

JS Bank Limited Shaheen Commercial Complex Dr. Ziauddin Ahmed Road, P.O. Box 4847, Karachi-74200, Pakistan

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Form - 8

JSB-134-20 October 29, 2020

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

Subject:

Transmission of Quarterly Report for the nine months period ended September 30, 2020

Dear Sir,

We have to inform you that the Quarterly Report of the Bank for the nine months period ended September 30, 2020 have been transmitted through PUCARS and is also available on JS Bank Limited website.

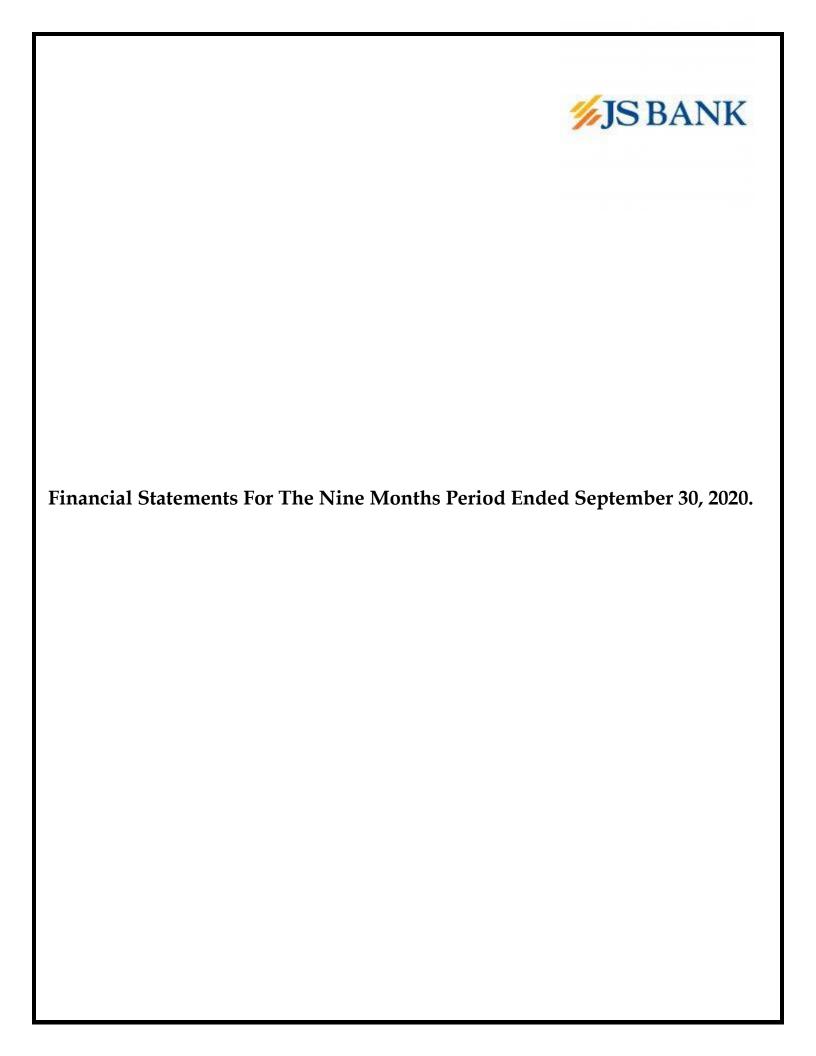
You may please inform the TRE Certificate Holders of the Exchange accordingly.

Thank you,

Yours truly,

Ashraf Shahzad Company Secretary Hasan Shahid

Chief Financial Officer



Company Information

Board of Directors

Mr. Kalim-ur-Rahman

Non-Executive Director - Chairman

Mr. Adil Matcheswala Non-Executive Director

Mr. Ashraf Nawabi Non-Executive Director

Mr. G.M. Sikander Independent Director

Mr. Hassan Afzal Non-Executive Director

Mr. Munawar Alam Siddiqui Non-Executive Director

Ms. Nargis Ghaloo Independent Director

Mr. Sohail Aman Independent Director

Mr. Basir Shamsie President & CEO

Audit Committee

Ms. Nargis Ghaloo Chairperson
Mr. Adil Matcheswala Member
Mr. G.M. Sikander Member
Mr. Munawar Alam Siddiqui Member

Human Resource, Remuneration & Nomination Committee

Mr. Sohail Aman Chairman
Mr. Adil Matcheswala Member
Mr. G.M. Sikander Member
Mr. Kalim-ur-Rahman Member

Risk Management Committee

Mr. Ashraf Nawabi Chairman Mr. Munawar Alam Siddiqui Member Ms. Nargis Ghaloo Member Mr. Basir Shamsie Member

Board IT Committee

Mr. Hassan Afzal Chairman
Mr. Kalim-ur-Rahman Member
Mr. Sohail Aman Member
Mr. Basir Shamsie Member

Chief Financial Officer

Mr. Hasan Shahid

Company Secretary

Mr. Ashraf Shahzad

Auditors

EY Ford Rhodes, Chartered Accountants (Member firm of Ernst & Young Global Limited)

Legal Advisors

Bawaney & Partners Haidermota BNR Liaquat Merchant Associates

Share Registrar

CDC Share Registrar Services Limited CDC House, 99 – B, Block'B', S.M.C.H.S., Main Shahra-e-Faisal 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 www.jsbl.com



DIRECTORS' REPORT

We are pleased to present the unaudited financial statements of JS Bank Limited ("JSBL") along with the consolidated financial statements for the nine months period ended September 30, 2020.

Economic Review

The period ended, 9MCY20 was one of the most challenging for the country's economy and for the overall global economy owing to the COVID-19 pandemic. More than 35 million cases have so far been reported globally by the end of September 2020. Thankfully, Pakistan has been able to successfully flatten its curve, leading to a sharp decline in new cases. In recent weeks, there has been a slight resurgence in the number of new cases, sparking fears of a second wave.

During the period under review, through a series of relief measures such as 625 basis point cut in interest rates, cheap lending to businesses for payments of staff salaries and other incentives, policy makers played an active role in ensuring that the business environment was spared the worst of the lockdown impact. Through effective smart management measures, the country was able to fare much better economically as compared to many other countries.

On the external front, the country reported a current account surplus in all the months of 1QFY21, (surplus of USD 792 million vs a USD 1.5 billion deficit in the same period last year), via a reduction in imports and record-high remittances (USD 7.1 billion in 1QFY21 vs USD 5.5 billion in 1QFY20). Moreover, the SBP's foreign exchange reserves stood at USD 12.4 billion at the end of September 2020 compared to USD 7.9 billion at the same date last year, pointing towards further stability in the local currency vis-à-vis the dollar. On the fiscal side, revenue collection has also started picking up and has exceeded the collection target for the latest quarter. Although inflation has been slightly higher than the markets' expectations in September alone, this has mainly been due to food inflation and could taper down going forward.

Banking Sector Review

After a sharp monetary easing cycle during 1HCY20, the State Bank of Pakistan (SBP) kept the Policy Rate unchanged at 7%. To recall, the Policy Rate has declined by 625bps during 9MCY20, which has been a part of the relief measures announced by the SBP amid ongoing COVID-19 pandemic. Moreover, the SBP also continued to extend some of the earlier announced relief packages to consumers and SMEs. Along with lower interest rates, weighted average banking spreads declined by 53bps YoY during 9MCY20.

The banking sector's deposits witnessed a robust growth of 20% YoY as it reached PKR 16,886 billion as at 9MCY20. The sector's Investments crossed PKR 11,000 billion, reporting 20% YoY growth. As a result, Investments-to-Deposit Ratio (IDR) decreased by 41 basis points, when compared to the same period last year, reaching 66%. Total Advances remained almost flat, recording 1% YoY growth, and clocking in at PKR 8,094 billion. Advances-to-Deposit Ratio (ADR) declined to 48%, as compared to 57% during 9MCY19. Private sector credit also remained flat with 1% YoY growth. Non-Performing Loans (NPLs) grew by PKR 85 billion to PKR 806 billion during 1HCY20, taking the Infection ratio from 9.3% to 10.3%.

Performance Overview

The highlights of the financial results of the Bank for the period ended September 30, 2020 are presented below:

Financial Position		PKR Million
	September 30, 2020	December 31, 2019
Shareholders' Equity	20,043	17,333
Total Deposits	391,953	369,790
Total Assets	477,990	470,049
Advances Net	241,852	242,944
Investments Net	168,386	142,568
Financial Performance	Carria mila m 20, 2020	C
Financial Performance	September 30, 2020	September 30, 2019
Financial Performance Mark-up/Interest Income - Net	September 30, 2020 7,301	September 30, 2019 5,285
Mark-up/Interest Income - Net	-	1
Mark-up/Interest Income - Net Non-Markup/Interest Income	7,301	5,285
Mark-up/Interest Income - Net Non-Markup/Interest Income Operating Expenses	7,301 4,459	5,285 2,321
Mark-up/Interest Income - Net Non-Markup/Interest Income Operating Expenses Profit Before (Provision)/Reversals - Net	7,301 4,459 9,246	5,285 2,321 7,903
	7,301 4,459 9,246 2,423	5,285 2,321 7,903 (297)

The Bank's earnings during the nine months 2020 remain strong despite a challenging operating environment. The Bank reported a profit before tax of PKR 1,965 million (profit after tax of PKR 1,165 million) for the period ended September 30, 2020 as compared to a loss before tax of PKR 799 million (loss after tax of PKR 578 million) in the corresponding period last year. The Earnings Per Share (EPS) stands at PKR 0.90 (Sep 2019: PKR - 0.46).

On the revenue side, the Bank reported total mark-up revenue of PKR 33,886 million compared to PKR 30,259 million from the corresponding period last year, an improvement of 12%. Net interest income was 38.1% higher than the corresponding period last year and closed at PKR 7,301 million. Non-markup income stood at PKR 4,459 million, higher by 92%, with major contribution from capital gains of PKR 918 million, FX income of PKR 735 million and fee & commission income PKR 2,674 million despite of slow economic activities in the country due to the pandemic lockdowns.

Administrative expenses were PKR 9,246 million compared to PKR 7,903 million for the corresponding period last year, up by 17%. The cost to income ratio of the Bank improved to

79% as compared to 104% during the corresponding period last year, showing the Bank's focus on cost control.

During the period under review, the Bank's deposits have continued to show steady growth, while the advances have remained stable. The Bank reported total deposits of PKR 392 billion with current account deposits of over PKR 93 billion during the period ended September 30, 2020. In terms of advances, gross advances were reported at PKR 246 billion and gross advances to deposits ratio stood at 63%.

At the close of the nine months period, the Bank remains satisfactorily capitalized with CAR at 12.68%.

Committed to its role of acting as a catalyst of progress within the national financial industry, JS Bank is continuing its journey of greater impact by providing customers with innovative and value-added financial products and services designed to make their lives simple, easy and convenient.

JS Bank operates 307 branches across 160 cities nation-wide and one overseas wholesale banking branch in Manama, Bahrain.

Consolidated Financial Statements

In the consolidated financial statements, the Group earned profit before tax of PKR 2,092 million (profit after tax of 1,101 million) for the nine months period ended September 30, 2020 as compared to loss before tax of PKR 897 million (loss after tax of PKR 756 million) in the corresponding period last year.

The earnings per share is PKR 0.85 for the nine months period ended September 30, 2020.

Recognition

In 2020 the Bank has been recognized for its commitment to excellence on a national and international level. The prestigious awards that we received during the year 2020 include:

- Asiamoney Award Best Bank for SMEs Pakistan
- Asiamoney Award Best Bank for CSR Pakistan
- Asian Banking Finance Awards 2020 SME Bank of the Year Pakistan
- Certificate of Merit Best Corporate Report Award 2019 by ICAP/ICMA

Credit Ratings

The Pakistan Credit Rating Agency Limited (PACRA) has assigned to the Bank a long-term rating of "AA-" (Double A Minus), and a short-term rating of "A1+" (A One Plus) which is the highest possible rating within the category.

Acknowledgments

On behalf of JS Bank, we would like to extend our gratitude to our customers and stakeholders for their ongoing trust and patronage. We would also like to thank the Ministry of Finance, the State Bank of Pakistan, the Securities & Exchange Commission of Pakistan, and other regulatory bodies for their continued support to our Bank. We would also thank our fellow colleagues for their commitment to hard work, excellence, and their drive to succeed.

On behalf of the Board

Basir Shamsie President & CEO Kalim-ur-Rahman Chairman

Karachi: October 28, 2020

ج ایس بینک لمیشد

ڈائر یکٹرزر بورٹ

ہم انتہائی مسرت کے ساتھ کال بینک لمیٹڈ ('' جالیں بی امل'') کے مالیاتی بیانات کا جائز ہبشمول 30 ستمبر 2020 کوختم ہونے والی نو ماہ کی مدت کے مشخکم مالی بیانات کا جائز ہیش کررہے ہیں۔

معيشت

اختام پزیر مدت، سال 2020 کے وہ اور 9MCY20) کوویڈ 19 کے باعث ملکی معیشت اور مجموعی طور پر عالمی معیشت کے لئے سب سے مشکل ترین مدت تھی۔ ستمبر 2020 کے اختتام تک عالمی سطح پر 35 ملین سے زائد کوویڈ 19 کیسسز رپورٹ ہوئے۔ شکر ہے پاکستان اس وائرس کے پھیلا وَپر قابو پانے میں کا میاب رہا، جس کی وجہ سے نئے کیسسز کی تعداد میں تیزی سے تمی واقع ہوئی۔ حالیہ چند ہفتوں میں ، نئے کیسسز کی تعداد میں تھوڑی سے تیزی ریکارڈ کی گئے ہے جس سے دوسری لہر کے خدشات جنم لے دہے ہیں۔

زیر جائزہ مدت کے دوران ،متواتر امدادی اقدامات کے ذریعہ جسیا کہ شرح سود میں 625 بیس پوئٹنٹس (bps) کی کمی ،ملاز مین کونٹخوا ہوں اور دیگر مراعات کی ادائیگی کیلئے کاروبار کوستے قرضوں کی فراہمی ، پالیسی سازوں نے اس بات کوئیٹنی بنانے میں فعال کر دارادا کیا کہ تجارتی ماحول کولاک ڈاؤن کے بدترین اثرات سے بچایا جاسکے ۔اسمارٹ مینجمنٹ کے مؤثر اقدامات کے ذریعہ ، ملک دوسر ے ممالک کے مقابلے میں معاشی لحاظ سے بہتر انداز میں فائدہ اٹھانے کے قابل تھا۔

بیرونی طرف سے، درآ مدات میں کی اور ریکار ڈسے زیادہ ترسیلات زر (مالی سال 2021 کی پہلی سہ ماہی (1QFY21) 7.1 بلین امریکی ڈالراس کے مقابلے مالی سال 2021 کی پہلی سہ ماہی (1QFY20) میں 5.5 بلین امریکی ڈالر رہا) کے باعث ملک نے مالی سال 2021 کی پہلی سہ ماہی (1QFY21) میں گونٹ اکا وَنٹ ماہی (1QFY21) سرپلس 792 ملین امریکی ڈالر رہا سے مقابلے گزشتہ سال اسی مدت میں 1.5 بلین امریکی ڈالر رہے جوگزشتہ سال اسی مدت میں 1.5 بلین امریکی ڈالر رہے جوگزشتہ سال اسی مرت پر 7.0 بلین امریکی ڈالر رہے جوگزشتہ سال اسی مدت پر 7.9 بلین امریکی ڈالر سے ، جومقامی کرنسی کیلئے ڈالر کے مقابلے مزید استحکام کی طرف اشارہ کرتا ہے۔ مالی معاملات میں ، ریونیو کی وصولی میں بھی اضافہ دیکھا گیا اور حالیہ سہ ماہی میں وصولی ہدف سے تجاوز کرگئی ہے۔ اگر چہ صرف متمبر میں ہی مہنگائی ماریکٹوں کی تو قعات سے قدر سے زیادہ رہی ہیں، کیکن اس کی بنیادی وجوفو ڈانفلیشن (افراط زر) ہے جس میں آگے چل کرکمی آسکتی ہے۔

شعبة بينكاري كاجائزه

پہلی شہائی (1HCY20) کے دوران مانیٹری پالیسی میں تیزی سے زی کے بعد ،اسٹیٹ بینک آف پاکتان (SBP) نے پالیسی ریٹ کو بغیر کسی تبدیلی شہائی (bps) نے پالیسی ریٹ میں 625 ہیں پوائنٹس (bps) کی کی حقصد پر برقر اررکھا۔ یا در ہے مالی سال 2020 کے پہلے 9 ماہ (9MCY20) کے دوران پالیسی ریٹ میں 625 ہیں پوائنٹس (bps) کی کی واقع ہوئی ، جوکوویڈ 19 وبائی مرض کے دوران اسٹیٹ بینک (SBP) کے جاری کردہ امدادی اقدامات کے اعلانات کا ایک حصہ ہے۔ مزید ہی کہ اسٹیٹ بینک (SBP) نے ابتدائی طور پر اعلان کردہ امدادی چینچ میں صارفین اور ایس ایم ایز تک توسیع جاری رکھی۔ کم شرح سود کے ساتھ ، مالی سال بینک (SBP) کی سال بسال (Yoy) کی کی واقع ہوئی۔

بینکنگ سیٹر کے ذخائر میں 20 فیصد سال بسال (۲۵۷) کی زبردست نمو دیکھنے میں آئی جب یہ مالی سال 2020 کے 8ماہ (9MCY20) تک 16,886 بلین روپے تک بہنچ گئی۔ اس شعبے کی سرمایہ کاری 11,000 بلین روپے سے تجاوز کی گئی، جس میں 20 فیصد سال بسال (۲۵۷) اضافہ رپورٹ ہوا۔ اس کے نتیجہ میں ، انویسٹمنٹ ٹو ڈیپازٹ ریشو (IDR) میں 41 بیس پوئنٹس (bps) کی کمی ہوئی، جو پچھلے سال کی اسی مدت کے مقابلے ، 66 فیصد تک بہنچ گیا تھا۔ کل ایڈوانسز تقریباً فلیٹ رہے، جس میں 1 فیصد سال بسال (۲۵۷) کی شرح نمور یکارڈ کی گئی اور 8,094 بلین روپے پر ہا۔ ایڈوانس ٹو ڈیپازٹ ریشو (ADR) گھٹ کر 48 فیصد رہ گیا، اس کے مقابلے مالی سال 2019 کے 80ہ (8719) کے دوران 57 فیصد تھا۔ پر ائیوٹ سیٹر کا کریڈٹ بھی 1 فیصد سال بسال (۲۵۷) اضافہ کے ساتھ فلیٹ رہا۔ مالی سال 2020 کی پہلی ششما ہی کے دوران نان پر فار منگ لونز کھا۔ پر ائیوٹ سیٹر کا کریڈٹ بھی 1 فیصد سال بسال (۲۵۷) اضافہ کے ساتھ فلیٹ رہا۔ مالی سال 2020 کی پہلی ششما ہی کے دوران نان پر فار منگ لونز 85 (NPLs)

كاركردگى كاجائزه

30 ستمبر 2020 كوختم ہونے والى مدت كے دوران بينك كے مالى نتائج كے چندا ہم نكات درج ذيل پيش كئے گئے ہيں:

روپے ملین میں		فنانشل بوزيش
31د مبر 2019	30 ستمبر 2020	
17,333	20,043	شيئر ہولڈرا يكوئني
369,790	391,953	كل دُ يبإزش
470,049	477,990	كل ا ثاثي
242,944	241,852	نىيىڭ ايروانسز
142,568	168,386	نبيط انويسثمنط

30 تتبر 2019	30 ستبر 2020	مالياتی کار کردگی
5,285	7,301	مارك اپ/نيٹ انٹرسٹ آمدنی
2,231	4,459	نان مارک اپ/انٹرسٹ آمدنی
7,903	9,246	آ پریٹنگ اخراجات
(297)	2,423	منافع قبل از پراویژن/نیپ ریورسل
(799)	1,965	قبل از ٹیکس منافع/ (نقصان)
(578)	1,165	بعداز ٹیکس منافع
(0.46)	0.90	بىيك/ ۋائىليونلە آمدنى فى شىئر ـ روپ

بینک کی آمدنی ایک مشکل آپریٹنگ ماحول کے باوجود 9ماہ میں مشکم رہی۔ بینک نے 30ستمبر 2020 کوختم ہونے والی مدت میں قبل از ٹیکس منافع 1,965 ملین روپے (بعداز ٹیکس منافع 1,165 ملین روپے) رپورٹ کیا ،اس کے مقابلے گزشتہ سال اس مدت کے دوران قبل از ٹیکس نقصان 799 ملین روپے (بعداز ٹیکس نقصان 578 ملین روپے) ریکارڈ کیا گیا۔ فی شیئر آمدنی (EPS) 0.90روپے پرموجود ہے۔ (ستمبر 2019 کو 0.46روپے تھا)۔

ر یو نیوسائڈ پر، بینک نے کل مارک آپ آمدنی 33,886 ملین روپے کے مقابلے گزشتہ سال اسی مدت کے دوران 30,259 ملین روپے رپورٹ کئے، جس میں 12 فیصد کی بہتری ہوئی۔نیٹ انٹرسٹ آمدنی 38.1 فیصد رہی جبکہ اس کے مقابلے گزشتہ سال اسی مدت پر 7,301 ملین روپے پر بند ہوئی۔نان مارک آپ آمدنی 4,459 ملین روپے پر رہی جو 92 فیصد زیادہ ہے، جس میں 918 ملین روپے کے کیپیٹل گین کا زیادہ حصہ ہے، ملک میں سست معاشی سرگر میاں ہونے اور وبائی مرض کے باعث لاک ڈاؤن کے باوجود، غیر ملکی زرمبادلہ کی آمدنی 735 ملین روپے ،فیس اور کمیشن آمدنی سے 2,674 ملین روپے وصول ہوئے۔

ا تظامی اخراجات 9,246ملین روپے پررہے جبکہ اس کے مقابلے گزشتہ سال اس مدت کے دوران 7,903ملین روپے کے اخراجات تھے جس میں 17 فیصد اضافہ ہوا۔ گزشتہ سال کے اس عرصے کے دوران بینک کی آمدنی کا تناسب 79 فیصد تھا جس کے مقابلے گزشتہ سال اس مدت کے دوران میہ تناسب 104 فیصد تھا، جس سے ظاہر ہوتا ہے کہ بینک کی توجہ کاسٹ کو کنٹرول کرنے پر مرکوز ہے۔

زیر جائزہ مدت کے دوران، بینک کے ڈیپازٹس میں متحکم اضافہ دیکھنے میں آیا، جبکہ ایڈوانسسز متحکم رہے۔ بینک نے 30 ستمبر 2020 کوختم ہونے والی مدت کے دوران کل ڈیپازٹ 392 بلین روپے جبکہ کرنٹ اکا وَنٹ ڈیپازٹس 93 بلین روپے سے زائدر پورٹ کئے۔ ایڈوانسسز کے معاملے میں، مجموی ایڈوانس 246 بلین روپے رپورٹ کیا گیااور مجموعی ایڈوانسسز ٹو ڈیپازٹ تناسب 63 فیصد پرموجود ہے۔ 9ماه کی مدت کے اختتام پر، بینک کا CAR اطمینان بخش طور پر 12.68 فیصد تھا۔

قومی مالیاتی صنعت میں پیشرفت کے ایک متحرک ادارے کی حیثیت سے اپنے کر دار کیلئے پرعزم، جے ایس بینک صارفین کی زندگی آسان، سادہ اور آرام دہ بنانے کیلئے ڈیزائن کر دہ جدیداور ویلیوایڈیڈ مالیاتی مصنوعات اور خدمات مہیا کر کے زیادہ سے زیادہ اثرات کے سفر کوجاری رکھے ہوئے ہے۔

ہےا لیس بینک ملک بھر کے 160 شہروں میں 307 برانچوں اور منامہ بحرین میں ایک بیرون ملک ہول سل بینکنگ برانچے سے خدمات فراہم کررہا ہے۔

مشحكم مالياتى تفصيلات

متحکم مالیاتی تفصیلات میں،گروپ نے30 ستمبر 2020 کوختم ہونے والی 9ماہ کی مدت پر قبل از ٹیکس منافع 2,092ملین روپے (بعداز ٹیکس منافع 1,101ملین روپے)حاصل کیا جوگز شتہ سال اسی مدت میں قبل از ٹیکس نقصان 897ملین روپے (بعداز ٹیکس گھاٹہ 756ملین روپے) تھا۔

30 ستمبر 2020 كوختم ہونے والى 9 ماه كى مدت كيلئے فى شيئر آمدنى 0.85 روپے رہى۔

ببجإن

سال2020ء میں بینک کوقو می اور بین الاقوا می سطح پر برتری کیلئے پرعز م ادارے کے طور پر پہچانا جاتا ہے۔سال 2020 میں حاصل ہونے والے پروقار ایوارڈ میں درج ذیل شامل ہیں:

- ایشیامنی ایوارڈ برائے SMEs کیلئے پاکستان کا بہترین بینک
 - ایشیامنی ایوارڈ برائے ٔ CSR کیلئے یا کستان کا بہترین بینک ٔ
- ایشین بینکنگ فنانس ایوار ڈز 2020، بہترین SME بینک، یا کستان
- سرفیکیٹ آف میرٹ، ICAP/ICMA کی جانب سے بہترین کارپوریٹ رپورٹ ایوارڈ 2019

كريْدْك رينگز

پاکستان کریڈٹ ریٹنگ ایجنسی کمیٹٹر (PACRA) نے بینک کو'- AA'' (ڈبل اے مائنس) کی طویل المدتی ریٹنگ،سب سے بہتر قلیل المدتی ریٹنگ میں'+ A1' (اے ون پلس) تفویض کی ہے، جواپنی کمیٹیگری میں سب سے اعلیٰ درجہ کے ریٹنگ ہے۔

اعتراف

جے ایس بینک کی جانب سے ہم اپنے صارفین اور اسٹیک ہولڈرز کا ان کے تعاون پر دل سے شکر گزار ہیں۔ ہم منسٹری آف فنانس، اسٹیٹ بینک آف پاکستان، سکیورٹیز اینڈ ایسچنے کمیشن آف پاکستان اور دیگرریگولیٹری اداروں کا بینک کوتعاون فرا ہم کرنے کیلئے بھی ممنون ہیں۔ ہم اپنے ساتھیوں اور جانفشانی کے ساتھ بینک کوتر تی، خوشحالی اور کا میا بی کی ٹی بلندیوں کی طرف گا فدن کرنے والے ملاز مین کا ان کی انتھک محنت پر بھی شکریہ ادا کرنا جا ہیں گے۔

منجانب بورد،

کلیم الرحمٰن چیئر مین **باصرشی** بریزیڈنٹاورسیای او

كرا چى:28 اكتوبر 2020



Condensed Interim unconsolidated Financial Statements for the Nine Months Period Ended September 30, 2020

JS BANK LIMITED

CONDENSED INTERIM UNCONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT SEPTEMBER 30, 2020

AS AT SEFTEMBEN	30, 2020		
		(Un-audited) September 30,	(Audited) December 31,
		2020	2019
	Note		s in '000
	11010	Кароос	,
ASSETS			
Cash and balances with treasury banks	6	33,587,826	25,589,349
Balances with other banks	7	618,040	462,836
Lendings to financial institutions	8	8,779,966	30,320,540
Investments	9	168,386,128	142,568,470
Advances	10	241,852,073	242,944,509
Fixed assets	11	8,834,627	9,692,701
Intangible assets	12	2,418,871	2,271,360
Deferred tax assets	18	-	8,756
Other assets	13	13,512,638	15,816,623
Assets held for sale	11.3	-	374,000
		477,990,169	470,049,144
		,,	-,,
LIABILITIES			
Bills payable	14	4,341,456	3,804,491
Borrowings	15	34,316,879	54,468,283
Deposits and other accounts	16	391,952,625	369,789,964
Liabilities against assets subject to finance lease		-	-
Subordinated debt	17	7,494,800	7,494,800
Deferred tax liabilities	18	1,216,660	-
Other liabilities	19	18,624,596	17,158,351
		457,947,016	452,715,889
NET ASSETS		20,043,153	17,333,255
REPRESENTED BY			
Share capital - net		10,119,242	10,119,242
Reserves		2,012,308	1,749,673
Surplus on revaluation of assets	20	2,047,246	636,700
Unappropriated profit		5,864,357	4,827,640
		20,043,153	17,333,255
		-,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	,,
CONTINGENCIES AND COMMITMENTS	21		

The annexed notes from 1 to 41 form an integral part of these unconsolidated condensed interim financial statements.

President and Chief Executive Officer	Chief Financial Officer	Director	Director	Chairman

- -

JS BANK LIMITED CONDENSED INTERIM UNCONSOLIDATED PROFIT AND LOSS ACCOUNT (UN-AUDITED) FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2020

		Quarter ended		Nine months period ended		
		•	September 30,		September 30,	
		2020	2019	2020	2019	
	Note		Rupees	s in '000		
Mark-up / return / interest earned	23	9,536,135	11,198,953	33,885,978	30,259,114	
Mark-up / return / interest expensed	24	7,385,431	9,624,771	26,584,840	24,973,660	
Net mark-up / interest income		2,150,704	1,574,182	7,301,138	5,285,454	
NON MARK-UP / INTEREST INCOME						
Fee and commission income	25	925,958	663,686	2,687,435	2,008,747	
Dividend income		9,968	9,935	64,415	57,095	
Foreign Exchange Income		383,243	243,698	735,166	680,819	
Income from derivatives		8,267	1,595	27,005	44,970	
Gain / (loss) on securities	26	133,835	(194,565)	917,987	(564,104)	
Other income	27	21,660	25,081	26,546	93,252	
Total non mark-up / interest income		1,482,931	749,430	4,458,554	2,320,779	
Total Income		3,633,635	2,323,612	11,759,692	7,606,233	
NON MARK-UP / INTEREST EXPENSES						
Operating expenses	28	3,124,695	2,617,093	9,246,166	7,902,328	
Workers welfare fund	29	4,026	-	15,723	-	
Other charges	30	20	886	74,607	1,134	
Total non-mark-up / interest expenses		3,128,741	2,617,979	9,336,496	7,903,462	
Profit / (loss) before provisions		504,894	(294,367)	2,423,196	(297,229)	
Provisions and write offs - net	31	11,583	(92,158)	457,790	501,495	
Extraordinary / unusual items		-	-	-	-	
PROFIT / (LOSS) BEFORE TAXATION		493,311	(202,209)	1,965,406	(798,724)	
Taxation	32	184,146	(65,971)	799,915	(220,809)	
PROFIT / (LOSS) AFTER TAXATION		309,165	(136,238)	1,165,491	(577,915)	
			Rupee			
Basic earnings / (loss) per share	33	0.24	(0.11)	0.90	(0.46)	

The annexed notes from 1 to 41 form an integral part of these unconsolidated condensed interim financial statements.

President and Chief Executive Officer	Chief Financial Officer	Director	Director	Chairman

JS BANK LIMITED CONDENSED INTERIM UNCONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2020

	Quarter ended		Nine months period ended		
	September 30,	September 30,	September 30,	September 30,	
	2020	2019	2020	2019	
		Rupee	s in '000		
Profit / (loss) after taxation for the period	309,165	(136,238)	1,165,491	(577,915)	
Other comprehensive (loss) / income					
Items that may be reclassified to profit					
and loss account in subsequent periods:					
Effect of translation of net investment in foreign branches	(7,895)	(13,279)	29,537	38,935	
Movement in surplus on revaluation of investments - net of tax	(498,082)	211,725	1,474,084	861,375	
Movement in general provision under IFRS 9 - net of tax	15,155	(5,380)	40,786	(32,487)	
Movement in general provision under in 100 5 met of tax	(482,927)	206,345	1,514,870	828,888	
	(490,822)	193,066	1,544,407	867,823	
	(400,022)		1,044,401		
Total comprehensive (loss) / income	(181,657)	56,828	2,709,898	289,908	
The annexed notes from 1 to 41 form an integral part of these unconsol	dated condensed	interim financial st	atements.		

Director

Director

Chairman

Chief Financial

Officer

President and

Chief Executive Officer

JS BANK LIMITED CONDENSED INTERIM UNCONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2020

		Rese	erves	Surplus/(de	ficit) on reval	uation of		
	Share	Statutory	Exchange translation		Fixed	Non Banking	Unappro- priated	
	capital	reserve *	reserve	Investments Rupees in	Assets	Assets	profit	Total
Balance as at December 31, 2018	10,119,242	1,641,237	70,934	(2,180,113)	1,051,666	92,858	4,821,202	15,617,026
Total comprehensive income for the nine months								
period ended September 30, 2019 - un-audited								
Loss after taxation Other comprehensive income - net of tax			38,935	- 828,888	-	-	(577,915)	(577,915) 867,823
	-	-	38,935	828,888	-	-	(577,915)	289,908
Transfer to statutory reserve	-	-	-	-	-	-	-	-
Transfer from surplus on revaluation of assets to unappropriated profit - net of tax								
Fixed assets	-	-	-	-	(18,025)	-	18,025	-
Non-banking assets acquired in satisfaction of claims	-	-	-	-	-	(61)	61	-
Transaction with owners recorded directly in equity								
Preference dividend for the year ended December 31, 2018 @ 12% p.a.	-	-	-	-	-	-	(24,164)	(24,164)
Balance as at September 30, 2019 - un-audited	10,119,242	1,641,237	109,869	(1,351,225)	1,033,641	92,797	4,237,209	15,882,770
Total comprehensive income for the period ended December 31, 2019								
Profit after taxation Other comprehensive (loss) / income - net of tax		-	(6,364)	- 834,456	- 30,985	-	602,568 (11,160)	602,568 847,917
Carlot comprehensive (1888) / mostric mot or tax	-	-	(6,364)	834,456	30,985	-	591,408	1,450,485
Transfer to statutory reserve	-	4,931	-	-	-	-	(4,931)	-
Transfer from surplus on revaluation of assets to unappropriated profit - net of tax								
Fixed assets	-	-	-	-	(3,933)	-	3,933	-
Non-banking assets acquired in satisfaction of claims	-	-	-	-	-	(21)	21	-
Balance as at December 31, 2019 - audited	10,119,242	1,646,168	103,505	(516,769)	1,060,693	92,776	4,827,640	17,333,255
Total comprehensive income for the nine months period ended September 30, 2020 - un-audited								
Profit after taxation Other comprehensive income - net of tax	-	-	- 29.537	- 1,514,870	-	-	1,165,491	1,165,491 1,544,407
Cuter comprehensive meetine met or tax	_	-	29,537	1,514,870	-		1,165,491	2,709,898
Transfer to statutory reserve	-	233,098	-	-	-	-	(233,098)	-
Transfer from surplus on revaluation of assets to unappropriated profit - net of tax								
Fixed assets	-	-	-		(12,138)	-	12,138	-
Non-banking assets acquired in satisfaction of claims	_	_		_		(61)	61	_
Assets held for sale	-	-	-	-	(92,125)	-	92,125	-
Balance as at September 30, 2020 - un-audited	10,119,242	1,879,266	133,042	998,101	956,430	92,715	5,864,357	20,043,153
	,,							

^{*} This represents reserve created under Section 21(i)(a) of the Banking Companies Ordinance, 1962.

The annexed notes from 1 to 41 form an integral part of these unconsolidated condensed interim financial statements.

President and Chief Executive Officer	Chief Financial Officer	Director	Director	Chairman

JS BANK LIMITED

CONDENSED INTERIM UNCONSOLIDATED CASH FLOW STATEMENT (UN-AUDITED) FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2020

FOR THE NINE MONTHS PERIOD ENDED SEPTEMB	ER 30, 20	20	
		September 30,	September 30,
		2020	2019
	Note	Rupees	s in '000
CASH FLOW FROM OPERATING ACTIVITIES			
Profit / (loss) before taxation		1,965,406	(798,724)
Less: Dividend income		(64,415)	(57,095)
		1,900,991	(855,819)
Adjustments:			
Depreciation	28	517,399	589,022
Depreciation on non-banking assets	28	6,808	628
Depreciation - Right of use assets	28	717,149	520,691
Amortisation of intangible assets	28	82,977	68,169
Mark-up / return / interest expense on lease liability			
against right-of-use assets	24	345,903	327,771
Charge for defined benefit plan		161,822	115,816
Unrealised gain on revaluation of investments classified			
as held-for-trading - net	26	93	435
Unrealised gain on revaluation of derivative instruments - net		(23,936)	(30,265)
Unrealised (gain) / loss on revaluation of forward foreign exchange contracts		(3,349)	242,665
Provisions and write offs - net		457,790	501,495
Provision for workers welfare fund		15,723	-
Loss / (gain) on sale of fixed assets - net	27	11,919	(93,252)
Gain on sale of assets held for sale	27	(1,000)	-
Gain on termination of leases	27	(32,755)	-
		2,256,543	2,243,175
		4,157,534	1,387,356
Decrease / (increase) in operating assets			
Lendings to financial institutions		21,541,836	711,310
Held-for-trading securities		47,373,280	(15,094,668)
Advances		803,767	13,155,267
Other assets (excluding advance taxation)		1,946,131	(981,710)
		71,665,014	(2,209,801)
Increase / (decrease) in operating liabilities			
Bills payable		536,965	(345,851)
Borrowings		(20,151,404)	(36,286,020)
Deposits		22,162,661	5,650,650
Other liabilities		1,985,808	(872,777)
		4,534,030	(31,853,998)
		80,356,578	(32,676,443)
Gratuity paid		(151,881)	(102,494)
Income tax paid		(13,773)	(329,516)
			(00.100.150)
Net cash flow from / (used in) operating activities		80,190,924	(33,108,453)
CASH FLOW FROM INVESTING ACTIVITIES			
Net investments in available-for-sale securities		(67,593,127)	16,119,414
Net investments in held-to-maturity securities		(3,336,453)	8,195,552
Investment in associated companies		(40,828)	(21,239)
Dividends received		64,415	57,095
Investment in fixed assets		(508,003)	(1,545,631)
Investment in intangible assets		(230,488)	(170,176)
Proceeds from sale of fixed assets		4,880	149,020
Proceeds from sale of assets held for sale		375,000	-
Effect of translation of net investment in foreign branch		29,537	38,935
Net cash flow / (used in) from investing activities		(71,235,067)	22,822,970
		, , ,	
CASH FLOWS FROM FINANCING ACTIVITIES			
Payment of lease liability against right of use assets		(802,153)	(184,929)
Subordinated debt		-	(1,000)
Dividend paid to preference shareholders		-	(24,164)
Net cash used in financing activities		(802,153)	(210,093)
Increase / (decrease) in cash and cash equivalents		8,153,704	(10,495,576)
Cash and cash equivalents at beginning of the year		25,482,139	32,577,913
Cash and cash equivalents at end of the period	34	33,635,843	22,082,337
•			
The annexed notes from 1 to 41 form an integral part of these unconsolidated condensed interim financial	l statements	i.	

Director

Director

Chairman

Chief Financial Officer

President and

Chief Executive Officer

JS BANK LIMITED

NOTES TO THE CONDENSED INTERIM UNCONSOLIDATED FINANCIAL STATEMENTS FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2020

1. STATUS AND NATURE OF BUSINESS

1.1 JS Bank Limited (the Bank / JSBL) is a banking company incorporated in Pakistan as a public limited company on March 15, 2006. The Bank is a subsidiary company of Jahangir Siddiqui & Co. Ltd. (JSCL) and its shares are listed on Pakistan Stock Exchange Limited (PSX). The Bank commenced its banking operations on December 30, 2006 and its registered office is situated at Shaheen Commercial Complex, Dr. Ziauddin Ahmed Road, Karachi.

The Bank is a scheduled bank, engaged in commercial banking and related services as described in the Banking Companies Ordinance, 1962 and is operating through 307 (December 31, 2019: 359) branches / sub-branches in Pakistan and one wholesale banking branch in Bahrain (December 31, 2019: one). The Pakistan Credit Rating Agency Limited (PACRA) has assigned the long-term entity rating of the Bank to AA- (Double A Minus) whereas short-term rating is maintained at 'A1+' (A One Plus), which is the highest possible short-term rating. The ratings denote a very low expectation of credit risk and indicate very strong capacity for timely payment of financial commitments.

1.2 Jahangir Siddiqui Investment Bank Limited, JSIBL, (formerly Citicorp Investment Bank Limited which was acquired by 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 - Pakistan Branches, (AEBL). Consequently, a new banking company, 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 (SECP) 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.

1.3 The Bank is the holding company of JS Investments Limited, JS Global Capital Limited and JS ABAMCO Commodities Limited.

2. BASIS OF PRESENTATION

These condensed interim unconsolidated financial statements are separate financial statements of the Bank in which the investments in subsidiaries and associates are stated at cost and are accounted for on the basis of direct equity interest rather than on the basis of reported results. The consolidated condensed interim financial statements of the Bank are being issued separately.

These condensed interim unconsolidated financial statements have been presented in Pakistan Rupees (PKR), which is the currency of the primary economic environment in which the Bank operates and functional currency of the Bank, in that environment as well. The amounts are rounded to nearest thousand except as stated otherwise.

2.1 Statement of compliance

These condensed interim unconsolidated financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan. These comprise of:

- International Financial Reporting Standards (IFRSs) issued by the International Accounting Standards Board (IASB) as are notified under the Companies Act, 2017;
- Provisions of and directives issued under the Banking Companies Ordinance, 1962;
- Provisions of and directives issued under the Companies Act, 2017; and
- Directives issued by the SBP and the SECP from time to time.

Whenever the requirements of the Banking Companies Ordinance, 1962, the Companies Act, 2017, or the directives issued by the SBP and the SECP differ with the requirements of IFRS, the requirements of the Banking Companies Ordinance, 1962, the Companies Act, 2017 and the said directives shall prevail.

The disclosures made in these condensed interim unconsolidated financial statements have been limited based on the format prescribed by the SBP vide BPRD circular letter No. 5 dated March 22, 2019 and IAS 34.

These condensed interim unconsolidated financial Statements do not include all the information and disclosures required for annual unconsolidated financial statements and should be read in conjunction with the unconsolidated financial statements for the year ended December 31, 2019.

The SBP has deferred the applicability of International Accounting Standard (IAS) 39, 'Financial Instruments: Recognition and Measurement' and International Accounting Standard (IAS) 40, 'Investment Property' for banking companies vide BSD Circular Letter No. 10 dated August 26, 2002 till further instructions. Further, the SECP has deferred the applicability of International Financial Reporting Standard (IFRS) 7, 'Financial Instruments: Disclosures' on banks vide its notification S.R.O 411(I)/2008 dated April 28, 2008. Accordingly, the requirements of these standards have not been considered in the preparation of these unconsolidated financial statements. However, investments have been classified and valued in accordance with the requirements prescribed by the SBP through various circulars.

