return / interest expensed	24	<u>34,497,048</u>	<u>21,107,974</u>
46,462	57,869	Net mark-up / interest income		7,194,539	8,961,007
NON MARK-UP / INTEREST INCOME					
22,036	21,434	Fee, commission and brokerage income	25	3,412,160	3,318,985
1,281	1,260	Dividend income		198,432	195,185
6,220	4,334	Foreign exchange income		963,208	671,061
305	395	Income from derivatives		47,210	61,142
(4,301)	(8,648)	Loss on securities	26	(665,997)	(1,339,160)
27	43	Share of profit from associate		4,180	6,674
3,262	1,012	Other income	27	505,189	156,632
<u>28,830</u>	<u>19,830</u>	Total non mark-up / interest income		<u>4,464,382</u>	<u>3,070,519</u>
75,292	77,699	Total Income		11,658,921	12,031,526
NON MARK-UP / INTEREST EXPENSES					
75,956	70,707	Operating expenses	28	11,761,773	10,948,842
(426)	(1,049)	Workers' Welfare Fund	29	(65,991)	(162,429)
889	105	Other charges	30	137,643	16,203
<u>76,419</u>	<u>69,763</u>	Total non-mark-up / interest expenses		<u>11,833,425</u>	<u>10,802,616</u>
(1,127)	7,936	(Loss) / profit before provisions		(174,504)	1,228,910
(573)	1,022	(Reversal) / provisions and write offs - net	31	(88,703)	158,298
-	-	Extraordinary / unusual items		-	-
<u>(554)</u>	<u>6,914</u>	(LOSS) / PROFIT BEFORE TAXATION		<u>(85,801)</u>	<u>1,070,612</u>
1,103	2,787	Taxation	32	170,807	431,577
<u>(1,657)</u>	<u>4,127</u>	(LOSS) / PROFIT AFTER TAXATION		<u>(256,608)</u>	<u>639,035</u>
Attributable to:					
(1,584)	3,973	Equity holders of the Bank		(245,285)	615,152
(73)	154	Non-controlling interest		(11,323)	23,883
<u>(1,657)</u>	<u>4,127</u>			<u>(256,608)</u>	<u>639,035</u>
----- US Dollar -----			----- Rupee -----		
<u>(0.001)</u>	<u>0.002</u>	Basic and diluted (loss) / earnings per share	33	<u>(0.21)</u>	<u>0.34</u>

The annexed notes from 1 to 48 and annexure I & annexure II form an integral part of these consolidated financial statements.

President and
Chief Executive Officer

Chief Financial
Officer

Director

Director

Chairman