IFRS10 "Consolidated Financial Statements" was made applicable from period beginning on or after January 01, 2015 vide S.R.O 633(I)/2014 dated July 10, 2014 by SECP. However, SECP has directed through S.R.O56(I)/2016 dated January 28, 2016, that the requirement of consolidation under section 228 of the Companies Act, 2017 and IFRS-10 "Consolidated Financial Statements" is not applicable in case of investment by companies in mutual funds established under trust structure. Accordingly, the requirements of these standards have not been considered in the preparation of these unconsolidated financial statements.

Through S.R.O. 229 (I)/2019 dated February 14, 2019, the SECP has deferred the applicability of the IFRS 9 'Financial Instruments' for all companies required to prepare their financial statements in accordance with the requirements of IFRS for reporting period/year ending on or after June 30, 2019 (earlier application is permitted). However, SBP has extended the effective date of applicability of IFRS 9 to annual periods beginning on or after January 01, 2021 vide SBP BPRD Circular No.4 dated October 23,2019. Therefore, the Bank has not considered the impact of IFRS 9 for its Pakistan operations in these unconsolidated financial statements.

Further, the Bank considers that as the Prudential Regulations and other SBP directives currently provide the accounting framework for the measurement and valuation of investments and provision against non performing loans and advances, the implementation of IFRS 9 may require changes in the regulatory regime and for this SBP would issue guidance and instruction on the application of IFRS 9 for the banking sector of Pakistan.

2.2 Standards, interpretations of and amendments to published approved accounting standards that are effective in the current period

There are certain new and amended standards, interpretations and amendments that are mandatory for the Bank's accounting periods beginning on or after January 1, 2020 but are considered not to be relevant or do not have any significant effect on the Bank's operations. Therefore not detailed in these condensed interim unconsolidated financial statements other than IFRS 9 and reason for that is mentioned in note 2.1 as above.

2.3 Standards, interpretations of and amendments to published approved accounting standards that are not yet effective

The following standards, amendments and interpretations of approved accounting standards will be effective for the accounting periods as stated below:

Standard, Interpretation or Amendment

Effective date (annual periods beginning on or after)

- IFRS 9 'Financial Instruments (refer note 2.1 above)

January 01, 2021

Further, following new standards have been issued by IASB which are yet to be notified by the SECP for the purpose of applicability in Pakistan.

- IFRS 1 - First time adoption of IFRSs

January 01, 2014

- IFRS 17 - Insurance Contracts

January 01, 2021

3 CRITICAL ACCOUNTING ESTIMATES AND KEY SOURCES OF ESTIMATION UNCERTAINTY

The basis for accounting estimates adopted in the preparation of these condensed interim unconsolidated financial statements are the same as that applied in the preparation of the unconsolidated financial statements for the year ended December 31, 2019.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies and methods of computation adopted in the preparation of these unconsolidated condensed interim financial statements are consistent with those applied in the preparation of the audited annual financial statements of the Bank for the year ended December 31, 2019.

5. FINANCIAL RISK MANAGEMENT

The financial risk management objectives and policies adopted by the Bank are consistent with those disclosed in the unconsolidated financial statements for the year ended December 31, 2019 except for the following additional considerations due to the COVID-19.

5.1 COVID - 19 outbreak and it's impact

The COVID-19 and the measures to reduce its spread has impacted the economy of Pakistan significantly. Regulators and governments across the globe have introduced fiscal and economic stimulus measures to mitigate its impact.

The State Bank of Pakistan (SBP) has responded to the crisis by cutting the policy rate by 625 basis points to 7 percent and by introducing regulatory measures to maintain banking system's soundness and to sustain economic activity. These include:

- (i) reducing the capital conservation buffer by 100 basis points to 1.5 percent;
- (ii) increasing the regulatory limit on extension of credit to SMEs by 125 million to Rs 180 million;
- (iii) relaxing the debt burden ratio for consumer loans from 50 percent to 60 percent
- (iv) allowing banks to defer clients' payment of principal and profit on financing obligations by one year; and
- (v) relaxing regulatory criteria for restructured/rescheduled loans for borrowers who require relief beyond the extension of principal repayment for one year.
- (vi) Relaxing credit requirements for exporters and importers; and
- (vii) Refinance schemes to support employment to prevent layoff of workers and health sector to combat COVID-19 Pandemic.

COVID 19 has impacted the banks in Pakistan from various facets which includes increase in overall credit risk pertaining to loans and advances portfolio in certain sectors, reduced fee income due to slowdown in economic activity, operational issues such as operations of Branches, managing cyber security threat and managing investment banking activities including arrangement of syndicate loans, debt and capital advisory services etc. We have discussed below the major aspects of COVID 19 on the Bank's risk management policies.

5.1.1 Assets quality and credit risk

The Risk department of the Bank is regularly conducting assessments to identify borrowers operating in various sectors which are most likely to get affected. The Bank has further strengthened its credit review procedures in the light of COVID-19. The Bank has conducted various stress tests on the Credit portfolio and is confident that the CAR buffer currently maintained is sufficient.

5.1.2 Liquidity management

Bank has received applications for deferral of principal and / or restructuring / rescheduling and is expected to receive further such applications. These applications are being reviewed by the Bank as per its established policies. The Asset and Liability Committee (ALCO) of the Bank is continuously monitoring the liquidity position and is taking due precautionary measures where needed. The Bank has conducted various stress testing on its liquidity ratios and is confident that the liquidity buffer currently maintained by the Bank is sufficient to cater any adverse movement in cash flow maturity profile.

5.1.3 Equity investments

SBP has given relaxation in recognition of impairment on equity securities in phased manner equally on quarterly basis during calendar year ending on December 31, 2020. The Bank has taken the impact of impairment on the basis of that relaxation in these unconsolidated condensed interim financial statements.

5.1.4 Foreign Exchange Risks

Due to recent economic slowdown, the PKR has devalued against USD significantly from December 31, 2019 and the USD / PKR parity stood at Rs.165.7021 as at September 30, 2020. The exchange rate is expected to remain volatile till the uncertainty around COVID-19 resolves. The Bank has reviewed its Net Open Position and has had no significant impact on profitibility.

5.1.5 Operations

The Bank is closely monitoring the situation and has invoked required actions to ensure safety and security of Bank staff and an uninterrupted service to our customers. The senior management of the Bank is continuously monitoring the situation and is taking timely decisions to resolve any concerns. Business Continuity Plans (BCP) for respective areas are in place and tested. The Bank has significantly enhanced monitoring for all cyber security risk during these times from its information security protocols. The remote work capabilities were enabled for staff and related risk and control measures were assessed to make sure they are fully protected using virtual private network ("VPN") connections. Further, the Bank has also ensured that its remote access systems are sufficiently resilient to any unwanted cyber attacks.

The Bank is communicating with its customers on how they can connect with the Bank through its full suite of channels including digital and online channels. The Bank has taken all measures to ensure that service levels are maintained, customer complaints are resolved as per SLAs and the Bank continues to meet the expectations of their clients as they would in a normal scenario.

5.1.6 Capital Adequacy Ratio

Under the current scenario, the banks are under pressure to extend further credit to its borrowers, while overall deteriorating credit risk and increased NPL may also put additional pressures on the Bank from Capital Adequacy Ratio perspective. The SBP has relaxed the Capital Conversion Buffer (CCB) requirements for the Banks to 1.5%, resulting in an overall CAR requirement of 11.5%. The reduced CCB has also provided an additional limit to the bank for its tier 2 capital. Further, the regulatory limit for retail loans has also increased by SBP to 180 million, which will now result in reduced Risk Weighted Assets for some of its loans. In addition to the measures by SBP, the Senior management of the Bank is continuously monitoring the impacts of various decisions on its CAR and taking further lending decisions based on the overall impacts on RWA. The Bank also believes that it has buffer in its CAR requirement to meet any adverse movements in credit, market or operational risks.

(1,262)

		(Un-audited)	(Audited)
		September 30,	•
	Note	2020 Bungas	2019 s in '000
6.	CASH AND BALANCES WITH TREASURY BANKS	Rupees	S III 000
	In hand		
	Local currency	8,729,266	5,572,604
	Foreign currencies	2,254,144	896,523
		10,983,410	6,469,127
	With State Bank of Pakistan in:		
	Local currency current account	18,267,599	13,292,331
	Foreign currency current account - non remunerative	1,101,919	831,532
	Foreign currency deposit account - remunerative	2,389,901	2,566,714
		21,759,419	16,690,577
	With National Bank of Pakistan in:		
	Local currency current accounts	822,139	2,286,205
	National Prize Bonds	22,858	143,440
		33,587,826	25,589,349
7.	BALANCES WITH OTHER BANKS		
	In Pakistan		
	In current accounts	121,587	143,754
	In deposit accounts	73	67
		121,660	143,821
	Outside Pakistan	406 474	319,083
	In current accounts	496,471	319,063
		618,131	462,904
	Less: General provision under IFRS 9 7.1	(91)	(68)
	Balances with other banks - net of provision	618,040	462,836
7.1	This represents general provision held under IFRS 9 by Bahrain branch	n of the Bank.	
8.	LENDINGS TO FINANCIAL INSTITUTIONS		
	Call money lendings	100,000	283,887
	Repurchase agreement lendings (Reverse Repo)	8,679,966	30,037,915
	Due against bills re-discounting	8,779,966	30,321,802
		0,119,900	JU,JZ 1,0UZ

8.1 This represents general provision held under IFRS 9 by Bahrain branch of the Bank.

22	Particula	rs of lendi	nas - aross
O.Z	railicula	ıs oı ielidi	11u5 - u1055

Less: General provision under IFRS 9

Lending to Financial Institutions - net of provision

5 5		
In local currency	8,779,966	30,037,915
In foreign currencies	-	283,887
	8,779,966	30,321,802

8.1

8,779,966

			(Un-audited) (Audited) September 30, 2020 December 31, 2019							
9.	INVESTMENTS		Cost / Amortised cost	Provision for diminution	Surplus / (Deficit)	Carrying Value	Cost / Amortised cost	Provision for diminution	Surplus / (Deficit)	Carrying Value
9.1	Investments by type					Rupees	s in '000			
	Held-for-trading securities Federal Government Securities		8,225,189	-	(93)	8,225,096	55,601,087	-	(2,618)	55,598,469
	Available-for-sale securities Federal Government Securities Shares Non Government Debt Securities Foreign Securities		110,029,058 3,334,676 3,180,847 4,339,975	- (183,788) (370,051) -	886,464 942,439 301 (356,412)	110,915,522 4,093,327 2,811,097 3,983,563	47,828,618 2,092,667 3,367,738 2,406	(136,589) (370,051)	(809,244) 20,675 (6,461)	47,019,374 1,976,753 2,991,226 2,406
	Held-to-maturity securities Federal Government Securities		120,884,556 36,196,335	(553,839)	1,472,792 -	121,803,509 36,196,335	53,291,429 32,859,882	(506,640)	(795,030)	51,989,759 32,859,882
	Associates		242,067			242,067	201,239	-	-	201,239
	Subsidiaries		1,919,121	-	-	1,919,121	1,919,121	-	-	1,919,121
	Total Investments		167,467,268	(553,839)	1,472,699	168,386,128	143,872,758	(506,640)	(797,648)	142,568,470
				(Un-aud September				(Audi December		
		Nata	Cost /	Provision for	Surplus /	Carrying Value	Cost /	Provision for	Surplus /	Carrying
9.2	Investments by segments:	Note	Amortised	diminution	(Deficit)		Amortised s in '000	diminution 	(Deficit)	Value
	Held-for-trading securities									
	Federal Government Securities Market Treasury Bills		8,202,316	-	(102)	8,202,214	55,601,087	-	(2,618)	55,598,469
	Pakistan Investment Bonds		22,873 8,225,189	-	9 (93)	22,882 8,225,096	- 55,601,087	-	(2,618)	55,598,469
	Available-for-sale securities									
	Federal Government Securities: Market Treasury Bills Pakistan Investment Bonds		55,963,228 54,065,830 110,029,058	- -	251,201 635,263 886,464	56,214,429 54,701,093 110,915,522	12,071,266 35,757,352 47,828,618		(364) (808,880) (809,244)	12,070,902 34,948,472 47,019,374
	Shares: Listed Companies Ordinary shares	9.2.1	3,187,087	(47,199)	942,439	4,082,327	1,945,078	_	20,675	1,965,753
	Preference shares Unlisted Companies Ordinary shares	\$1 .	136,589 11,000	(136,589)	-	11,000	136,589 11,000	(136,589)	-	11,000
	Non Government Debt Securities		3,334,676	(183,788)	942,439	4,093,327	2,092,667	(136,589)	20,675	1,976,753
	Listed Term Finance Certificates Sukuk Certificates		305,182 308,583	(155,169) -	(13) 314	150,000 308,897	305,183 396,750	(155,169)	(14) (6,447)	150,000 390,303
	Unlisted Term Finance Certificates Sukuk Certificates Preference shares	9.2.2 9.2.3	1,164,349 1,375,000 27,733	(214,882)		949,467 1,375,000 27,733	1,179,739 1,458,333 27,733	(214,882)	-	964,857 1,458,333 27,733
	Fielefelice Silates	9.2.3	3,180,847	(370,051)	301	2,811,097	3,367,738	(370,051)	(6,461)	2,991,226
	Foreign Securities Government Debt Securities * Non Government Debt Securities *		4,329,983	-	- (357,169)	- 3,972,814		-	-	-
	Ordinary shares		9,992 4,339,975		757 (356,412)	10,749 3,983,563	2,406 2,406			2,406 2,406
	Held-to-maturity securities		4,000,010		(000,412)	0,300,000	2,400			2,400
	Federal Government Securities: Pakistan Investment Bonds	9.2.4	36,196,335		-	36,196,335	32,859,882	-	-	32,859,882
	Associates									
	Omar Jibran Engineering Industries Limited Veda Transit Solutions (Private) Limited Intercity Touring Company (Private) Limited	9.2.5	180,000 41,800 20,267	-	-	180,000 41,800 20,267	180,000 972 20,267	-	-	180,000 972 20,267
	, , , , ,		242,067	- <u> </u>	-	242,067	201,239	<u> </u>		201,239
	Subsidiaries JS Global Capital Limited JS Investments Limited		1,357,929 561,192	-	- 1	1,357,929 561,192	1,357,929 561,192	-	-	1,357,929 561,192
	Sumono Ellinou		1,919,121	-	-	1,919,121	1,919,121	<u> </u>	- 1	1,919,121
	Total Investments		167,467,268	(553,839)	1,472,699	168,386,128	143,872,758	(506,640)	(797,648)	142,568,470
*	Deficit on revaluation of foreign debt securities	includes	expected credit la	nee relating to inv	oetmonte hold h	v the Banks' Bak	nrain Branch as fu	ırthar avnlainad in	note 20 1	

- * Deficit on revaluation of foreign debt securities includes expected credit loss relating to investments held by the Banks' Bahrain Branch as further explained in note 20.1.
- 9.2.1 Included herein are the investments in related parties amounting to Rs. 2,736.585 million (December 31, 2019: Rs. 1,552.306 million) having market value of Rs. 3,530.860 million (December 31, 2019: Rs.1,554.335 million).
- 9.2.2 Included herein is the investment of Rs. 65.022 million (December 31, 2019: Rs. 65.022 million) in a related party at the rate of 6 months KIBOR + 1.75% matured on December 04, 2017. Due to weak financial position of the investee the Bank has recognised full impairment loss on these Term Finance Certificates.
- 9.2.3 This represents investment in an associated company amounting to Rs. 27.733 million (December 31, 2019: Rs. 27.733 million).
- 9.2.4 The market value of securities classified as held-to-maturity as at amounted to Rs. 36,196.335 million (December 31, 2019: Rs. 31,341.410 million).
- 9.2.5 During the period, Veda Transit Solutions Private Limited, an associate of the Bank, has issued shares against advance subscription of Rs. 40.828 million made by the Bank. Resultantly, shareholding of the Bank increased to 9.12% (December 31, 2019: 8%). The Bank has classified the investment as associate on account of it's significant influence over the investee company.

			(Un-audited) September 30, 2020		(Aud Decembe	r 31, 2019
			Cost	Market value	Cost	Market value
9.3	Investments given as collateral			Rupees	s in '000	
	Available-for-sale securities					
	Federal Government Securities:					
	Market Treasury Bills		-		4,453,165	4,452,597
	Pakistan Investment Bonds		-	-	22,232,264	21,475,720
	Foreign Dobt Coougition		-	-	26,685,429	25,928,317
	Foreign Debt Securities Government Debt Securities			0.504.050		
	Government Debt Securities	_	2,702,782	2,524,650	- 00 005 400	05 000 047
		-	2.702.782	2.524.650	26,685,429	25,928,317
					(Un-audited) September 30, 2020	(Audited) December 31, 2019
9.4	Provision for diminution in value of investments			Note	Rupees	in '000
	Opening balance				506,640	851,940
	Charge during the period / year			9.4.1	48,035	251,675
	Reversal during the period / year				(836)	(596,975)
	Charge/ (reversal) during the period / year				47,199	(345,300)
	Closing Balance				553,839	506,640
						

9.4.1 SBP vide BPRD Circular Letter No. 13 of 2020 dated March 26, 2020 has provided regulatory relief to banks to recognize impairment losses resulting from the valuation of listed equity securities held as "Available for Sale" (AFS) in a phased manner equally on quarterly basis during calendar year ending on December 31, 2020. Pursuant to the circular, out of total impairment loss of Rs. 62.932 million, a portion of the impairment loss, amounting to Rs. 15.733 million has not been recognized in these unconsolidated condensed interim financial statements.

Had there been no relaxation, there would have been increase in provision for diminution in value of investments and surplus on revaluation of available for sale securities - net of tax by Rs. 15.733 and Rs. 10.226 million respectively, and decrease in unappropriated Profit by Rs. 7.678 million and profit after taxation by Rs. 9.598 million respectively.

9.4.2	Particulars of provision against debt secu	rities			(Un-au Septembe		(Audited) December 31, 2019	
	Category of classification				NPI	Provision	NPI	Provision
						Rupees	in '000	
	Domestic							
	Other assets especially mentioned				-	-	-	-
	Substandard				-	-	-	-
	Doubtful				-		-	-
	Loss				370,051	370,051	370,051	370,051
					370,051	370,051	370,051	370,051
			Perfor	mina	Non Per	formina	To	tal
			(Un-audited)	(Audited)	(Un-audited)	(Audited)	(Un-audited)	(Audited)
			September 30,	December 31,	September 30,	December 31,	September 30,	December 31,
			2020	2019	2020	2019	2020	2019
10.	ADVANCES	Note			Rupees	in '000		
	Loans, cash credits, running finances, etc.		224,698,426	224,986,858	11,637,347	10,353,164	236,335,773	235,340,022
	Bills discounted and purchased		9,313,596	11,113,114		-	9,313,596	11,113,114
	Advances - gross		234,012,022	236,099,972	11,637,347	10,353,164	245,649,369	246,453,136
	Provision against advances							
	General		-	(161,166)	-	-	-	(161,166)
	General provision - under IFRS-9		(24,203)	(7,520)		-	(24,203)	(7,520)
	Specific		-	-	(3,773,093)	(3,339,941)	(3,773,093)	(3,339,941)
		10.3	(24,203)	(168,686)	(3,773,093)	(3,339,941)	(3,797,296)	(3,508,627)
	Advances - net of provision		233,987,819	235,931,286	7,864,254	7,013,223	241,852,073	242,944,509
							(Un-audited)	(Audited)
							September 30,	December 31,
							2020	2019
10.1	Particulars of advances (gross)						Rupees	in '000
	In local currency						238,312,162	237,733,122
	In foreign currencies						7,337,207	8,720,014
							245,649,369	246,453,136

10.2 Advances include Rs. 11,637.347 million (December 31, 2019: Rs. 10,353.164 million) which have been placed under non-performing status as detailed below:

	(Un-audited)		(Audi	ted)
	Septem	ber 30,	Decemb	per 31,
	203	20	201	19
	Non		Non	
	Performing		Performing	
	Loans	Provision	Loans	Provision
Category of Classification		Rupees	s in '000	
Domestic				
Other Assets Especially Mentioned	542,924	194	841,058	1,721
Substandard	1,531,394	95,117	1,159,072	64,681
Doubtful	2,586,164	478,505	2,442,270	426,283
Loss	6,976,865	3,199,277	5,910,764	2,847,256
Total	11,637,347	3,773,093	10,353,164	3,339,941

(Un-audited)

58,508

(Audited)

10.3 Particulars of provision against advances

		•	udited) er 30, 2020		(Audited) December 31, 2019				
			General provision -		General provision -				
	Specific	General	under IFRS-9	Total	Specific	General	under IFRS-9	Total	
				Rupe	es in '000				
Opening balance Exchange adjustments	3,339,941 -	161,166 -	7,520 869	3,508,627 869	2,989,888	155,661 -	10,746 1,095	3,156,295 1,095	
Charge for the period / year	533,348	-	15,814	549,162	880,994	5,505	-	886,499	
Reversals	(100,196)	(161,166)	-	(261,362)	(526,146)	· -	(4,321)	(530,467)	
	433,152	(161,166)	15,814	287,800	354,848	5,505	(4,321)	356,032	
Amounts written off	-	-	- -	· •	(4,795)	-	-	(4,795)	
Closing balance	3,773,093	-	24,203	3,797,296	3,339,941	161,166	7,520	3,508,627	
				2,. 31,200	2,230,011	,	-,020	2,230,027	

- 10.3.1 The Bank, in accordance with BPRD circular letter No. 31 of 2020 dated July 10, 2020, has taken the benefit of general provision to make good the specific provision requirement of the consumer financing portfolio till December 31, 2021.
- 10.3.2 The State Bank of Pakistan through various circulars has allowed benefit of the forced sale value (FSV) of Plant and Machinery under charge, pledged stock and mortgaged residential, commercial and industrial properties (land and building only) held as collateral against non-performing loans (NPLs) for a maximum of five years from the date of classification. As at September 30, 2020, the Bank has availed cumulative benefit of FSV of Rs. 4,902.266 million (December 31, 2019: Rs.4,120.009 million) under the directives of the SBP. Had the benefit not been taken the unappropriated profit after tax would have reduced by Rs. 3,186.473 million (December 31, 2019: Rs. 2,678.006 million). Further, as required by the SBP directives, this unappropriated profit will not be available for distribution as dividend or other appropriations.

10.3.3 Advances - Deferred & Restructured / Rescheduled
The SBP vide BPRD circular letter number 13 of 2020 dated March 26, 2020, has relaxed certain classification criteria of SBP Prudential Regulation R-8 (Classification and Provisioning of Assets). Accordingly, certain exposures as at September 30, 2020 relating to facilities of customers have not been classified as non-performing on account of such relaxation.

		(Oli-addited)	(Addited)
		September 30,	December 31,
		2020	2019
	Note	Rupees	in '000
11.	FIXED ASSETS		
	Capital work-in-progress 11.1	178,781	138,167
	Property and equipment 11.2 &11.3	5,835,725	5,961,042
			, ,
	Right-of-use assets 27.1	2,820,121	3,593,492
		8,834,627	9,692,701
11.1	Capital work-in-progress		
	Civil works	146,874	116,365
	Advance for purchase of furniture and fixtures	2,228	290
	Advance for purchase of equipment	29,679	21,512
		178,781	138,167

----- (Un-audited)

16,799

55,768

11.2 The following additions, book value of disposals and writeoffs have been made to fixed assets during the period:

			(OII-at	uaitea)		
	Addit	ions	Disp	osal	Write offs	
	September 30,					
	2020	2019	2020	2019	2020	2019
			Rupees	s in '000		
Capital work-in-progress - net	2,228	87,177	_			
Capital work-in-progress - net	2,220	07,177	-	-	-	-
Property and equipment						
Building on leasehold land	-	640,700	-	-	-	-
Leasehold improvements	113,863	157,146	11,019	1,789	43,754	-
Furniture and fixture	36,774	69,760	1,593	1,079	5,144	-
Electrical, office and computer equipment	317,592	353,420	3,336	7,064	9,610	-
Vehicles	49	320,893	851	45,836	-	-
	468,278	1,541,919	16,799	55,768	58,508	-

470,506

1,629,096

	Note	Δ.	(Un-audited) September 30, 2020	(Audited) December 31, 2019 s in '000
11.3	Assets held for sale			
	Building on leasehold land 11.3.	.1		374,000
11.3.1	In 2019, Bank had entered into an agreement to sell the Bank property loca G-3, Khayaban-e-Iqbal, Block 9, KDA Scheme No. 5, Clifton Karachi, Pal therefore, measured the property as a non-current asset held for sale. In the proceeds were realised on August 11, 2020.	kistan	("Property") of Rs	s. 375 million and
12.	INTANGIBLE ASSETS			
	Capital work-in-progress 12.1 Computer software 12.2 Goodwill		164,022 791,224 1,463,625 2,418,871	97,744 709,991 1,463,625 2,271,360
12.1	Capital work-in-progress		164,022	97,744
	Advance for purchase of software		104,022	97,744
12.2	Additions to intangible assets		September 30, 2020	udited September 30, 2019 s in '000
	The following additions have been made to intangible assets during the period	od:	. tupoot	· 000
	Capital work-in-progress - net	Ju.	148,884	60,310
	Computer software		163,900	156,561
			312,784	216,871
			(Un-audited) September 30, 2020	(Audited) December 31, 2019
13.	OTHER ASSETS Note	е	Rupees	s in '000
	Income / mark-up accrued in local currency Income/ mark-up accrued in foreign currency Advances, deposits, advance rent and other prepayments Acceptances Dividend receivable Taxation (payments less provision) Receivable against bancassurance / bancatakaful Stationery and stamps in hand Receivable in respect of home remittance Due from State Bank of Pakistan Rebates receivable from SBP and others Non-banking assets acquired in satisfaction of claims Mark to market gain on derivative instruments Mark to market gain on forward foreign exchange contracts Advance for subscription of shares 9.2.3 Inter bank fund transfer settlement Credit card settlement Insurance Others Less: Provision held against other assets Other assets (net of provisions) Surplus on revaluation of non-banking assets acquired in satisfaction of claim		6,539,657 142,580 707,574 3,125,742 - 197,447 50,649 19,316 37,854 202,137 574,351 1,081,967 23,936 3,349 - - 65,517 46,107 614,386 13,432,569 (13,580) 13,418,989 93,649	8,731,263 48,511 446,321 3,221,212 208,948 573,873 67,952 23,290 37,139 116,489 465,965 1,088,682 22,408 65,955 40,828 14,477 29,924 39,100 494,123 15,736,460 (13,580) 15,722,880 93,743
	Other assets - total	. 10	13,512,638	15,816,623
	THINGS SECOND - INPST		13.512.638	15.816.623

34,316,879

54,468,283

		(Un-audited) September 30, 2020	(Audited) December 31, 2019
		Rupees	s in '000
14.	BILLS PAYABLE		
	In Pakistan Outside Pakistan	4,105,613 235,843	3,583,500 220,991
		4,341,456	3,804,491
15.	BORROWINGS		
	Secured Borrowings from State Bank of Pakistan under:		
	Export Refinancing Scheme (ERF)	19,390,257	17,792,778
	Long-Term Finance Facility (LTFF)	1,917,723	1,877,760
	Financing Facility for Storage of Agricultural Produce (FFSAP)	7,788,268	300,440
	Repurchase agreement borrowings	- 20,000,040	16,849,097
	Borrowing from financial institutions	29,096,248	36,820,075
	Repurchase agreement borrowings	1,907,267	12,746,732
	Refinancing facility for mortgage loans	1,914,739	1,961,128
		3,822,006	14,707,860
	Total secured	32,918,254	51,527,935
	Unsecured		
	Call borrowings	828,511	2,303,356
	Overdrawn nostro accounts	570,114	636,992
	Total unsecured	1,398,625	2,940,348
		34,316,879	54,468,283
15.1	Particulars of borrowings		
	In local currency	31,010,998	51,527,935
	In foreign currencies	3,305,881	2,940,348

16. DEPOSITS AND OTHER ACCOUNTS

	(Un-audited) September 30, 2020			(Audited) December 31, 2019			
	In Local	In Foreign		In Local	In Foreign		
	Currency	Currencies	Total	Currency	Currencies	Total	
			Rupees	in '000			
Customers							
Current deposits	79,231,536	6,205,693	85,437,229	70,341,319	6,412,941	76,754,260	
Savings deposits	80,772,112	4,180,477	84,952,589	73,442,779	2,898,794	76,341,573	
Term deposits	177,039,785	14,903,053	191,942,838	164,602,876	11,409,815	176,012,691	
Margin deposits	6,308,327	587	6,308,914	5,455,786	15,234	5,471,020	
	343,351,760	25,289,810	368,641,570	313,842,760	20,736,784	334,579,544	
Financial Institution	ns						
Current deposits	1,227,052	496,119	1,723,171	859,151	-	859,151	
Savings deposits	9,875,569	-	9,875,569	13,450,440	-	13,450,440	
Term deposits	11,712,315	-	11,712,315	20,900,829	-	20,900,829	
	22,814,936	496,119	23,311,055	35,210,420		35,210,420	
		·					
	366,166,696	25,785,929	391,952,625	349,053,180	20,736,784	369,789,964	

			(Un-audited)	(Audited)
			September 30,	December 31,
			2020	2019
17.	SUBORDINATED DEBT	Note	Rupees	s in '000
	Term Finance Certificates - First Issue	17.1	2,996,400	2,996,400
	Term Finance Certificates - Second Issue	17.2	1,998,400	1,998,400
	Term Finance Certificates - Third Issue	17.3	2,500,000	2,500,000
			7,494,800	7,494,800
		• • • •	2,500,000	2,500,000

17.1 In 2016, the Bank has issued Rs.3 billion of rated, privately placed, unsecured and subordinated term finance certificates ("TFCs" or "the Issue") as an instrument of redeemable capital under Section 120 of the Companies Ordinance, 1984 and as outlined by State Bank of Pakistan, SBP, under the BPRD circular No. 06 dated August 15, 2013 and Basel III guidelines. Summary of terms and conditions of the issue are:

Purpose: To contribute toward the Bank's Tier II Capital for complying with the Capital Adequacy Ratio requirement

and to utilize the funds in the Bank's business operations as permitted by its Memorandum & Articles of

Association.

Issue date: December 14, 2016

Tenure: Up to Seven years from the Issue date.

Maturity Date: December 14, 2023

Rating: A + (Single A Plus)

Profit Rate: Floating rate of return at Base rate + 1.4 percent per annum;

Base rate is defined as the average six months KIBOR prevailing on the Base Rate setting date. The Base Rate will be set for the first time on the last working day prior to the Issue Date and subsequently on the

immediately preceding business day before the start of each six monthly period.

Profit payment: Semi-annual

Redemption: The instrument is structured to redeem 0.24% of the Issue amount during the first six years after the Issue

date and the remaining Issue amount of 99.76% in two equal semi-annual installments of 49.88% each in

the last year.

Security: The Issue is unsecured and subordinated as to payment of Principal and profit to all other indebtedness of

the Bank.

Call Option: Exercisable in part or in full on or after the 10th redemption, subject to SBP's approval.

Lock-in-clause: Principal and profit will be payable subject to compliance with MCR or CAR set by SBP.

Loss absorbency clause:

Upon the occurrence of a Point of Non-Viability event as defined by SBP's Basel III Capital Rule vide BPRD Circular # 6 of 2013 dated August 15, 2013, SBP may at its option, fully and permanently convert the TFCs into common shares of the Bank and/or have them immediately written off (either partially or in full). Number of shares to be issued to TFC holders at the time of conversion will be equal to the 'Outstanding Face Value of the TFCs' divided by market value per share of the Bank's common share on the date of trigger as declared by SBP of the non-viability event as declared by SBP, subject to a cap of 467,836,257 shares.

17.2 In 2017, the Bank has issued Rs.2 billion of rated, privately placed and listed, unsecured and subordinated term finance

certificates ("TFCs" or "the Issue") as an instrument of redeemable capital under Section 66 of the Companies Act, 2017 and as outlined by State Bank of Pakistan, SBP, under the BPRD circular No. 06 dated August 15, 2013 and Basel III guidelines. Summary of terms and conditions of the Issue are:

Purpose: To contribute toward the Bank's Tier II Capital for complying with the capital adequacy requirement and to

utilize the funds in the Bank's business operations as permitted by its Memorandum & Articles of

Association.

Issue date: December 29, 2017

Tenure: Up to Seven years from the Issue date.

Maturity Date: December 29, 2024
Rating: A + (Single A Plus)

Profit Rate: Floating rate of return at Base rate + 1.4 percent per annum;

Base rate is defined as the average six months KIBOR prevailing on the Base Rate setting date. The Base Rate will be set for the first time on the last working day prior to the Issue Date and subsequently on the immediately preceding by priors day before the start of each six monthly period.

immediately preceding business day before the start of each six monthly period.

Profit payment: Semi-annual

Redemption: The instrument is structured to redeem 0.24% of the Issue amount during the first six years after the Issue

date and the remaining Issue amount of 99.76% in two equal semi-annual installments of 49.88% each in

the last year.

Security: The Issue is unsecured and subordinated as to payment of Principal and profit to all other indebtedness of

the Bank.

Call Option: Exercisable in part or in full on or after the 10th redemption, with prior approval of SBP.

Lock-in-clause: Principal and profit will be payable subject to compliance with MCR or CAR set by SBP.

Loss absorbency clause: Upon the occurrence of a Point of Non-Viability event as defined under SBP BPRD Circular # 6 of 2013 dated August 15, 2013, SBP may at its option, fully and permanently convert the TFCs into common shares of the Bank and/or have them immediately written off (either partially or in full). Number of shares to be issued to TFC holders at the time of conversion will be equal to the 'Outstanding Face Value of the TFCs' divided by market value per share of the Bank's common share on the date of trigger of Point of Non-

Viability (PONV) as declared by SBP, subject to a cap of 319,982,544 shares.

17.3 In 2018, the Bank has issued Rs.2.5 billion of rated, privately placed and listed, unsecured, subordinated, perpetual and non-cumulative additional Tier I capital term finance certificates ("TFCs" or "the Issue") as an instrument of redeemable capital under Section 66(1) of the Companies Act, 2017 and as outlined by State Bank of Pakistan, SBP, under the BPRD circular No. 06 dated August 15, 2013 (the "Circular") and Basel III guidelines. Summary of terms and conditions of the Issue are:

Purpose: To contribute toward the Bank's Tier I Capital for complying with the capital adequacy requirement and to

utilize the funds in the Bank's business operations as permitted by its Memorandum & Articles of

Association.

Issue date: December 31, 2018

Maturity date: Perpetual Rating: A (Single A)

Profit Rate: Floating rate of return at Base rate + 2.25 percent per annum;

Base rate is defined as the average six months KIBOR prevailing on the Base Rate setting date. The Base Rate will be set for the first time on the last working day prior to the Issue Date and subsequently on the

immediately preceding business day before the start of each six monthly period.

Profit payment

Semi-annually on a non-cumulative basis

frequency:

Redemption: Not applicable

Security: The Issue is unsecured and subordinated as to payment of Principal and profit to all other claims except

common shares.

Call Option: Exercisable in part or in full at a par value on or after five years from the issue date, with prior approval of

SBP. The Bank shall not exercise the call option unless the called instrument is replaced with capital of

same or better quality.

Lock-in-clause: Payment of profit will me be made from current year's earning and subject to compliance with MCR or CAR

set by SBP.

Loss absorbency clause:

Pre-Specified Trigger ("PST")

Upon the occurrence of a Pre-Specified Trigger as defined under SBP BPRD Circular # 6 of 2013 dated August 15, 2013,, which stipulates that if an Issuer's Common Equity Tier 1 ("CET 1") ratio falls to or below 6.625% of Risk Weighted Assets ("RWA"), the Issuer will have full discretion to determine the amount of TFCs to be permanently converted into common shares or written off, subject to SBP regulations / instructions, and the cap specified below. The Bank will be able to exercise this discretion subject to:

- If and when Bank's CET 1 reaches the loss absorption trigger point, the aggregate amount of Additional Tier-1 capital to be converted must at least be the amount sufficient to immediately return the CET 1 ratio to above 6.625% of total RWA (if possible);
- The converted amount should not exceed the amount needed to bring the CET 1 ratio to 8.5% of RWA (i.e. minimum CET 1 of 6.0% plus capital conservation buffer of 2.5%); and
- In case, conversion of Additional Tier-1 capital Instrument is not possible following the trigger event, the amount of the Instrument must be written off in the accounts resulting in increase in CET 1 of the Issuer.

Point of Non-Viability Upon the occurrence of a Point of Non-Viability event as defined under SBP BPRD Circular # 6 of 2013 dated August 15, 2013, which stipulates that SBP may, at its option, fully and permanently convert the TFCs into common shares of the Issuer and / or have them immediately written off (either partially or in full). Number of shares to be issued to TFC holders at the time of conversion will be equal to the 'Outstanding Value of the TFCs' divided by market value per share of the Issuer's common / ordinary share on the date of the PONV trigger event as declared by SBP, subject to the cap specified below:

The PONV trigger event is the earlier of:

- A decision made by SBP that a conversion or temporary / permanent write-off is necessary without which the Issuer would become non-viable;
- The decision to make a public sector injection of capital, or equivalent support, without which the Issuer would have become non-viable, as determined by SBP; and
- The maximum number of shares to be issued to TFC holders at the Pre-Specified Trigger and / or Point of Non Viability (or otherwise as directed by SBP) will be subject to a specified cap of 329,595,476 ordinary shares, or such other number as may be agreed to in consultation with SBP.

	shares, or such other number as may be agreed to in consultation with SBP.				
		(Un-audited) September 30, 2020	(Audited) December 31, 2019		
18.	DEFERRED TAX (ASSETS) / LIABILITIES Note	Rupees	s in '000		
	Deferred tax debits arising from:	(55.4.40)	(== 4.40)		
	Provision against investments	(57,149)	(57,149)		
	Provision against loans and advances	(161,235)	(132,305)		
	General provision under IFRS-9	(30,465)	(3,097)		
	Intangible other than Goodwill	(2,778)	(2,514)		
	Other assets	(251,627)	(628,569) (823,634)		
	Deferred tax credits arising due to:	(231,021)	(023,034)		
	Fixed assets	165,236	250,858		
	Goodwill	512,268	512,268		
	Surplus on revaluation of operating fixed assets	242,893	299,034		
	Surplus on revaluation of non-banking		·		
	assets acquired in satisfaction of claims	934	967		
	Mark to market gain on forward foreign exchange contracts	1,172	23,085		
	Unrealized gain on revaluation of derivative instruments	8,378	8,145		
	Unrealised loss on revaluation of				
	investments classified as held for trading	(33)	(1,218)		
	Surplus/ (deficit) on revaluation of investments				
	classified as available for sale	537,439	(278,261)		
		1,468,287	814,878		
		1,216,660	(8,756)		
19.	OTHER LIABILITIES				
	Mark-up / return / interest payable in local currency	5,899,975	4,092,845		
	Mark-up / return / interest payable in foreign currency	75,591	72,782		
	Unearned income on guarantees	155,899	99,505		
	Accrued expenses	572,836	304,086		
	Acceptances	3,125,742	3,221,212		
	Unclaimed dividends	4,214	4,214		
	Payable in respect of defined benefit obligation - net	161,822	151,881		
	Withholding taxes payable	325,323	414,407		
	Government challan collection	82,490	66,867		
	Donation payable	-	1,991		
	Security deposits against leases, lockers and others	3,603,202	4,172,975		
	Sindh Workers' Welfare Fund	89,500 512,015	73,777		
	Payable in respect of home remittance	512,015 52,318	446,387		
	Retention money payable Lease liability against right-of-use assets	52,318 3,151,144	34,248 3,696,371		
	Advance against assets held for sale 11.3.1	-	37,500		
	Insurance payable	83,894	12,693		
	Debit card settlement	72,407	73,084		
	Inter bank fund transfer settlement	21,041			
	Others	635,183	181,526		
		18,624,596	17,158,351		

499,622

			J	S BANK LIMITE
			(Un-audited)	(Audited)
			September 30, 2020	December 31, 2019
20.	SURPLUS ON REVALUATION OF ASSETS	Note		s in '000
	Surplus / (deficit) on revaluation of:		4 525 540	(705.030)
		1 & 20.1	1,535,540	(795,030)
	Fixed assets		1,199,323	1,359,727
	Non-banking assets acquired in satisfaction of claims		93,649 2,828,512	93,743 658,440
	Deferred tax on surplus / (deficit) on revaluation of:			
	Available-for-sale securities		(537,439)	278,261
	Fixed assets		(242,893)	(299,034)
	Non-banking assets acquired in satisfaction of claims		(934)	(967)
			<u>(781,266)</u> 2,047,246	(21,740) 636,700
20.1	This includes general provision under IFRS 9 of Rs. 62.748 million (December 31, 20	9: Rs. N		ch of the Bank.
21.	CONTINGENCIES AND COMMITMENTS			
	Guarantees	21.1	61,744,460	45,650,803
	Commitments	21.2	86,855,756	76,025,492
			148,600,216	121,676,295
21.1	Guarantees:			
	Financial guarantees		1,249,078	2,464,411
	Performance guarantees		37,310,594	21,483,841
	Other guarantees		23,184,788	21,702,551
		21.1.1	61,744,460	45,650,803
21.1.1	Included herein are outstanding guarantees of Rs. 71.940 million (December 31, 2019)	: Rs.14.	217 million) of relat	ed parties.
21.2	Commitments: Documentary credits and short-term trade-related transactions			
	· · · · · · · · · · · · · · · · · · ·	21.2.1	14,730,978	13,965,258
	Commitments in respect of:			
	- Forward foreign exchange contracts	21.2.2	36,190,280	55,111,366
		21.2.3	35,404,671	6,745,592
	- Forward lending	21.2.4	365,805	72,183
	Commitments for acquisition of:			
	- Fixed assets	21.2.5	164,022	131,093 76,025,492
		4 0040	86,855,756	
21.2.1	Included herein are the outstanding letter of credits of Rs. 29.249 million (December 3	1, 2019:	Rs.44.368 million)	of related parties.
21.2.2	Commitments in respect of forward foreign exchange contracts			00.404.400
	Purchase		24,222,671	33,104,108
	Sale		11,967,609 36,190,280	<u>22,007,258</u> 55,111,366
	The Bank utilises foreign exchange instruments to meet the needs of its custo management activity to hedge its own exposure to currency risk. At period end, all f maturity of less than one year.		nd as part of its	asset and liability
	materity of 1000 than one year.		(11m	/A114 × 15
			(Un-audited)	(Audited)
			September 30, 2020	December 31, 2019
				s in '000
21.2.3	Commitments in respect of derivative instruments			
	Purchase		3,486,041	3,622,107
	Sale		31,918,630 35,404,671	3,123,485 6,745,592
21.2.3.1	Interest rate swaps (notional principal)		20,101,011	-,: :0,002
	Purchase		1,442,033	2,099,175
	Sale		1,443,033	2,100,175
			2,885,066	4,199,350
21.2.3.2	Options (notional principal)			4 000 015
	Purchase		2,044,008	1,023,310
	Sale		30,475,597 32,519,605	1,023,310 2,046,620
21 2 2 2	Commitments in respect of forward government securities		32,519,605	2,040,020
21.2.3.3	Commitments in respect of forward government securities Purchase		_	499.622

Purchase

(Un-audited) (Audited) September 30, December 31, 2020 2019

---- Rupees in '000 -----

Note

Commitments in respect of forward lending

Undrawn formal standby facilities, credit lines and other commitments to lend

21.2.4.1

365,805

21.2.4.1 These represent commitments that are irrevocable because they cannot be withdrawn at the discretion of the Bank without the risk of incurring significant penalty or expense.

21.2.5 Commitments for acquisition of fixed assets

164,022 131,093

21.2.6 There are no changes in contingent liabilities since the date of annual unconsolidated audited financial statements for the year ended December 31, 2019.

22. Derivative Instruments

Derivative instruments, such as Forward Exchange Contracts, Interest Rate Swaps and Options, are forward transactions that provide market making opportunities / hedge against the adverse movement of interest and exchange rates. Derivatives business also provides risk solutions for the existing and potential customers of the Bank.

The Bank has entered into a Cross Currency Swap transaction with its customer on back-to-back basis with an Authorized Derivative Dealer (ADD) without carrying any open position in its books. Specific approvals for the transactions have been granted by State Bank of Pakistan. Policies in line with SBP instructions have been formulated and are operative.

The Bank has also entered into Foreign Currency & Commodity Options from its Wholesale Banking Branch Bahrain for market making activities.

These transactions cover the aspects of both market making and hedging. The risk management related to derivative is disclosed in note 45 to the unconsolidated financial statements for the year ended December 31, 2019.

Accounting policies in respect of derivative financial instruments are described in note 4.5.2 of the unconsolidated annual financial statements for the year ended December 31, 2019.

				•	•		
		September 30, 2020					
		Interest Ra	te Swaps	Opti	ons	Forward	securities
		Notional	Mark to	Notional	Mark to	Notional	Mark to
		principal	Market	principal	Market	principal	Market
22.1	Product analysis			Rupees	in '000		
	With Banks for						
	Hedging	2,885,066	6,854	32,519,605	17,082	-	-
	Market making	-	-	-	-	-	-
	With FIs other than banks						
	Hedging	-	-	-	-	-	-
	Market making	-	-	-	-	-	-
	Total						
	Hedging	2,885,066	6,854	32,519,605	17,082	-	-
	Market making	-	-	-	-	-	-

(Audited) December 31, 2019

(Un-audited)

	Interest Rate Swaps		Optio	ons Forward s		securities
	Notional principal	Mark to market	Notional principal	Mark to Market	Notional principal	Mark to Market
With Banks for			Rupees	in '000		
Hedging Market making	4,199,350 -	13,327 -	-	8,885 -	- 499,622	- 196
With FIs other than banks						
Hedging Market making		-	-	-	-	-
Total						
Hedging	4,199,350	13,327	-	8,885	-	-
Market making	-	-	-	-	499,622	196

The notional value of options includes Rs. 1,882.127 million (December 31, 2019: Rs. 1,023.310 million) and the Bank has 22.1.1 entered back to back arrangement to close the position at period end.

			Un-ai	udited
			September 30, 2020	September 30, 2019
23.	MARK-UP / RETURN / INTEREST EARNED	Note	Rupees	s in '000
	On:			
	Loans and advances		20,098,993	22,627,960
	Investments Lendings to financial institutions		12,701,423 44,783	6,850,722 45,588
	Balances with other banks		7,387	45,631
	Securities purchased under resale agreements		1,033,392	689,213
			33,885,978	30,259,114
0.4	MARK UR (RETURN (INTERFOL EVRENOER			
24.	MARK-UP / RETURN / INTEREST EXPENSED			
	Deposits	0.1.4	23,504,990	20,202,045
	Borrowings Subordinated debt	24.1	1,490,518 728,922	3,087,963
	Cost of foreign currency swaps against foreign currency deposits / borrowings		514,507	749,378 606,503
	Lease liability against right-of-use assets		345,903	327,771
			26,584,840	24,973,660
24.1	Borrowings			
	Export Refinancing Scheme (ERF)		256,608	251,418
	Long-Term Finance Facility (LTFF)		34,119	24,513
	Financing Facility for Storage of Agricultural Produce (FFSAP)		7,449	2,621
	Securities sold under repurchase agreements		872,550	2,403,709
	Other borrowings		319,792 1,490,518	405,702 3,087,963
			1,100,010	0,000,000
25.	FEE AND COMMISSION INCOME			
	Branch banking customer fees		199,157	132,572
	Consumer finance related fees		21,987	14,847
	Card related fees (debit and credit cards) Credit related fees		478,923 298,064	362,542 210,403
	Investment banking fees		71,989	42,565
	Commission on trade		475,632	395,736
	Commission on guarantees		288,489	249,142
	Commission on cash management		3,054	4,388
	Commission on remittances including home remittances Commission on bancassurance		214,202	81,095
	Commission on bancassurance Commission on distribution of mutual funds		135,560 26,190	105,814 94,070
	Commission on online Services		251,225	132,694
	Postage & Courier income		16,601	14,964
	Rebate income		178,725	160,997
	Rebate on primary dealership		27,637	6,918
			2,687,435	2,008,747
26.	GAIN / (LOSS) ON SECURITIES			
	Realised	26.1	918,080	(563,669)
	Unrealised - held for trading	-	(93)	(435)
			917,987	(564,104)
26.1	Realised gain / (loss) on: Federal government securities			
	Market treasury bills		76,804	3,850
	Pakistan investment bonds		857,350	(402,443)
	ljara sukuk certificates		56	633
	Shares Listed companies		(12,850)	(159,776)
	Non Government Debt Securities		,	• •
	Sukuk certificates		450	-
	Mutual fund units		3,808	482
	Foreign currency bonds		(7,538)	(6,415)
			918,080	(563,669)

			Un-audited	
			September 30,	September 30,
			2020	2019
27.	OTHER INCOME - NET	Note	Rupees	s in '000
	(Loss) / gain on sale of operating fixed assets - net		(11,919)	93,252
	Gain on sale of assets held for sale	11.3.1	1,000	=
	Gain on termination of leases	27.1	32,755	-
	Others		4,710	-
			26,546	93,252

27.1 This represents, gain on termination of leases against closure of fifty one branches under the Bank's branch rationalisation strategy.

OPERATING EXPENSES		
Total compensation expense	4,701,295	3,851,929
Property expense		
Rent & taxes	22,398	220,375
Insurance	2,638	7,913
Utilities cost	248,050	232,185
Security (including guards)	242,353	213,103
Repair & maintenance (including janitorial charges)	152,017	130,482
Depreciation	143,324	144,831
Depreciation - Right of Use Assets	717,149	520,691
Depreciation on non banking assets	6,808	628
Depreciation of non banking assets	1,534,737	1,470,208
Information technology expenses	1,554,757	1,470,200
Software maintenance	280,216	183,891
Hardware maintenance	132,222	108,746
Depreciation	150,780	126,403
Amortisation	82,977	68,169
Network charges	90,109	81,351
Notwork only gos	736,304	568,560
Other operating expenses	100,004	300,300
Directors' fees and allowances	13,250	6,050
Legal & professional charges	125,322	94,730
Insurance	147,809	135,490
Outsourced services costs	116,000	105,285
Travelling & conveyance	52,304	65,074
NIFT clearing charges	26,851	28,932
Depreciation Depreciation	223,295	317,788
Training & development	11,828	21,942
Postage & courier charges	75,697	61,111
Communication	94,234	81,125
Stationery & printing	195,237	184,295
Marketing, advertisement & publicity	333,422	207,031
Donations	60,841	-
Auditors Remuneration	4,975	5,126
Staff Auto fuel & maintenance	149,615	174,842
Bank Charges	43,568	47,475
Stamp Duty	9,634	33,019
Online verification charges	12,951	14,122
Brokerage, fee and commission	34,072	23,382
Card related fees (debit and credit cards)	5,036	6,317
CDC and other charges	3,709	4,075
Consultancy fee	25,892	26,158
Deposit protection corporation 28.1	93,204	104,821
Entertainment expenses	49,319	46,657
Repair and maintenance	46,349	46,804
Cash handling charges	155,540	48,868
Fee and Subscription	65,260	33,284
Employees social security	7,743	5,722
Generator fuel & maintenance	53,350	57,824
Others	37,523	24,282
	2,273,830	2,011,631
	9,246,166	7,902,328

28.1 Under the provision of section 5(2) of the Deposit Protection Corporation Act, 2016 (the Act), and DPC Circular No. 04 of 2018, the Bank is liable to pay annual premium, on quarterly basis, to the Deposit Protection Corporation, a subsidiary company of State Bank of Pakistan, @ 0.16% on eligible deposits as of December 31 of each preceding calendar year.

The Bank's eligible deposits as of December 31, 2019 are amounting to Rs. 87,425.180 million on which total premium is payable of Rs. 139.880 million per annum (Rs. 34.970 million per quarter).

29. WORKERS' WELFARE FUND

Provision held at 2% of the higher of profit before tax or taxable income to the extent of operations carried out under Sindh Workers' Welfare Act, 2014.

JS BANK LIMITED

----- Un-audited -----

	Nata	September 30, 2020	September 30, 2019
OTHER CHARGES	Note	Rupees	s in '000
Penalties imposed by State Bank of Pakistan Others		74,607 - 74,607	242 892 1,134
PROVISIONS AND WRITE OFFS - NET			
Provisions for diminution in value of investments Provisions against loans & advances - specific Provisions against loans & advances - general Provisions / (reversals) under IFRS-9 - general Fixed assets written off Other assets written off Other reversals Bad debts written off directly	9.4.1	47,199 433,152 (161,166) 75,929 58,508 4,168 - - 457,790	123,672 439,833 1,724 (61,967) - (2,082) 315 501,495
TAXATION			
Current Prior years Deferred		390,199 - 409,716 799,915	550,410 - (771,219) (220,809)
	Penalties imposed by State Bank of Pakistan Others PROVISIONS AND WRITE OFFS - NET Provisions for diminution in value of investments Provisions against loans & advances - specific Provisions against loans & advances - general Provisions / (reversals) under IFRS-9 - general Fixed assets written off Other assets written off Other reversals Bad debts written off directly TAXATION Current Prior years	Penalties imposed by State Bank of Pakistan Others PROVISIONS AND WRITE OFFS - NET Provisions for diminution in value of investments Provisions against loans & advances - specific Provisions against loans & advances - general Provisions / (reversals) under IFRS-9 - general Fixed assets written off Other assets written off Other reversals Bad debts written off directly TAXATION Current Prior years	## Description of the content of the

- **32.1** There are no material changes in tax contingencies as disclosed in annual financial statements for the year ended December 31, 2019 except below:
- **32.1.1** The Sindh High Court has dismissed the Bank's petitions for tax years 2016 through 2019 wherein the Bank alongwith other taxpayers challenged the levy of super tax on constitutional grounds. Based on the opinion of legal counsel, the Bank is now approaching the Supreme Court to challenge the aforesaid decision of the Sindh High Court and seek interim relief in respect of the outstanding super tax demand.

Further, the bank has obtained stay from the Sindh High Court on other technical grounds regarding the levy of Super Tax for Tax Years 2017 and 2018.

		Quarter ended Un-auditedQuarter ended Nine months period ended			
		September 30, 2020	September 30, 2019	September 30, 2020	September 30, 2019
33.	BASIC AND DILUTED EARNINGS /(LOSS) PER SHARE		Rupe	e in 000	
	Profit / (loss) after taxation for the period - attributable to ordinary equity holders of the Bank	309,165	(136,238)	1,165,491	(577,915)
	Preference dividend paid for the year December 31, 2018 @ 12% p.a	-	-	-	(24,164)
	Profit / (loss) after taxation for the period - attributable to ordinary equity holders of the Bank for basic earnings	309,165	(136,238)	1,165,491	(602,079)
			Nur	mber	
	Weighted average number of outstanding ordinary shares during the period for basic earnings	1,297,464,262	1,297,464,262	1,297,464,262	1,297,464,262
			Ru	pee	
	Basic earnings / (loss) per share	0.24	(0.11)	0.90	(0.46)
34.	CASH AND CASH EQUIVALENTS	Note	(Un-audited) September 30, 2020	(Audited) December 31, 2019 Rupees in '000	(Un-audited) September 30, 2019
54.		6		•	
	Cash and balances with treasury banks Balances with other banks	7	33,587,826 618,131	25,589,349 462,904	21,093,931 1,140,498
	Overdrawn nostro accounts	15	(570,114)	(570,114)	(152,092)
	Less: General provision under IFRS 9		33,635,843 (91)	25,482,139 (68)	22,082,337 (83)
			33,635,752	25,482,071	22,082,254

35. FAIR VALUE OF FINANCIAL INSTRUMENTS

IFRS 13 "Fair Value Measurement" defines fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The fair value of quoted securities other than those classified as held to maturity, is based on quoted market price. Fair value of fixed term loans, other assets, other liabilities and fixed term deposits cannot be calculated with sufficient reliability due to absence of current and active market for assets and liabilities and reliable data regarding market rates for similar instruments. The provision for impairment of loans and advances has been calculated in accordance with the Bank's accounting policy as stated in note 4.5 to the annual unconsolidated financial statements for the year ended December 31, 2019.

In the opinion of the management, the fair value of the remaining financial assets and liabilities are not significantly different from their carrying values since assets and liabilities are either short term in nature or in the case of customer loans and deposits are frequently repriced.

Fair value hierarchy

IFRS 13 requires the Bank to classify fair value measurement using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy has following levels:

- **Level 1:** Fair value measurements using quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date.
- Level 2: Fair value measurements using inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.
- Level 3: Fair value measurements using unobservable inputs for the asset or liability.

35.1 Valuation techniques used in determination of fair values within level

Item	Valuation approach and input used
Financial Instruments- Level 1	
Shares of listed companies	Fair values of investments in listed equity securities are valued on the basis of closing quoted market prices available at the Pakistan Stock Exchange.
Financial instruments - Level 2	
Units of mutual funds	Fair values of investments in units of mutual funds are determined based on redemption prices disclosed at the Mutual Funds Association of Pakistan (MUFAP) as at the close of the business days.
Market Treasury Bills(MTB) / Pakistan Investment Bonds(PIB), and GoP Sukuks (GIS)	Fair values of Pakistan Investment Bonds and Market Treasury Bills are derived using PKRV rates (Reuters page).
Debt Securities (TFCs) and Sukuk other than Government	Investments in debt securities (comprising Term Finance Certificates, Bonds and any other security issued by a company or a body corporate for the purpose of raising funds in the form of redeemable capital) are valued on the basis of the rates announced by the Mutual Funds Association of Pakistan (MUFAP) in accordance with the methodology prescribed by the SECP.
Overseas Government Sukuks, Overseas and Euro Bonds	The fair value of Overseas Government Sukuks, and Overseas Bonds are valued on the basis of price available on Bloomberg.
Forward foreign exchange contracts	The valuation has been determined by interpolating the foreign exchange revaluation rates announced by the State Bank of Pakistan.
Derivatives	The fair values of derivatives which are not quoted in active markets are determined by using valuation techniques. The valuation techniques take into account the relevant underlying parameters including foreign currencies involved, interest rates, yield curves, volatilities, contracts duration, etc.

Financial instruments in level 3

Currently, no financial instruments are classified in level 3.

The fair value of unquoted debt securities, fixed term loans, other assets, other liabilities, fixed term deposits and borrowings cannot be calculated with sufficient reliability due to the absence of a current and active market for these assets and liabilities and reliable data regarding market rates for similar instruments.

Non- financial assets- Level 3

Fixed assets - Land and building	Fixed assets and Non-banking assets under satisfaction of claims are carried at revalued amounts determined by professional valuers based on their assessment of the market values as disclosed in note 10 and 13 of the unconsolidated annual financial statements December 31, 2019. The valuations are conducted by the valuation experts appointed by the Bank which are also on the panel of State Bank of Pakistan. The valuation experts used a market based
Non-banking assets under satisfaction of claims	approach to arrive at the fair value of the Bank's properties. The market approach used prices and other relevant information generated by market transactions involving identical or comparable or similar properties. These values are adjusted to reflect the current condition of the properties. The effect of changes in the unobservable inputs used in the valuations cannot be determined with certainty, accordingly a qualitative disclosure of sensitivity has not been presented in these financial statements.

- **35.2** The Bank's policy is to recognise transfers into and out of the different fair value hierarchy levels at the date the event or change in circumstances that caused the transfer occurred. There were no transfers between levels 1 and 2 during the year.
- **35.3** The following table provides an analysis of financial assets that are measured subsequent to initial recognition at fair value, grouped into Levels 1 to 3 based on the degree to which the fair value is observable.

(Un-audited) September 30, 2020

Parametal asset Parametal			<u> </u>	<u> </u>	
Financial assets - measured at fair value Hidd-for-failing securities (Investment) Foderal Government Sociation Foderal Government Sociation Foderal Government Sociation Foderal Government Debt Sociation Foderal Government Sociation Foreward foreign exchange contracts Foreign Government Sociation Foreign Government Sociati	On halance cheet financial instruments	Level 1	Level 2	Level 3	Total
Mail April Mail M			Rupees III	000	
Investments	Financial assets - measured at fair value				
Poutland Government Securities	Held-for-trading securities				
Available-for-sate securities					
Investments Federial Covernment Securities Shares Prosegn Securities Shares Non Government Debt Securities Frosegn Securities Foderial Covernment Securities Foderial Covernment Securities Frosegn Securit	Federal Government Securities	•	8,225,096	-	8,225,096
Federal Covernment Securities					
A082,327			440.045.500		440 045 500
Non-Government Debt Securities		4 082 327	110,915,522	-	110,915,522 4,082,327
Fronze Securities - 3,972,814 - 3,972			458,897	-	458,897
Financial assets - disclosed but not measured at fair value	Foreign Securities	-	· ·	-	3,972,814
Investments		4,082,327	115,347,233	-	119,429,560
Federal Covernment Securities					
Non-Financial assets - measured at fair value Revalued fixed assets - - - 3,387 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38 3,38		_	36 196 335	_	36,196,335
Revalued fixed assets - - 3,387,951 1,756,816 1,175,816 1,175,816 1,175,816 1,175,816 1,175,816 1,175,816 1,175,816 1,175,816 1,175,816 1,175,816 1,175,816 1,175,816 1,175,816 1,175,816 1,175,816 1,175,816 1,175,816 1,175,816 1,175,816 1,175,816 1,175,816 1,175,816 1,175,816 1,175,816 1,175,816 1,175,816 1,175,816 1,175,816 1,175,816 1,175,816 1,175,816 1,175,816 1,175,816 1,175,816 1,175,816 1,175,816 1,175,816 1,175,816 1,175,816 1,175,816 1,175,816 1,175,816 1,175,816 1,175,816 1,175,816 1,175,816 1,175,816 1,175,816 1,175,816 1,175,816 1,175,816 1,175,816 1,175,816 1,175,816 1,175,816 1,175,816 1,175,816 1,175,816 1,175,816 1,175,816 1,175,816 1,175,816 1,175,816 1,175,816 1,175,816 1,175,816 1,175,816 1,175,816 1,175,816 1,175,816 1,175,816 1,175,816 1,175,816 1,175,816 1,175,816 1,175,816 1,175,816 1,175,816 1,175,816 1,175,816 1,175,816 1,175,816 1,175,816 1,175,816 1,175,816 1,175,816 1,175,816 1,175,816 1,175,816 1,175,816 1,175,816 1,175,816 1,175,816 1,175,816 1,175,816 1,175,816 1,175,816 1,175,816 1,175,816 1,175,816 1,175,816 1,175,816 1,175,816 1,175,816 1,175,816 1,175,816 1,175,816 1,175,816 1,175,816 1,175,816 1,175,816 1,175,816 1,175,816 1,175,816 1,175,816 1,175,816 1,175,816 1,175,816 1,175,816 1,175,816 1,175,816 1,175,816 1,175,816 1,175,816 1,175,816 1,175,816 1,175,816 1,175,816 1,175,816 1,175,816 1,175,816 1,175,816 1,175,816 1,175,816 1,175,816 1,175,816 1,175,816 1,175,816 1,175,816 1,175,816 1,175,816 1,175,816 1,175,816 1,175,816 1,175,816 1,175,816 1,175,816 1,175,816 1,175,816 1,175,816 1,175,816 1,175,816 1,175,816 1,175,816 1,175,816 1,175,816 1,175,816 1,175,816 1,175,816 1,175,816 1,175,816 1,175,816 1,175,816 1,175,816 1,175,816 1,175,81	1 odoral Government Goodingo	4,082,327		-	163,850,991
Non-banking assets acquired in satisfaction of claims	Non-Financial assets - measured at fair value				
Off balance sheet financial instruments . 4,563,567 4,56 Commitments in respect of: . 24,085,306 . 24,085,306 . 24,085,306 . 21,182 . . 11,82 . . 11,82 		-	-	· · · · · ·	3,387,951
### Commitments in respect of rispancial instruments Commitments in respect of rispancial instruments Commitments in respect of rispancial assets - measured at fair value Frederial Government Securities Prediction of James Predictio	Non-banking assets acquired in satisfaction of claims	-	<u> </u>		1,175,616
Commitments in respect of: Forward foreign exchange contracts	Off halance sheet financial instruments	<u> </u>		4,363,367	4,563,567
Provide foreign exchange contracts					
Purchase	-				
Sale			04 005 000		04.005.000
Purchase 1,526,693 1,526,595 1,555 Purchase 1,526,450 1,526,450 1,526,450 1,526,450 1,526,450 1,526,450 1,526,450 1,526,450 1,526,450 1,526,450 1,526,450 1,526,450 1,526,450 1,526,450 1,526,450 1,526,450 1,526,450 1,526,450 1,526,450 1,526,450 1,526,450 1,526,450 1,526,450 1,526,450 1,526,450 1,526,450 1,526,450 1,526,450 1,526,450 1,526,450 1,526,450 1,526,450 1,526,450 1,526,450 1,526,450 1,526,450 1,526,450 1,526,450 1,526,450 1,526,450 1,526,450 1,526,450 1,526,450 1,526,450 1,526,450 1,526,450 1,526,450 1,526,450 1,526,450 1,526,450 1,526,450 1,526,450 1,526,450 1,526,450 1,526,450 1,526,450 1,526,450 1,526,450 1,526,450 1,526,450 1,526,450 1,526,450 1,526,450 1,526,450 1,526,450 1,526,450 1,526,450 1,526,450 1,526,450 1,526,450 1,526,450 1,526,450 1,526,450 1,526,450 1,526,450 1,526,450 1,526,450 1,526,450 1,526,450 1,526,450 1,526,450 1,526,450 1,526,450 1,526,450 1,526,450 1,526,450 1,526,450 1,526,450 1,526,450 1,526,450 1,526,450 1,526,450 1,526,450 1,526,450 1,526,450 1,526,450 1,526,450 1,526,450 1,526,450 1,526,450 1,526,450 1,526,450 1,526,450 1,526,450 1,526,450 1,526,450 1,526,450 1,526,450 1,526,450 1,526,450 1,526,450 1,526,450 1,526,450 1,526,450 1,526,450 1,526,450 1,526,450 1,526,450 1,526,450 1,526,450 1,526,450 1,526,450 1,526,450 1,526,450 1,526,450 1,526,450 1,526,450 1,526,450 1,526,450 1,526,450 1,526,450 1,526,450 1,526,450 1,526,450 1,526,450 1,526,450 1,526,450 1,526,450 1,526,450 1,526,450 1,526,450 1,526,450 1,526,450 1,526,450 1,526,450 1,526,450 1,526,450 1,526,450 1,526,450 1,526,450 1,526,450 1,526,450 1,526,450 1,526,450 1,526,450 1,526,450 1,526,450 1,526,450 1,526,450 1,526,450 1,526,450 1,526,450 1,526,450 1,526,450 1,526,450 1,526,45		- -			24,085,306
Interest rate swaps	Sale	-	11,826,893	<u> </u>	11,826,893
Purchase	Derivative instruments:				
Purchase 1,519,596 1,51 Sale 1,5126,450 1,52 Purchase 2,038,193 2,038 Purchase 3,0498,492 3,049 Sale 2,038,193 2,038 Sale 3,0498,492 3,049 Canada	Interest rate swans				
Sale		-	1,519,596	-	1,519,596
Options Purchase 2,038,193 2,203 Sale 3,0498,492 3,049 (Audit=d) December 31, 2019 Level 1 Level 2 Level 3 Total On balance sheet financial instruments Financial assets - measured at fair value Held-for-trading securities Investments Federal Government Securities Investments 55,598,469 55,598 Federal Government Securities 1,965,753 47,019,374 1 47,01 Shares 1,965,753 47,019,374 1 47,01 Shares 1,965,753 47,559,677 1 49,52 Financial assets - disclosed but not measured at fair value Investments Frederal Government Securities 1,965,753 13,441,410 1 31,344 Non-Financial assets - measured at fair value 1,965,753 134,499,556 1 136,46 Non-Financial assets acquired in satisfaction of claims 1,965,753 134,499,556 1 37,797,18 3,797,18 3,797,18<	Sale	_	1.526.450		1,526,450
Purchase					1,020,100
Sale	•				0.000.400
Caudibab	Purchase		2,038,193	<u> </u>	2,038,193
Pecumin Pecu	Sale	<u> </u>	30,498,492	<u> </u>	30,498,492
Pecumin Pecu			(Audite	d)	
Number N					
Held-for-trading securities Investments Federal Covernment Securities Federal Covernment Debt Securities Federal Covernment Debt Securities Federal Covernment Debt Securities Federal Covernment Securities F		Level 1			Total
Held-for-trading securities Investments Federal Government Securities Federal Government Debt Securities Federal Government Debt Securities Federal Government Debt Securities Federal Government Debt Securities Federal Government Securitie	On balance sheet financial instruments		Rupees in	'000	
Investments Federal Government Securities Federal Government Debt Securities Federal Government Se	Financial assets - measured at fair value				
Investments Federal Government Securities Federal Government Debt Securities Federal Government Securities Federal Governme					
Federal Government Securities -					
Available-for-sale securities Investments Federal Government Securities Shares Non Government Debt Securities Financial assets - disclosed but not measured at fair value Investments Federal Government Securities Financial assets - disclosed but not measured at fair value Investments Federal Government Securities Feroward foreign exchange contracts Feroward foreign exchange contracts Feroward government Securities Forward government Securities Feroward government Securities Forward foreign Exchange Securities Forwar		_	55 598 469	_	55,598,469
Investments	i ederal Government Gecunites		33,330,403		55,550,405
Federal Government Securities 1,965,753 1,965,753 1,965,753 1,965,753 1,965,753 1,965,753 1,965,753 1,965,753 1,965,753 1,965,753 1,965,753 1,965,753 1,965,753 1,965,753 1,965,753 1,965,753 1,965,753 1,965,753 1,965,753 1,965,753 1,965,753 1,965,753 1,965,753 1,965,753 1,965,753 1,965,753 1,965,753 1,965,753 1,965,753 1,965,753 1,965,753 1,965,753 1,965,753 1,965,753 1,965,753 1,965,753 1,965,753 1,965,753 1,965,753 1,965,753 1,965,753 1,965,753 1,965,753 1,965,753 1,965,753 1,965,753 1,965,753 1,965,753 1,965,753 1,965,753 1,965,753 1,965,753 1,965,753 1,965,753 1,965,753 1,965,753 1,965,753 1,965,753 1,965,753 1,965,753 1,965,753 1,965,753 1,965,753 1,965,753 1,965,753 1,965,753 1,965,753 1,965,753 1,965,753 1,965,753 1,965,753 1,965,753 1,965,753 1,965,753 1,965,753 1,965,753 1,965,753 1,965,753 1,965,753 1,965,753 1,965,753 1,965,753 1,965,753 1,965,753 1,965,753 1,965,753 1,965,753 1,965,753 1,965,753 1,965,753 1,965,753 1,965,753 1,965,753 1,965,753 1,965,753 1,965,753 1,965,753 1,965,753 1,965,753 1,965,753 1,965,753 1,965,753 1,965,753 1,965,753 1,965,753 1,965,753 1,965,753 1,965,753 1,965,753 1,965,753 1,965,753 1,965,753 1,965,753 1,965,753 1,965,753 1,965,753 1,965,753 1,965,753 1,965,753 1,965,753 1,965,753 1,965,753 1,965,753 1,965,753 1,965,753 1,965,753 1,965,753 1,965,753 1,965,753 1,965,753 1,965,753 1,965,753 1,965,753 1,965,753 1,965,753 1,965,753 1,965,753 1,965,753 1,965,753 1,965,753 1,965,753 1,965,753 1,965,753 1,965,753 1,965,753 1,965,753 1,965,753 1,965,753 1,965,753 1,965,753 1,965,753 1,965,753 1,965,753 1,965,753 1,965,753 1,965,753 1,965,753 1,965,753 1,965,753 1,965,753 1,965,753 1,965,753 1,965,753 1,965,753 1,965,753 1,965,753 1,965,753 1,965,75	Available-for-sale securities				
Shares					
Non Government Debt Securities		1 005 752	47,019,374	-	47,019,374 1,965,753
1,965,753		1,965,753	- []	-	1 4hh /h3
Non-Financial assets - measured at fair value Revalued fixed assets Non-banking assets acquired in satisfaction of claims 1,965,753 134,499,556 - 136,46 1,965,753 134,499,556 - 136,46 1,965,753 134,499,556 - 136,46 1,965,753 134,499,556 - 136,46 1,965,753 134,499,556 - 136,46 1,965,753 134,499,556 - 136,46 1,965,753 134,499,556 - 13,797,180 3,797 1,90 3,79 1,90 3,79 1,90 3,79 1,90 3,79 1,90 3,79 1,90 3,79 1,90 3,79 1,90 3,79 1,90 3,79 1,90 3,79 1,90 3,79 1,90 3,79 1,90 3,79 1,90 3,79 1,90 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79 3,79	Non Government Best Geodinies		540 303	_	
Pederal Government Securities	Plana dal accesto i disclare dibutant mercana di et februales.	1,965,753		-	540,303 49,525,430
1,965,753 134,499,556 - 136,46 Non-Financial assets - measured at fair value Revalued fixed assets - - 3,797,180 3,79 Non-banking assets acquired in satisfaction of claims - - 1,182,425 1,18 - - - 4,979,605 4,97 Off balance sheet financial instruments	Financial assets - disclosed but not measured at fair value	1,965,753		-	540,303
Non-Financial assets - measured at fair value Revalued fixed assets - - 3,797,180 3,79 Non-banking assets acquired in satisfaction of claims - - - 1,182,425 1,18 Off balance sheet financial instruments - - 4,979,605 4,97 Off balance sheet financial instruments	Investments	1,965,753	47,559,677	-	540,303 49,525,430
Revalued fixed assets	Investments	<u> </u>	47,559,677 31,341,410		540,303 49,525,430 31,341,410
- - 4,979,605 4,97	Investments Federal Government Securities	<u> </u>	47,559,677 31,341,410	- - - -	540,303 49,525,430
Off balance sheet financial instruments Commitments in respect of: Forward foreign exchange contracts Purchase - 32,885,546 - 32,88 Sale - 21,722,741 - 21,72 Derivative instruments Forward government securities Purchase - 499,818 - 49 Interest rate swaps Purchase - 1,474,016 - 1,47 Sale - 2,738,661 - 2,73 Options Purchase - 1,024,638 - 1,02	Investments Federal Government Securities Non-Financial assets - measured at fair value	<u> </u>	47,559,677 31,341,410	3,797,180	540,303 49,525,430 31,341,410
Commitments in respect of: Forward foreign exchange contracts	Investments Federal Government Securities Non-Financial assets - measured at fair value Revalued fixed assets	<u> </u>	47,559,677 31,341,410	1,182,425	540,303 49,525,430 31,341,410 136,465,309 3,797,180 1,182,425
Forward foreign exchange contracts Purchase	Investments Federal Government Securities Non-Financial assets - measured at fair value Revalued fixed assets Non-banking assets acquired in satisfaction of claims	<u> </u>	47,559,677 31,341,410	1,182,425	540,303 49,525,430 31,341,410 136,465,309 3,797,180
Purchase - 32,885,546 - 32,88 Sale - 21,722,741 - 21,72 Derivative instruments Forward government securities Purchase - 499,818 - 49 Interest rate swaps Purchase - 1,474,016 - 1,47 Sale - 2,738,661 - 2,73 Options Purchase - 1,024,638 - 1,02	Investments Federal Government Securities Non-Financial assets - measured at fair value Revalued fixed assets Non-banking assets acquired in satisfaction of claims	<u> </u>	47,559,677 31,341,410	1,182,425	540,303 49,525,430 31,341,410 136,465,309 3,797,180 1,182,425
Sale - 21,722,741 - 21,722 Derivative instruments Forward government securities Purchase - 499,818 - 49 Interest rate swaps - 1,474,016 - 1,47 Sale - 2,738,661 - 2,73 Options Purchase - 1,024,638 - 1,02	Investments Federal Government Securities Non-Financial assets - measured at fair value Revalued fixed assets Non-banking assets acquired in satisfaction of claims Off balance sheet financial instruments	<u> </u>	47,559,677 31,341,410	1,182,425	540,303 49,525,430 31,341,410 136,465,309 3,797,180 1,182,425
Derivative instruments Forward government securities - 499,818 - 49 Purchase - 499,818 - 49 Interest rate swaps - 1,474,016 - 1,47 Sale - 2,738,661 - 2,73 Options - 1,024,638 - 1,02 Purchase - 1,024,638 - 1,02	Investments Federal Government Securities Non-Financial assets - measured at fair value Revalued fixed assets Non-banking assets acquired in satisfaction of claims Off balance sheet financial instruments Commitments in respect of: Forward foreign exchange contracts	<u> </u>	47,559,677 31,341,410	1,182,425	540,303 49,525,430 31,341,410 136,465,309 3,797,180 1,182,425
Forward government securities Purchase - 499,818 - 49 Interest rate swaps - 1,474,016 - 1,47 Sale - 2,738,661 - 2,73 Options - 1,024,638 - 1,02 Purchase - 1,024,638 - 1,02	Investments Federal Government Securities Non-Financial assets - measured at fair value Revalued fixed assets Non-banking assets acquired in satisfaction of claims Off balance sheet financial instruments Commitments in respect of: Forward foreign exchange contracts Purchase	<u> </u>	47,559,677 31,341,410 134,499,556 32,885,546	1,182,425	540,303 49,525,430 31,341,410 136,465,309 3,797,180 1,182,425 4,979,605
Purchase - 499,818 - 499 Interest rate swaps - 1,474,016 - 1,47 Purchase - 2,738,661 - 2,73 Options - 1,024,638 - 1,02 Purchase - 1,024,638 - 1,02	Investments Federal Government Securities Non-Financial assets - measured at fair value Revalued fixed assets Non-banking assets acquired in satisfaction of claims Off balance sheet financial instruments Commitments in respect of: Forward foreign exchange contracts Purchase Sale	<u> </u>	47,559,677 31,341,410 134,499,556 32,885,546	1,182,425	31,341,410 136,465,309 3,797,180 1,182,425 4,979,605
Interest rate swaps Purchase - 1,474,016 - 1,47 Sale - 2,738,661 - 2,73 Options - 1,024,638 - 1,02 Purchase - 1,024,638 - 1,02	Investments Federal Government Securities Non-Financial assets - measured at fair value Revalued fixed assets Non-banking assets acquired in satisfaction of claims Off balance sheet financial instruments Commitments in respect of: Forward foreign exchange contracts Purchase Sale Derivative instruments	<u> </u>	47,559,677 31,341,410 134,499,556 32,885,546	1,182,425	540,303 49,525,430 31,341,410 136,465,309 3,797,180 1,182,425 4,979,605
Purchase - 1,474,016 - 1,47 Sale - 2,738,661 - 2,73 Options Purchase - 1,024,638 - 1,02	Investments Federal Government Securities Non-Financial assets - measured at fair value Revalued fixed assets Non-banking assets acquired in satisfaction of claims Off balance sheet financial instruments Commitments in respect of: Forward foreign exchange contracts Purchase Sale Derivative instruments Forward government securities	<u> </u>	47,559,677 31,341,410 134,499,556 32,885,546 21,722,741	1,182,425	540,303 49,525,430 31,341,410 136,465,309 3,797,180 1,182,425 4,979,605 32,885,546 21,722,741
Sale - 2,738,661 - 2,73 Options Purchase - 1,024,638 - 1,02	Investments Federal Government Securities Non-Financial assets - measured at fair value Revalued fixed assets Non-banking assets acquired in satisfaction of claims Off balance sheet financial instruments Commitments in respect of: Forward foreign exchange contracts Purchase Sale Derivative instruments Forward government securities	<u> </u>	47,559,677 31,341,410 134,499,556 32,885,546 21,722,741	1,182,425	540,303 49,525,430 31,341,410 136,465,309 3,797,180 1,182,425 4,979,605
Options - 1,024,638 - 1,02	Investments Federal Government Securities Non-Financial assets - measured at fair value Revalued fixed assets Non-banking assets acquired in satisfaction of claims Off balance sheet financial instruments Commitments in respect of: Forward foreign exchange contracts Purchase Sale Derivative instruments Forward government securities Purchase	<u> </u>	47,559,677 31,341,410 134,499,556 32,885,546 21,722,741	1,182,425	540,303 49,525,430 31,341,410 136,465,309 3,797,180 1,182,425 4,979,605 32,885,546 21,722,741
Purchase	Investments Federal Government Securities Non-Financial assets - measured at fair value Revalued fixed assets Non-banking assets acquired in satisfaction of claims Off balance sheet financial instruments Commitments in respect of: Forward foreign exchange contracts Purchase Sale Derivative instruments Forward government securities Purchase Interest rate swaps Purchase	<u> </u>	47,559,677 31,341,410 134,499,556 32,885,546 21,722,741 499,818 1,474,016	1,182,425	540,303 49,525,430 31,341,410 136,465,309 3,797,180 1,182,425 4,979,605 32,885,546 21,722,741 499,818 1,474,016
	Investments Federal Government Securities Non-Financial assets - measured at fair value Revalued fixed assets Non-banking assets acquired in satisfaction of claims Off balance sheet financial instruments Commitments in respect of: Forward foreign exchange contracts Purchase Sale Derivative instruments Forward government securities Purchase Interest rate swaps Purchase	<u> </u>	47,559,677 31,341,410 134,499,556 32,885,546 21,722,741 499,818 1,474,016	1,182,425	540,303 49,525,430 31,341,410 136,465,309 3,797,180 1,182,425 4,979,605 32,885,546 21,722,741
sale - 1.030.868 - 1.03	Investments Federal Government Securities Non-Financial assets - measured at fair value Revalued fixed assets Non-banking assets acquired in satisfaction of claims Off balance sheet financial instruments Commitments in respect of: Forward foreign exchange contracts Purchase Sale Derivative instruments Forward government securities Purchase Interest rate swaps Purchase Sale Options	<u> </u>	31,341,410 134,499,556 - - - - - - - - - - - - - - - - - -	1,182,425	540,303 49,525,430 31,341,410 136,465,309 3,797,180 1,182,425 4,979,605 32,885,546 21,722,741 499,818 1,474,016 2,738,661
	Investments Federal Government Securities Non-Financial assets - measured at fair value Revalued fixed assets Non-banking assets acquired in satisfaction of claims Off balance sheet financial instruments Commitments in respect of: Forward foreign exchange contracts Purchase Sale Derivative instruments Forward government securities Purchase Interest rate swaps Purchase Sale Options Purchase	<u> </u>	31,341,410 134,499,556 32,885,546 21,722,741 499,818 1,474,016 2,738,661 1,024,638	1,182,425	540,303 49,525,430 31,341,410 136,465,309 3,797,180 1,182,425 4,979,605 32,885,546 21,722,741 499,818 1,474,016

36. SEGMENT INFORMATION

Segment details with respect to business activities:

Inter-segment revenue - net	Profit & Loss Not mark-by / return /profit / (loss) Not mark-by / return		Corporate Finance	Trading and Sales	Retail Banking	Commercial Banking	Others	Total
Net more sup refer wine profest (1)499,698 (380,804) 77,497,740 (20,907.79) (30,907.91) (30,916) (4,955.75) (4,956.75) (4,956.75) (4,956.75) (4,956.75) (4,956.75) (4,956.75) (4,956.75) (4,956.75) (4,956.75) (4,956.75) (4,956.75) (4,956.75) (4,956.75) (4,956.75) (4,956.75) (4,956.75) (4,956.75) (4,956.75) (4,956.75) (4,956.75) (4,956.75) (4,956.75) (4,956.75) (4,956.75) (4,956.75) (4,956.75) (4,956.75) (4,956.75) (4,956.75) (4,956.75) (4,956.75) (4,956.75) (4,956.75) (4,956.75) (4,956.75) (4,956.75) (4,956.75) (4,956.75) (4,956.75) (4,956.75) (4,956.75) (4,956.75) (4,956.75) (4,956.75) (4,956.75) (4,956.75) (4,956.75) (4,956.75) (4,956.75) (4,956.75) (4,956.75) (4,956.75) (4,956.75) (4,956.75) (4,956.75) (4,956.75) (4,956.75) (4,956.75) (4,956.75) (4,956.75) (4,956.75) (4,956.75) (4,956.75) (4,956.75) (4,956.75) (4,956.75) (4,956.75) (4,956.75) (4,956.75) (4,956.75) (4,956.75) (4,956.75) (4,956.75) (4,956.75) (4,956.75) (4,956.75) (4,956.75) (4,956.75) (4,956.75) (4,956.75) (4,956.75) (4,956.75) (4,956.75) (4,956.75) (4,956.75) (4,956.75) (4,956.75) (4,956.75) (4,956.75) (4,956.75) (4,956.75) (4,956.75) (4,956.75) (4,956.75) (4,956.75) (4,956.75) (4,956.75) (4,956.75) (4,956.75) (4,956.75) (4,956.75) (4,956.75) (4,956.75) (4,956.75) (4,956.75) (4,956.75) (4,956.75) (4,956.75) (4,956.75) (4,956.75) (4,956.75) (4,956.75) (4,956.75) (4,956.75) (4,956.75) (4,956.75) (4,956.75) (4,956.75) (4,956.75) (4,956.75) (4,956.75) (4,956.75) (4,956.75) (4,956.75) (4,956.75) (4,956.75) (4,956.75) (4,956.75) (4,956.75) (4,956.75) (4,956.75) (4,956.75) (4,956.75) (4,956.75) (4,956.75) (4,956.75) (4,956.75) (4,956.75) (4,956.75) (4,956.75) (4,956.75) (4,956.75) (4,956.75) (4,956.75) (4,956.75) (4,956.75) (4,956.75) (4,956.75	Nem mark-ny return plocal (10eas) 1338 689 (333,049) 7,744,740 2,512,739 1,195,067 7,291,13 1167 1287,075 1,195,075 1,195,075 1,195,075 1,195,075 1,195,075 1,195,075 1,195,075 1,195,075 1,195,075 1,195,075 1,195,075 1,195,075 1,195,075 1,195,075 1,195,075 1,195,075 1,195,075 1,195,075 1,195,075 1,195,075 1,195,075 1,195,075 1,195,075 1,195,075 1,195,075 1,195,075 1,195,075 1,195,075 1,195,075 1,195,075 1,195,075 1,195,075 1,195,075 1,195,075 1,195,075 1,195,075 1,195,075 1,195,075 1,195,075 1,195,075 1,195,075 1,195,075 1,195,075 1,195,075 1,195,075 1,195,075 1,195,075 1,195,075 1,195,075 1,195,075 1,195,075 1,195,075 1,195,075 1,195,075 1,195,075 1,195,075 1,195,075 1,195,075 1,195,075 1,195,075 1,195,075 1,195,075 1,195,075 1,195,075 1,195,075 1,195,075 1,195,075 1,195,075 1,195,075 1,195,075 1,195,075 1,195,075 1,195,075 1,195,075 1,195,075 1,195,075 1,195,075 1,195,075 1,195,075 1,195,075 1,195,075 1,195,075 1,195,075 1,195,075 1,195,075 1,195,075 1,195,075 1,195,075 1,195,075 1,195,075 1,195,075 1,195,075 1,195,075 1,195,075 1,195,075 1,195,075 1,195,075 1,195,075 1,195,075 1,195,075 1,195,075 1,195,075 1,195,075 1,195,075 1,195,075 1,195,075 1,195,075 1,195,075 1,195,075 1,195,075 1,195,075 1,195,075 1,195,075 1,195,075 1,195,075 1,195,075 1,195,075 1,195,075 1,195,075 1,195,075 1,195,075 1,195,075 1,195,075 1,195,075 1,195,075 1,195,075 1,195,075 1,195,075 1,195,075 1,195,075 1,195,075 1,195,075 1,195,075 1,195,075 1,195,075 1,195,075 1,195,075 1,195,075 1,195,075 1,195,075 1,195,075 1,195,075 1,195,075 1,195,075 1,195,075 1,195,075 1,195,075 1,195,075 1,195,075 1,195,075 1,195,075 1,195,075 1,195,075 1,195,075 1,195,075 1,195,075 1,195,075 1,195,075 1,195,075 1,195,075	September 30, 2020 (Un-audited)			Rupees	in '000		
Inter segment revenue - net	inter sognent revenue - nat (3,337) (1,157,607) (297,766 1,151,531 (597,755) (3,0,914) (4,585,55) (1,00,714) (3,0,914) (4,585,55) (1,00,714) (3,0,914) (4,585,55) (1,00,714) (3,0,914) (4,585,55) (1,00,714) (3,0,914) (4,585,55) (1,00,714) (3,0,914) (4,585,55) (1,00,714) (3,0,914) (4,585,55) (1,00,714) (3,0,914) (4,585,55) (1,00,714) (4,585,55) (1,00,714) (4,585,55) (4,580,414) (4,585,55) (4,580,414) (4,585,55) (4,580,414) (4,585,55) (4,580,414) (4,585,55) (4,580,414) (4,585,55) (4,580,414) (4,585,55) (4,580,414) (4,585,55) (4,580,414) (4,585,55) (4,580,414) (4,585,55) (4,580,414) (4,585,55) (4,580,414) (4,585,55) (4,580,414) (4,585,55) (4,580,414) (4,585,55) (4,580,414) (4,585,55) (4,580,414) (4,585,55) (4,580,414) (4,585,55) (4,580,414) (4,585,55) (4,580,414) (4,585,55) (4,580,414) (4,585,55) (4,580,414) (4,585,55) (4,580,414) (4,585,55) (4,580,414) (4,585,55) (4,580,414) (4,585,55) (4,580,414) (4,585,55) (4,580,414) (4,585,55) (4,580,414) (4,580,414) (4,580,414) (4,580,414) (4,580,414) (4,580,414) (4,580,414) (4,580,414) (4,580,414) (4,580,414) (4,580,414) (4,580,414) (4,580,414) (4,580,414) (4,580,414) (4,580,414) (4,580,414) (4,580,414) (4,580,414) (4,580,414) (4,580,414) (4,580,414) (4,580,414) (4,580,414) (4,580,414) (4,580,414) (4,580,414) (4,580,414) (4,580,414) (4,580,414) (4,580,414) (4,580,414) (4,580,414) (4,580,414) (4,580,414) (4,580,414) (4,580,414) (4,580,414) (4,580,414) (4,580,414) (4,580,414) (4,580,414) (4,580,414) (4,580,414) (4,580,414) (4,580,414) (4,580,414) (4,580,414) (4,580,414) (4,580,414) (4,580,414) (4,580,414) (4,580,414) (4,580,414) (4,580,414) (4,580,414) (4,580,414) (4,580,414) (4,580,414) (4,580,414) (4,580,414) (4,580,414) (4,580,414) (4,580,414) (4,580,414) (4,580,414) (4,580,414) (4,580,414) (4,580,414) (4,580,414) (4,580,414) (4,580,414) (4,580,414) (4,580,414) (4,580,414) (4,580,414) (4,580,414) (4,580,414) (4,580,414) (4,580,414) (4,580,414) (4,580,414) (4,580,414) (4,580,414) (4,580,414) (4,580,414) (4,580,414) (4,580,414) (4,580,414) (4,580,414) (4,580,414) (4,580,41	Profit & Loss						
Nan mark-up / return / Interest income	Non mark-up / return / Interest income				•			7,301,138
Total Income	Total Income	<u> </u>	•		•			- 4 459 554
Segment direct expenses 122,909 1063,011 115,026 385,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002 38,002	Segment direct expenses electron 100,717 231,857 2,935,957 980,268 4,500,244 9,306,467 7,006,560 7,006,576 7,006,576 7,006,576 7,006,576 7,006,576 7,006,576 7,006,576 7,006,576 7,006,576 7,006,576 7,006,576 7,006,576 7,006,576 7,006,576 7,006,576 7,006,576 7,006,576 7,006,576 7,006,576 7,006,576 7,006,576 7,006,576 7,006,576 7,006,576 7,006,576 7,006,576 7,006,576 7,006,576 7,006,576 7,006,576 7,006,576 7,006,576 7,006,576 7,006,576 7,006,576 7,006,576 7,006,576 7,006,576 7,006,576 7,006,576 7,006,576 7,006,576 7,006,576 7,006,576 7,006,576 7,006,576 7,006,576 7,006,576 7,006,576 7,006,576 7,006,576 7,006,576 7,006,576 7,006,576 7,006,576 7,006,576 7,006,576 7,006,576 7,006,576 7,006,576 7,006,576 7,006,576 7,006,576 7,006,576 7,006,576 7,006,576 7,006,576 7,006,576 7,006,576 7,006,576 7,006,576 7,006,576 7,006,576 7,006,576 7,006,576 7,006,576 7,006,576 7,006,576 7,006,576 7,006,576 7,006,576 7,006,576 7,006,576 7,006,576 7,006,576 7,006,576 7,006,576 7,006,576 7,006,576 7,006,576 7,006,576 7,006,576 7,006,576 7,006,576 7,006,576 7,006,576 7,006,576 7,006,576 7,006,576 7,006,576 7,006,576 7,006,576 7,006,576 7,006,576 7,006,576 7,006,576 7,006,576 7,006,576 7,006,576 7,006,576 7,006,576 7,006,576 7,006,576 7,006,576 7,006,576 7,006,576 7,006,576 7,006,576 7,006,576 7,006,576 7,006,576 7,006,576 7,006,576 7,006,576 7,006,576 7,006,576 7,006,576 7,006,576 7,006,576 7,006,576 7,006,576 7,006,576 7,006,576 7,006,576 7,006,576 7,006,576 7,006,576 7,006,576 7,006,576 7,006,576 7,006,576 7,006,576 7,006,576 7,006,576 7,006,576 7,006,576 7,006,576 7,006,576 7,006,576 7,006,576 7,006,576 7,006,576 7,006,576 7,006,576 7,006,576 7,006,576 7,006,576 7,006,576 7,006,576 7,006,576 7,006,576	•						11,759,692
Inter segment expense elicocation 100,217 238,337 2,933,336 890,238 (4,252,748) 3,354,49 7010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 2010 20	Inter segment expense allocation 100_217 238_357 2,933_386 800_238 (4_222_748)	Seament direct expenses						9,336,496
Provision 3,020 139,818 121,922 193,431 457,796 706,306 2,766,758 3,347,259 2,239,877 158,545,056 2,239,877 158,545,056 2,239,877 158,545,056 2,239,877 158,545,056 2,239,878 158,345,056 2,239,878 158,345,056 2,239,878 158,345,056 2,239,878 158,345,056 2,239,878 158,345,056 2,239,878 158,345,056 2,239,878 2,230,456 2,230,456 2,230,456 2,230,456 2,230,456 2,230,456 2,230,456 2,230,456 2,230,456 2,230,456 2,230,456 2,230,456 2,230,456 2,230,456 2,230,456 2,230,456 2,230,456 2,230,456 2,230,456 2,230,456 2,230,456 2,230,456 2,230,456 2,230,456 2,230,456 2,230,456 2,230,456 2,230,456 2,230,456 2,230,456 2,230,456 2,230,456 2,230,456 2,230,456 2,230,456 2,230,456 2,230,456 2,230,456 2,230,456 2,230,456 2,230,456 2,230,456 2,230,456 2,230,456 2,230,456 2,230,456 2,230,456 2,230,456 2,230,456 2,230,456 2,230,456 2,230,456 2,230,456 2,230,456 2,230,456 2,230,456 2,230,456 2,230,456 2,230,456 2,230,456 2,230,456 2,230,456 2,230,456 2,230,456 2,230,456 2,230,456 2,230,456 2,230,456 2,230,456 2,230,456 2,230,456 2,230,456 2,230,456 2,230,456 2,230,456 2,230,456 2,230,456 2,230,456 2,230,456 2,230,456 2,230,456 2,230,456 2,230,456 2,230,456 2,230,456 2,230,456 2,230,456 2,230,456 2,230,456 2,230,456 2,230,456 2,230,456 2,230,456 2,230,456 2,230,456 2,230,456 2,230,456 2,230,456 2,230,456 2,230,456 2,230,456 2,230,456 2,230,456 2,230,456 2,230,456 2,230,456 2,230,456 2,230,456 2,230,456 2,230,456 2,230,456 2,230,456 2,230,456 2,230,456 2,230,456 2,230,456 2,230,456 2,230,456 2,230,456 2,230,456 2,230,456 2,230,456 2,230,456 2,230,456 2,230,456 2,230,456 2,230,456 2,230,456 2,230,456 2,230,456 2,230,456 2,230,456 2,230,456 2,230,456 2,230,456 2,230,456 2,230,456 2,230,456 2,230,456 2,230,456	Provisions 3,020			-		7		-
Profit before tax	September 30, 2020 Un-audited			346,658			•	9,336,496
September 30, 2026 Un-audited)	September 30, 2020 (Un-audited)			(706.306)				1,965,406
Balance Sheet	Balance Sheet		(1,232,123)	(**************************************	_,,,,,,,,		(=,===,===)	1,000,100
Cash & Bunk balances	Cach & Barik Isalences 2,255,777 158,747,592 7,261,954 3,381,160 2,2010,463 180,182.2 180,182.2 180,182.2 180,182.2 180,182.2 180,182.2 180,182.2 180,182.2 180,182.2 180,182.2 180,182.2 180,182.2 180,182.2 180,182.2 180,182.2 180,182.2 180,182.2 180,182.2 180,182.2 180,182.2 180,182.2 180,182.2 180,182.2 180,182.2 180,182.2 180,182.2 180,182.2 180,182.2 180,182.2 180,182.2 180,182.2 180,182.2 180,182.2 180,182.2 180,182.2 180,182.2 180,182.2 180,182.2 180,182.2 180,182.2 180,182.2 180,182.2 180,182.2 180,182.2 180,182.2 180,182.2 180,182.2 180,182.2 180,182.2 180,182.2 180,182.2 180,182.2 180,182.2 180,182.2 180,182.2 180,182.2 180,182.2 180,182.2 180,182.2 180,182.2 180,182.2 180,182.2 180,182.2 180,182.2 180,182.2 180,182.2 180,182.2 180,182.2 180,182.2 180,182.2 180,182.2 180,182.2 180,182.2 180,182.2 180,182.2 180,182.2 180,182.2 180,182.2 180,182.2 180,182.2 180,182.2 180,182.2 180,182.2 180,182.2 180,182.2 180,182.2 180,182.2 180,182.2 180,182.2 180,182.2 180,182.2 180,182.2 180,182.2 180,182.2 180,182.2 180,182.2 180,182.2 180,182.2 180,182.2 180,182.2 180,182.2 180,182.2 180,182.2 180,182.2 180,182.2 180,182.2 180,182.2 180,182.2 180,182.2 180,182.2 180,182.2 180,182.2 180,182.2 180,182.2 180,182.2 180,182.2 180,182.2 180,182.2 180,182.2 180,182.2 180,182.2 180,182.2 180,182.2 180,182.2 180,182.2 180,182.2 180,182.2 180,182.2 180,182.2 180,182.2 180,182.2 180,182.2 180,182.2 180,182.2 180,182.2 180,182.2 180,182.2 180,182.2 180,182.2 180,182.2 180,182.2 180,182.2 180,182.2 180,182.2 180,182.2 180,182.2 180,182.2 180,182.2 180,182.2 180,182.2 180,182.2 180,182.2 180,182.2 180,182.2 180,182.2 180,182.2 180,182.2 180,182.2 180,182.2 180,182.2 180,182.2 180,182.2 180,182.2							
Investments \$2,255,377 \$18,747,592 \$7,261,954 \$0.055,810 \$2,014,53 \$18,386,12 \$18,386,12 \$12,017 \$18,386,12 \$12,017 \$18,386,12 \$12,017 \$18,386,12 \$12,017 \$18,386,12 \$12,017 \$18,386,12 \$12,017 \$18,386,12 \$12,017 \$18,386,12 \$12,017 \$18,386,12 \$18,386,12 \$18,386,12 \$18,386,12 \$18,386,12 \$18,386,12 \$18,386,12 \$18,386,12 \$18,386,12 \$18,386,12 \$18,386,12 \$18,386,12 \$18,386,12 \$18,386,12 \$18,386,12 \$18,386,12 \$18,386,12 \$18,386,12 \$18,386,12 \$18,386,12 \$18,386,12 \$18,386,12 \$18,386,12 \$18,386,12 \$18,386,12 \$18,386,12 \$18,386,12 \$18,386,12 \$18,386,12 \$18,386,12 \$18,386,12 \$18,386,12 \$18,386,12 \$18,386,12 \$18,386,12 \$18,386,12 \$18,386,12 \$18,386,12 \$18,386,12 \$18,386,12 \$18,386,12 \$18,386,12 \$18,386,12 \$18,386,12 \$18,386,12 \$18,386,12 \$18,386,12 \$18,386,12 \$18,386,12 \$18,386,12 \$18,386,12 \$18,386,12 \$18,386,12 \$18,386,12 \$18,386,12 \$18,386,12 \$18,386,12 \$18,386,12 \$18,386,12 \$18,386,12 \$18,386,12 \$18,386,12 \$18,386,12 \$18,386,12 \$18,386,12 \$18,386,12 \$18,386,12 \$18,386,12 \$18,386,12 \$18,386,12 \$18,386,12 \$18,386,12 \$18,386,12 \$18,386,12 \$18,386,12 \$18,386,12 \$18,386,12 \$18,386,12 \$18,386,12 \$18,386,12 \$18,386,12 \$18,386,12 \$18,386,12 \$18,386,12 \$18,386,12 \$18,386,12 \$18,386,12 \$18,386,12 \$18,386,12 \$18,386,12 \$18,386,12 \$18,386,12 \$18,386,12 \$18,386,12 \$18,386,12 \$18,386,12 \$18,386,12 \$18,386,12 \$18,386,12 \$18,386,12 \$18,386,12 \$18,386,12 \$18,386,12 \$18,386,12 \$18,386,12 \$18,386,12 \$18,386,12 \$18,386,12 \$18,386,12 \$18,386,12 \$18,386,12 \$18,386,12 \$18,386,12 \$18,386,12 \$18,386,12 \$18,386,12 \$18,386,12 \$18,386,12 \$18,386,12 \$18,386,12 \$18,386,12 \$18,386,12 \$18,386,12 \$18,386,12 \$18,386,12 \$18,386,12 \$18,386,12 \$18,386,12 \$18,386,12 \$18,386,12 \$18,386,12 \$18,386,12 \$18,386,12 \$18,386,12 \$18,386,12 \$18,386,12	Investments 2,255,377 158,747,592 - 7,383,160 - 6,88,386,128 - 1,24,277 - 8,279,866 - 1,24,277 - 8,279,866 - 1,24,277 - 8,279,866 - 1,24,277 - 8,279,866 - 1,24,277 - 8,279,866 - 1,24,277 - 2,270,463 - 1,24,277 - 2,279,866 - 1,24,277 - 2,279,866,369 - 1,24,277 - 2,279,866,369 - 1,24,277 - 2,286,639 - 1,24,277 - 2,286,639 - 1,24,277 - 2,286,639 - 1,24,277 - 2,286,639 - 1,24,277 - 2,286,639 - 1,24,277 - 2,286,639 - 1,24,277 - 2,286,639 - 1,24,277 - 2,286,639 - 1,24,277 - 2,286,639 - 1,28,279,279 - 2,276,6136 - 2,286,639 - 1,289,276,6136 - 2,286,639 - 1,289,276,6136 - 2,286,639 - 1,289,276,6136 - 2,286,639 - 2,286,639 - 2,286,639 - 2,286,639 - 2,286,639 - 2,286,639 - 2,286,639 - 2,286,639 - 2,286,639 - 2,286,639 - 2,286,639 - 2,286,639 - 2,286,639 - 2,286,639 - 2,286,639 - 2,286,639 - 2,286,639 - 2,286,639 - 2,286,639 - 2,286,639 - 2,286,639 - 2,286,639 - 2,286,639 - 2,286,639 - 2,286,639 - 2,286,639 - 2,286,639 - 2,286,639 - 2,286,639 - 2,286,639 - 2,286,639 - 2,286,639 - 2,286,639 - 2,286,639 - 2,286,639 - 2,286,639 - 2,286,639 - 2,286,639 - 2,286,639 - 2,286,639 - 2,286,639 - 2,286,639 - 2,286,639 - 2,286,639 - 2,286,639 - 2,286,639 - 2,286,639 - 2,286,639 - 2,286,639 - 2,286,639 - 2,286,639 - 2,286,639 - 2,286,639 - 2,286,639 - 2,286,639 - 2,286,639 - 2,286,639 - 2,286,639 - 2,286,639 - 2,286,639 - 2,286,639 - 2,286,639 - 2,286,639 - 2,286,639 - 2,286,639 - 2,286,639 - 2,286,639 - 2,286,639 - 2,286,639 - 2,286,639 - 2,286,639 - 2,286,639 - 2,286,639 - 2,286,639 - 2,286,639 - 2,286,639 - 2,286,639 - 2,286,639 - 2,286,639 - 2,286,639 - 2,286,639 - 2,286,639 - 2,286,639 - 2,286,639 - 2,286,639 - 2,286,639 - 2,286,639 - 2,286,639 - 2,286,639 - 2,286,639 - 2,286,639 - 2,286,639 - 2,286,639 - 2,286,639 - 2,286,639 - 2,286,639 - 2,				24 040 022	2 205 244		24 205 200
Net inters segment lending	Nei inter segment lending		2.255.377	- 158.747.592	31,810,622		-	
Advances - net	Advances - net morning		-	-	97,261,954		22,010,463	180,128,227
Advances - performing Advances - (Provisions)/reversals - Net - - -	Advances - performing Advances - performing Advances - (Provisions)/reversals - Net		-	8,655,689	-	124,277	-	8,779,966
Advances - (Provisions) Foreign	Advances - (Provisions)/reversals - Net		626	_ 10	45 807 087	188 204 309		23/ 012 022
Advances - (Provisions)/reversals - Net G26 5	Advances - (Provisions) reversals - Net		-	-			-	11,637,347
Debas	Chees		-	-			-	(3,797,296)
Borrowings	Total Assets	Othors	626	-	50,314,392	191,537,055	- 24 766 136	241,852,073
Subcridinated debt	Subordinated debt 2,845,80		2,256,003	167,403,281	179,386,968	262,295,545		658,118,396
Subcridinated debt	Subordinated debt 2,845,80			45 450 450		40.040.500		24 242 272
Deposits & other accounts 1,835 1,835 152,882,548 239,086,243 180,182,620 180,182,620 180,182,620 180,182,620 180,182,620 180,182,620 180,182,620 180,182,620 180,182,620 180,182,620 180,182,620 180,182,620 180,182,620 180,182,620 180,182,620 180,182,620 180,182,620 180,182,620 180,182,620 180,182,620 180,182,620 180,182,620 180,182,620 180,182,620 180,182,620 180,182,620 180,182,620 180,182,620 180,182,620 180,182,620 180,182,620 180,182,620 180,182,620 180,182,620 180,182,620 180,182,620 180,182,620 180,182,620 180,182,620 180,182,620 180,182,620 180,182,620 180,182,620 180,182,620 180,182,620 180,182,620 180,182,620 180,182,620 180,182,620 180,182,620 180,182,620 180,182,620 180,182,620 180,182,620 180,182,620 180,182,620 180,182,620 180,182,620 180,182,620 180,182,620 180,182,620 180,182,620 180,182,620 180,182,620 180,182,620 180,182,620 180,182,620 180,182,620 180,182,620 180,182,620 180,182,620 180,182,620 180,182,620 180,182,620 180,182,620 180,182,620 180,182,620 180,182,620 180,182,620 180,182,620 180,182,620 180,182,620 180,182,620 180,182,620 180,182,620 180,182,620 180,182,620 180,182,620 180,182,620 180,182,620 180,182,620 180,182,620 180,182,620 180,182,620 180,182,620 180,182,620 180,182,620 180,182,620 180,182,620 180,182,620 180,182,620 180,182,620 180,182,620 180,182,620 180,182,620 180,182,620 180,182,620 180,182,620 180,182,620 180,182,620 180,182,620 180,182,620 180,182,620 180,182,620 180,182,620 180,182,620 180,182,620 180,182,620 180,182,620 180,182,620 180,182,620 180,182,620 180,182,620 180,182,620 180,182,620 180,182,620 180,182,620 180,182,620 180,182,620 180,182,620 180,182,620 180,182,620 180,182,620 180,182,620 180,182,620 180,182,620 180,182,620 180,182,620 180,182,620 180,182,620 180,182,620	Deposits & other accounts 1,835 - 152,882,548 239,068,443 - 391,952,62 Deposits	•		15,473,176	-	18,843,703	- 7 494 800	
Net Inter Segment Derrowing 2,254,168 1,930,105 1,930,105 1,930,915 1,923,846 24,182,71 Total fulbilities 2,256,003 167,403,281 179,386,968 262,295,545 267,33,466 238,075,24 Equity 2,0043,153 2,0043,153 2,0043,153 2,0043,153 Total Equity & liabilities 2,256,003 167,403,281 179,386,968 262,295,545 46,776,599 658,118,398 Total Equity & liabilities 2,256,003 167,403,281 179,386,968 262,295,545 46,776,599 658,118,398 Total Equity & liabilities 2,256,003 167,403,281 179,386,968 262,295,545 46,776,599 658,118,398 Total Equity & liabilities 2,256,003 167,403,281 179,386,968 262,295,545 46,776,599 658,118,398 Total Equity & liabilities 2,256,003 167,403,281 179,386,968 22,255,545 46,776,599 658,118,398 Total Equity & liabilities 2,256,003 167,403,281 179,386,968 22,255,675 47,76,599 658,118,398 Total Equity & liabilities 2,256,003 167,403,281 169,698 262,295,545 46,776,599 658,118,398 Total Equity & liabilities 2,256,003 167,403,281 169,698 169,698 169,698 169,698 169,698 169,698 169,698 169,698 169,698 169,698 169,698 169,698 169,698 169,698 169,698 169,698 169,698 169,698 169,698 169,698 169,698 169,698 169,698 169,698 169,698 169,698 169,698 169,698 169,698 169,698 169,698 169,698 169,698 169,698 169,698 169,698 169,698 169,698 169,698 169,698 169,698 169,698 169,698 169,698 169,698 169,698 169,698 169,698 169,698 169,698 169,698 169,698 169,698 169,698 169,698 169,698 169,698 169,698 169,698 169,698 169,698 169,698 169,698 169,698 169,698 169,698 169,698 169,698 169,698 169,698 169,698 169,698 169,698 169,698 169,698 169,698 169,698 169,698 169,698 169,698 169,698 169,698 169,698 169,698 169,698 169,698 169,698 169,698 169,698 169,698 169,698 169,698 169,698 169,698	Net inter segment borrowing 2,254,168 151,930,105 21,850,356 20,93,618 19,238,646 24,182,717 Total labilities 2,256,003 167,403,281 179,386,968 262,295,545 26,733,446 363,075,245 Equity 2,256,003 167,403,281 179,386,968 262,295,545 26,733,446 363,075,245 Equity & 2,256,003 167,403,281 179,386,968 262,295,545 26,733,446 363,075,245 Equity & 2,256,003 167,403,281 179,386,968 262,295,545 26,733,446 363,075,245 Equity & 2,256,003 167,403,281 179,386,968 262,295,545 26,733,446 36,007,245 Equity & 2,256,003 167,403,281 179,386,968 262,295,545 26,733,446 Equity & 2,256,003 26,843,999 26,201,665 26,841,20 Equity & 2,2478,841 26,8470 26,841,20 Equity & 2,24		1,835	-	152,882,548	239,068,243	-	391,952,625
Total Equity Total Equity Total Equity Total Equity Total Equity Total Equity Total Equity & Iabilities 2,256,003 167,403,281 179,386,968 262,295,545 26,733,446 638,075,245 70,043,153 70,043,153 70,043,153 70,043,153 70,043,153 70,043,153 70,043,153 70,043,153 70,043,153 70,043,153 70,043,153 70,043,153 70,043,153 70,043,153 70,043,153 70,043,153 70,043,153 70,043,153 70,043,153 70,043,153 70,043,153 70,043,153 70,043,153 70,043,153 70,043,153 70,043,153 70,043,153 70,043,153 70,043,153 70,043,153 70,043,153 70,043,153 70,043,153 70,043,153 70,043,153 70,043,153 70,043,153 70,043,153 70,043,153 70,043,153 70,043,153 70,043,153 70,043,153 70,043,153 70,043,153 70,043,153 70,043,153 70,043,153 70,043,153 70,043,153 70,043,153 70,043,153 70,043,153 70,043,153 70,043,153 70,043,153 70,043,153 70,043,153 70,043,153 70,043,153 70,043,153 70,043,153 70,043,153 70,043,153 70,043,153 70,043,153 70,043,153 70,043,153 70,043,153 70,043,153 70,043,153 70,043,153 70,043,153 70,043,153 70,043,153 70,043,153 70,043,153 70,043,153 70,043,153 70,043,153 70,043,153 70,043,153 70,043,153 70,043,153 70,043,153 70,043,153 70,043,153 70,043,153 70,043,153 70,043,153 70,043,153 70,043,153 70,043,153 70,043,153 70,043,153 70,043,153 70,043,153 70,043,153 70,043,153 70,043,153 70,043,153 70,043,153 70,043,153 70,043,153 70,043,153 70,043,153 70,043,153 70,043,153 70,043,153 70,043,153 70,043,153 70,043,153 70,043,153 70,043,153 70,043,153 70,043,153 70,043,153 70,043,153 70,043,153 70,043,153 70,043,153 70,043,153 70,043,153 70,043,153 70,043,153 70,043,153 70,043,153 70,043,153 70,043,153 70,043,153 70,043,153 70,043,153 70,043,153 70,043,153 70,043,153 70,043,153 70,043,153 70,043,153 70,043,153 70,043,153 70,043,153 70,043,153	Total Inabilities 2,256,003 167,403,281 179,386,968 262,295,545 26,733,446 230,043,153 20,043,153 20,043,153 20,043,153 20,043,153 20,043,153 20,043,153 20,043,153 20,043,153 20,043,153 20,043,153 20,043,153 20,043,153 20,043,153 20,043,153 20,043,153 20,043,153 20,043,153 20,043,153 20,043,153 20,043,153 20,043,153 20,043,153 20,043,153 20,043,153 20,043,153 20,043,153 20,043,153 20,043,153 20,043,153 20,043,153 20,043,153 20,043,153 20,043,153 20,043,153 20,043,153 20,043,153 20,043,153 20,043,153 20,043,153 20,043,153 20,043,153 20,043,153 20,043,153 20,043,153 20,043,153 20,043,153 20,043,153 20,043,153 20,043,153 20,043,153 20,043,153 20,043,153 20,043,153 20,043,153 20,043,153 20,043,153 20,043,153 20,043,153 20,043,153 20,043,153 20,043,153 20,043,153 20,043,153 20,043,153 20,043,153 20,043,153 20,043,153 20,043,153 20,043,153 20,043,153 20,043,153 20,043,153 20,043,153 20,043,153 20,043,153 20,043,153 20,043,153 20,043,153 20,043,153 20,043,153 20,043,153 20,043,153 20,043,153 20,043,153 20,043,153 20,043,153 20,043,153 20,043,153 20,043,153 20,043,153 20,043,153 20,043,153 20,043,153 20,043,153 20,043,153 20,043,153 20,043,153 20,043,153 20,043,153 20,043,153 20,043,153 20,043,153 20,043,153 20,043,153 20,043,153 20,043,153 20,043,153 20,043,153 20,043,153 20,043,153 20,043,153 20,043,153 20,043,153 20,043,153 20,043,153 20,043,153 20,043,153 20,043,153 20,043,153 20,043,153 20,043,153 20,043,153 20,043,153 20,043,153 20,043,153 20,043,153 20,043,153 20,043,153 20,043,153 20,043,153 20,043,153 20,043,153 20,043,153 20,043,153 20,043,153 20,043,153 20,043,153 20,043,153 20,043,153 20,043,153 20,043,153 20,043,153 20,043,153 20,043,153 20,043,153 20,043,153 20,043,153 20,043,153 20,043,153 20,0		2,254,168	151,930,105		• •	-	180,128,227
Total Equity & liabilities	Control Commitments Commitments Corporate Finance Trading and Sales Section September 30, 2019 (Un-audited) Finance Corporate Finance Trading and Sales Section September 30, 2019 (Un-audited) Finance Corporate Finance Fi		2 256 002	167 402 201				24,182,712
Total Equity & liabilities	Contingencies & Commitments		2,230,003	107,403,201	-	202,293,343	, ,	20,043,153
Profit & Loss Profit petr Profit	Corporate Finance Trading and Sales Retail Banking Sanking	Total Equity & liabilities	2,256,003	167,403,281	179,386,968	262,295,545	46,776,599	658,118,396
Profit & Loss Profit & Los	Finance Sales Banking Banking Banking Sales Banking Sales Sa	Contingencies & Commitments		73,044,870	53,661,938	21,733,308	160,100	148,600,216
Finance Fina	Finance Sales Banking Banking Banking Banking Rupees in '000 Profit & Loss Rupees in '000							
Net mark-up / return / profit / (loss)	Net mark-up / return / profit / (loss) - 2.843,999 (5.201,665) 7,643,120 - 5,285,45 - 1,285,285 - 1,289,374 - 1,289,374 - 1,289,374 - 1,289,374 - 1,289,374 - 1,289,374 - 1,289,374 - 1,289,374 - 1,289,374 - 1,289,374 - 1,289,374 - 1,289,374 - 1,289,374 - 1,289,374 - 1,289,374 - 1,289,374 - 1,289,374 - 1,289,374 - 1,289,374 - 1,289,374 - 1,289,374 - 1,289,374 - 1,289,374 - 1,289,374 - 1,289,374 - 1,289,374 - 1,289,374 - 1,289,374 - 1,289,374 - 1,289,374 - 1,289,374 - 1,289,374 - 1,289,374 - 3,289,374 - 3,289,374 - 3,289,374 - 3,289,374 - 3,289,374 - 3,289,374 - 3,289,374 - 3,289,374 - 3,289,374 - 3,289,374 - 3,289,374 - 3,289,374 - 3,289,374 - 3,289,374 - 3,289,374 - 3,289,374 - 3,289,374 - 3,289,374 - 3,289,374 - 3,289,374 - 3,289,374 - 3,289,374 - 3,289,374 - 3,289,374 - 3,289,374 - 3,289,374 - 3,289,374 - 3,289,374 - 3,289,374 - 3,289,374 - 3,289,374 - 3,289,374 - 3,289,374 - 3,289,374 - 3,289,374 - 3,289,374 - 3,289,374 - 3,289,374 - 3,289,374 - 3,289,374 - 3,289,374 - 3,289,374 - 3,289,374 - 3,289,374 - 3,289,374 - 3,289,374 - 3,289,374 - 3,289,374 - 3,289,374 - 3,289,374 - 3,289,374 - 3,289,374 - 3,289,374 - 3,289,374 - 3,289,374 - 3,289,374 - 3,289,374 - 3,289,374 - 3,289,374 - 3,289,374 - 3,289,374 - 3,289,374 - 3,289,374 - 3,289,374 - 3,289,374 - 3,289,374 - 3,289,374 - 3,289,374 - 3,289,374 - 3,289,374 - 3,289,374 - 3,289,374 - 3,289,374 - 3,289,374 - 3,289,374 - 3,289,374 - 3,289,374 - 3,289,374 - 3,289,374 - 3,289,374 - 3,289,374 - 3,289,374 - 3,289,374 - 3,289,374 - 3,289,374 - 3,289,374 - 3,289,374 - 3,289,374 - 3,289,374 - 3,289,374 - 3,289,374 - 3,289,374 - 3,289,374 - 3,289,374 - 3,289,374 - 3,289,374 - 3,289,374 - 3,289,374 - 3,289,374 - 3,289,374 - 3,289,374 - 3,289,374 - 3,289,374 - 3,289,374 - 3,289,374 - 3,		•				Others	Total
Net mark-up / return / profit / (loss)	Net mark-up / return / profit / (loss) Inter segment revenue - net Inter segment direct expenses Inter segment direct expenses Inter segment devenues allocation Inter segment expenses Inter segment segment lending Inter s	September 30, 2019 (Un-audited)	•		Banking	Banking		Total
Intersegment revenue - net	Inter segment revenue - net		•		Banking	Banking		Total
Segment direct expenses S1,341 (5,277,245) 9,573,693 3,165,192 93,252 7,606,233 Segment direct expenses S1,067 100,284 4,460,064 553,272 946,962 - 2,510,37 Total expenses S1,067 334,106 5,789,651 1,500,234 184,04 7,903,46 Provisions - 115,553 152,159 233,783 - 501,49 Profit before tax (29,726) (5,726,904) 3,631,883 1,431,175 (105,152) Salance Sheet S1,2019 (Audited) Balance Sheet S2,2019 S2,2019 S2,2019 S2,2019 S2,2019 S2,2019 Respense to the interior of t	Segment direct expenses	Profit & Loss	•	Sales	Banking Rupees	Banking in '000		
Segment direct expenses 81,067 100,284 4,460,064 553,272 198,404 5,393,09 Inter segment expense allocation - 233,822 1,329,587 946,962 - 2,510,37 Total expenses 81,067 334,106 5,789,651 1,500,234 198,404 7,903,46 Provisions - 115,553 152,159 233,783 - 501,49 Profit before tax (29,726) (5,726,904) 3,631,883 1,431,175 (105,152) (798,72 December 31, 2019 (Audited) Balance Sheet	Segment direct expenses 81,067 100,284 4,460,064 553,272 198,404 5,393,09 Inter segment expense allocation	Profit & Loss Net mark-up / return / profit / (loss)	•	Sales 2,843,999	Banking Rupees (5,201,665)	Banking in '000 7,643,120		Total 5,285,454
Net resegment expense allocation	Inter segment expense allocation	Profit & Loss Net mark-up / return / profit / (loss) Inter segment revenue - net Non mark-up / return / interest income	Finance	2,843,999 (8,317,572) 196,328	Banking Rupees (5,201,665) 13,505,984 1,269,374	Banking in '000 7,643,120 (5,188,412) 710,484	- - 93,252	5,285,454 - 2,320,779
Total expenses 81,067 334,106 5,789,651 1,500,234 198,404 7,903,46 7,903,46 7,903,46 7,903,46 7,903,46 7,903,46 7,903,46 7,903,46 7,903,46 7,903,46 7,903,46 7,903,46 7,903,46 7,903,46 7,903,46 7,903,46 7,903,46 7,903,46 7,903,46 7,903,46 7,903,46 7,903,46 7,903,46 7,903,46 7,903,46 7,903,46 7,903,46 7,903,46 7,903,46 7,903,46 7,903,46 7,903,46 7,903,46 7,903,46 7,903,46 7,903,46 7,903,46 7,903,46 7,903,46 7,903,46 7,903,46 7,903,46 7,903,46 7,903,46 7,903,46 7,903,46 7,903,46 7,903,46 7,903,46 7,903,46 7,903,46 7,903,46 7,903,46 7,903,46 7,903,46 7,903,46 7,903,46 7,903,46 7,903,46 7,903,46 7,903,46 7,903,46 7,903,46 7,903,46 7,903,46 7,903,46 7,903,46 7,903,46 7,903,46 7,903,46 7,903,46 7,903,46 7,903,46 7,903,46 7,903,46 7,903,46 7,903,46 7,903,46 7,903,46 7,903,46 7,903,46 7,903,46 7,903,46 7,903,46 7,903,46 7,903,46 7,903,46 7,903,46 7,903,46 7,903,46 7,903,46 7,903,46 7,903,46 7,903,46 7,903,46 7,903,46 7,903,46 7,903,46 7,903,46 7,903,46 7,903,46 7,903,46 7,903,46 7,903,46 7,903,46 7,903,46 7,903,46 7,404,66 7,404,60 7,404,60 7,404,60 7,404,60 7,404,60 7,404,60 7,404,60 7,404,60 7,404,60 7,404,60 7,404,60 7,404,60 7,404,60 7,404,60 7,404,60 7,404,60 7,404,60 7,404,60 7,404,60 7,404,60 7,404,60 7,404,60 7,404,60 7,404,60 7,404,60 7,404,60 7,404,60 7,404,60 7,404,60 7,404,60 7,404,60 7,404,60 7,404,60 7,404,60 7,404,60 7,404,60 7,404,60 7,404,60 7,404,60 7,404,60 7,404,60 7,404,60 7,404,60 7,404,60 7,404,60 7,404,60 7,404,60 7,404,60 7,404,60 7,404,60 7,404,60 7,404,60 7,404,60 7,404,60 7,404,60 7,404,60 7,404,60 7,404,60 7,404,60 7,404,60 7,404,60 7,404,60 7,404,60 7,404,60 7,404,60 7,404,60 7,404,60 7,404,60 7,404,60 7,404,60 7,404,60 7,404	Total expenses 81,067 334,106 5,789,651 1,500,234 198,404 7,903,465 115,553 152,159 233,783 - 501,495 790,5165 1,500,234 198,404 7,903,465 115,553 152,159 233,783 - 501,495 798,725 1,431,175 1,431,175 1,431,175 1,431,175 1,431,175 1,431,175 1,431,175 1,431,175 1,431,175 1,431,175 1,431,175 1,431,175 1,431,175 1,431,175 1,431,175 1,431,175 1,431,175 1,431,175 1,431,175 1,431,175 1,431,175 1,431,175 1,431,175 1,431,175 1,431,175 1,431,175 1,431,175 1,431,175 1,431,175 1,431,175 1,431,175 1,431,175 1,431,175 1,431,175 1,431,175 1,431,175 1,431,175 1,431,175 1,431,175 1,431,175 1,431,175 1,431,175 1,431,175 1,431,175 1,431,175 1,431,175 1,431,175 1,431,175 1,431,175 1,431,175 1,431,175 1,431,175 1,431,175 1,431,175 1,431,175 1,431,175 1,431,175 1,431,175 1,431,175 1,431,175 1,431,175 1,431,175 1,431,175 1,431,175 1,431,175 1,431,175 1,431,175 1,431,175 1,431,175 1,431,175 1,431,175 1,431,175 1,431,175 1,431,175 1,431,175 1,431,175 1,431,175 1,431,175 1,431,175 1,431,175 1,431,175 1,431,175 1,431,175 1,431,175 1,431,175 1,431,175 1,431,175 1,431,175 1,431,175 1,431,175 1,431,175 1,431,175 1,431,175 1,431,175 1,431,175 1,431,175 1,431,175 1,431,175 1,431,175 1,431,175 1,431,175 1,431,175 1,431,175 1,431,175 1,431,175 1,431,175 1,431,175 1,431,175 1,431,175 1,431,175 1,431,175 1,431,175 1,431,175 1,431,175 1,431,175 1,431,175 1,431,175 1,431,175 1,431,175 1,431,175 1,431,175 1,431,175 1,431,175 1,431,175 1,431,175 1,431,175 1,431,175 1,431,175 1,431,175 1,431,175 1,431,175 1,431,175 1,431,175 1,431,175 1,431,175 1,431,175 1,431,175 1,431,175 1,431,175 1,431,175 1,431,175 1,431,175 1,431,175 1,431,175 1,431,175 1,431,175 1,431,175 1,431,175 1,431,175 1,431,175 1,431,175 1,431,175	Profit & Loss Net mark-up / return / profit / (loss) Inter segment revenue - net Non mark-up / return / interest income	Finance	2,843,999 (8,317,572) 196,328	Banking Rupees (5,201,665) 13,505,984 1,269,374	Banking in '000 7,643,120 (5,188,412) 710,484	- - 93,252	5,285,454 -
Provisions - 115,553 152,159 233,783 - 501,499 Profit before tax (29,726) (5,726,904) 3,631,883 1,431,175 (105,152) 798,722 December 31, 2019 (Audited) Balance Sheet Cash & Bank balances - 17,153,413 8,898,772 - - 26,052,188 Investments - 142,568,470 - - - 142,568,471 Net inter segment lending - - 202,362,517 - 8,089,077 210,451,598 Lendings to financial institutions - 30,320,540 - - - 8,089,077 210,451,698,477 Advances - net - - 94,201,743 141,898,229 - - 30,320,544 Advances - performing - - 99,201,743 141,898,229 - 2 236,099,97 Advances (Provisions) - Net - - - 99,201,743 141,898,229 - 10,353,16	Provisions Profit before tax	Profit & Loss Net mark-up / return / profit / (loss) Inter segment revenue - net Non mark-up / return / interest income Total Income Segment direct expenses	Finance 51,341 51,341	2,843,999 (8,317,572) 196,328 (5,277,245)	Banking Rupees (5,201,665) 13,505,984 1,269,374 9,573,693 4,460,064	Banking in '000 7,643,120 (5,188,412) 710,484 3,165,192 553,272	- - 93,252 93,252	5,285,454 - 2,320,779 7,606,233 5,393,091
December 31, 2019 (Audited)	December 31, 2019 (Audited)	Profit & Loss Net mark-up / return / profit / (loss) Inter segment revenue - net Non mark-up / return / interest income Total Income Segment direct expenses Inter segment expense allocation	Finance 51,341 51,067	2,843,999 (8,317,572) 196,328 (5,277,245) 100,284 233,822	Banking (5,201,665) 13,505,984 1,269,374 9,573,693 4,460,064 1,329,587	### Ranking	93,252 93,252 198,404	5,285,454 2,320,779 7,606,233 5,393,091 2,510,371
Balance Sheet Cash & Bank balances - 17,153,413 8,898,772 - - 26,052,188 Investments - 142,568,470 - - - 142,568,477 Net inter segment lending - - 202,362,517 - 8,089,077 210,451,59 Lendings to financial institutions - 30,320,540 - - - 30,320,544 Advances - net - - 94,201,743 141,898,229 - 236,099,97 Advances - performing - - - 3,508,735 6,844,429 - 10,353,16 Advances (Provisions) - Net - - 97,241,096 145,703,413 - 242,944,507 Others - 4,831,115 3,925,690 5,017,351 14,389,284 28,163,444 Total Assets - 194,873,538 312,428,075 150,720,764 22,478,361 680,500,73 Borrowings - 36,295,878 7,090,687 11,081,718 - 54	Cash & Bank balances - 17,153,413 8,898,772 - 26,052,188 Investments - 142,568,470 142,568,471 Net inter segment lending - 202,362,517 - 8,089,077 Lendings to financial institutions - 30,320,540 30,320,544 Advances - net Advances - performing 94,201,743 141,898,229 - 236,099,977 Advances - non-performing 94,201,743 141,898,229 - 10,353,16 Advances (Provisions) - Net 97,241,096 145,703,413 - 242,944,500 Cothers - 4,831,115 3,925,690 5,017,351 14,389,284 28,163,444 Total Assets - 194,873,538 312,428,075 150,720,764 22,478,361 680,500,73 Borrowings - 36,295,878 7,090,687 11,081,718 - 54,468,28 Subordinated debt - 7,494,800 7,494,800 Deposits & other accounts 150,619,213 - 59,832,381 - 210,451,599 Others - 463,647 9,990,037 5,364,052 5,145,106 20,962,847 Total labilities - 194,873,538 312,428,075 150,720,764 5,145,106 663,167,48 Equity 17,333,255 17,333,255 Total Equity & Iiabilities - 194,873,538 312,428,075 150,720,764 22,478,361 680,500,73 Total Equity & Iiabilities - 194,873,538 312,428,075 150,720,764 22,478,361 680,500,73 Total Equity & Iiabilities - 194,873,538 312,428,075 150,720,764 22,478,361 680,500,73 Total Equity & Iiabilities - 194,873,538 312,428,075 150,720,764 22,478,361 680,500,73 Total Equity & Iiabilities - 194,873,538 312,428,075 150,720,764 22,478,361 680,500,73 Total Equity & Iiabilities - 194,873,538 312,428,075 150,720,764 22,478,361 680,500,73 Total Equity & Iiabilities - 194,873,538 312,428,075 150,720,764 22,478,361 680,500,73 Total Equity & Iiabilities - 194,873,538 312,428,075 150,720,764 22,478,361 680,500,73 Total Equity & Iiabilities - 194,873,538 312,428,075 150,720,764 22,478,361 680,500,73 Total Equity & Iiabilities - 194,87	Profit & Loss Net mark-up / return / profit / (loss) Inter segment revenue - net Non mark-up / return / interest income Total Income Segment direct expenses Inter segment expense allocation Total expenses Provisions	Finance 51,341 51,341 81,067 - 81,067	2,843,999 (8,317,572) 196,328 (5,277,245) 100,284 233,822 334,106 115,553	Banking	Banking in '000 7,643,120 (5,188,412) 710,484 3,165,192 553,272 946,962 1,500,234 233,783	93,252 93,252 93,252 198,404 - 198,404	5,285,454 - 2,320,779 7,606,233 5,393,091 2,510,371 7,903,462 501,495
Cash & Bank balances - 17,153,413 8,898,772 - - 26,052,188 Investments - 142,568,470 - - - 142,568,477 Net inter segment lending - - - 202,362,517 - 8,089,077 210,451,59 Lendings to financial institutions - 30,320,540 - - - 30,320,544 Advances - net - - - 94,201,743 141,898,229 - 236,099,97 Advances - performing - - - 3,508,735 6,844,429 - 10,353,16 Advances (Provisions) - Net - - - 469,382) (3,039,245) - 13,508,62 Others - - - 97,241,096 145,703,413 - 242,944,500 Others - 4,831,115 3,925,690 5,017,351 14,389,284 28,163,44 Total Assets - 194,873,538 312,428,075 150,720,764 22,478,361 680	Cash & Bank balances Investments Investmen	Profit & Loss Net mark-up / return / profit / (loss) Inter segment revenue - net Non mark-up / return / interest income Total Income Segment direct expenses Inter segment expense allocation Total expenses Provisions	Finance 51,341 51,341 81,067 - 81,067	2,843,999 (8,317,572) 196,328 (5,277,245) 100,284 233,822 334,106 115,553	Banking	Banking in '000 7,643,120 (5,188,412) 710,484 3,165,192 553,272 946,962 1,500,234 233,783	93,252 93,252 93,252 198,404 - 198,404	5,285,454 - 2,320,779 7,606,233 5,393,091 2,510,371 7,903,462 501,495
Investments	Investments	Profit & Loss Net mark-up / return / profit / (loss) Inter segment revenue - net Non mark-up / return / interest income Total Income Segment direct expenses Inter segment expense allocation Total expenses Provisions Profit before tax	Finance 51,341 51,341 81,067 - 81,067	2,843,999 (8,317,572) 196,328 (5,277,245) 100,284 233,822 334,106 115,553	Banking	Banking in '000 7,643,120 (5,188,412) 710,484 3,165,192 553,272 946,962 1,500,234 233,783	93,252 93,252 93,252 198,404 - 198,404	5,285,454 - 2,320,779 7,606,233 5,393,091 2,510,371 7,903,462 501,495
Net inter segment lending Lendings to financial institutions - - 202,362,517 - 8,089,077 210,451,590 Advances - net - 30,320,540 - - - 8,089,077 210,451,590 Advances - net - - 94,201,743 141,898,229 - 236,099,97 Advances - non-performing Advances (Provisions) - Net - - - 4,831,115 3,508,735 6,844,429 - - 10,353,16 Advances (Provisions) - Net - - - 97,241,096 145,703,413 - 242,944,500 Others - 4,831,115 3,925,690 5,017,351 14,389,284 28,163,44 Total Assets - 194,873,538 312,428,075 150,720,764 22,478,361 680,500,73 Borrowings - 36,295,878 7,090,687 11,081,718 - 54,468,28 Subordinated debt - 7,494,800 - - - - - - - -	Net inter segment lending Lendings to financial institutions Advances - net Advances - performing Advances - performing Advances (Provisions) - Net	Profit & Loss Net mark-up / return / profit / (loss) Inter segment revenue - net Non mark-up / return / interest income Total Income Segment direct expenses Inter segment expense allocation Total expenses Provisions Profit before tax December 31, 2019 (Audited)	Finance 51,341 51,341 81,067 - 81,067	2,843,999 (8,317,572) 196,328 (5,277,245) 100,284 233,822 334,106 115,553	Banking	Banking in '000 7,643,120 (5,188,412) 710,484 3,165,192 553,272 946,962 1,500,234 233,783	93,252 93,252 93,252 198,404 - 198,404	5,285,454 - 2,320,779 7,606,233 5,393,091 2,510,371 7,903,462 501,495
Lendings to financial institutions Advances - net Advances - performing Advances - non-performing Advances (Provisions) - Net Chers Borrowings Borrowings Borrowings Cubers Cu	Lendings to financial institutions Advances - net Advances - performing Advances - non-performing Advances (Provisions) - Net	Profit & Loss Net mark-up / return / profit / (loss) Inter segment revenue - net Non mark-up / return / interest income Total Income Segment direct expenses Inter segment expense allocation Total expenses Provisions Profit before tax December 31, 2019 (Audited) Balance Sheet	Finance 51,341 51,341 81,067 - 81,067	2,843,999 (8,317,572) 196,328 (5,277,245) 100,284 233,822 334,106 115,553 (5,726,904)	Banking	Banking in '000 7,643,120 (5,188,412) 710,484 3,165,192 553,272 946,962 1,500,234 233,783	93,252 93,252 93,252 198,404 - 198,404	5,285,454 2,320,779 7,606,233 5,393,091 2,510,371 7,903,462 501,495 (798,724)
Advances - net Advances - performing - - 94,201,743 141,898,229 - 236,099,97 Advances - non-performing - - - 3,508,735 6,844,429 - 10,353,16 Advances (Provisions) - Net - - - (469,382) (3,039,245) - 10,353,16 Others - - 97,241,096 145,703,413 - 242,944,50 Others - 4,831,115 3,925,690 5,017,351 14,389,284 28,163,44 Total Assets - 194,873,538 312,428,075 150,720,764 22,478,361 680,500,73 Borrowings - 36,295,878 7,090,687 11,081,718 - 54,468,28 Subordinated debt - 7,494,800 - - - 7,494,80 Deposits & other accounts - 295,347,351 74,442,613 - 369,789,96 Net inter segment borrowing - 150,619,213 - 59,832,381 - 210,451,59 <tr< td=""><td>Advances - net Advances - performing - - 94,201,743 141,898,229 - 236,099,97 Advances - non-performing Advances (Provisions) - Net - - - 3,508,735 6,844,429 - 10,353,16 Advances (Provisions) - Net - - - (469,382) (3,039,245) - 242,944,50 Others - - 4,831,115 3,925,690 5,017,351 14,389,284 28,163,44 Total Assets - 194,873,538 312,428,075 150,720,764 22,478,361 680,500,73 Borrowings - 36,295,878 7,090,687 11,081,718 - 54,468,28 Subordinated debt - 7,494,800 - - - 7,494,80 Deposits & other accounts - - 295,347,351 74,442,613 - 369,789,96 Net inter segment borrowing - 150,619,213 - 59,832,381 - 210,451,59 Others - 463,647 9,990,037 5,364,052 5,145,106 20,962,84 Total liabilities - <td< td=""><td>Profit & Loss Net mark-up / return / profit / (loss) Inter segment revenue - net Non mark-up / return / interest income Total Income Segment direct expenses Inter segment expense allocation Total expenses Provisions Profit before tax December 31, 2019 (Audited) Balance Sheet Cash & Bank balances Investments</td><td>Finance 51,341 51,341 81,067 - 81,067</td><td>2,843,999 (8,317,572) 196,328 (5,277,245) 100,284 233,822 334,106 115,553 (5,726,904)</td><td> Sanking Rupees </td><td>Banking in '000 7,643,120 (5,188,412) 710,484 3,165,192 553,272 946,962 1,500,234 233,783</td><td>93,252 93,252 198,404 - 198,404 - (105,152)</td><td>5,285,454 2,320,779 7,606,233 5,393,091 2,510,371 7,903,462 501,495 (798,724) 26,052,185 142,568,470</td></td<></td></tr<>	Advances - net Advances - performing - - 94,201,743 141,898,229 - 236,099,97 Advances - non-performing Advances (Provisions) - Net - - - 3,508,735 6,844,429 - 10,353,16 Advances (Provisions) - Net - - - (469,382) (3,039,245) - 242,944,50 Others - - 4,831,115 3,925,690 5,017,351 14,389,284 28,163,44 Total Assets - 194,873,538 312,428,075 150,720,764 22,478,361 680,500,73 Borrowings - 36,295,878 7,090,687 11,081,718 - 54,468,28 Subordinated debt - 7,494,800 - - - 7,494,80 Deposits & other accounts - - 295,347,351 74,442,613 - 369,789,96 Net inter segment borrowing - 150,619,213 - 59,832,381 - 210,451,59 Others - 463,647 9,990,037 5,364,052 5,145,106 20,962,84 Total liabilities - <td< td=""><td>Profit & Loss Net mark-up / return / profit / (loss) Inter segment revenue - net Non mark-up / return / interest income Total Income Segment direct expenses Inter segment expense allocation Total expenses Provisions Profit before tax December 31, 2019 (Audited) Balance Sheet Cash & Bank balances Investments</td><td>Finance 51,341 51,341 81,067 - 81,067</td><td>2,843,999 (8,317,572) 196,328 (5,277,245) 100,284 233,822 334,106 115,553 (5,726,904)</td><td> Sanking Rupees </td><td>Banking in '000 7,643,120 (5,188,412) 710,484 3,165,192 553,272 946,962 1,500,234 233,783</td><td>93,252 93,252 198,404 - 198,404 - (105,152)</td><td>5,285,454 2,320,779 7,606,233 5,393,091 2,510,371 7,903,462 501,495 (798,724) 26,052,185 142,568,470</td></td<>	Profit & Loss Net mark-up / return / profit / (loss) Inter segment revenue - net Non mark-up / return / interest income Total Income Segment direct expenses Inter segment expense allocation Total expenses Provisions Profit before tax December 31, 2019 (Audited) Balance Sheet Cash & Bank balances Investments	Finance 51,341 51,341 81,067 - 81,067	2,843,999 (8,317,572) 196,328 (5,277,245) 100,284 233,822 334,106 115,553 (5,726,904)	Sanking Rupees	Banking in '000 7,643,120 (5,188,412) 710,484 3,165,192 553,272 946,962 1,500,234 233,783	93,252 93,252 198,404 - 198,404 - (105,152)	5,285,454 2,320,779 7,606,233 5,393,091 2,510,371 7,903,462 501,495 (798,724) 26,052,185 142,568,470
Advances - non-performing Advances (Provisions) - Net	Advances - non-performing Advances (Provisions) - Net	Profit & Loss Net mark-up / return / profit / (loss) Inter segment revenue - net Non mark-up / return / interest income Total Income Segment direct expenses Inter segment expense allocation Total expenses Provisions Profit before tax December 31, 2019 (Audited) Balance Sheet Cash & Bank balances Investments Net inter segment lending	Finance 51,341 51,341 81,067 - 81,067	2,843,999 (8,317,572) 196,328 (5,277,245) 100,284 233,822 334,106 115,553 (5,726,904) 17,153,413 142,568,470	Sanking Rupees	Banking in '000 7,643,120 (5,188,412) 710,484 3,165,192 553,272 946,962 1,500,234 233,783	93,252 93,252 198,404 - 198,404 - (105,152)	5,285,454 2,320,779 7,606,233 5,393,091 2,510,371 7,903,462 501,495 (798,724)
Advances (Provisions) - Net (469,382) (3,039,245) - (3,508,62) 97,241,096 145,703,413 - 242,944,500 Others - 4,831,115 3,925,690 5,017,351 14,389,284 28,163,444 Total Assets - 194,873,538 312,428,075 150,720,764 22,478,361 680,500,73 Borrowings - 36,295,878 7,090,687 11,081,718 - 54,468,28 Subordinated debt - 7,494,800 7,494,800 Deposits & other accounts - 295,347,351 74,442,613 - 369,789,96 Net inter segment borrowing - 150,619,213 - 59,832,381 - 210,451,59 Others - 463,647 9,990,037 5,364,052 5,145,106 20,962,84 Total liabilities - 194,873,538 312,428,075 150,720,764 5,145,106 663,167,48 Equity 17,333,255 17,333,255	Advances (Provisions) - Net - - (469,382) (3,039,245) - (3,508,62) - - 97,241,096 145,703,413 - 242,944,500 - 4,831,115 3,925,690 5,017,351 14,389,284 28,163,441 - 194,873,538 312,428,075 150,720,764 22,478,361 680,500,73 Borrowings Borrowings - 36,295,878 7,090,687 11,081,718 - 54,468,28 Subordinated debt - 7,494,800 - - - - 7,494,800 Deposits & other accounts - 295,347,351 74,442,613 - 369,789,96 Net inter segment borrowing - 150,619,213 - 59,832,381 - 210,451,59 Others - 463,647 9,990,037 5,364,052 5,145,106 20,962,84 Total liabilities - 194,873,538 312,428,075 150,720,764 5,145,106 663,167,48 Equity - - - - 17,333,255 17,333,255 Total Equity & liabilities - 194,873,538 312,428,075 150,720,764 22,478,361 680,500,73	Profit & Loss Net mark-up / return / profit / (loss) Inter segment revenue - net Non mark-up / return / interest income Total Income Segment direct expenses Inter segment expense allocation Total expenses Provisions Profit before tax December 31, 2019 (Audited) Balance Sheet Cash & Bank balances Investments Net inter segment lending Lendings to financial institutions Advances - net	Finance 51,341 51,341 81,067 81,067 (29,726)	2,843,999 (8,317,572) 196,328 (5,277,245) 100,284 233,822 334,106 115,553 (5,726,904) 17,153,413 142,568,470	Banking	Banking in '000 7,643,120 (5,188,412) 710,484 3,165,192 553,272 946,962 1,500,234 233,783 1,431,175	93,252 93,252 198,404 - 198,404 - (105,152)	5,285,454 2,320,779 7,606,233 5,393,091 2,510,371 7,903,462 501,495 (798,724) 26,052,185 142,568,470 210,451,594 30,320,540
Others - - 97,241,096 145,703,413 - 242,944,500 Others - 4,831,115 3,925,690 5,017,351 14,389,284 28,163,44 Total Assets - 194,873,538 312,428,075 150,720,764 22,478,361 680,500,73 Borrowings - 36,295,878 7,090,687 11,081,718 - 54,468,28 Subordinated debt - 7,494,800 - - - 7,494,80 Deposits & other accounts - - 295,347,351 74,442,613 - 369,789,96 Net inter segment borrowing - 150,619,213 - 59,832,381 - 210,451,59 Others - 463,647 9,990,037 5,364,052 5,145,106 20,962,84 Total liabilities - 194,873,538 312,428,075 150,720,764 5,145,106 663,167,48 Equity - - - - - - - - - - - <	Others	Profit & Loss Net mark-up / return / profit / (loss) Inter segment revenue - net Non mark-up / return / interest income Total Income Segment direct expenses Inter segment expense allocation Total expenses Provisions Profit before tax December 31, 2019 (Audited) Balance Sheet Cash & Bank balances Investments Net inter segment lending Lendings to financial institutions Advances - net Advances - performing	Finance 51,341 51,341 81,067 81,067 (29,726)	2,843,999 (8,317,572) 196,328 (5,277,245) 100,284 233,822 334,106 115,553 (5,726,904) 17,153,413 142,568,470	Banking	Banking in '000 7,643,120 (5,188,412) 710,484 3,165,192 553,272 946,962 1,500,234 233,783 1,431,175 141,898,229	93,252 93,252 198,404 - 198,404 - (105,152)	5,285,454 2,320,779 7,606,233 5,393,091 2,510,371 7,903,462 501,495 (798,724) 26,052,185 142,568,470 210,451,594 30,320,540 236,099,972
Total Assets - 194,873,538 312,428,075 150,720,764 22,478,361 680,500,733 Borrowings - 36,295,878 7,090,687 11,081,718 - 54,468,28 Subordinated debt - 7,494,800 - - - 7,494,80 Deposits & other accounts - 295,347,351 74,442,613 - 369,789,96 Net inter segment borrowing - 150,619,213 - 59,832,381 - 210,451,59 Others - 463,647 9,990,037 5,364,052 5,145,106 20,962,84 Total liabilities - 194,873,538 312,428,075 150,720,764 5,145,106 663,167,48 Equity - - - - - 17,333,255 17,333,255	Total Assets - 194,873,538 312,428,075 150,720,764 22,478,361 680,500,73 Borrowings - 36,295,878 7,090,687 11,081,718 - 54,468,28 Subordinated debt - 7,494,800 - - - - 7,494,80 Deposits & other accounts - - 295,347,351 74,442,613 - 369,789,96 Net inter segment borrowing - 150,619,213 - 59,832,381 - 210,451,599 Others - 463,647 9,990,037 5,364,052 5,145,106 20,962,847 Total liabilities - 194,873,538 312,428,075 150,720,764 5,145,106 663,167,482 Equity - - - - - 17,333,255 17,333,255 17,333,255 17,333,255 17,333,255 17,333,255 17,333,255 17,333,255 17,333,255 17,333,255 15,448,207 150,720,764 22,478,361 680,500,73 180,500,73 180,500,73 180,500,73	Profit & Loss Net mark-up / return / profit / (loss) Inter segment revenue - net Non mark-up / return / interest income Total Income Segment direct expenses Inter segment expense allocation Total expenses Provisions Profit before tax December 31, 2019 (Audited) Balance Sheet Cash & Bank balances Investments Net inter segment lending Lendings to financial institutions Advances - net Advances - performing Advances - non-performing	Finance 51,341 51,341 81,067 81,067 (29,726)	2,843,999 (8,317,572) 196,328 (5,277,245) 100,284 233,822 334,106 115,553 (5,726,904) 17,153,413 142,568,470	Banking	Banking in '000 7,643,120 (5,188,412) 710,484 3,165,192 553,272 946,962 1,500,234 233,783 1,431,175	93,252 93,252 198,404 - 198,404 - (105,152)	5,285,454 2,320,779 7,606,233 5,393,091 2,510,371 7,903,462 501,495 (798,724) 26,052,185 142,568,470 210,451,594 30,320,540 236,099,972 10,353,164
Borrowings - 36,295,878 7,090,687 11,081,718 - 54,468,28 Subordinated debt - 7,494,800 - - - 7,494,80 Deposits & other accounts - - 295,347,351 74,442,613 - 369,789,96 Net inter segment borrowing - 150,619,213 - 59,832,381 - 210,451,59 Others - 463,647 9,990,037 5,364,052 5,145,106 20,962,84 Total liabilities - 194,873,538 312,428,075 150,720,764 5,145,106 663,167,48 Equity - - - - - 17,333,255 17,333,255	Borrowings - 36,295,878 7,090,687 11,081,718 - 54,468,285 Subordinated debt - 7,494,800 7,494,800 Deposits & other accounts - 295,347,351 74,442,613 - 369,789,96 Net inter segment borrowing - 150,619,213 - 59,832,381 - 210,451,590 Others - 463,647 9,990,037 5,364,052 5,145,106 20,962,847 Total liabilities - 194,873,538 312,428,075 150,720,764 5,145,106 663,167,487 Equity 17,333,255 17,333,255 Total Equity & liabilities - 194,873,538 312,428,075 150,720,764 22,478,361 680,500,737	Profit & Loss Net mark-up / return / profit / (loss) Inter segment revenue - net Non mark-up / return / interest income Total Income Segment direct expenses Inter segment expense allocation Total expenses Provisions Profit before tax December 31, 2019 (Audited) Balance Sheet Cash & Bank balances Investments Net inter segment lending Lendings to financial institutions Advances - net Advances - performing Advances (Provisions) - Net	Finance 51,341 51,341 81,067 81,067 (29,726)	2,843,999 (8,317,572) 196,328 (5,277,245) 100,284 233,822 334,106 115,553 (5,726,904) 17,153,413 142,568,470 - 30,320,540	Sanking Rupees	Banking in '000 7,643,120 (5,188,412) 710,484 3,165,192 553,272 946,962 1,500,234 233,783 1,431,175 141,898,229 6,844,429 (3,039,245) 145,703,413	93,252 93,252 198,404 - 198,404 - (105,152) - 8,089,077 - - - -	5,285,454 2,320,779 7,606,233 5,393,091 2,510,371 7,903,462 501,495 (798,724) 26,052,185 142,568,470 210,451,594 30,320,540 236,099,972 10,353,164 (3,508,627) 242,944,509
Subordinated debt - 7,494,800 - - - 7,494,800 Deposits & other accounts - - 295,347,351 74,442,613 - 369,789,96 Net inter segment borrowing - 150,619,213 - 59,832,381 - 210,451,59 Others - 463,647 9,990,037 5,364,052 5,145,106 20,962,84 Total liabilities - 194,873,538 312,428,075 150,720,764 5,145,106 663,167,48 Equity - - - - - - 17,333,255 17,333,255	Subordinated debt - 7,494,800 - - 7,494,800 Deposits & other accounts - - 295,347,351 74,442,613 - 369,789,96 Net inter segment borrowing - 150,619,213 - 59,832,381 - 210,451,59 Others - 463,647 9,990,037 5,364,052 5,145,106 20,962,84 Total liabilities - 194,873,538 312,428,075 150,720,764 5,145,106 663,167,48 Equity - - - - 17,333,255 17,333,255 Total Equity & liabilities - 194,873,538 312,428,075 150,720,764 22,478,361 680,500,73	Profit & Loss Net mark-up / return / profit / (loss) Inter segment revenue - net Non mark-up / return / interest income Total Income Segment direct expenses Inter segment expense allocation Total expenses Provisions Profit before tax December 31, 2019 (Audited) Balance Sheet Cash & Bank balances Investments Net inter segment lending Lendings to financial institutions Advances - net Advances - performing Advances (Provisions) - Net Others	Finance 51,341 51,341 81,067 - 81,067 - (29,726)	2,843,999 (8,317,572) 196,328 (5,277,245) 100,284 233,822 334,106 115,553 (5,726,904) 17,153,413 142,568,470 - 30,320,540 - 4,831,115	Sanking Rupees	Banking in '000 7,643,120 (5,188,412) 710,484 3,165,192 553,272 946,962 1,500,234 233,783 1,431,175 141,898,229 6,844,429 (3,039,245) 145,703,413 5,017,351	93,252 93,252 198,404 - 198,404 - (105,152) - 8,089,077 - - - 14,389,284	5,285,454 2,320,779 7,606,233 5,393,091 2,510,371 7,903,462 501,495 (798,724) 26,052,185 142,568,470 210,451,594 30,320,540 236,099,972 10,353,164 (3,508,627)
Deposits & other accounts - - 295,347,351 74,442,613 - 369,789,96 Net inter segment borrowing - 150,619,213 - 59,832,381 - 210,451,59 Others - 463,647 9,990,037 5,364,052 5,145,106 20,962,84 Total liabilities - 194,873,538 312,428,075 150,720,764 5,145,106 663,167,48 Equity - - - - - 17,333,255 17,333,255	Deposits & other accounts - - 295,347,351 74,442,613 - 369,789,96 Net inter segment borrowing - 150,619,213 - 59,832,381 - 210,451,59 Others - 463,647 9,990,037 5,364,052 5,145,106 20,962,84 Total liabilities - 194,873,538 312,428,075 150,720,764 5,145,106 663,167,48 Equity - - - 17,333,255 17,333,255 17,333,255 Total Equity & liabilities - 194,873,538 312,428,075 150,720,764 22,478,361 680,500,73	Profit & Loss Net mark-up / return / profit / (loss) Inter segment revenue - net Non mark-up / return / interest income Total Income Segment direct expenses Inter segment expense allocation Total expenses Provisions Profit before tax December 31, 2019 (Audited) Balance Sheet Cash & Bank balances Investments Net inter segment lending Lendings to financial institutions Advances - net	Finance 51,341 51,341 81,067 - 81,067 - (29,726)	2,843,999 (8,317,572) 196,328 (5,277,245) 100,284 233,822 334,106 115,553 (5,726,904) 17,153,413 142,568,470 - 30,320,540 - 4,831,115 194,873,538	Sanking Rupees	Banking in '000	93,252 93,252 198,404 - 198,404 - (105,152) - 8,089,077 - - - 14,389,284	5,285,454 2,320,779 7,606,233 5,393,091 2,510,371 7,903,462 501,495 (798,724) 26,052,185 142,568,470 210,451,594 30,320,540 236,099,972 10,353,164 (3,508,627) 242,944,509 28,163,440 680,500,738
Others - 463,647 9,990,037 5,364,052 5,145,106 20,962,84 Total liabilities - 194,873,538 312,428,075 150,720,764 5,145,106 663,167,48 Equity - - - - - 17,333,255 17,333,255 17,333,255	Others - 463,647 9,990,037 5,364,052 5,145,106 20,962,84 Total liabilities - 194,873,538 312,428,075 150,720,764 5,145,106 663,167,48 Equity - - - - - - 17,333,255 17,333,255 17,333,255 17,333,255 17,333,255 17,333,255 17,333,255 150,720,764 22,478,361 680,500,733	Profit & Loss Net mark-up / return / profit / (loss) Inter segment revenue - net Non mark-up / return / interest income Total Income Segment direct expenses Inter segment expense allocation Total expenses Provisions Profit before tax December 31, 2019 (Audited) Balance Sheet Cash & Bank balances Investments Net inter segment lending Lendings to financial institutions Advances - net Advances - performing Advances (Provisions) - Net Others Total Assets Borrowings	Finance 51,341 51,341 81,067 - 81,067 - (29,726)	2,843,999 (8,317,572) 196,328 (5,277,245) 100,284 233,822 334,106 115,553 (5,726,904) 17,153,413 142,568,470 - 30,320,540 - 4,831,115 194,873,538 36,295,878	Sanking Rupees	Banking in '000	93,252 93,252 198,404 - 198,404 - (105,152) - 8,089,077 - - - 14,389,284	5,285,454 2,320,779 7,606,233 5,393,091 2,510,371 7,903,462 501,495 (798,724) 26,052,185 142,568,470 210,451,594 30,320,540 236,099,972 10,353,164 (3,508,627) 242,944,509 28,163,440 680,500,738 54,468,283
Total liabilities - 194,873,538 312,428,075 150,720,764 5,145,106 663,167,48 Equity - - - - - 17,333,255 17,333,255 17,333,255	Total liabilities - 194,873,538 312,428,075 150,720,764 5,145,106 663,167,48 Equity - - - - 17,333,255 17,333,255 17,333,255 17,333,255 17,333,255 17,333,255 17,333,255 680,500,733 Total Equity & liabilities - 194,873,538 312,428,075 150,720,764 22,478,361 680,500,733	Profit & Loss Net mark-up / return / profit / (loss) Inter segment revenue - net Non mark-up / return / interest income Total Income Segment direct expenses Inter segment expense allocation Total expenses Provisions Profit before tax December 31, 2019 (Audited) Balance Sheet Cash & Bank balances Investments Net inter segment lending Lendings to financial institutions Advances - net Advances - net Advances - non-performing Advances (Provisions) - Net Others Total Assets Borrowings Subordinated debt Deposits & other accounts	Finance 51,341 51,341 81,067 - 81,067 - (29,726)	2,843,999 (8,317,572) 196,328 (5,277,245) 100,284 233,822 334,106 115,553 (5,726,904) 17,153,413 142,568,470 - 30,320,540 - 4,831,115 194,873,538 36,295,878 7,494,800	Banking (5,201,665) 13,505,984 1,269,374 9,573,693 4,460,064 1,329,587 5,789,651 152,159 3,631,883 8,898,772 202,362,517 - 94,201,743 3,508,735 (469,382) 97,241,096 3,925,690 312,428,075 7,090,687	Banking in '000 7,643,120 (5,188,412) 710,484 3,165,192 553,272 946,962 1,500,234 233,783 1,431,175 141,898,229 6,844,429 (3,039,245) 145,703,413 5,017,351 150,720,764 11,081,718 74,442,613	93,252 93,252 198,404 - 198,404 - (105,152) - 8,089,077 - - - 14,389,284	5,285,454 2,320,779 7,606,233 5,393,091 2,510,371 7,903,462 501,495 (798,724) 26,052,185 142,568,470 210,451,594 30,320,540 236,099,972 10,353,164 (3,508,627) 242,944,509 28,163,440 680,500,738 54,468,283 7,494,800 369,789,964
Equity	Equity 17,333,255 17,333,255 Total Equity & liabilities - 194,873,538 312,428,075 150,720,764 22,478,361 680,500,733	Profit & Loss Net mark-up / return / profit / (loss) Inter segment revenue - net Non mark-up / return / interest income Total Income Segment direct expenses Inter segment expense allocation Total expenses Provisions Profit before tax December 31, 2019 (Audited) Balance Sheet Cash & Bank balances Investments Net inter segment lending Lendings to financial institutions Advances - net Advances - performing Advances (Provisions) - Net Others Total Assets Borrowings Subordinated debt Deposits & other accounts Net inter segment borrowing	Finance 51,341 51,341 81,067 - 81,067 - (29,726)	2,843,999 (8,317,572) 196,328 (5,277,245) 100,284 233,822 334,106 115,553 (5,726,904) 17,153,413 142,568,470 - 30,320,540 - 4,831,115 194,873,538 36,295,878 7,494,800 - 150,619,213	Sanking Rupees	Banking in '000 7,643,120 (5,188,412) 710,484 3,165,192 553,272 946,962 1,500,234 233,783 1,431,175 141,898,229 6,844,429 (3,039,245) 145,703,413 5,017,351 150,720,764 11,081,718 74,442,613 59,832,381	93,252 93,252 198,404 - 198,404 - (105,152) - 8,089,077 - - - 14,389,284 22,478,361	5,285,454 2,320,779 7,606,233 5,393,091 2,510,371 7,903,462 501,495 (798,724) 26,052,185 142,568,470 210,451,594 30,320,540 236,099,972 10,353,164 (3,508,627) 242,944,509 28,163,440 680,500,738 54,468,283 7,494,800 369,789,964 210,451,594
Total Equity & liabilities - 194,873,538 312,428,075 150,720,764 22,478,361 680,500,730		Profit & Loss Net mark-up / return / profit / (loss) Inter segment revenue - net Non mark-up / return / interest income Total Income Segment direct expenses Inter segment expense allocation Total expenses Provisions Profit before tax December 31, 2019 (Audited) Balance Sheet Cash & Bank balances Investments Net inter segment lending Lendings to financial institutions Advances - net Advances - performing Advances (Provisions) - Net Others Total Assets Borrowings Subordinated debt Deposits & other accounts Net inter segment borrowing Others	Finance 51,341 51,341 81,067 - 81,067 - (29,726)	2,843,999 (8,317,572) 196,328 (5,277,245) 100,284 233,822 334,106 115,553 (5,726,904) 17,153,413 142,568,470 30,320,540	Banking	Banking in '000	93,252 93,252 198,404 198,404 (105,152) - 8,089,077 - - 14,389,284 22,478,361 - 5,145,106	5,285,454 2,320,779 7,606,233 5,393,091 2,510,371 7,903,462 501,495 (798,724) 26,052,185 142,568,470 210,451,594 30,320,540 236,099,972 10,353,164 (3,508,627) 242,944,509 28,163,440 680,500,738 54,468,283 7,494,800 369,789,964 210,451,594 20,962,842
	Contingencies & Commitments - 59,810,338 43,939,275 17,795,589 131,093 121,676,29	Profit & Loss Net mark-up / return / profit / (loss) Inter segment revenue - net Non mark-up / return / interest income Total Income Segment direct expenses Inter segment expense allocation Total expenses Provisions Profit before tax December 31, 2019 (Audited) Balance Sheet Cash & Bank balances Investments Net inter segment lending Lendings to financial institutions Advances - net Advances - net Advances (Provisions) - Net Others Total Assets Borrowings Subordinated debt Deposits & other accounts Net inter segment borrowing Others Total liabilities Equity	Finance 51,341 51,341 81,067 81,067 (29,726)	2,843,999 (8,317,572) 196,328 (5,277,245) 100,284 233,822 334,106 115,553 (5,726,904) 17,153,413 142,568,470 - 30,320,540 - 4,831,115 194,873,538 36,295,878 7,494,800 - 150,619,213 463,647 194,873,538	Banking	Banking in '000	93,252 93,252 198,404 - 198,404 - (105,152) - 8,089,077 - - - 14,389,284 22,478,361 - - - 5,145,106 5,145,106 17,333,255	5,285,454 2,320,779 7,606,233 5,393,091 2,510,371 7,903,462 501,495 (798,724) 26,052,185 142,568,470 210,451,594 30,320,540 236,099,972 10,353,164 (3,508,627) 242,944,509 28,163,440 680,500,738 54,468,283 7,494,800 369,789,964 210,451,594 20,962,842 663,167,483 17,333,255
Contingencies & Commitments - 59,810,338 43,939,275 17,795,589 131,093 121,676,299		Profit & Loss Net mark-up / return / profit / (loss) Inter segment revenue - net Non mark-up / return / interest income Total Income Segment direct expenses Inter segment expense allocation Total expenses Provisions Profit before tax December 31, 2019 (Audited) Balance Sheet Cash & Bank balances Investments Net inter segment lending Lendings to financial institutions Advances - net Advances - net Advances (Provisions) - Net Others Total Assets Borrowings Subordinated debt Deposits & other accounts Net inter segment borrowing Others Total liabilities Equity	Finance 51,341 51,341 81,067 81,067 (29,726)	2,843,999 (8,317,572) 196,328 (5,277,245) 100,284 233,822 334,106 115,553 (5,726,904) 17,153,413 142,568,470 - 30,320,540 - 4,831,115 194,873,538 36,295,878 7,494,800 - 150,619,213 463,647 194,873,538	Banking	Banking in '000	93,252 93,252 198,404 - 198,404 - (105,152) - 8,089,077 - - - 14,389,284 22,478,361 - - - 5,145,106 5,145,106 17,333,255	5,285,454 2,320,779 7,606,233 5,393,091 2,510,371 7,903,462 501,495 (798,724) 26,052,185 142,568,470 210,451,594 30,320,540 236,099,972 10,353,164 (3,508,627) 242,944,509 28,163,440 680,500,738 54,468,283 7,494,800 369,789,964 210,451,594 20,962,842 663,167,483

37. RELATED PARTY TRANSACTIONS

The Bank has related party transactions with its parent, subsidiaries, associates, employee benefit plans, directors and Key Management Personnel and other related parties.

The Banks enters into transactions with related parties in the ordinary course of business and on Arm's Length basis i.e. substantially the same terms as for comparable transactions with person of similar standing. Contributions to and accruals in respect of staff retirement benefits and other benefit plans are made in accordance with the actuarial valuations / terms of the contribution plan. Remuneration to the executives / officers is determined in accordance with the terms of their appointment.

Details of transactions with related parties during the period, other than those which have been disclosed elsewhere in these financial statements are as follows:

	As at September 30, 2020 (Un-audited)						As at December 31, 2019 (Audited)					
	Parent	Directors	Key management personnel	Subsidiaries	Associates	Other related parties(Rupees in '0	Parent	Directors	Key management personnel	Subsidiaries	Associates	Other related parties
Lendings to financial institutions												
Opening balance	-	-	-	-	-	-	-	-	-	-	-	-
Addition during the period / year	-	-	-	-	-	3,400,000	-	-	-	-	-	-
Repaid during the period / year	-		<u> </u>	-		(3,400,000)			-			
Closing balance	-		-	-		-			<u> </u>	-		
Investments												
Opening balance	-	-	-	1,919,121	228,972	1,617,327	-	-	-	1,919,121	180,000	1,964,110
Investment made during the period / year	-	-	-	-	40,828	3,309,279	-	-	-	-	48,972	1,542,991
Investment redeemed / disposed off during the period	-			-		(2,125,000)			-	-		(1,889,774)
Closing balance	-		<u> </u>	1,919,121	269,800	2,801,606			-	1,919,121	228,972	1,617,327
Provision for diminution in value of investments	-		<u> </u>			65,022					-	65,022
Advances												
Advances Opening balance			596,257	_	_	1,946,481		5,230	448,575		_	2,823,598
Addition during the period / year	_	40	121,985	96,682	-	1,664,671	-	316	322,590	_	-	5,086,823
Repaid during the period / year	_	(574)	(123,933)	-	-	(1,938,242)	_	(5,546)	(120,115)	_	_	(6,320,068)
Transfer in / (out) - net	_	23,126	129,236	_	224,744	2,528,017	_	(0,0.0)	(54,793)	_		356,128
Closing balance	-	22,592	723,545	96,682	224,744	4,200,927			596,257			1,946,481
Oldoning Salarido			. 20,0 .0			.,		-	000,201			1,0 10,101
Fixed Assets Purchase of building	_	_	_		_	_	_	-	_	607,299	_	-
_												
Cost of disposal	-	-	-	-	-	-	-	-	43,410	-	-	17,657
Accumulated depreciation of disposal WDV of disposal	-	<u> </u>	-	-	-	-	_		(12,927) 30,483	-	-	(8,002) 9.655
WDV of disposal	-	•	•	•	•	•	-	-	30,403	-	-	9,033
Other Assets												
Interest mark-up accrued	-	-	412	598	-	78,112	-	48	473	-	-	49,640
Receivable against bancassurance / bancatakaful	-	-	-	-	-	50,649	-	-	-	-	-	67,952
Advance for subscription of TFC - unsecured	-	-	-	-	-	-	-	-	-	-	40,828	-
Prepaid insurance	-	-	-	-	-	-	-	-	-	-	-	97,806
Dividend Receivable	-	-	-	-	-	-	-	-	-	208,948	-	-
Other receivable	-	-	-	-	-	-	-	-	-	6,133	-	1,000
Provision against other assets	-	•	-	-	-	-	-	-	-	-	-	2,438

_	As at September 30, 2020 (Un-audited)					As at December 31, 2019 (Audited)						
	Parent	Directors	Key management personnel	Subsidiaries	Associates	Other related parties (Rupees in '00	Parent	Directors	Key management personnel	Subsidiaries	Associates	Other related parties
Borrowings Opening balance Borrowings during the period / year Settled during the period / year Closing balance	- - -	- - - -	- - - -	- - - -	- - - -	11,105,705 (11,105,705)	, - - - -	- - - -	- - - -	- - - -	- - -	4,800,000 174,209,491 (179,009,491)
Deposits and other accounts Opening balance Received during the period / year Withdrawn during the period / year Transfer in / (out) - net Closing balance	271,648 4,583,096 (3,931,313) - 923,431	24,444 295,524 (299,434) 2,777 23,311	59,593 543,849 (550,772) (7,876) 44,794	1,246,363 382,950,341 (382,232,615) - 1,964,089	23,104 473,525 (491,577) - 5,052	8,622,201 114,874,302 (114,012,876) 1,442,126 10,925,753	336,515 4,332,699 (4,364,266) (33,300) 271,648	24,308 160,210 (137,680) (22,394) 24,444	74,950 1,437,872 (1,450,123) (3,106) 59,593	1,606,413 538,270,222 (538,630,272) - 1,246,363	- 1,023,592 (1,042,362) 41,874 23,104	9,656,833 235,460,531 (236,784,614) 289,451 8,622,201
Subordinated debt	-	-	-	-	-	889,510	-	-	-	-	-	889,588
Other Liabilities Interest / return / mark-up payable on deposits Interest / return / mark-up payable on subordinated del Payable to defined benefit plan Others payable	- - - -	- - - -	80 - - -	- - - 727	- - - -	147,060 35,495 161,822 -	- - -	- - -	114 - - -	- - - 5,638	- - -	286,949 2,220 147,885
Represented By Share Capital	9,733,073	-	905	-	-	45,655	9,733,073	17,330	900	-	-	81,765
Contingencies and Commitments Letter of guarantee Letter of Credit	:	:	:	:	:	26,821 70,072	-	-	-	- -	-	14,217 44,368
_		For the nine	months period en	ded September 30,	2020 (Un-audited)	Fo	or the nine me	onths period end	ed September 30	, 2019 (Un-audi	ited)

	For the nine months period ended September 30, 2020 (Un-audited)					F	or the nine m	onths period end	led September 30	0, 2019 (Un-aud	lited)	
			Key			Other related			Key			Other related
	Parent	Directors	management personnel	Subsidiaries	Associates	parties	Parent	Directors	management personnel	Subsidiaries	Associates	parties
	ruioni					•			•			partico
Income							,					
Mark-up / return / interest earned	-	1,476	30,954	-	16,367	165,033	-	211	9,269	-	-	273,743
Fee and commission income	-	9	613	40	-	176,599	-	29	243	-	-	223,746
Dividend income	-	-	-	-	-	62,762	-	-	-	-	-	57,095
Gain on sale of securities - net	-	-	-	-	-	3,808	-	-	-	-	-	560
Other income	-	-	-	-	-	-	-	-	-	1,594	-	-
Expense												
Mark-up / return / interest paid	25,586	873	1,095	125,144	1,952	626,267	29,605	1,665	2,929	181,490	1,829	1,075,822
Commission / charges paid		-	· -	7,882		-	· -	· -	· -	3,349	-	· · · -
Preference Dividend Paid	-	-	-	· -	-	-	23,419	161	-	-	-	38
Remuneration paid	-	34,635	224,234	-	-	-	-	-	343,874	-	-	-
Non-executive directors' fee	-	13,040	-	-	-	-	-	5,700	-	-	-	-
Net charge for defined contribution plans	-	-	-	-	-	170,642	-	-	-	-	-	157,763
Net charge / (reversal) for defined benefit plans	-	-	-	-	-	161,822	-	-	-	-	-	115,816
Fee and subscription	-	-	-	-	-	-	-	-	-	-	-	-
Donation	-	-	-	-	-	58,919	-	-	-	-	-	-
Rental expense	-	-	-	-	-	162	-	-	-	2,945	-	-
Advisory fee	-	-	-	-	-	-	-	-	-	-	-	15,000
Other expenses	1,133	-	-	-	-	3,394	-	-	-	-	-	1,929
Reimbursement of expenses	2,551	130	4,093	-	-	30,598	1,211	622	-	1,089	-	-
Payments made during the period												
Insurance premium paid	_		_	_	_	381,837	_	_	_	_	_	311,253
Insurance claims settled	_	_	_	_	_	2,793	_	_	_	_	-	8,036
Defined benefit plans paid	_	_	-	-	_	151,881	_	-	-	-	-	102,494
zomou zomom pramo para	_					. 5 1,00 1						.02,101

(Un-audited) (Audited) September 30, December 31, 2020 2019 ---- Rupees in '000 ----

CAPITAL ADEQUACY, LEVERAGE RATIO & LIQUIDITY REQUIREMENTS 38.

38.1	Minimum Capital Requirement (MCR): Paid-up capital (net of losses)	10,119,242	10,119,242
	Capital Adequacy Ratio (CAR): Eligible Common Equity Tier 1 (CET 1) Capital Eligible Additional Tier 1 (ADT 1) Capital	15,950,697 2,500,000	14,619,607 2,500,000
	Total Eligible Tier 1 Capital Eligible Tier 2 Capital	18,450,697 4,848,770	17,119,607 4,306,756
	Total Eligible Capital (Tier 1 + Tier 2)	23,299,467	21,426,363
	Risk Weighted Assets (RWAs):		
	Credit Risk	162,198,174	144,380,673
	Market Risk	1,039,360	924,762
	Operational Risk Total	20,468,251 183,705,785	20,468,251 165,773,686
	Total	163,705,765	105,775,000
	Common Equity Tier 1 Capital Adequacy ratio	8.68%	8.82%
	Tier 1 Capital Adequacy Ratio	10.04%	10.33%
	Total Capital Adequacy Ratio	12.68%	12.93%
38.2	Leverage Ratio (LR):		
	Eligible Tier-1 Capital	18,450,697	17,119,607
	Total Exposures	567,074,946	501,440,747
	Leverage Ratio	3.25%	3.41%
38.3	Liquidity Coverage Ratio (LCR):		
	Total High Quality Liquid Assets	149,028,128	83,221,592
	Total Net Cash Outflow	55,388,141	55,819,412
	Liquidity Coverage Ratio	269.06%	149.09%
38.4	Net Stable Funding Ratio (NSFR):		
	Total Available Stable Funding	316,842,950	308,715,925
	Total Required Stable Funding	262,212,382	274,288,642
	Net Stable Funding Ratio	120.83%	112.55%

39. RECLASSIFICATION

Corresponding figures have been re-arranged and re-classified to reflect more appropriate presentation of events and transactions to enhance comparability with the current period's financial statements, which are as follows:

	Rec	lassified		
	From	То		Rs. in '000
Statement of financial position	Other liabilities	Other assets		
	Others	Credit card settlement		29,924
	Others	Inter bank fund transfe	r settlement	(91,642)
	Others	Others		290,068
Cashflow Statement	CASH FLOW FROM	M OPERATING ACTIVITI	ES	
	Other liabilities	Other assets		(165,858)

40. **GENERAL**

- 40.1 These condensed interim unconsolidated financial statements have been prepared in accordance with the revised format for financial statements of Banks issued by the SBP through BPRD Circular no. 5 dated March 22, 2019 and related clarifications / modifications.
- 40.2 The figures in these condensed interim unconsolidated financial statements have been rounded off to the nearest thousand.

41. DATE OF AUTHORISATION FOR ISSUE

These condensed i	interim ι	unconsolidated	financial	statements	were	authorised	for	issue	by	the	Board	of
Directors of the Bar	าk in the	ir meeting held	on Octob	oer 28, 2020								

President and Chief Executive Officer	Chief Financial Officer	Director	Director	Chairman



Condensed Interim consolidated Financial Statements for the Nine Months Period Ended September 30, 2020

JS BANK LIMITED CONDENSED INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION AS AT SEPTEMBER 30, 2020

		(Unaudited) September 30, 2020	(Audited) December 31, 2019
	Note	Rupees	in '000
ASSETS	•		05.500.470
Cash and balances with treasury banks	6	33,588,181	25,590,173
Balances with other banks	7	689,984	476,302
Lendings to financial institutions	8	8,779,966	30,320,540
Investments	9	168,285,734	143,124,623
Advances	10 11	242,145,482	243,285,308
Fixed assets	11	10,141,397	10,693,945
Intangible assets Deferred tax assets		2,448,628	2,302,474
Other assets	18 13	44 662 624	125,857
Assets held for sale	11.3	14,662,624	17,148,346
ASSEIS HEID IOI Sale	11.3	480,741,996	374,000 473,441,568
		460,741,990	473,441,500
LIABILITIES			
Bills payable	14	4,341,456	3,804,491
Borrowings	15	34,316,879	54,468,283
Deposits and other accounts	16	389,988,538	368,543,603
Liabilities against assets subject to finance lease	. •	-	-
Subordinated debt	17	7,494,800	7,494,800
Deferred tax liabilities	18	1,100,755	-
Other liabilities	19	21,227,370	19,649,079
		458,469,798	453,960,256
NET ASSETS		22,272,198	19,481,312
REPRESENTED BY			
Share capital - net		10,119,242	10,119,242
Reserves		2,012,307	1,749,672
Surplus on revaluation of assets	20	2,906,401	1,308,531
Unappropriated profit	20	6,721,271	5,795,596
Shapp spriated profit		21,759,221	18,973,041
Non-controlling interest		512,977	508,271
		22,272,198	19,481,312
		, , ,	, - , -
CONTINGENCIES AND COMMITMENTS	21		
The annexed notes from 1 to 41 form an integral part of these condense	d interim con	solidated financial s	tatements.

Director

Chairman

Director

Chief Financial

Officer

President and

Chief Executive Officer

JS BANK LIMITED CONDENSED INTERIM CONSOLIDATED PROFIT AND LOSS ACCOUNT (UNAUDITED) FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2020

		Quarte	r ended	Nine months	period ended
		September 30,	September 30,	September 30,	September 30,
		2020	2019	2020	2019
	Note		Rupees	s in '000	
Mark-up / return / interest earned	23	9,557,420	11,228,560	33,958,743	30,335,091
Mark-up / return / interest expensed	24	7,396,155	9,598,520	26,571,027	24,919,550
Net mark-up / interest income		2,161,265	1,630,040	7,387,716	5,415,541
NON MARK-UP / INTEREST INCOME					
Fee, commission and brokerage income	25	1,161,948	780,525	3,254,673	2,387,111
Dividend income	25	11,594	14,705	96,611	140,829
Foreign exchange income		383,243	243,716	735,166	680,837
Income from derivatives		16,776	(12,382)	33,983	36,270
Gain / (loss) on securities	26	154,995	(151,034)	937,592	(520,033)
Share of (loss) / profit from associates	20	1,829	(1,051)	(13,969)	12,753
Other income	27	44,104	25,992	84,052	107,151
Total non mark-up / interest income		1,774,489	900,471	5,128,108	2,844,918
Total Income		3,935,754	2,530,511	12,515,824	8,260,459
NON MARK-UP / INTEREST EXPENSES	00	2 220 000	0.070.404	0.007.504	0.054.474
Operating expenses	28	3,339,688	2,870,424	9,897,564	8,654,171
Workers welfare fund	29 30	6,600	40	20,320	606
Other charges	30	20	2,871,350	74,607	1,134
Total non-mark-up / interest expenses Profit / (loss) before provisions		3,346,308 589,446	(340,839)	9,992,491 2,523,333	8,655,911 (395,452)
Provisions and write offs - net	31	11,583	(91,831)	431,767	501,822
Extraordinary / unusual items	01	-	(31,031)	-51,707	-
Extraordinary / directal fromo					
PROFIT / (LOSS) BEFORE TAXATION		577,863	(249,008)	2,091,566	(897,274)
Taxation	32	239,500	(67,331)	990,986	(140,951)
DDOCIT / /I OSS) ACTED TAYATION		220 262	(404 677)	4 400 E00	(756, 222)
PROFIT / (LOSS) AFTER TAXATION		338,363	(181,677)	1,100,580	(756,323)
Attributable to:					
Equity holders of the Bank		333,364	(204,465)	1,107,038	(727,858)
Non-controlling interest		4,999	22,788	(6,458)	(28,465)
3		338,363	(181,677)	1,100,580	(756,323)
			Rupe	е	
Basic and diluted earnings / (loss) per share	33	0.26	(0.16)	0.85	(0.58)
The annexed notes from 1 to 41 form an integral part of	these cond	densed interim cor	solidated financial	statements.	

Director

Director

Chairman

Chief Financial

Officer

President and

Chief Executive Officer

JS BANK LIMITED ONDENSED INTERIM CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2020

Rupees in '000	mber 30, 019 756,323)
Rupees in '000	
	756,323)
Profit / (loss) after tax for the period 338,363 (181,677) 1,100,580	756,323)
Other comprehensive (loss) / income	
Items that may be reclassified to profit and loss account in subsequent periods:	
Effect of translation of net investment in foreign branch (7,895) (13,279) 29,537	38,935
Movement in surplus / (deficit) on revaluation of investments - net of tax Movement in general provision (329,999) 149,942 1,626,105	714,416
under IFRS 9 - net 15,155 (5,380) 40,786	(32,487)
Share of other comprehensive loss from	
associated companies - net of tax - (2,316) (314,844) 144,562 1,664,575	- 681,929
(314,044)	001,929
Items that will not be reclassified to profit and loss account in subsequent periods:	
Movement in surplus on revaluation of operating fixed assets - net of tax Share of other comprehensive income from	365,354
associated companies - net of tax - 1,216	31,727
- 76,572	397,081
Total other comprehensive income (322,739) 131,283 1,770,684 1,	117,945
Total comprehensive income / (loss) 15,624 (50,394) 2,871,264	361,622
Attributable to:	
Equity holders of the Bank (15,468) 54,530 2,854,148	420,155
Non-controlling interest 31,092 (104,924) 17,116	(58,533)
15,624 (50,394) 2,871,264	361,622

The annexed notes from 1 to 41 form an integral part of these condensed interim consolidated financial statements.

President and	Chief Financial	Director	Director	Chairman
Chief Executive Officer	Officer			

JS BANK LIMITED CONDENSED INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2020

	Attributable to shareholders of the Bank									
			erves	Surplus / (D	eficit) on reva	Non	Unappro-		Non-	
	Share capital	Statutory reserve *	Exchange translation	Investments	Fixed assets	banking assets	priated profit	Sub-total	controlling interest	Total
					Rupee	es in '000				
Opening balance as at January 01, 2019 - audited	10,119,242	1,641,236	70,934	(2,080,364)	1,164,974	92,858	5,825,742	16,834,622	1,604,197	18,438,819
Total comprehensive income for the nine months period ended September 30, 2019 - un-audited										
Loss after taxation Other comprehensive income / (loss) - net of tax	-	-	- 38,935	- 734,673	- 374,397	-	(727,858)	(727,858) 1,148,013	(28,465) (30,068)	(756,323) 1,117,945
Other comprehensive income / (1055) - Het of tax	-	-	38,935	734,673	374,397	-	(727,850)	420,155	(58,533)	361,622
Transfer from surplus on revaluation of assets to unappropriated profit - net of tax										
Fixed assets	-	-	-	-	(22,086)	-	22,086	-	-	-
Non-banking assets acquired in satisfaction of claims	-	-	-	-	-	(61)	61	-	-	-
Transaction with owners recorded directly in equity										
Preference dividend paid for the year ended December 31, 2018 @ 12% p.a.	-	-	-	-	-	-	(24,164)	(24,164)	-	(24,164)
Buy-back of shares by subsidiary from NCI	-	-	-	-	-	-	-	-	(497,271)	(497,271)
Gain arised on buy back of shares by subsidiary	-	-	-	-	-	-	108,240	108,240	57,874	166,114
Balance as at September 30, 2019 - unaudited	10,119,242	1,641,236	109,869	(1,345,691)	1,517,285	92,797	5,204,115	17,338,853	1,106,267	18,445,120
Total comprehensive income for the period ended December 31, 2019										
Profit after taxation Other comprehensive (loss) / income - net of tax	-	-	(6,364)	- 979,896	- 77.900	-	482,573 (11,090)	482,573 1,040,342	17,142 (55,964)	499,715 984,378
Other comprehensive (loss) / income - net or tax	-	-	(6,364)	979,896	77,900	-	471,483	1,522,915	(38,822)	1,484,093
Transfer to statutory reserve	-	4,931	-	-	-	-	(4,931)	-	-	-
Transfer from surplus on revaluation of assets to unappropriated profit - net of tax										
Fixed assets	-	-	-	-	(13,635)	-	13,635	-	-	-
Non-banking assets acquired in satisfaction of claims	-	-	-	-	-	(21)	21	-	-	-
Transaction with owners recorded directly in equity										
Interim cash dividend to non-controlling interest by subsidiary company @ Rs. 4 per share	-	-	-	-	-	-	-	-	(38,152)	(38,152)
Buy-back of shares by subsidiary from NCI	-	-	-	-	-	-	-	-	(504,382)	(504,382)
Gain arised on buy back of shares by subsidiary	-	-	-	-	-	-	111,273	111,273	(16,640)	94,633
Balance as at December 31, 2019 - audited	10,119,242	1,646,167	103,505	(365,795)	1,581,550	92,776	5,795,596	18,973,041	508,271	19,481,312
Total comprehensive income for the nine months period ended September 30, 2020 - un-audited										
Profit / (loss) after taxation Other comprehensive income / (loss) net of tax	-	-	- 29,537	- 1,643,317	- 76,572	-	1,107,038 (2,316)	1,107,038 1,747,110	(6,458) 23,574	1,100,580 1,770,684
Carlot comprehensive meeting, (1996), not on tax	-	-	29,537	1,643,317	76,572	-	1,104,722	2,854,148	17,116	2,871,264
Transfer to statutory reserve	-	233,098	-	-	-	-	(233,098)	-	-	-
Transfer from surplus on revaluation of assets to unappropriated profit - net of tax										
Fixed assets	•	•	•	•	(29,833)	•	29,833	•	•	•
Non-banking assets acquired in satisfaction of claims	-	-	-	-	-	(61)	61		-	-
Assets held for sale	-	-	-	-	(92,125)	-	92,125	-	-	-
Pre-acquisition surplus (net) on available-for-sale investments realised during the year		-	-	-	-	-	(67,968)	(67,968)	(12,410)	(80,378)
Balance as at Sepetmber 30, 2020 - unaudited	10,119,242	1,879,265	133,042	1,277,522	1,536,164	92,715	6,721,271	21,759,221	512,977	22,272,198

 $^{^{\}star}$ This represents reserve created under Section 21(i)(a) of the Banking Companies Ordinance, 1962.

The annexed notes from 1 to 41 form an integral part of these condensed interim consolidated financial statements.

President and	Chief Financial Officer	Director	Director	Chairman
Chief Executive Officer				

JS BANK LIMITED

CONSOLIDATED CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED) FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2020

FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER	t 30, 20	20	
		September 30,	September 30,
		2020	2019
	Note	Rupee	s in '000
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before taxation		2,091,566	(897,274)
Less: Dividend income		(96,611)	(140,829)
Add / (less): Share of loss / (profit) from associates		13,969	(12,753)
(· · · · · · · · · · · · · · · · · · ·		2,008,924	(1,050,856)
Adjustments:		, ,	, , , ,
Depreciation	28	579,380	651,210
Depreciation on non-banking assets	28	6,808	628
Depreciation - right of use assets	28	768,609	583,847
Amortisation of intangible assets	28	86,669	71,641
Charge for defined benefit plan	20	161,822	115,816
Unrealised loss /(gain) on revaluation of investments classified as held-for-trading - net	26	7,633	(14,910)
Unrealised (gain) / loss on revaluation of forward foreign exchange contracts	20	(3,349)	242,665
			•
Unrealised gain on revaluation of derivative instruments - net	24	(23,936)	(21,565)
Provisions and write offs - net	31	431,767	501,822
Provision for workers welfare fund		20,320	606
Mark-up / return / interest expense on lease liability			
against right-of-use assets	24	401,562	382,477
Loss / (gain) on sale of fixed assets - net	27	172	(98,048)
Gain on sale of assets held for sale	27	(1,000)	-
Gain on termination of leases	27	(52,510)	-
		2,383,947	2,416,189
		4,392,871	1,365,333
Decrease / (increase) in operating assets			
Lendings to financial institutions		21,541,836	711,310
Held-for-trading securities		47,967,739	(15,669,657)
Advances		851,157	13,250,923
Other assets (excluding advance taxation)		2,091,780	(274,750)
(72,452,512	(1,982,174)
Increase / (decrease) in operating liabilities		, .0_,0	(.,00=,)
Bills payable		536,965	(345,851)
Borrowings		(20,084,526)	(36,286,020)
Deposits and other accounts		21,444,935	5,358,704
Other liabilities			
Other liabilities		2,349,103	(1,632,002)
		4,246,477	(32,905,169)
		81,091,860	(33,522,010)
Gratuity paid		(151,881)	(102,494)
Income tax paid		(92,454)	(397,230)
Net cash flow from / (used) in operating activities		80,847,525	(34,021,734)
CASH FLOW FROM INVESTING ACTIVITIES			
Net investment in available-for-sale securities		(67,455,732)	17,190,970
Net investment in held-to-maturity securities		(3,336,453)	8,195,552
Investment in associated companies			(21,239)
·		(40,828)	, , ,
Dividend received		96,611	137,701
Investments in fixed assets		(1,132,999)	(1,017,349)
Investments in intangible assets		(232,823)	(173,504)
Proceeds from sale of fixed assets		16,490	150,105
Proceeds from sale of assets held for sale		375,000	-
Effect of translation of net investment in foreign branch		29,537	38,935
Net cash flows (used in) / from investing activities		(71,681,197)	24,501,171
CASH FLOW FROM FINANCING ACTIVITIES			
Dividend paid on preference shares			(24,164)
		(007 737)	(209,064)
Payment of lease liability against right of use assets Subordinated debt		(887,737)	· · · · · · · · · · · · · · · · · · ·
		-	(1,000)
Shares bought back from non-controlling interest		(007 707)	(331,157)
		(887,737)	(565,385)
Increase / (decrease) in cash and cash equivalents		8,278,591	(10,085,948)
Cash and cash equivalents at beginning of the period	34	25,429,551	32,587,698
Cash and cash equivalents at end of the period		33,708,142	22,501,750
Sacra and such equitations at one of the police	:	55,100,142	22,001,700
The conserved notes from 4 to 44 forms on integral and of the conserved integrals and 10 to 10.	alal stat		
The annexed notes from 1 to 41 form an integral part of these condensed interim consolidated finar	ciai statei	nents.	

Director

Director

Chairman

President and

Chief Executive Officer

Chief Financial Officer

JS BANK LIMITED NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2020

1. STATUS AND NATURE OF BUSINESS

1.1 The "Group" consists of:

1.1.1 Holding Company: JS Bank Limited

JS Bank Limited (the Bank / JSBL) is a banking company incorporated in Pakistan as a public limited company on March 15, 2006. The Bank is a subsidiary company of Jahangir Siddiqui & Co. Ltd. (JSCL) and its shares are listed on Pakistan Stock Exchange Limited (PSX). The Bank commenced its banking operations on December 30, 2006 and its registered office is situated at Shaheen Commercial Complex, Dr. Ziauddin Ahmed Road, Karachi.

The Bank is a scheduled bank, engaged in commercial banking and related services as described in the Banking Companies Ordinance, 1962 and is operating through 307 (December 31, 2019: 359) branches / sub-branches in Pakistan and one wholesale banking branch in Bahrain (December 31, 2019: one). The Pakistan Credit Rating Agency Limited (PACRA) has assigned the long-term entity rating of the Bank to AA- (Double A Minus) whereas short-term rating is maintained at 'A1+' (A One Plus), which is the highest possible short-term rating. The ratings denote a very low expectation of credit risk and indicate very strong capacity for timely payment of financial commitments.

1.1.2 Jahangir Siddiqui Investment Bank Limited, JSIBL, (formerly Citicorp Investment Bank Limited which was acquired by 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 - Pakistan Branches, (AEBL). Consequently, a new banking company, 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.

The ultimate parent of the Group is Jahangir Siddiqui & Co. Ltd. which holds 75.02% shares of the Bank.

1.1.3 Composition of the Group

Ownership interest and voting power held

		Septembe	er 30, 2020	December 31, 2019		
	Note	The Group	NCI	The Group	NCI	
Subsidiary companies						
JS Global Capital Limited	1.1.3.1	83.53%	16.47%	67.16%	32.84%	
JS Investment Limited		84.56%	15.44%	65.16%	34.84%	
JS ABAMCO Commodities Limited	d	84.56%	15.44%	65.16%	34.84%	

1.2 Composition of the Associated Companies Associated companies

Omar Jibran Engineering Industries Limited Veda Transit Solutions (Private) Limited Intercity Touring Company (Private) Limited

Ownership interest and	
voting power held by Bank	

December 31

2019

September 30,

2020

9.60%	9.60%
9.12%	8.00%
9.12%	9.12%

2. BASIS OF PRESENTATION

2.1 These consolidated financial statements include financial statements of JS Holding Company Limited and its subsidiary companies, (the "Group") and share of the profit or loss / reserves of

These consolidated financial statements have been presented in Pakistan Rupees (PKR), which is the currency of the primary economic environment in which the Holding Company operates and functional currency of the Holding Company, in that environment as well. The amounts are rounded off to the nearest thousand rupees except as stated otherwise.

2.2 Statement of Compliance

These consolidated financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan. These comprise of:

- International Financial Reporting Standards (IFRSs) issued by the International Accounting Standards Board (IASB) as are notified under the Companies Act, 2017;
- Provisions of and directives issued under the Holding Companying Companies Ordinance,
- Provisions of and directives issued under the Companies Act, 2017; and
- Directives issued by the SBP and the SECP from time to time.

Whenever the requirements of the Holding Companying Companies Ordinance, 1962, the Companies Act, 2017, or the directives issued by the SBP and the SECP differ with the requirements of IFRS, the requirements of the Holding Companying Companies Ordinance, 1962, the Companies Act, 2017 and the said directives shall prevail.

The disclosures made in these condensed interim consolidated financial statements have been limited based on the format prescribed by the SBP vide BPRD circular letter No. 5 dated March 22, 2019 and IAS 34.

These condensed interim consolidated financial Statements do not include all the information and disclosures required for annual unconsolidated financial statements and should be read in conjunction with the unconsolidated financial statements for the year ended December 31, 2019.

The SBP has deferred the applicability of International Accounting Standard (IAS) 39, 'Financial Instruments: Recognition and Measurement' and International Accounting Standard (IAS) 40, 'Investment Property' for Holding Companying companies vide BSD Circular Letter No. 10 dated August 26, 2002 till further instructions. Further, the SECP has deferred the applicability of International Financial Reporting Standard (IFRS) 7, 'Financial Instruments: Disclosures' on Holding Companys vide its notification S.R.O 411(I)/2008 dated April 28, 2008. Accordingly, the requirements of these standards have not been considered in the preparation of these condensed interim consolidated financial Statements. However, investments have been classified and valued in accordance with the requirements prescribed by the SBP through various circulars.

IFRS10 "Consolidated Financial Statements" was made applicable from period beginning on or after January 01, 2015 vide S.R.O 633(I)/2014 dated July 10, 2014 by SECP. However, SECP has directed through S.R.O56(I)/2016 dated January 28, 2016, that the requirement of consolidation under section 228 of the Companies Act, 2017 and IFRS-10 "Consolidated Financial Statements" is not applicable in case of investment by companies in mutual funds established under trust structure. Accordingly, the requirements of these standards have not been considered in the preparation of these condensed interim consolidated financial Statements.

Through S.R.O. 229 (I)/2019 dated February 14, 2019, the SECP has extended the applicability of the IFRS 9 'Financial Instruments' for all companies required to prepare their financial statements in accordance with the requirements of IFRS for reporting period/year ending on or after June 30, 2019 (earlier application is permitted). However, SBP has further extended the effective date of applicability of IFRS 9 from annual period beginning on or after January 01, 2021 vide SBP BPRD Circular No. 4 dated October 23, 2019. Therefore, the Group has not considered the impact of IFRS 9 for its Pakistan operations in these condensed interim consolidated financial Statements.

Further, the Holding Company considers that as the Prudential Regulations and other SBP directives currently provide the accounting framework for the measurement and valuation of investments and provision against non performing loans and advances, the implementation of IFRS 9 may require changes in the regulatory regime and for this SBP would issue guidance and instruction on the application of IFRS 9 for the Holding Companying sector of Pakistan.

2.3 BASIS OF CONSOLIDATION

2.3.1 The Group

- The condensed interim consolidated financial Statements include the financial statements of the Holding Company (The Holding Company) and its subsidiary companies together "the Group".
- Subsidiaries are entities controlled by the Group. Control exists when the Group is exposed, or has rights, to variable returns from its investment with investee and has the ability to effect those return through its power over the investee except investment in mutual funds established under trust structure where IFRS 10 'Consolidated Financial Statements' is not applicable in case of investment by companies in mutual funds established under Trust structure.
- These condensed interim consolidated financial Statements incorporate the financial statements of subsidiaries from the date that control commences until the date that control
- The assets, liabilities, income and expenses of subsidiary companies have been consolidated on a line by line basis.
- Non-controlling interests are that part of the net results of operations and of net assets of subsidiaries attributable to interest which are not owned by the holding company.
- Material intra-group balances and transactions are eliminated.

2.3.2 Associates

Associates are those entities in which the Group has significant influence, but not control, over the financial and operating polices. Associates are accounted for using the equity method.

2.4 Standards, interpretations of and amendments to published approved accounting standards that are effective in the current year

There are certain new and amended standards, interpretations and amendments that are mandatory for the Holding Company's accounting periods beginning on or after January 1, 2020 but are considered not to be relevant or do not have any significant effect on the Holding Company's operations. Therefore not detailed in these condensed interim unconsolidated financial statements other than IFRS 9 and reason for that is mentioned in note 2.1 as above.

Standards, interpretations of and amendments to published approved accounting standards that are not yet effective

The following standards, amendments and interpretations of approved accounting standards will be effective for the accounting periods as stated below:

Standard, Interpretation or Amendment

Effective date (annual periods beginning on or after)

IFRS 9 'Financial Instruments (refer note 2.1 above)

January 01, 2021

Further, following new standards have been issued by IASB which are yet to be notified by the SECP for the purpose of applicability in Pakistan.

IFRS 1 - First time adoption of IFRSs

January 01, 2014

IFRS 17 - Insurance Contracts

January 01, 2021

3. CRITICAL ACCOUNTING ESTIMATES AND KEY SOURCES OF ESTIMATION UNCERTAINTY

The basis for accounting estimates adopted in the preparation of these condensed interim unconsolidated financial statements are the same as that applied in the preparation of the audited annual consolidated financial statements for the year ended December 31, 2019.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies and methods of computation adopted in the preparation of these condensed interim consolidated financial statements are consistent with those applied in the preparation of the audited annual consolidated financial statements of the Holding Company for the year ended December 31, 2019.

5. FINANCIAL RISK MANAGEMENT

The financial risk management objectives and policies adopted by the Holding Company are consistent with those disclosed in the audited annual consolidated financial statements for the year ended December 31, 2019 except following additional considerations due to the COVID-19.

5.1 COVID - 19 outbreak and it's impact

The COVID-19 and the measures to reduce its spread has impacted the economy of Pakistan significantly. Regulators and governments across the globe have introduced fiscal and economic stimulus measures to mitigate its impact.

The State Bank of Pakistan (SBP) has responded to the crisis by cutting the policy rate by 625 basis points to 7 percent and by introducing regulatory measures to maintain banking system's soundness and to sustain economic activity. These include:

- (i) reducing the capital conservation buffer by 100 basis points to 1.5 percent;
- (ii) increasing the regulatory limit on extension of credit to SMEs by 125 million to Rs 180 million;
- (iii) relaxing the debt burden ratio for consumer loans from 50 percent to 60 percent
- (iv) allowing banks to defer clients' payment of principal and profit on financing obligations by one year; and
- (v) relaxing regulatory criteria for restructured/rescheduled loans for borrowers who require relief beyond the extension of principal repayment for one year.
- (vi) Relaxing credit requirements for exporters and importers; and
- (vii) Refinance schemes to support employment to prevent layoff of workers and health sector to combat COVID-19 Pandemic.

COVID 19 has impacted the Holding Company in Pakistan from various facets which includes increase in overall credit risk pertaining to loans and advances portfolio in certain sectors, reduced fee income due to slowdown in economic activity, operational issues such as operations of Branches and managing cyber security threats. We have discussed below the major aspects of COVID 19 on the Holding Company's risk management policies.

5.1.1 Assets quality and credit risk

The Risk department of the Holding Company is regularly conducting assessments to identify borrowers operating in various sectors which are most likely to get affected. The Holding Company has further strengthened its credit review procedures in the light of COVID-19. The Holding Company has conducted various stress tests on the Credit portfolio and is confident that the CAR buffer currently maintained is sufficient.

5.1.2 Liquidity management

The Holding Company has received applications for deferral of principal and / or restructuring / rescheduling and is expected to receive further such applications. These applications are being reviewed by the Holding Company as per its established policies. The Asset and Liability Committee (ALCO) of the Holding Company is continuously monitoring the liquidity position and is taking due precautionary measures where needed. The Holding Company has conducted various stress testing on its liquidity ratios and is confident that the liquidity buffer currently maintained by the Holding Company is sufficient to cater any adverse movement in cash flow maturity profile.

5.1.3 Equity investments

SBP has given relaxation in recognition of impairment on equity securities in phased manner equally on quarterly basis during calendar year ending on December 31, 2020. The Holding Company has taken the impact of impairment on the basis of that relaxation in these consolidated condensed interim financial statements.

5.1.4 Foreign Exchange Risk

Due to recent economic slowdown, the PKR has devalued against USD significantly from December 31, 2019 and the USD / PKR parity stood at Rs 165.7021 as at September 30, 2020. The exchange rate is expected to remain volatile till the uncertainty around COVID 19 resolves. The Holding Company has reviewed its Net Open Position and has had no significant impact on profitability.

5.1.5 Operations

The Holding Company is closely monitoring the situation and has invoked required actions to ensure safety and security of Bank staff and an uninterrupted service to our customers. The senior management of the Holding Company is continuously monitoring the situation and is taking timely decisions to resolve any concerns. Business Continuity Plans (BCP) for respective areas are in place and tested. The Holding Company has significantly enhanced monitoring for all cyber security risk during these times from its information security protocols. The remote work capabilities were enabled for staff and related risk and control measures were assessed to make sure they are fully protected using virtual private network ("VPN") connections. Further, the Holding Company has also ensured that its remote access systems are sufficiently resilient to any unwanted cyber attacks.

The Holding Company is communicating with its customers on how they can connect with the Holding Company through its full suite of channels including digital and online channels. The Holding Company has taken all measures to ensure that service levels are maintained, customer complaints are resolved as per SLAs and the Holding Company continues to meet the expectations of their clients as they would in a normal scenario.

5.1.6 Capital Adequacy Ratio

Under the current scenario, the banks are under pressure to extend further credit to its borrowers, while overall deteriorating credit risk and increased NPL may also put additional pressures on the Bank from Capital Adequacy Ratio perspective. The SBP has relaxed the Capital Conversion Buffer (CCB) requirements for the Banks to 1.5%, resulting in an overall CAR requirement of 11.5%. The reduced CCB has also provided an additional limit to the bank for its tier 2 capital. Further, the regulatory limit for retail loans has also increased by SBP to 180 million, which will now result in reduced Risk Weighted Assets for some of its loans. In addition to the measures by SBP, the Senior management of the Holding Company is continuously monitoring the impacts of various decisions on its CAR and taking further lending decisions based on the overall impacts on RWA. the Holding Company also believes that it has buffer in its CAR requirement to meet any adverse movements in credit, market or operational risks.

JS BANK LIMITED

			(Unaudited) September 30, 2020	(Audited) December 31, 2019
•		Note	Rupees	s in '000
6.	CASH AND BALANCES WITH TREASURY BANKS			
	In hand:			
	Local currency		8,729,621	5,573,428
	Foreign currencies		2,254,144	896,523
	With State Bank of Pakistan in:		10,983,765	6,469,951
	Local currency current account		18,267,599	13,292,331
	Foreign currency current account - non remunerative		1,101,919	831,532
	Foreign currency deposit account - remunerative		2,389,901	2,566,714
	. c.o.g., cancero, doposit documents		21,759,419	16,690,577
	With National Bank of Pakistan in:		, ,	, ,
	Local currency current accounts		822,139	2,286,205
	National Prize Bonds		22,858	143,440
			33,588,181	25,590,173
			,	
7.	BALANCES WITH OTHER BANKS			
	In Pakistan			
	In current accounts		135,277	150,722
	In deposit accounts		58,327	6,565
			193,604	157,287
	Outside Pakistan			
	In current accounts		496,471	319,083
			690,075	476,370
	Less: General provision under IFRS 9	7.1	(91)	(68)
	Balances with other banks - net of provision		689,984	476,302
				,
7.1	This represents general provision held under IFRS 9 by Bahrain br	anch of	the Holding Con	npany.

8. LENDINGS TO FINANCIAL INSTITUTIONS

Call money lendings	100,000	283,887
Repurchase agreement lendings (Reverse Repo)	8,679,966	30,037,915
	8,779,966	30,321,802
Less: General provision under IFRS 9 8.1	-	(1,262)
Lending to Financial Institutions - net of provision	8,779,966	30,320,540

8.1 This represents general provision held under IFRS 9 by Bahrain branch of the Holding company.

8.2 Particulars of lendings - gross

In local currency	8,779,966	30,037,915
In foreign currencies	-	283,887
	8,779,966	30,321,802

			September 30, 2020 (Unaudited)			December 31, 2019 (Audited)				
•	NIVEOTMENTO NET		Cost / Amortised	Provision for	Surplus /	Carrying	Cost / Amortised	Provision for	Surplus /	Carrying
9.	INVESTMENTS - NET		cost	diminution	(Deficit)	Value Rupee	cost s in '000	diminution 	(Deficit)	Value
9.1	Investments by type									
	Held-for-trading securities									
	Federal Government Securities Shares		8,225,189 91,529	-	(93) (6,165)	8,225,096 85,364	55,601,087 486,634	-	(2,618) 551	55,598,469 487,185
	Open end mutual funds		283,312	-	(1,376)	281,936	444,902	-	11,070	455,972
	Available-for-sale securities		8,600,030	-	(7,634)	8,592,396	56,532,623	-	9,003	56,541,626
	Federal Government Securities		110,029,058	- 1	886,464	110,915,522	47,828,618	- 1	(809,244)	47,019,374
	Shares		3,357,737	(183,788)	955,727	4,129,676	2,115,728	(136,589)	25,107	2,004,246
	Non Government Debt Securities Open end mutual funds		3,744,375 831,909	(696,507) -	1,206 315,178	3,049,074 1,147,087	3,931,294 969,276	(696,507) (26,023)	(6,889) 279,616	3,227,898 1,222,869
	Foreign Securities		4,339,975 122,303,054	(880,295)	(356,412) 1,802,163	3,983,563 123,224,922	2,406 54,847,322	(859,119)	(511,410)	2,406 53,476,793
	Held-to-maturity securities		122,000,004	(000,200)	1,002,100	120,224,022	01,017,022	(000,110)	(011,110)	00,170,700
	Federal Government Securities		36,196,335	-	-	36,196,335	32,859,882	-	-	32,859,882
	Associates		272,081	-	-	272,081	246,322	-	-	246,322
	Total Investments		167,371,500	(880,295)	1,794,529	168,285,734	144,486,149	(859,119)	(502,407)	143,124,623
				September 30, 20				December 31, 2		
			Cost / Amortised	Provision for diminution	Surplus / (Deficit)	Carrying Value	Cost / Amortised	Provision for diminution	Surplus / (Deficit)	Carrying Value
9.2	Investments by segments:	Note					s in '000			
	Held-for-trading securities									
	Federal Government Securities									
	Market Treasury Bills Pakistan Investment Bonds		8,202,316 22,873	-	(102) 9	8,202,214 22,882	55,601,087	-	(2,618)	55,598,469
			8,225,189	-	(93)	8,225,096	55,601,087	-	(2,618)	55,598,469
	Shares: Listed Companies									
	Ordinary shares		91,529	-	(6,165)	85,364	486,634	-	551	487,185
	Open End Mutual Funds	9.2.1	283,312	-	(1,376)	281,936	444,902	-	11,070	455,972
	Available-for-sale securities									
	Federal Government Securities: Market Treasury Bills		55,963,228		251,201	56,214,429	12,071,266	- 1	(364)	12,070,902
	Pakistan Investment Bonds		54,065,830	-	635,263	54,701,093	35,757,352	-	(808,880)	34,948,472
	Shares:		110,029,058	-	886,464	110,915,522	47,828,618	-	(809,244)	47,019,374
	Listed Companies Ordinary shares	9.2.2	3,210,148	(47,199)	955,727	4,118,676	1,968,139		25,107	1,993,246
	Preference shares	9.2.2	136,589	(136,589)	-	4,110,070	136,589	(136,589)	-	1,993,240
	Unlisted Companies Ordinary shares		11,000	_	_	11,000	11,000	_	_	11,000
	•		3,357,737	(183,788)	955,727	4,129,676	2,115,728	(136,589)	25,107	2,004,246
	Non Government Debt Securities Listed									
	Term Finance Certificates Sukuk Certificates	9.2.3	430,182 321,083	(155,169) -	(13) 204	275,000 321,287	445,183 493,850	(155,169) -	(134) (6,755)	289,880 487,095
	Unlisted	004		(E44.000)				(E44.000)	. ,/	
	Term Finance Certificates Sukuk Certificates-unlisted	9.2.4	1,490,805 1,474,572	(541,338) -	- 1,015	949,467 1,475,587	1,506,195 1,458,333	(541,338)	-	964,857 1,458,333
	Preference shares	9.2.5	27,733 3,744,375	(696,507)	- 1,206	27,733 3,049,074	27,733 3,931,294	(696,507)	(6,889)	27,733 3,227,898
	Open End Mutual Funds	9.2.6	831,909	-	315,178	1,147,087	969,276	(26,023)	279,616	1,222,869
	Foreign Securities	0.2.0	,000		,	,,	2.23,2.3	(==,020)	,	,,000
	Government Debt Securities		-	-	-	-	-	-	-	-
	Non Government Debt Securities Ordinary shares		4,329,983 9,992	-	(357,169) 757	3,972,814 10,749	- 2,406	-	-	- 2,406
	Held-to-maturity securities		4,339,975	-	(356,412)	3,983,563	2,406	-	-	2,406
	Federal Government Securities:									
	Pakistan Investment Bonds	9.2.7	36,196,335	-	-	36,196,335	32,859,882	-	-	32,859,882
	Associates Omor libron Engineering Industries Limit	to d	044044		- i	044.044	004 700			004 700
	Omar Jibran Engineering Industries Limit Veda Transit Solutions (Private) Limited	ted 9.2.8	214,044 48,553	-	-	214,044 48,553	224,782 4,774	-	-	224,782 4,774
	Intercity Touring Company (Private) Limit		9,484 272,081	-	-	9,484 272,081	16,766 246,322		-	16,766 246,322
	Total Investments			/000 005	4 704 500			(050 110)	(F00 107)	
	Total Investments		167,371,500	(880,295)	1,794,529	168,285,734	144,486,149	(859,119)	(502,407)	143,124,623

- **9.2.1** This represents the investments in related parties of the Group.
- 9.2.2 Included herein are the investments in related parties amounting to Rs. 2,736.585 million (December 31, 2019: Rs. 1,552.306 million) having market value of Rs. 3,530.860 million (December 31, 2019: Rs. 1,554.335 million).
- **9.2.3** Included herein are the investments in related parties amounting to Rs. 12.5 million (December 31, 2019: Rs. 15.000 million) having market value of Rs. 12.390 million (December 31, 2019: Rs. 14.880 million).
- 9.2.4 Included herein is the investment of Rs. 391.478 million (December 31, 2019: Rs. 391.478 million) in a related party at the rate of 6 months KIBOR + 1.75% to 11% having maturity dates of December 04, 2017 to October 19, 2020. Due to weak financial position of the investee, the Group has recognised full impairment loss on these Term Finance Certificates.
- 9.2.5 Included herein are the investments in an associated company amounting to Rs. 27.733 million (December 31, 2019: Rs. 27.733 million).
- 9.2.6 This represents the investments in related parties amounting to Rs. 1,115.221 million (December 31, 2019: Rs. 969.276 million) having market value of Rs. 1,429.023 million (December 31, 2019: Rs. 1,222.869 million).
- **9.2.7** The market value of securities classified as held-to-maturity as at amounted to Rs. 36,196.335 million (December 31, 2019: Rs. 31,341.410 million).
- **9.2.8** During the period, Veda Transit Solutions Private Limited, an associate of the Bank, has issued shares against advance subscription of Rs. 40.828 million made by the Bank. Resultantly, shareholding of the Bank increased to 9.12% (December 31, 2019: 8%). The Bank has classified the investment as associate on account of it's significant influence over the investee company.

			idited) er 30, 2020	(Audited) December 31, 2019		
		Cost	Market value	Cost	Market value	
9.3	Investments given as collateral		Rupees	s in '000		
	Available-for-sale securities Federal Government Securities:					
	Market Treasury Bills	-	-	4,453,165	4,452,597	
	Pakistan Investment Bonds	-	-	22,232,264	21,475,720	
		-	-	26,685,429	25,928,317	
	Foreign Securities					
	Government Debt Securities	2,702,782	2,524,650	-	-	
	Non Government Debt Securities	-	-	-	-	
		2,702,782	2,524,650	-	-	
		2,702,782	2,524,650	26,685,429	25,928,317	
				(Unaudited)	(Audited)	
				September 30,	December 31,	
				2020	2019	
9.4	Provision for diminution in value of investments			Rupees	s in '000	
9.4.1	Opening balance			859,119	1,204,419	
	Charge during the period / year			48,035	251,675	
	Reversal during the period / year			(26,859)	(596,975)	
	Charge / (reversals) during the period / year			21,176	(345,300)	
	Closing balance			880,295	859,119	

SBP vide BPRD Circular Letter No. 13 of 2020 dated March 26, 2020 has provided regulatory relief to banks to recognize impairment losses resulting from the valuation of listed equity securities held as "Available for Sale" (AFS) in a phased manner equally on quarterly basis during calendar year ending on December 31, 2020. Pursuant to the circular, out of total impairment loss of Rs. 62.932 million, a portion of the impairment loss, amounting to Rs. 15.733 million has not been recognized in these unconsolidated condensed interim financial statements.

Had there been no relaxation, there would have been increase in provision for diminution in value of investments and surplus on revaluation of available for sale securities - net of tax by Rs. 15.733 million and Rs. 10.226 million respectively, and decrease in unappropriated Profit by Rs. 7.678 million and profit after taxation by Rs. 9.598 million respectively.

9.4.2 Particulars of provision against debt securities

Catagory of algorification	(Unau	•	(Audited) December 31, 2019		
Category of classification	Septembe NPI	Provision	NPI	Provision	
Domestic	Rupees in '000				
Other assets especially mentioned	-	-	-	-	
Substandard	-	-	-	-	
Doubtful	-	-	-	-	
Loss	696,507	696,507	696,507	696,507	
	696,507	696,507	696,507	696,507	

9.3.3 In addition to the above, overseas branch of the holding company holds a general provision of Rs. 40.034 million (December 31, 2019: Rs. Nil) in accordance with the requirements of IFRS 9.

			Perfo	rming	Non Per	forming	To	tal
			(Unaudited)	(Audited)	(Unaudited)	(Audited)	(Unaudited)	(Audited)
			September 30,	December 31,	September 30,	December 31,	September 30,	December 31,
			2020	2019	2020	2019	2020	2019
10.	ADVANCES	Note			Rupees	in '000		
	Loans, cash credits, running finances, etc.		234,305,431	225,327,657	11,637,347	10,353,164	245,942,778	235,680,821
	Bills discounted and purchased		-	11,113,114	-		-	11,113,114
	Advances - gross		234,305,431	236,440,771	11,637,347	10,353,164	245,942,778	246,793,935
	Provision against advances							
	General		-	(161,166)	-	-	-	(161,166)
	General provision - under IFRS-9	10.3.2	(24,203)	(7,520)	-	-	(24,203)	(7,520)
	Specific		-	-	(3,773,093)	(3,339,941)	(3,773,093)	(3,339,941)
		10.3	(24,203)	(168,686)	(3,773,093)	(3,339,941)	(3,797,296)	(3,508,627)
	Advances - net of provision		234,281,228	236,272,085	7,864,254	7,013,223	242,145,482	243,285,308

(Unaudited) (Audited) September 30, December 31, 2020 2019 ----- Rupees in '000 -----

10.1 Particulars of advances (gross)

In local currency In foreign currencies 238,605,571 238,073,921 7,337,207 8,720,014 245,942,778 246,793,935

10.2 Advances include Rs. 11,637.347 million (December 31, 2019: Rs. 10,353.164 million) which have been placed under non-performing status as detailed below:

September 30, 2020 December 31, 2019 Non Performing Loans Provision Loans Provision Category of classification Rupees in '000		(Unaudited)		(Aud	ited)
Category of classification Performing Loans Provision Loans Provision Domestic The provision of the		Septembe	r 30, 2020	December	31, 2019
Category of classification Loans Provision Loans Provision Domestic Other Assets Especially Mentioned 542,924 194 841,058 1,721 Substandard 1,531,394 95,117 1,159,072 64,681 Doubtful 2,586,164 478,505 2,442,270 426,283 Loss 6,976,865 3,199,277 5,910,764 2,847,256		Non		Non	
Category of classification Rupees in '000 Domestic State of the Assets Especially Mentioned 542,924 194 841,058 1,721 Substandard 1,531,394 95,117 1,159,072 64,681 Doubtful 2,586,164 478,505 2,442,270 426,283 Loss 6,976,865 3,199,277 5,910,764 2,847,256		Performing		Performing	
Domestic 542,924 194 841,058 1,721 Substandard 1,531,394 95,117 1,159,072 64,681 Doubtful 2,586,164 478,505 2,442,270 426,283 Loss 6,976,865 3,199,277 5,910,764 2,847,256		Loans	Provision	Loans	Provision
Other Assets Especially Mentioned 542,924 194 841,058 1,721 Substandard 1,531,394 95,117 1,159,072 64,681 Doubtful 2,586,164 478,505 2,442,270 426,283 Loss 6,976,865 3,199,277 5,910,764 2,847,256	Category of classification	Rupees in '000			
Substandard 1,531,394 95,117 1,159,072 64,681 Doubtful 2,586,164 478,505 2,442,270 426,283 Loss 6,976,865 3,199,277 5,910,764 2,847,256	Domestic				
Doubtful 2,586,164 478,505 2,442,270 426,283 Loss 6,976,865 3,199,277 5,910,764 2,847,256	Other Assets Especially Mentioned	542,924	194	841,058	1,721
Loss 6,976,865 3,199,277 5,910,764 2,847,256	Substandard	1,531,394	95,117	1,159,072	64,681
	Doubtful	2,586,164	478,505	2,442,270	426,283
Total 11,637,347 3,773,093 10,353,164 3,339,941	Loss	6,976,865	3,199,277	5,910,764	2,847,256
	Total	11,637,347	3,773,093	10,353,164	3,339,941

10.3 Particulars of provision against non-performing advances

	S	eptember 30,	2020 (Unaudited	d)	December 31, 2019 (Audited)			
	Specific	General	General provision under IFRS-9	Total	Specific	General	General provision under IFRS-9	Total
-					s in '000			
				Rupco	3 111 000			
Opening balance	3,339,941	161,166	7,520	3,508,627	2,989,888	155,661	10,746	3,156,295
Exchange adjustments	-	-	869	869	-	-	1,095	1,095
Charge for the period/ year	533,348	-	15,814	549,162	880,994	5,505	-	886,499
Reversals for the period/ year	(100,196)	(161,166)	-	(261,362)	(526,146)	-	(4,321)	(530,467)
	433,152	(161,166)	15,814	287,800	354,848	5,505	(4,321)	356,032
Amount written off from								
the opening balance	-	-	-	-	(4,795)	-	-	(4,795)
Closing Balance	3,773,093	-	24,203	3,797,296	3,339,941	161,166	7,520	3,508,627

- **10.3.1**The Holding Company, in accordance with BPRD circular letter No. 31 of 2020 dated July 10, 2020, has taken the benefit of general provision to make good the specific provision requirement of the consumer financing portfolio till December 31, 2021.
- 10.3.2 The State Bank of Pakistan through various circulars has allowed benefit of the forced sale value (FSV) of Plant and Machinery under charge, pledged stock and mortgaged residential, commercial and industrial properties (land and building only) held as collateral against non-performing loans (NPLs) for a maximum of five years from the date of classification. As at September 30, 2020, the Holding Company has availed cumulative benefit of FSV of Rs. 4,902.266 million (December 31, 2019: Rs.4,120.009 million) under the directives of the SBP. Had the benefit not been taken the unappropriated profit after tax would have reduced by Rs. 3,186.473 million (December 31, 2019: Rs. 2,678.006 million). Further, as required by the SBP directives, this unappropriated profit will not be available for distribution as dividend or other appropriations.

10.3.3 Advances - Deferred & Restructured / Rescheduled

The SBP vide BPRD circular letter number 13 of 2020 dated March 26, 2020, has relaxed certain classification criteria of SBP Prudential Regulation R-8 (Classification and Provisioning of Assets). Accordingly, certain exposures of the Holding Company as at September 30, 2020 relating to facilities of customers have not been classified as non-performing on account of such relaxation.

Tixed Assets Note 2020 - 2019 Rupees in '000 Capital work-in-progress Property and equipment Right-of-use assets 11.1 802,922 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 - 146,181 -				(Unaudited)	(Audited)
11. FIXED ASSETS Note Rupees in '000 Capital work-in-progress 11.1 802,922 146,181 Property and equipment 6,260,340 6,438,632 Right-of-use assets 11.1.1 & 27.1 3,078,135 4,109,132				September 30,	December 31,
Capital work-in-progress 11.1 802,922 146,181 Property and equipment 6,260,340 6,438,632 Right-of-use assets 11.1.1 & 27.1 3,078,135 4,109,132				2020	2019
Property and equipment 6,260,340 6,438,632 Right-of-use assets 11.1.1 & 27.1 3,078,135 4,109,132	11.	FIXED ASSETS	Note	Rupees	s in '000
Property and equipment 6,260,340 6,438,632 Right-of-use assets 11.1.1 & 27.1 3,078,135 4,109,132					
Right-of-use assets 11.1.1 & 27.1 3,078,135 4,109,132		Capital work-in-progress	11.1	802,922	146,181
		Property and equipment		6,260,340	6,438,632
10 111 20 11 10 202 21		Right-of-use assets	11.1.1 & 27.1	3,078,135	4,109,132
10,141,397 10,693,945				10,141,397	10,693,945
11.1 Capital work-in-progress	11.1	Capital work-in-progress			
Civil works 396,416 124,350		Civil works		396,416	124,350
Advance for purchase of leasehold Building 11.1.1 374,423 -		Advance for purchase of leasehold Building	11.1.1	374,423	-
Advance for purchase of furniture and fixtures 2,228 290		Advance for purchase of furniture and fixtures		2,228	290
Advance for purchase of vehicles 29,679 -		Advance for purchase of vehicles		29,679	-
Advance for purchase of equipment and software 21,541		Advance for purchase of equipment and software		176	21,541
				802,922	146,181

11.1.1 During the period, the Company entered into an 'agreement to sale' with JS Lands (Private) Limited (a related party), after obtaining shareholders' approval in Annual general meeting held on April 22, 2020, whereby, the Company agrees to acquire certain properties at an estimated cost of Rs. 748.5 million (out of which Rs. 374.423 million has been paid during the period), subject to completion of certain work as explained in the exhibit of 'agreement to sale'. Up till the previous reporting period, such properties were accounted for under IFRS 16 'Leases', as the same were on rental basis. However, pursuant to the aforementioned agreement, the Company has now reassessed the situation and modified the lease term in view of expected date of transfer of ownership which is estimated to be materialized by end of August 2020. Accordingly, the right of use asset, earlier recorded has been reduced by Rs. 206.165 million, with corresponding liability reduced by Rs. 225.932 million. Consequently, the Company has recognised Rs. 19.766 million as gain on lease modification during the period (which is included in other operating income).

11.2 The following additions, book value of disposals and writeoffs have been made to fixed assets during the period:

				(Un-	audited)		
		Addi	tions	Disp	oosal	Write	e offs
		September 30,					
		2020	2019	2020	2019	2020	2019
				Rupee	s in '000		
	Capital work-in-progress - net	2,228	-	-	-	-	-
	Property and equipment						
	Building on leasehold land	-	33,401	-	-	-	-
	Leasehold improvements	113,863	161,095	-	1,789	43,754	-
	Furniture and fixture	53,496	126,946	11,019	753	5,144	-
	Electrical, office and						
	computer equipment	321,425	384,900	4,792	6,898	9,610	-
	Vehicles	179	329,893	851	42,617	-	-
		488,963	1,036,235	16,662	52,057	58,508	-
		491,191	1,036,235	16,662	52,057	58,508	
						(Unaudited)	(Audited)
						September 30,	December 31,
						2020	2019
11.3	Assets held for sale				Note	Rupees	s in '000
	Building on leasehold land				11.3.1	-	374,000

11.3.1 In 2019, the Holding Company had entered into an agreement to sell the Bank property located at 13th floor of Ocean Tower, plot No. G-3, Khayaban-e-Iqbal, Block 9, KDA Scheme No. 5, Clifton Karachi, Pakistan ("Property") of Rs. 375 million and therefore, measured the property as a non-current asset held for sale. In this respect, during the period end the sale proceeds were realised on August 11, 2020.

JS BANK LIMITED

12. INTANGIBLE ASSETS				(Unaudited) September 30, 2020	(Audited) December 31, 2019
Capital work-in-progress 12.1 174,322 107,533 173,131 174,322 110,635 173,131 174,322 110,635 173,131 174,322 110,635 173,131 174,322 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374 120,0374	12	INTANGIRI E ASSETS	Note	Rupees	s in '000
Advance for purchase of software 173,523 107,255		Capital work-in-progress Computer software		810,681 1,463,625	731,316 1,463,625
12.2 Additions to intangible assets The following additions have been made to intangible assets during the period: Capital work-in-progress - net 148,884 9,855 165,172 314,607 170,027 170,027 170,027 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 180,000 18	12.1				
12.2 Additions to intangible assets The following additions have been made to intangible assets during the period: 148,884 9,855 165,723 160,172 165,723 160,172 165,723 160,172 165,723 160,172 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,0		Advance for purchase of software		173,533	107,255
12.2 Additions to intangible assets The following additions have been made to intangible assets during the period: 148,884 9,855 165,723 160,172 165,723 160,172 165,723 160,172 165,723 160,172 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,027 170,0					
12.2 Additions to intangible assets The following additions have been made to intangible assets during the period:					
Additions to intangible assets The following additions have been made to intangible assets during the period:				-	•
Capital work-in-progress - net 148,884 165,723 160,172 314,607 170,027 170,027 181,607 170,027 181,607 170,027 181,607 170,027 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 181,607 1	12.2				
165,723 160,172 314,607 170,027 314,607 170,027 314,607 170,027 314,607 170,027 314,607 170,027 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,607 314,		The following additions have been made to intangible assets during the period:			
314,607 170,027 170,027 170,027		Capital work-in-progress - net		148,884	9,855
Commons Comm		Computer software			
September 31, 2020 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019 2019				314,607	170,027
Income/ Mark-up accrued in local currency - net of provision 1,6547,836 8,746,909 Income/ Mark-up accrued in foreign currency 142,580 48,511 Trade receivable from brokerage and advisory business - net 1,068,066 976,902 Advances, deposits, advance rent and other prepayments 869,129 1,040,356 Acceptances 3,125,742 3,221,212 Dividend receivable Taxation (payments less provision) 381,949 794,463 Balances due from funds under management 107,018 123,074 107,018 123,074 107,018 123,074 107,018 123,074 107,018 123,074 107,018 123,074 107,018 123,074 107,018 123,074 107,018 123,074 107,018 123,074 107,018 123,074 107,018 123,074 107,018 123,074 107,018 123,074 107,018 123,074 107,018 123,074 107,018 123,074 107,018 123,074 107,018 123,074 107,018 123,074 107,018 123,074 107,018 107,018 107,018 107,018 107,018 107,018 107,018 107,018 107,018 107,018 107,018 107,018 107,018 107,018 107,018 107,018 107,018 107,018 107,018 107,018 107,018 107,018 107,018 107,018 107,018 107,018 107,018 107,018 107,018 107,018 107,018 107,018 107,018 107,018 107,018 107,018 107,018 107,018 107,018 107,018 107,018 107,018 107,018 107,018 107,018 107,018 107,018 107,018 107,018 107,018 107,018 107,018 107,018 107,018 107,018 107,018 107,018 107,018 107,018 107,018 107,018 107,018 107,018 107,018 107,018 107,018 107,018 107,018 107,018 107,018 107,018 107,018 107,018 107,018 107,018 107,018 107,018 107,018 107,018 107,018 107,018 107,018 107,018 107,018 107,018 107,018 107,018 107,018 107,018 107,018 107,018 107,018 107,018 107,018 107,018 107,018 107,018 107,018 107,018 107,018 107,018 107,018 107,018 107,018 107,018 107,018 107,018 107,018 107,018 107,018 107,018 107,018 107,018 107,018				September 30, 2020	December 31, 2019
Income/ Mark-up accrued in foreign currency Trade receivable from brokerage and advisory business - net	13.	OTHER ASSETS	Note	Rupee:	s in '000
Other assets (net of provisions) 14,568,975 17,054,603 Surplus on revaluation of non-banking assets acquired in satisfaction of claims 93,649 93,743 13.1 Provision held against other assets 14,662,624 17,148,346 Trade receivable from brokerage and advisory business - net 403,318 403,318 Others 29,590 29,590 432,908 432,908 14. BILLS PAYABLE 4,105,613 3,583,500 Outside Pakistan 4,105,613 3,583,500 Outside Pakistan 220,991		Income/ Mark-up accrued in foreign currency Trade receivable from brokerage and advisory business - net Advances, deposits, advance rent and other prepayments Acceptances Dividend receivable Taxation (payments less provision) Balances due from funds under management Receivable against bancassurance / bancatakaful Stationery and stamps in hand Receivable in respect of home remittance Due from State Bank of Pakistan Rebates receivable from SBP and others Non-banking assets acquired in satisfaction of claims Mark to market gain on derivative instruments Mark to market gain on forward foreign exchange contracts Advance for subscription of investments securities Inter bank fund transfer settlement Credit card settlement Insurance		142,580 1,068,066 869,129 3,125,742 - 381,949 107,018 50,649 19,316 37,854 202,137 574,351 1,081,967 30,914 3,349 - 65,517 46,107 647,402	48,511 976,902 1,040,356 3,221,212 794,463 123,074 67,952 23,290 37,139 116,489 465,965 1,088,682 22,498 65,955 63,108 14,477 29,924 39,100 501,505 17,487,511
Trade receivable from brokerage and advisory business - net Others 29,590 29,590 432,908 432,908 14. BILLS PAYABLE In Pakistan Outside Pakistan Outside Pakistan 235,843 220,991		Other assets (net of provisions)	13.1	(432,908) 14,568,975 93,649	(432,908) 17,054,603 93,743
Others 29,590 29,590 432,908 432,908 432,908 14. BILLS PAYABLE In Pakistan 4,105,613 3,583,500 Outside Pakistan 235,843 220,991	13.1	Provision held against other assets			
In Pakistan 4,105,613 3,583,500 Outside Pakistan 235,843 220,991				29,590	29,590
In Pakistan 4,105,613 3,583,500 Outside Pakistan 235,843 220,991	14.	BILLS PAYABLE			
		In Pakistan		235,843	220,991

15.	BORROWINGS	(Unaudited) September 30, 2020	(Audited) December 31, 2019
	Secured	Rupees	s in '000
	Borrowings from State Bank of Pakistan under:		
	Export refinancing scheme (ERF)	19,390,257	17,792,778
	Long-Term Finance Facility (LTFF)	1,917,723	1,877,760
	Financing Facility for Storage of Agricultural produce (FFSAP)	7,788,268	300,440
	Repurchase agreement borrowings	-	16,849,097
		29,096,248	36,820,075
	Borrowing from financial institutions		
	Repurchase agreement borrowings	1,907,267	12,746,732
	Refinancing facility for mortgage loans	1,914,739	1,961,128
		3,822,006	14,707,860
	Total secured	32,918,254	51,527,935
	Unsecured		
	Call borrowings	828,511	2,303,356
	Overdrawn nostro accounts	570,114	636,992
	Total unsecured	1,398,625	2,940,348
		34,316,879	54,468,283
15.1	Particulars of borrowings		
	In local currency	30,970,998	51,527,935
	In foreign currencies	3,305,881	2,940,348
		34,276,879	54,468,283

DEPOSITS AND OTHER ACCOUNTS

		Septe	ember 30, 2020 ((Unaudited)	Decen	nber 31, 2019 (A	udited)
		In Local	In Foreign		In Local	In Foreign	
		Currency	currencies	Total	Currency	currencies	Total
				Rupees in	'000		
	Customers						
	Current deposits	79,231,536	6,205,693	85,437,229	70,341,319	6,412,941	76,754,260
	Savings deposits	80,772,112	4,180,477	84,952,589	73,442,779	2,898,794	76,341,573
	Term deposits	177,039,785	14,903,053	191,942,838	164,602,876	11,409,815	176,012,691
	Margin deposits	6,308,327	587	6,308,914	5,455,786	15,234	5,471,020
		343,351,760	25,289,810	368,641,570	313,842,760	20,736,784	334,579,544
	Financial Institutions						
	Current deposits	1,226,805	496,119	1,722,924	858,905	-	858,905
	Savings deposits	7,911,729	-	7,911,729	12,204,325	-	12,204,325
	Term deposits	11,712,315	-	11,712,315	20,900,829	-	20,900,829
		20,850,849	496,119	21,346,968	33,964,059	-	33,964,059
		364,202,609	25,785,929	389,988,538	347,806,819	20,736,784	368,543,603
						(Unaudited)	(Audited)
						September 30,	December 31,
						2020	2019
					Note	Rupees	in '000
17.	SUB-ORDINATED DEBT						
	Term Finance Certificates -	First Issue			17.1	2,996,400	2,996,400
	Term Finance Certificates -	Second Issue			17.2	1,998,400	1,998,400
	Term Finance Certificates -	Third Issue			17.3	2,500,000	2,500,000
						7,494,800	7,494,800

17.1 In 2016, the Holding company has issued Rs.3 billion of rated, privately placed, unsecured and subordinated term finance certificates ("TFCs" or "the Issue") as an instrument of redeemable capital under Section 120 of the Companies Ordinance, 1984 and as outlined by State Bank of Pakistan, SBP, under the BPRD circular No. 06 dated August 15, 2013 and Basel III guidelines. Summary of terms and conditions of the Issue are:

Purpose: To contribute toward the Bank's Tier II Capital for complying with the Capital Adequacy Ratio requirement and to

utilize the funds in the Bank's business operations as permitted by its Memorandum & Articles of Association.

Issue date: December 14, 2016

Tenure: Up to Seven years from the Issue date.

Maturity Date: December 14, 2023 Rating: A + (Single A Plus)

Profit Rate: Floating rate of return at Base rate + 1.4 percent per annum;

> Base rate is defined as the average six months KIBOR prevailing on the Base Rate setting date. The Base Rate will be set for the first time on the last working day prior to the Issue Date and subsequently on the immediately

preceding business day before the start of each six monthly period

Profit payment: Semi-annual

Redemption: The instrument is structured to redeem 0.24% of the Issue amount during the first six years after the Issue date

and the remaining Issue amount of 99.76% in two equal semi-annual installments of 49.88% each in the last year.

Security: The Issue is unsecured and subordinated as to payment of Principal and profit to all other indebtedness of the

Call Option: Exercisable in part or in full on or after the 10th redemption, subject to SBP's approval.

Lock-in-clause: Principal and profit will be payable subject to compliance with MCR or CAR set

clause:

Loss absorbency Upon the occurrence of a Point of Non-Viability event as defined by SBP's Basel III Capital Rule vide BPRD Circular # 6 of 2013 dated August 15, 2013, SBP may at its option, fully and permanently convert the TFCs into common shares of the Bank and/or have them immediately written off (either partially or in full). Number of shares to be issued to TFC holders at the time of conversion will be equal to the 'Outstanding Face Value of the TFCs' divided by market value per share of the Bank's common share on the date of trigger as declared by SBP of the non-viability event as declared by SBP, subject to a cap of 467,836,257 shares.

17.2 In 2017, the Holding company has issued Rs. 2 billion of rated, over the counter listed, unsecured and subordinated term finance certificates ("TFCs" or "the Issue") as an instrument of redeemable capital under Section 66 of the Companies Act, 2017 and as outlined by State Bank of Pakistan, SBP, under the BPRD circular No. 06 dated August 15, 2013 and Basel III guidelines. Summary of terms and conditions of the Issue are:

To contribute toward the Bank's Tier II Capital for complying with the capital adequacy requirement and to utilize Purpose:

the funds in the Bank's business operations as permitted by its Memorandum & Articles of Association.

Issue date: December 29, 2017

Up to Seven years from the Issue date. Tenure:

Maturity Date: December 29, 2024 Rating: A + (Single A Plus)

Profit Rate: Floating rate of return at Base rate + 1.4 percent per annum;

> Base rate is defined as the average six months KIBOR prevailing on the Base Rate setting date. The Base Rate will be set for the first time on the last working day prior to the Issue Date and subsequently on the immediately

preceding business day before the start of each six monthly period.

Semi-annual Profit payment:

Redemption: The instrument is structured to redeem 0.24% of the Issue amount during the first six years after the Issue date

and the remaining Issue amount of 99.76% in two equal semi-annual installments of 49.88% each in the last year.

Security: The Issue is unsecured and subordinated as to payment of Principal and profit to all other indebtedness of the

Call Option: Exercisable in part or in full on or after the 10th redemption, subject to SBP's approval.

Principal and profit will be payable subject to compliance with MCR or CAR set by SBP. Lock-in-clause:

clause:

Loss absorbency Upon the occurrence of a Point of Non-Viability event as defined under SBP BPRD Circular # 6 of 2013 dated August 15, 2013, SBP may at its option, fully and permanently convert the TFCs into common shares of the Bank and/or have them immediately written off (either partially or in full). Number of shares to be issued to TFC holders at the time of conversion will be equal to the 'Outstanding Face Value of the TFCs' divided by market value per share of the Bank's common share on the date of trigger of Point of Non-Viability (PONV) as declared by SBP, subject to a cap of 319,982,544 shares.

17.3 In 2018, the Holding company has issued Rs.2.5 billion of rated, privately placed, unsecured, subordinated, perpetual and noncumulative term finance certificates ("TFCs" or "the Issue") as an instrument of redeemable capital under Section 66(1) of the Companies Act, 2017 and as outlined by State Bank of Pakistan, SBP, under the BPRD circular No. 06 dated August 15, 2013 (the "Circular") and Basel III guidelines. Summary of terms and conditions of the Issue are:

To contribute toward the Bank's Tier I Capital for complying with the capital adequacy requirement and to utilize Purpose:

the funds in the Bank's business operations as permitted by its Memorandum & Articles of Association.

Issue date: December 31, 2018

Perpetual Maturity Date: Rating: A (Single A)

Profit Rate: Floating rate of return at Base rate + 2.25 percent per annum;

> Base rate is defined as the average six months KIBOR prevailing on the Base Rate setting date. The Base Rate will be set for the first time on the last working day prior to the Issue Date and subsequently on the immediately

preceding business day before the start of each six monthly period

Profit payment

Semi-annually on a non-cumulative basis

frequency:

Redemption:

Not applicable

Security:

The Issue is unsecured and subordinated as to payment of Principal and profit to all other claims except common

shares.

Call Option:

Exercisable in part or in full at a par value on or after five years from the issue date, with prior approval of SBP. The Bank shall not exercise the call option unless the called instrument is replaced with capital of same or better

quality.

Lock-in-clause:

Payment of profit will me be made from current year's earning and subject to compliance with MCR or CAR set by

SBP.

Loss absorbency clause:

Pre-Specified Trigger ("PST")

Upon the occurrence of a Pre-Specified Trigger as defined under SBP BPRD Circular # 6 of 2013 dated August 15, 2013 which stipulates that if an Issuer's Common Equity Tier 1 ("CET 1") ratio falls to or below 6.625% of Risk Weighted Assets ("RWA"), the Issuer will have full discretion to determine the amount of TFCs to be permanently converted into common shares or written off, subject to SBP regulations / instructions, and the cap specified below. The Bank will be able to exercise this discretion subject to:

- If and when Bank's CET 1 reaches the loss absorption trigger point, the aggregate amount of Additional Tier-1 capital to be converted must at least be the amount sufficient to immediately return the CET 1 ratio to above 6.625% of total RWA (if possible);
- The converted amount should not exceed the amount needed to bring the CET 1 ratio to 8.5% of RWA (i.e. minimum CET 1 of 6.0% plus capital conservation buffer of 2.5%);
- In case, conversion of Additional Tier-1 capital Instrument is not possible following the trigger event, the amount of the Instrument must be written off in the accounts resulting in increase in CET 1 of the Issuer;

Point of Non-Viability Upon the occurrence of a Point of Non-Viability event as defined under SBP BPRD Circular # 6 of 2013 dated August 15, 2013, which stipulates that SBP may, at its option, fully and permanently convert the TFCs into common shares of the Issuer and / or have them immediately written off (either partially or in full). Number of shares to be issued to TFC holders at the time of conversion will be equal to the 'Outstanding Value of the TFCs' divided by market value per share of the Issuer's common / ordinary share on the date of the PONV trigger event as declared by SBP, subject to the cap specified below;

The PONV trigger event is the earlier of:

- A decision made by SBP that a conversion or temporary / permanent write-off is necessary without which the Issuer would become non-viable;
- The decision to make a public sector injection of capital, or equivalent support, without which the Issuer would have become non-viable, as determined by SBP.
- The maximum number of shares to be issued to TFC holders at the Pre-Specified Trigger and / or Point of Non Viability (or otherwise as directed by SBP) will be subject to a specified cap of 329,595,476 ordinary shares, or such other number as may be agreed to in consultation with SBP.

(Unaudited) (Audited)
September 30, December 31,
2020 2019
----- Rupees in '000 -----

(F7 140)

(E7 140)

18. DEFERRED TAX (ASSETS) / LIABILITIES

Deductible Temporary Differences on: Provision against investments

Provision against loans and advances
Other assets
General provision under IFRS-9
Intangible other than Goodwill
Unrealised loss / (gain) on revaluation of investments classified as held for trading
Provision for workers' welfare fund

Taxable Temporary Differences on:

Operating fixed assets

Liability against assets subject to finance lease - net

Goodwill

Surplus on revaluation of operating fixed assets

Surplus on revaluation of non-banking assets acquired in satisfaction of claims

Mark to market gain / (loss) on forward foreign exchange contracts

Unrealized gain on revaluation of derivative financial instruments

Surplus / (deficit) on revaluation of investments classified assets as available for sale

(57,149)	(57,149)
(161,235)	(132,305)
(122,297)	(845,243)
(30,465)	(3,097)
(2,778)	(2,507)
59	(665)
(3,143)	(3,143)
(377,008)	(1,044,109)
176,977	260,103
(1,040)	(7,082)
512,268	512,268
242,893	374,394
934	967
1,172	(51,092)
8,378	82,321
536,181	(253,627)
1,477,763	918,252
1,100,755	(125,857)

		(Unaudited) September 30, 2020	(Audited) December 31, 2019
19.	OTHER LIABILITIES Note	Rupees	in '000
	Mark-up / return / interest payable in local currency	6,028,290	4,166,772
	Mark-up / return / interest payable in foreign currency	75,591	72,782
	Unearned commision income on guarantees	155,899	99,505
	Accrued expenses	675,439	415,112
	Acceptances	3,125,742	3,221,212
	Trade payable from brokerage business Unclaimed dividends	1,713,867	1,426,057 7,576
	Dividend payable	7,576 5,325	41,102
	Payable in respect of defined benefit obligation - net	161,822	151,881
	Withholding taxes payable	521,336	539,702
	Government challan collection	82,490	66,867
	Donation payable	´-	1,991
	Security deposits against leases, lockers and others	3,603,202	4,172,975
	Provision for Workers' Welfare Fund	134,115	113,795
	Payable in respect of home remittance	512,015	446,387
	Retention money payable	52,318	34,248
	Lease liability against right-of-use assets	3,459,285	4,260,358
	Advance against assets held for sale 11.3.1 Insurance payable	- 83,894	37,500 12,693
	Debit card settlement	72,407	73,084
	Inter bank fund transfer	21,041	70,004
	Others	735,716	287,480
		21,227,370	19,649,079
20.	SURPLUS / (DEFICIT) ON REVALUATION OF ASSETS		
	Surplus / (deficit) on revaluation of:		
	Available-for-sale securities 9.1 & 20.2	1,864,911	(591,788)
	Operating fixed assets	1,779,057	1,955,940
	Non-banking assets acquired in satisfaction of claims	93,649 3,737,617	93,743
		0,101,011	1, 101,000
	Deferred tax on (surplus) / deficit on revaluation of:		
	Available-for-sale securities	(536,181)	253,627
	Operating fixed assets	(242,893)	(374,390)
	Non-banking assets acquired in satisfaction of claims	(934)	(967)
		(780,008)	(121,730)
		2,957,609	1,336,165
20.1	Group's share	2,906,401	1,308,531
	Non-controlling interest	51,208	27,634
	· · · · · · · · · · · · · · · · · · ·	2,957,609	1,336,165
20.2	This includes general provision under IFRS 9 of Rs. 62.748 million (December 31, 2019: Rs. Ni	l) by Bahrain branc	h of the Bank.
21.	CONTINGENCIES AND COMMITMENTS		
	Guarantees 21.1	61,744,460	45,650,803
	Commitments 21.2	51,394,990	77,013,578
		<u>113.139.450</u>	122,664,381
21.1	Guarantees:		
	Financial guarantees	1,249,078	2,464,411
	Performance guarantees	37,310,594	21,483,841
	Other guarantees	23,184,788	21,702,551
	21.1.1	61,744,460	45,650,803
		_	

21.1.1 Included herein are outstanding guarantees of Rs. 71.940 million (December 31, 2019: Rs.14.217 million) of related parties.

			(Unaudited) September 30, 2020	(Audited) December 31, 2019
21.2	Commitments:	ote	Rupees	in '000
	Documentary credits and short-term trade-related transactions - letters of credit 21	.2.1	14,730,978	13,965,258
	 Derivative instruments Forward lending Bank Guarantee from a commercial Bank in favor of National Clearing Company of Pakistan Limited 21 	.2.2 .2.3 .2.4 .2.5 .2.6	35,487,779 365,805 400,000 5,642	55,111,366 7,238,695 72,183 400,000 5,305
	Commitments for acquisition of: - operating fixed assets 21	.2.7	404,786 51,394,990	220,771 77,013,578
21.2.1	Included herein are the outstanding letter of credits of Rs. 29.249 million (December 31, parties.	2019: R	s.44.368 million) o	f related
21.2.2	Commitments in respect of forward foreign exchange contracts			
	Purchase Sale		-	33,104,108 22,007,258 55,111,366
21.2.2.1	The Holding company utilises foreign exchange instruments to meet the needs of its liability management activity to hedge its own exposure to currency risk. At period endoremaining maturity of less than one year.			
21.2.3	Commitments in respect of derivative instruments			
	Purchase Sale		3,486,041 32,001,738 35,487,779	3,622,107 3,616,588 7,238,695
21.2.3.1	Interest rate swaps (notional principal)		00,401,110	
	Purchase Sale		1,442,033 1,443,033 2,885,066	2,099,175 2,100,175 4,199,350
21.2.3.2	Options (notional principal)			
	Purchase Sale		2,044,008 30,475,597 32,519,605	1,023,310 1,023,310 2,046,620
21.2.3.3	Commitments in respect of forward securities		52,515,555	
	Purchase Sale		83,108 83,108	499,622 493,103 992,725
21.2.4	Commitments in respect of forward lending			
	Undrawn formal standby facilities, credit lines and other commitments to lend 21.3	2.4.1	365,805	72,183
21.2.4.1	These represent commitments that are irrevocable because they cannot be withdrawn at of incurring significant penalty or expense.	t the disc	cretion of the bank	without the risk
21.2.5	Bank Guarantee from a commercial Bank in favor of National Clearing Company of Pakistan Limited		400,000	400,000
21.2.6	Outstanding settlements against margin financing contracts - net		5,642	5,305
21.2.7	Commitments for acquisition of operating fixed assets		404,786	220,771
21.2.8	There are no changes in contingent liabilities since the date of annual consolidated ended December 31, 2019.	audited	financial statemen	nts for the year

22. DERIVATIVE INSTRUMENTS

Derivative instruments, such as Forward Exchange Contracts, Interest Rate Swaps and Options, are forward transactions that provide market making opportunities / hedge against the adverse movement of interest and exchange rates. Derivatives business also provides risk solutions for the existing and potential customers of the Group.

The Group has entered into a Cross Currency Swap transaction with its customer on back-to-back basis with an Authorized Derivative Dealer (ADD) without carrying any open position in its books. Specific approvals for the transactions have been granted by State Bank of Pakistan. Policies in line with SBP instructions have been formulated and are operative.

The Holding company has also entered into Foreign Currency & Commodity Options from its Wholesale Banking Branch Bahrain for market making activities.

These transactions cover the aspects of both market making and hedging. The risk management related to derivative is disclosed in note 45 to the financial statements.

Accounting policies in respect of derivative financial instruments are described in note 4.5.2 of the consolidated annual financial statements for the year ended December 31, 2019.

				September 30	. 2020 (Unaud	ited)	
		Interest ra	ate swaps	Opti		Forward s	ecurities
		Notional	Mark to	Notional	Mark to	Notional	Mark to
		principal	market	principal	market	principal	market
22.1	Product Analysis				es in '000		
	•			•			
	With Banks				4= 000		
	Hedging	2,885,066	6,854	32,519,605	17,082	- 00 400	- 0.70
	Market making	-	-	-	-	83,108	6,978
	With FIs other banks						
	Hedging	-	-	-	-	-	-
	Market making	-	-	-	-	-	-
	Total						
	Hedging	2,885,066	6,854	32,519,605	17,082	-	-
	Market making	-	-	-	-	83,108	6,978
				Dagambar 2	4 2040 (44:4.	- 41	
		Interest r	ate swaps	Option December 3	1, 2019 (Audite	eɑ) Forward s	ecurities
		Notional	Mark to	Notional	Mark to	Notional	Mark to
		principal	market	principal	market	principal	market
				Rupe	es in '000		
	With Banks		0.005		40.00		
	Hedging Market making	=	8,885	4,199,350	13,327	- 002 725	-
	Market making			-	-	992,725	286
	With FIs other banks						
	Hedging	-	-	-	-	-	-
	Market making	-	-	-	-	-	-
	Total						
	Hedging	-	8,885	4,199,350	13,327	-	-
	Market making		-	-	-	992,725	286
						Un-au	
						September 30,	
						2020	2019
23.	MARK-UP / RETURN / INTEREST EA	ARNED			Note	Rupees	in '000
	On:						
	Loans and advances					20,146,165	22,670,654
	Investments					12,725,037	6,875,243
	Lendings to financial institutions					44,783	45,588
	Balances with other banks					9,366	54,393
	Securities purchased under resale agr	eements				1,033,392	689,213
						33,958,743	30,335,091
24.	MARK-UP / RETURN / INTEREST EX	(DENCED					
24.	MARK-OF/RETORN/INTERESTEA	RENSED					
	On:						
	Deposits					23,435,518	20,093,229
	Borrowings				24.1	1,490,518	3,087,963
	Subordinated debt					728,922	749,378
	Cost of foreign currency swaps agains	t foreign				E4.4.50=	000 500
	currency deposits / borrowings Lease liability against right-of-use asse	ate				514,507 401,562	606,503
	Lease liability against right-or-use asse	713				26,571,027	382,477 24,919,550
						20,311,021	27,513,550

Borrowings			Un-aud	lited
24.1				
			2020	2019
Export refinancing scheme (ERF) 33,141 24,513 Financing Facility (ITF) 34,119 24,513 Financing Facility for Storage of Agricultural produce (FFSAP) 7,449 2,621 52,621 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,601 52,			Rupees	in '000
Long-Term Finance Facility (LTFF) 34,119 24,513 Financing Facility for Storage of Agricultural produce (FFSAP) 7,449 2,627 340,709 319,792 405,702 1,490,518 31,087,083 319,792 405,702 1,490,518 31,087,083 319,792 405,702 1,490,518 31,087,083 319,792 405,702 1,490,518 31,087,083 319,792 405,702 1,490,518 31,087,083 319,792 405,702 1,490,518 31,087,083 319,792 405,702 1,490,518 31,087,083 319,792 405,702 1,490,518 31,087,083 319,792 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702	24.1			
Financing Facility for Storage of Agricultural produce (FFSAP) 37,499 2,403,700 319,792 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702				
Securities sold under repurchase agreements \$17,500 2,03,709 319,709 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702 405,702			•	·
Other short term bortowings 319,792 405,702 1,490,518 3,087,083 25. FEE, COMMISSION AND BROKERAGE INCOME Branch banking customer fees 199,107 132,531 Consumer finance related fees 21,987 14,847 Card related fees (debit and credit cards) 478,923 362,542 Credit related fees 93,402 69,047 Commission on guarantees 93,402 69,047 Commission on guarantees 288,489 249,142 Commission on duarantees 214,202 31,095 Commission on distribution of mutual funds 26,190 94,070 Commission on contractive 18,255 18,080 Robate on primary dealership 27,537 6,918 <td></td> <td></td> <td></td> <td>·</td>				·
1,490,518 3.087.963				
Branch banking customer fees 199,107 132,531 Consumer finance related fees 21,987 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947				3,087,963
Branch banking customer fees 199,107 132,531 Consumer finance related fees 21,987 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947 14,947				
Consumer finance related fees (abit and credit cards)	25.	FEE, COMMISSION AND BROKERAGE INCOME		
Card related fees (debit and credit cards) 478,923 362,542 Credit related fees 199,864 210,403 Investment banking fees 93,402 69,047 Commission on trade 475,632 395,736 Commission on cash management 288,489 249,142 Commission on cash management 3,064 4,388 Commission on credit case including home remittances 214,020 81,095 Commission on memittances including home remittances 135,660 105,814 4,388 Commission on memittances including home remittances 135,660 105,814 4,388 26,190 94,070 26,190 94,070 26,190 94,070 26,190 94,070 26,190 94,070 26,190 94,070 26,190 94,070 26,190 94,070 26,190 94,070 26,190 94,070 26,190 94,070 26,190 94,070 26,190 94,070 26,190 94,070 26,190 94,070 26,190 94,070 26,190 94,070 26,190 26,190 26,190 26,190 26,190 26,190 26,190 26,190 26,190 26,190 26,190 26,190 26,190 26,190 26,190 26,190 26,190 26,190 26,190 26,190 26,190 26,190 26,190 26,190 26,190 26,190 26,190 26,190 26,190 26,190 26,190 26,190 26,190 26,190 26,190 26,190 26,190 26,190 26,190 26,190 26,190 26,190 26,190 26,190 26,190 26,190 26,190 26,190 26,190 26,190 26,190 26,190 26,190 26,190 26,190 26,190 26,190 26,190 26,190 26,190 26,190 26,190 26,190 26,190 26,190 26,190 26,190 26,190 26,190 26,190 26,190 26,190 26,190 26,190 26,190 26,190 26,190 26,190 26,190 26,190 26,190 26,190 26,190 26,190 26,190 26,190 26,190 26,190 26,190 26,190 26,190 26,190 26,190 26,190 26,190 26,190 26,190 26,190 26,190 26,190 26,190 26,190 26,190 26,190 26,190 26,190 26,190 26,190 26,190 26,190 26,190 26,190 26,190 26,190 26,190 26,190 26,190 26,190 26,190 26,190 26,190 26,190 26,190 26,190 26,190 26,190 26,190 26,190 26,190 26,190 26,190 26,190 26,190 26,190		Branch banking customer fees	199,107	•
Credit related fees 38,064 210,403 Investment banking fees 33,402 69,047 Commission on trade 476,632 395,736 Commission on guarantees 288,489 249,142 Commission on cash management 3,064 4,388 Commission on remittances 115,500 09,611 4,202 81,095 Commission on remittances 135,500 09,611 6,001 135,500 09,611 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,001 6,00			•	
Investment banking fees		· ·		
Commission on utade				•
Commission on guarantees				
Commission on remittances 214,202 81,095 Commission on bancassurance 26,90 94,070 Commission on distribution of mutual funds 26,90 94,070 Commission on online Services 251,225 132,696 Postage & Courier income 16,601 14,964 Rebate income 178,725 160,997 Rebate on primary dealership 27,637 6,918 Brokerage income 405,423 201,975 Management fee 405,423 149,948 3,254,673 149,948 140,452 40,5423 149,948 149,948 3,254,673 149,948 149,948 40,7633 149,949 (50,033) 26.1 Realised 26.1 945,225 (534,943) Unrealised - held for trading 26.1 945,225 (534,943) Verealised - held for trading 76,822 3,850 Pakistan investment bonds 857,655 (401,449) Ijara sukuk certificates 30,972 8,050 Sukuk conflicates 30				249,142
Commission on bancassurance				·
Commission on distribution of mutual funds		<u> </u>		·
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Term finance certificates 30,972 8,050 50 50 50 50 50 50 50			110	(154,154)
Sukuk certificates 450 - Mutual fund units (13,302) 14,542 (6,415) (6,415) 945,225 (534,943) 27. OTHER INCOME - NET Rent on Property - 3,897 Gain on sale of fixed assets - net (172) 98,048 Gain on sale of assets held for sale 11.3.1 1,000 - Gain on termination of leases 27.1 52,510 - Others 30,714 5,206		Non Government Debt Securities		
Mutual fund units (13,302) 14,542 Foreign currency bonds (13,302) 14,542 (6,415) 945,225 (534,943) 27.1 3,897 Gain on sale of ixed assets - net (172) 98,048 Gain on sale of assets held for sale 11.3.1 1,000 - Gain on termination of leases 27.1 52,510 - Others 30,714 5,206			•	8,050
Foreign currency bonds (7,538) (6,415) 945,225 (534,943) 27. OTHER INCOME - NET Rent on Property Gain on sale of fixed assets - net Gain on sale of assets held for sale Gain on termination of leases Others (172) 98,048 11.3.1 1,000 - Gain on termination of leases 27.1 52,510 - Others				<u>-</u>
945,225 (534,943) 27. OTHER INCOME - NET Rent on Property - 3,897 Gain on sale of fixed assets - net (172) 98,048 Gain on sale of assets held for sale 11.3.1 1,000 - Gain on termination of leases 27.1 52,510 - Others 30,714 5,206				
27. OTHER INCOME - NET Rent on Property Gain on sale of fixed assets - net Gain on sale of assets held for sale Gain on termination of leases Others OTHER INCOME - NET - 3,897 (172) 98,048 11.3.1 1,000 - 52,510 - 0 52,510 - 0 52,510 - 0 52,06		Toroign currency bonus		
Rent on Property - 3,897 Gain on sale of fixed assets - net (172) 98,048 Gain on sale of assets held for sale 11.3.1 1,000 - Gain on termination of leases 27.1 52,510 - Others 30,714 5,206				
Rent on Property - 3,897 Gain on sale of fixed assets - net (172) 98,048 Gain on sale of assets held for sale 11.3.1 1,000 - Gain on termination of leases 27.1 52,510 - Others 30,714 5,206	27	OTHER INCOME - NET		
Gain on sale of fixed assets - net (172) 98,048 Gain on sale of assets held for sale 11.3.1 1,000 - Gain on termination of leases 27.1 52,510 - Others 30,714 5,206	41.			
Gain on sale of assets held for sale 11.3.1 1,000 - Gain on termination of leases 27.1 52,510 - Others 30,714 5,206			-	
Gain on termination of leases 27.1 52,510 - Others 30,714 5,206				98,048
Others				- -
				5,206

^{27.1} This represents, gain on termination of leases against closure of fifty one branches under the Bank's branch rationalisation strategy.

---- Un-audited -----

			September 30,	September 30,
			2020	2019
		Note	Rupee	s in '000
R.	OPERATING EXPENSES		-	

28.

Property expense \$0,035,866 \$4,202,198 Property expense \$25,972 \$234,758 Insurance \$26,640 \$7,916 \$26,640 \$7,916 \$26,640 \$7,916 \$26,640 \$7,916 \$26,541 \$26,0117 \$245,194 \$243,474 \$214,335 \$26,0117 \$16,552 \$26,543 \$243,474 \$214,335 \$26,0117 \$243,474 \$214,335 \$26,0117 \$243,474 \$214,335 \$26,0117 \$243,474 \$214,335 \$26,0117 \$243,474 \$214,335 \$26,0117 \$243,474 \$214,335 \$26,0117 \$243,474 \$214,335 \$26,0117 \$243,474 \$214,335 \$26,0117 \$243,474 \$214,335 \$26,0117 \$243,474 \$214,335 \$26,0117 \$243,474 \$214,335 \$26,0117 \$243,474 \$214,335 \$26,0117 \$243,474 \$214,335 \$26,0117 \$243,474 \$214,335 \$26,0117 \$243,474 \$214,335 \$26,0117 \$243,474 \$214,335 \$26,0117 \$243,474 \$243,474 \$243,474 \$243,474 \$243,474 \$243,474 \$243,474 \$243,474 \$243,474 \$243,474 \$243,474 \$243,474 \$243,474 \$243,474 \$243,474 \$243,474 \$243,474 \$243,474 \$243,474 \$243,474 \$243,474 \$243,474 \$243,474 \$243,474 \$243,474 \$243,474 \$243,474 \$243,474 \$243,474 \$243,474 \$243,474 \$243,474 \$243,474 \$243,474 \$243,474 \$243,474 \$243,474 \$243,474 \$243,474 \$243,474 \$243,474 \$243,474 \$243,474 \$243,474 \$243,474 \$243,474 \$243,474 \$243,474 \$243,474 \$243,474 \$243,474 \$243,474 \$243,474 \$243,474 \$243,474 \$243,474 \$243,474 \$243,474 \$243,474 \$243,474 \$243,474 \$243,474 \$243,474 \$243,474 \$243,474 \$243,474 \$243,474 \$243,474 \$243,474 \$243,474 \$243,474 \$243,474 \$243,474 \$243,474 \$243,474 \$243,474 \$243,474 \$243,474 \$243,474 \$243,474 \$243,474 \$243,474 \$243,474 \$243,474 \$243,474 \$243,474 \$243,474 \$243,474 \$243,474 \$243,474 \$243,474 \$243,474 \$243,474 \$243,474 \$243,474 \$243,474 \$243,474 \$243,474 \$243,474 \$243,474 \$243,474 \$243,474 \$243,474 \$243,474 \$243,474 \$243,474 \$243,474 \$243,474 \$243,474 \$243,474 \$243,474 \$243,474 \$243,474 \$243,474 \$243	OPERATING EXPENSES			
Rent & laxes 25.972 234.758 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.054 1.	Total compensation expense		5,035,866	4,202,198
Insurance 2,640 7,916 243,143 243,144 243,325 243,144 243,335 243,474 243,335 243,474 214,335 243,474 214,335 243,474 214,335 243,474 214,335 243,474 214,335 243,474 214,335 243,474 214,335 243,474 214,335 243,474 214,335 243,474 214,335 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,575 243,57	Property expense			
Dillites cost 263,843 245,194 Security (including guards) 243,474 214,335 Repair & maintenance (including janitorial charges) 172,100 151,521 166,558 Depreciation on right-of-use assets 768,609 576,367 768,609 576,367 768,609 576,367 768,609 576,367 768,609 576,367 768,609 576,367 768,609 576,367 768,609 768,609 768,609 768,609 768,609 768,609 768,609 768,609 768,609 768,609 768,609 768,609 768,609 768,609 768,609 768,609 768,609 768,609 768,609 768,609 768,609 768,609 768,609 768,609 768,609 768,609 768,609 768,609 768,609 768,609 768,609 768,609 768,609 768,609 768,609 768,609 768,609 768,609 768,609 768,609 768,609 768,609 768,609 768,609 768,609 768,609 768,609 768,609 768,609 768,609 768,609 768,609 768,609 768,609 768,609 768,609 768,609 768,609 768,609 768,609 768,609 768,609 768,609 768,609 768,609 768,609 768,609 768,609 768,609 768,609 768,609 768,609 768,609 768,609 768,609 768,609 768,609 768,609 768,609 768,609 768,609 768,609 768,609 768,609 768,609 768,609 768,609 768,609 768,609 768,609 768,609 768,609 768,609 768,609 768,609 768,609 768,609 768,609 768,609 768,609 768,609 768,609 768,609 768,609 768,609 768,609 768,609 768,609 768,609 768,609 768,609 768,609 768,609 768,609 768,609 768,609 768,609 768,609 768,609 768,609 768,609 768,609 768,609 768,609 768,609 768,609 768,609 768,609 768,609 768,609 768,609 768,609 768,609 768,609 768,609 768,609 768,609 768,609 768,609 768,609 768,609 768,609 768,609 768,609 768,609 768,609 768,609 768,609 768,609 768,609 768,609 768,609 768,609 768,609 768,609 768,609 768,609 768,609 768,609 768,609 768,609 768,609 768,609 768,609 768,609 768,609 768,609 768,609 768,609 768,60	Rent & taxes		25,972	234,758
Security (including juards) 243,474 214,335 Repair & maintenance (including janitorial charges) 172,100 151,521 Depreciation on right-of-use assets 768,609 576,367 Depreciation on non banking assets 5,808 528 Information technology expenses 289,846 189,849 Software maintenance 141,862 129,849 Hardware maintenance 159,129 132,862 Hardware maintenance 159,129 132,862 Hardware maintenance 159,129 132,862 Network charges 159,129 88,140 Other operating expenses 15,663 189,249 Directors' fees and allowances 15,663 8,750 Legal & professional charges 15,463 18,750 Legal & professional charges 15,463 8,275 Directors' (see and subrectors) 15,136 8,275	Insurance		2,640	7,916
Repair & maintenance (including janitorial charges)	Utilities cost		263,643	245,194
Depreciation on right-of-use assets 179,271 186,558 576,367 6,808 576,367 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808 6,808	Security (including guards)		243,474	214,335
Depreciation on night-of-use assets	Repair & maintenance (including janitorial charges)		172,100	
Depreciation on non banking assets	Depreciation		179,271	186,558
1,662,517			768,609	576,367
Information technology expenses 289,846 189,849 141,862 119,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625 109,625	Depreciation on non banking assets			
Software maintenance 1289,846 118,849 Hardware maintenance 159,129 132,862 Amortisation 86,669 71,641 Network charges 98,249 88,140 Other operating expenses 775,755 602,117 Other operating expenses Directors' fees and allowances 154,633 8,750 Legal & professional charges 154,595 140,917 Insurance 154,595 140,917 Outsourced services costs 119,039 108,350 Travelling & conveyance 119,039 108,350 NIFT clearing charges 26,851 28,932 Depreciation 240,980 331,790 Depreciation on right-of-use assets - 7,480 Training & development 11,988 22,975 Postage & courier charges 76,363 61,637 Communication 103,260 92,785 Stationery & printing 199,145 187,796 Marketing, advertisement & publicity 39,3185 216,273 Donations <th>Information took no local coverage</th> <th></th> <th>1,662,517</th> <th>1,617,277</th>	Information took no local coverage		1,662,517	1,617,277
Hardware maintenance	<u> </u>		200.046	100.040
Depreciation 159,129 132,862 Amortisation 86,669 71,641 Network charges 75,755 602,117 Other operating expenses 15,463 8,750 Legal & professional charges 145,375 121,707 Insurance 154,595 140,917 Outsourced services costs 119,009 108,350 Travelling & conveyance 82,179 103,637 NIFT clearing charges 26,851 28,932 Depreciation on right-of-use assets - 7,480 Training & development 11,988 22,975 Postage & courier charges 76,363 61,637 Communication 103,260 92,785 Stationery & printing 199,145 187,796 Marketing, advertisement & publicity 339,185 216,273 Donations 60,841 200 Auditors remuneration 7,778 8,772 Staff auto fuel & maintenance 151,304 177,602 Bank charges 43,762 47,727 Stamp duty<			•	
Amortisation 86,669 71,641 88,149 88,149 88,140 Network charges 775,755 602,117 602,117 602,117 602,117 602,117 602,117 602,117 602,117 602,117 602,117 602,117 602,117 602,117 602,117 602,117 602,117 602,117 602,117 602,117 602,117 602,117 602,117 602,117 602,117 602,117 602,117 602,117 602,117 602,117 602,117 602,117 602,117 602,117 602,117 602,117 602,117 602,117 602,117 602,117 602,117 602,117 608,33 60,33 60,33 60,33 60,33 60,33 60,33 60,33 60,33 60,33 60,33 60,33 60,33 60,33 60,33 60,33 60,33 60,33 60,33 60,33 60,33 60,33 60,33 60,33 60,33 60,33 60,33 60,33 60,33 60,33 60,33 60,33 60,33 60,33				
Network charges 98,249 88,140 Other operating expenses 775,755 602,117 Directors' fees and allowances 15,463 8,750 Legal & professional charges 145,375 121,707 Insurance 154,595 140,917 Outsourced services costs 119,039 108,350 Travelling & conveyance 22,179 103,637 NIFT clearing charges 240,980 331,790 Depreciation on right-of-use assets - 7,480 Training & development 11,988 22,975 Postage & courier charges 76,363 61,637 Communication 103,260 92,785 Stationery & printing 199,145 187,796 Marketing, advertisement & publicity 339,185 216,273 Donations 60,841 200 Auditors remuneration 7,778 8,772 Staff autor fuel & maintenance 151,304 177,60 Bank charges 12,951 14,122 Brokerage, fee and commission 33,341 25,609 </th <td>•</td> <td></td> <td>•</td> <td></td>	•		•	
Other operating expenses 775,755 602,117 Directors' fees and allowances 15,463 8,750 Legal & professional charges 145,375 121,707 Insurance 154,595 140,917 Outsourced services costs 119,039 108,350 Trawelling & conveyance 82,179 103,637 NIFT clearing charges 26,851 28,932 Depreciation 240,980 331,790 Depreciation on right-of-use assets - 7,480 Training & development 11,988 22,975 Postage & courier charges 76,363 61,637 Communication 103,260 92,785 Stationery & printing 199,145 187,796 Marketing, advertisement & publicity 339,185 2216,273 Donations 60,841 200 Auditors remuneration 7,778 8,772 Staff auto fuel & maintenance 151,304 177,602 Bank charges 151,304 147,602 Stand current everification charges 12,951 33,341 25,60				
Other operating expenses 15,463 8,750 Legal & professional charges 145,375 121,707 Insurance 154,595 140,917 Outsourced services costs 119,039 108,350 Travelling & conveyance 82,179 103,637 NIFT clearing charges 26,851 28,932 Depreciation 240,980 331,790 Depreciation on right-of-use assets - 7,480 Training & development 119,988 22,975 Postage & courier charges 76,363 61,637 Communication 103,260 92,785 Stationery & printing 199,145 187,796 Marketing, advertisement & publicity 339,185 216,273 Donations 7,778 8,772 Staff auto fuel & maintenance 151,304 177,602 Bank charges 43,762 47,727 Stamp duty 9,724 33,056 Online verification charges 12,951 14,122 Brokerage, fee and commission 33,41 25,609	Network Charges			
Directors' fees and allowances	Other operating expenses		113,133	002,117
Insurance	Directors' fees and allowances		15,463	8,750
Outsourced services costs 119,039 108,350 Travelling & conveyance 82,179 103,637 NIFT clearing charges 26,851 28,932 Depreciation 240,980 331,790 Depreciation on right-of-use assets - 7,480 Training & development 11,988 22,975 Postage & courier charges 76,363 61,637 Communication 103,260 92,785 Stationery & printing 199,145 187,796 Marketing, advertisement & publicity 339,185 216,273 Donations 60,841 200 Auditors remuneration 7,778 8,772 Staff auto fuel & maintenance 151,304 177,602 Bank charges 43,762 47,727 Stamp duty 9,724 33,056 Online verification charges 12,951 14,122 Brokerage, fee and commission 33,341 25,609 Card related fees (debit and credit cards) 5,036 6,317 CDC and other charges 20,268 23,636 <td>Legal & professional charges</td> <td></td> <td>145,375</td> <td>121,707</td>	Legal & professional charges		145,375	121,707
Travelling & conveyance 82,179 103,637 NIFT clearing charges 26,851 28,932 Depreciation 240,980 331,790 Depreciation on right-of-use assets - 7,480 Training & development 11,988 22,975 Postage & courier charges 76,363 61,637 Communication 103,260 92,785 Stationery & printing 199,145 187,796 Marketing, advertisement & publicity 339,185 216,273 Donations 60,841 200 Auditors remuneration 7,778 8,772 Staff auto fuel & maintenance 151,304 177,602 Bank charges 43,762 47,727 Stamp duty 9,724 33,056 Online verification charges 12,951 14,122 Brokerage, fee and commission 33,341 25,609 Card related fees (debit and credit cards) 5,036 6,317 CDC and other charges 20,268 23,636 Consultancy fee 30,167 30,733	Insurance		154,595	140,917
NIFT clearing charges 26,851 28,932 Depreciation 240,980 331,790 Depreciation on right-of-use assets - - 7,480 Training & development 11,988 22,975 Postage & courier charges 76,363 61,637 Communication 103,260 92,785 Stationery & printing 199,145 187,796 Marketing, advertisement & publicity 339,185 216,273 Donations 60,841 200 Auditors remuneration 7,778 8,772 Staff auto fuel & maintenance 151,304 177,602 Bank charges 43,762 47,727 Stamp duty 9,724 33,056 Online verification charges 12,951 14,122 Brokerage, fee and commission 33,341 25,609 Card related fees (debit and credit cards) 5,036 6,317 CDC and other charges 20,268 23,636 Consultancy fee 30,167 30,733 Deposit protection corporation 28.1 93,204 <td>Outsourced services costs</td> <td></td> <td>119,039</td> <td>108,350</td>	Outsourced services costs		119,039	108,350
Depreciation on right-of-use assets - 7,480 Depreciation on right-of-use assets - 7,480 Training & development 11,988 22,975 Postage & courier charges 76,363 61,637 Communication 103,260 92,785 Stationery & printing 199,145 187,796 Marketing, advertisement & publicity 339,185 216,273 Donations 60,841 200 Auditors remuneration 7,778 8,772 Staff auto fuel & maintenance 151,304 177,602 Bank charges 43,762 47,727 Stamp duty 9,724 33,056 Online verification charges 12,951 14,122 Brokerage, fee and commission 33,341 25,609 Card related fees (debit and credit cards) 5,036 6,317 CDC and other charges 20,268 23,636 Consultancy fee 30,167 30,733 Deposit protection corporation 28.1 93,204 104,821 Entertainment expenses 51,829 49,631	Travelling & conveyance		82,179	103,637
Depreciation on right-of-use assets 7,480 Training & development 11,988 22,975 Postage & courier charges 76,363 61,637 Communication 103,260 92,785 Stationery & printing 199,145 187,796 Marketing, advertisement & publicity 339,185 216,273 Donations 60,841 200 Auditors remuneration 7,778 8,772 Staff auto fuel & maintenance 151,304 177,602 Bank charges 43,762 47,727 Stamp duty 9,724 33,056 Online verification charges 12,951 14,122 Brokerage, fee and commission 33,341 25,609 Card related fees (debit and credit cards) 5,036 6,317 CDC and other charges 20,268 23,636 Consultancy fee 30,167 30,733 Deposit protection corporation 28.1 93,204 104,821 Entertainment expenses 51,829 49,631 Repair and maintenance 46,349 46,804	NIFT clearing charges		26,851	28,932
Training & development 11,988 22,975 Postage & courier charges 76,363 61,637 Communication 103,260 92,785 Stationery & printing 199,145 187,796 Marketing, advertisement & publicity 339,185 216,273 Donations 60,841 200 Auditors remuneration 7,778 8,772 Staff auto fuel & maintenance 151,304 177,602 Bank charges 43,762 47,227 Stamp duty 9,724 33,056 Online verification charges 12,951 14,122 Brokerage, fee and commission 33,341 25,609 Card related fees (debit and credit cards) 5,036 6,317 CDC and other charges 20,268 23,636 Consultancy fee 30,167 30,733 Deposit protection corporation 28.1 93,204 104,821 Entertainment expenses 51,829 49,631 Repair and maintenance 46,349 46,804 Cash handling charges 155,540 4	Depreciation		240,980	331,790
Postage & courier charges 76,363 61,637 Communication 103,260 92,785 Stationery & printing 199,145 187,796 Marketing, advertisement & publicity 339,185 216,273 Donations 60,841 200 Auditors remuneration 7,778 8,772 Staff auto fuel & maintenance 151,304 177,602 Bank charges 43,762 47,727 Stamp duty 9,724 33,056 Online verification charges 12,951 14,122 Brokerage, fee and commission 33,341 25,609 Card related fees (debit and credit cards) 5,036 6,317 CDC and other charges 20,268 23,636 Consultancy fee 30,167 30,733 Deposit protection corporation 28.1 93,204 104,821 Entertainment expenses 51,829 49,631 Repair and maintenance 46,349 46,804 Cash handling charges 155,540 48,868 Fee and Subscription 99,310 79,	Depreciation on right-of-use assets		-	7,480
Communication 103,260 92,785 Stationery & printing 199,145 187,796 Marketing, advertisement & publicity 339,185 216,273 Donations 60,841 200 Auditors remuneration 7,778 8,772 Staff auto fuel & maintenance 151,304 177,602 Bank charges 43,762 47,727 Stamp duty 9,724 33,056 Online verification charges 12,951 14,122 Brokerage, fee and commission 33,341 25,609 Card related fees (debit and credit cards) 5,036 6,317 CDC and other charges 20,268 23,636 Consultancy fee 30,167 30,733 Deposit protection corporation 28.1 93,204 104,821 Entertainment expenses 51,829 49,631 Repair and maintenance 46,349 46,804 Cash handling charges 155,540 48,868 Fee and Subscription 99,310 79,708 Employees social security 8,481 6,46	Training & development		11,988	
Stationery & printing 199,145 187,796 Marketing, advertisement & publicity 339,185 216,273 Donations 60,841 200 Auditors remuneration 7,778 8,772 Staff auto fuel & maintenance 151,304 177,602 Bank charges 43,762 47,727 Stamp duty 9,724 33,056 Online verification charges 12,951 14,122 Brokerage, fee and commission 33,341 25,609 Card related fees (debit and credit cards) 5,036 6,317 CDC and other charges 20,268 23,636 Consultancy fee 30,167 30,733 Deposit protection corporation 28.1 93,204 104,821 Entertainment expenses 51,829 49,631 Repair and maintenance 46,349 46,804 Cash handling charges 155,540 48,868 Fee and Subscription 99,310 79,708 Employees social security 8,481 6,461 Generator fuel & maintenance 53,363 57,940 Fee and allowances to Shariah Board 52 <td>Postage & courier charges</td> <td></td> <td>76,363</td> <td></td>	Postage & courier charges		76,363	
Marketing, advertisement & publicity 339,185 216,273 Donations 60,841 200 Auditors remuneration 7,778 8,772 Staff auto fuel & maintenance 151,304 177,602 Bank charges 43,762 47,727 Stamp duty 9,724 33,056 Online verification charges 12,951 14,122 Brokerage, fee and commission 33,341 25,609 Card related fees (debit and credit cards) 5,036 6,317 CDC and other charges 20,268 23,636 Consultancy fee 30,167 30,733 Deposit protection corporation 28.1 93,204 104,821 Entertainment expenses 51,829 49,631 Repair and maintenance 46,349 46,804 Cash handling charges 155,540 48,868 Fee and Subscription 99,310 79,708 Employees social security 8,481 6,461 Generator fuel & maintenance 53,363 57,940 Fee and allowances to Shariah Board 52 34 Royalty 22,500 22,500<			•	
Donations 60,841 200 Auditors remuneration 7,778 8,772 Staff auto fuel & maintenance 151,304 177,602 Bank charges 43,762 47,727 Stamp duty 9,724 33,056 Online verification charges 12,951 14,122 Brokerage, fee and commission 33,341 25,609 Card related fees (debit and credit cards) 5,036 6,317 CDC and other charges 20,268 23,636 Consultancy fee 30,167 30,733 Deposit protection corporation 28.1 93,204 104,821 Entertainment expenses 51,829 49,631 Repair and maintenance 46,349 46,804 Cash handling charges 155,540 48,868 Fee and Subscription 99,310 79,708 Employees social security 8,481 6,461 Generator fuel & maintenance 53,363 57,940 Fee and allowances to Shariah Board 52 34 Royalty 22,500 22,500 </th <td></td> <td></td> <td></td> <td></td>				
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Staff auto fuel & maintenance 151,304 177,602 Bank charges 43,762 47,727 Stamp duty 9,724 33,056 Online verification charges 12,951 14,122 Brokerage, fee and commission 33,341 25,609 Card related fees (debit and credit cards) 5,036 6,317 CDC and other charges 20,268 23,636 Consultancy fee 30,167 30,733 Deposit protection corporation 28.1 93,204 104,821 Entertainment expenses 51,829 49,631 Repair and maintenance 46,349 46,804 Cash handling charges 155,540 48,868 Fee and Subscription 99,310 79,708 Employees social security 8,481 6,461 Generator fuel & maintenance 53,363 57,940 Fee and allowances to Shariah Board 52 34 Royalty 22,500 22,500 Others 9,933,718 2,243,727 Less: Reimbursement of selling and distribution expenses (36,154) (11,148)				
Bank charges 43,762 47,727 Stamp duty 9,724 33,056 Online verification charges 12,951 14,122 Brokerage, fee and commission 33,341 25,609 Card related fees (debit and credit cards) 5,036 6,317 CDC and other charges 20,268 23,636 Consultancy fee 30,167 30,733 Deposit protection corporation 28.1 93,204 104,821 Entertainment expenses 51,829 49,631 Repair and maintenance 46,349 46,804 Cash handling charges 155,540 48,868 Fee and Subscription 99,310 79,708 Employees social security 8,481 6,461 Generator fuel & maintenance 53,363 57,940 Fee and allowances to Shariah Board 52 34 Royalty 22,500 22,500 Others 39,3371 26,157 Less: Reimbursement of selling and distribution expenses (36,154) (11,148)			•	· · · · · · · · · · · · · · · · · · ·
Stamp duty 9,724 33,056 Online verification charges 12,951 14,122 Brokerage, fee and commission 33,341 25,609 Card related fees (debit and credit cards) 5,036 6,317 CDC and other charges 20,268 23,636 Consultancy fee 30,167 30,733 Deposit protection corporation 28.1 93,204 104,821 Entertainment expenses 51,829 49,631 Repair and maintenance 46,349 46,804 Cash handling charges 155,540 48,868 Fee and Subscription 99,310 79,708 Employees social security 8,481 6,461 Generator fuel & maintenance 53,363 57,940 Fee and allowances to Shariah Board 52 34 Royalty 22,500 22,500 Others 39,357 26,157 Less: Reimbursement of selling and distribution expenses (36,154) (11,148)				· · · · · · · · · · · · · · · · · · ·
Online verification charges 12,951 14,122 Brokerage, fee and commission 33,341 25,609 Card related fees (debit and credit cards) 5,036 6,317 CDC and other charges 20,268 23,636 Consultancy fee 30,167 30,733 Deposit protection corporation 28.1 93,204 104,821 Entertainment expenses 51,829 49,631 Repair and maintenance 46,349 46,804 Cash handling charges 155,540 48,868 Fee and Subscription 99,310 79,708 Employees social security 8,481 6,461 Generator fuel & maintenance 53,363 57,940 Fee and allowances to Shariah Board 52 34 Royalty 22,500 22,500 Others 39,357 26,157 Less: Reimbursement of selling and distribution expenses (36,154) (11,148)				· · · · · · · · · · · · · · · · · · ·
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Card related fees (debit and credit cards) 5,036 6,317 CDC and other charges 20,268 23,636 Consultancy fee 30,167 30,733 Deposit protection corporation 28.1 93,204 104,821 Entertainment expenses 51,829 49,631 Repair and maintenance 46,349 46,804 Cash handling charges 155,540 48,868 Fee and Subscription 99,310 79,708 Employees social security 8,481 6,461 Generator fuel & maintenance 53,363 57,940 Fee and allowances to Shariah Board 52 34 Royalty 22,500 22,500 Others 39,357 26,157 Less: Reimbursement of selling and distribution expenses (36,154) (11,148)	<u> </u>			
CDC and other charges 20,268 23,636 Consultancy fee 30,167 30,733 Deposit protection corporation 28.1 93,204 104,821 Entertainment expenses 51,829 49,631 Repair and maintenance 46,349 46,804 Cash handling charges 155,540 48,868 Fee and Subscription 99,310 79,708 Employees social security 8,481 6,461 Generator fuel & maintenance 53,363 57,940 Fee and allowances to Shariah Board 52 34 Royalty 22,500 22,500 Others 39,357 26,157 Less: Reimbursement of selling and distribution expenses (36,154) (11,148)	•		•	
Consultancy fee 30,167 30,733 Deposit protection corporation 28.1 93,204 104,821 Entertainment expenses 51,829 49,631 Repair and maintenance 46,349 46,804 Cash handling charges 155,540 48,868 Fee and Subscription 99,310 79,708 Employees social security 8,481 6,461 Generator fuel & maintenance 53,363 57,940 Fee and allowances to Shariah Board 52 34 Royalty 22,500 22,500 Others 39,357 2,459,580 2,243,727 Less: Reimbursement of selling and distribution expenses (36,154) (11,148)			-	
Deposit protection corporation 28.1 93,204 104,821 Entertainment expenses 51,829 49,631 Repair and maintenance 46,349 46,804 Cash handling charges 155,540 48,868 Fee and Subscription 99,310 79,708 Employees social security 8,481 6,461 Generator fuel & maintenance 53,363 57,940 Fee and allowances to Shariah Board 52 34 Royalty 22,500 22,500 Others 39,357 26,157 2,459,580 2,243,727 9,933,718 8,665,319 Less: Reimbursement of selling and distribution expenses (36,154) (11,148)	<u> </u>		-	· · · · · · · · · · · · · · · · · · ·
Entertainment expenses 51,829 49,631 Repair and maintenance 46,349 46,804 Cash handling charges 155,540 48,868 Fee and Subscription 99,310 79,708 Employees social security 8,481 6,461 Generator fuel & maintenance 53,363 57,940 Fee and allowances to Shariah Board 52 34 Royalty 22,500 22,500 Others 39,357 26,157 2,459,580 2,243,727 9,933,718 8,665,319 Less: Reimbursement of selling and distribution expenses (36,154) (11,148)		28.1		· · · · · · · · · · · · · · · · · · ·
Repair and maintenance 46,349 46,804 Cash handling charges 155,540 48,868 Fee and Subscription 99,310 79,708 Employees social security 8,481 6,461 Generator fuel & maintenance 53,363 57,940 Fee and allowances to Shariah Board 52 34 Royalty 22,500 22,500 Others 39,357 26,157 2,459,580 2,243,727 9,933,718 8,665,319 Less: Reimbursement of selling and distribution expenses (36,154) (11,148)		20.1		
Cash handling charges 155,540 48,868 Fee and Subscription 99,310 79,708 Employees social security 8,481 6,461 Generator fuel & maintenance 53,363 57,940 Fee and allowances to Shariah Board 52 34 Royalty 22,500 22,500 Others 39,357 26,157 2,459,580 2,243,727 9,933,718 8,665,319 Less: Reimbursement of selling and distribution expenses (36,154) (11,148)				
Fee and Subscription 99,310 79,708 Employees social security 8,481 6,461 Generator fuel & maintenance 53,363 57,940 Fee and allowances to Shariah Board 52 34 Royalty 22,500 22,500 Others 39,357 26,157 2,459,580 2,243,727 9,933,718 8,665,319 Less: Reimbursement of selling and distribution expenses (36,154) (11,148)	•			
Employees social security 8,481 6,461 Generator fuel & maintenance 53,363 57,940 Fee and allowances to Shariah Board 52 34 Royalty 22,500 22,500 Others 39,357 26,157 2,459,580 2,243,727 9,933,718 8,665,319 Less: Reimbursement of selling and distribution expenses (36,154) (11,148)			•	
Generator fuel & maintenance 53,363 57,940 Fee and allowances to Shariah Board 52 34 Royalty 22,500 22,500 Others 39,357 26,157 2,459,580 2,243,727 9,933,718 8,665,319 Less: Reimbursement of selling and distribution expenses (36,154) (11,148)				· · · · · · · · · · · · · · · · · · ·
Fee and allowances to Shariah Board 52 34 Royalty 22,500 22,500 Others 39,357 26,157 2,459,580 2,243,727 9,933,718 8,665,319 Less: Reimbursement of selling and distribution expenses (36,154) (11,148)				
Others 39,357 26,157 2,459,580 2,243,727 9,933,718 8,665,319 Less: Reimbursement of selling and distribution expenses (36,154) (11,148)			•	•
Others 39,357 26,157 2,459,580 2,243,727 9,933,718 8,665,319 Less: Reimbursement of selling and distribution expenses (36,154) (11,148)	Royalty		22,500	22,500
2,459,580 2,243,727 9,933,718 8,665,319 Less: Reimbursement of selling and distribution expenses (36,154) (11,148)				· · · · · · · · · · · · · · · · · · ·
Less: Reimbursement of selling and distribution expenses (36,154) (11,148)				2,243,727
			9,933,718	8,665,319
9,897,564 8,654,171	Less: Reimbursement of selling and distribution expenses		(36,154)	(11,148)
			9,897,564	8,654,171

Under the provision of section 5(2) of the Deposit Protection Corporation Act, 2016 (the Act), and DPC Circular No. 04 of 28.1 2018, the Bank is liable to pay annual premium, on quarterly basis, to the Deposit Protection Corporation, a subsidiary company of State Bank of Pakistan, @ 0.16% on eligible deposits as of December 31 of each preceding calendar year.

The Bank's eligible deposits as of December 31, 2019 are amounting to Rs. 87,425.180 million on which total premium is payable of Rs. 139.880 million per annum (Rs. 34.970 million per quarter).

29. Workers Welfare Fund

Provision held at 2% of the higher of profit before tax or taxable income to the extent of operations carried out under Sindh Workers' Welfare Act. 2014.

		Un-aเ	ıdited
		September 30, 2020	September 30, 2019
30.	OTHER CHARGES Note	Rupees	in '000
	Penalties imposed by State Bank of Pakistan	74,607	242
	Others	74,607	892 1,134
31.	(REVERSALS) / PROVISIONS AND WRITE OFFS - NET		
	Provisions for diminution in value of investments Provisions against loans & advances Provisions against loans & advances - general Provisions / (reversals) under IFRS-9 -general Fixed assets written off Other assets written off Other reversals Bad debts written off directly	21,176 433,152 (161,166) 75,929 58,508 4,168	123,672 439,833 1,724 (61,967) - - (1,755) 315
32.	TAXATION	431,767	501,822
	Current Prior years	504,968 -	592,694 -
	Deferred	486,018	(733,645)
		990,986	(140,951)

32.1. JS Bank Limited, the Holding Company

33

34

There are no material changes in tax contingencies as disclosed in consolidated annual financial statements for the year ended December 31, 2019 except below:

The Sindh High Court has dismissed the Holding company's petitions for tax years 2016 through 2019 wherein the Holding Company's alongwith other taxpayers challenged the levy of super tax on constitutional grounds. Based on the opinion of legal counsel, the Holding Company is now approaching the Supreme Court to challenge the aforesaid decision of the Sindh High Court and seek interim relief in respect of the outstanding super tax demand.

Further, the Holding Company has obtained stay from the Sindh High Court on other technical grounds regarding the levy of Super Tax for Tax Years 2017 and 2018.

32.2. JS Global Capital Limited, the Subsidiary Compnay

For the tax years 2015, 2016 and 2017, orders under section 4B were passed by the tax officer raising demands of Super tax at Rs. 24,317,509, Rs. 24,483,669, Rs. 19,490,281 for each of the above tax years respectively. The orders raising demand pertaining to super tax was later confirmed by the CIRA and the Honorable ATIR. The Company has also now filed reference application before the Honorable SHC against the appellate order of the ATIR [ITRA Nos. 52 to 53 of 2020] wherein the case will be decided on merits. In pursuance of the judgement of Hon'able Supreme Court of Pakistan (SCP), the Company has paid 50% of tax demands raised in respect of tax years 2016 and 2017 to maintain the suits before Sindh High Court. Whereas, no amount of super tax demand has been paid for tax year 2015.

The Honorable SHC vide order dated July 21, 2020 has dismissed the CP pertaining to TY 2015, however suits pertaining to TY 2016 and 2017 have not been disposed of. The Company is currently evaluating the legal options to approach the Supreme Court to challenge the aforesaid decision of SHC and seek interim relief in respect of the outstanding super tax demand for all three years.

			Un-aเ	udited	
		Quarter	r ended	Nine months	period ended
3.	BASIC AND DILUTED EARNINGS / (LOSS) PER SHARE	September 30, 2020	September 30, 2019	September 30, 2020	September 30, 2019
			Rupees	in '000	
	Profit / (loss) after taxation for the period - attributable to ordinary				
	equity holders of the holding company for diluted earnings	333,364	(204,465)	1,107,038	(727,858)
	Preference dividend for the year December 31, 2018 @ 12% p.a		-		(24,164)
	Profit / (loss) after taxation for the period - attributable to ordinary				
	equity holders of the holding company for basic earnings	333,364	(204,465)	1,107,038	(752,022)
			Num	bers	
	Weighted average number of basic outstanding				
	ordinary shares during the period	1,297,464,262	1,297,464,262	1,297,464,262	1,297,464,262
			Ruլ	oee	
	Basic and diluted earnings / (loss) per share	0.26	(0.16)	0.85	(0.58)
			(Unaudited) September 30, 2020	(Audited) December 31, 2019	(Unaudited) September 30, 2019
4.	CASH AND CASH EQUIVALENTS	Note		Rupees in '000	
	Cash and balances with treasury banks	6	33,588,181	25,590,173	21,094,250
	Balances with other banks	7	690,075	476,370	1,559,592
	Overdrawn nostro accounts	15	(570,114)	(636,992)	(152,092)
			33,708,142	25,429,551	22,501,750
	Less: General provision under IFRS 9		(91)	-	(83)

33,708,051

25.429.551

22.501.667

35. FAIR VALUE OF FINANCIAL INSTRUMENTS

IFRS 13 "Fair Value Measurement" defines fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The fair value of quoted securities other than those classified as held to maturity, is based on quoted market price. Fair value of fixed term loans, other assets, other liabilities and fixed term deposits cannot be calculated with sufficient reliability due to absence of current and active market for assets and liabilities and reliable data regarding market rates for similar instruments. The provision for impairment of loans and advances has been calculated in accordance with the Bank's accounting policy as stated in note 4.5 to the annual consolidated financial statements for the year ended December 31, 2019.

In the opinion of the management, the fair value of the remaining financial assets and liabilities are not significantly different from their carrying values since assets and liabilities are either short term in nature or in the case of customer loans and deposits are frequently repriced.

Fair value hierarchy

IFRS 13 requires the Bank to classify fair value measurement using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy has following levels:

- **Level 1:** Fair value measurements using quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date.
- **Level 2:** Fair value measurements using inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.
- Level 3: Fair value measurements using unobservable inputs for the asset or liability.
- 35.1 Valuation techniques used in determination of fair values within level

Item	Valuation approach and input used
Financial Instruments- Leve	11
Shares of listed companies	Fair values of investments in listed equity securities are valued on the basis of closing quoted market
	prices available at the Pakistan Stock Exchange.
Financial instruments - Leve	el 2
Units of mutual funds	Fair values of investments in units of mutual funds are determined based on redemption prices disclosed
	at the Mutual Funds Association of Pakistan (MUFAP) as at the close of the business days.
Market Treasury Bills(MTB) /	Fair values of Pakistan Investment Bonds and Market Treasury Bills are derived using PKRV rates
Pakistan Investment	(Reuters page).
Debt Securities (TFCs) and	Investments in debt securities (comprising Term Finance Certificates, Bonds and any other security
Sukuk other than	issued by a company or a body corporate for the purpose of raising funds in the form of redeemable
Government	capital) are valued on the basis of the rates announced by the Mutual Funds Association of Pakistan
	(MUFAP) in accordance with the methodology prescribed by the SECP.
Overseas Government	The fair value of Overseas Government Sukuks, and Overseas Bonds are valued on the basis of price
Sukuks, Overseas and Euro	available on Bloomberg.
Forward foreign exchange cor	The valuation has been determined by interpolating the foreign exchange revaluation rates announced by
	the State Bank of Pakistan.
Derivatives	The fair values of derivatives which are not quoted in active markets are determined by using valuation
	techniques. The valuation techniques take into account the relevant underlying parameters including
	foreign currencies involved, interest rates, yield curves, volatilities, contracts duration, etc.

Non- financial assets- Level 3

Non- financial assets- Leve	91 3
Fixed assets - Land and	Fixed assets and Non-banking assets under satisfaction of claims are carried at revalued amounts
building	determined by professional valuers based on their assessment of the market values as disclosed in note
	10 and 13 of the consoliadated annual financial statements December 31, 2019. The valuations are
	conducted by the valuation experts appointed by the Bank which are also on the panel of State Bank of
Non-banking assets under	Pakistan. The valuation experts used a market based approach to arrive at the fair value of the Bank's
satisfaction of claims	properties. The market approach used prices and other relevant information generated by market
	transactions involving identical or comparable or similar properties. These values are adjusted to reflect
	the current condition of the properties. The effect of changes in the unobservable inputs used in the
	valuations cannot be determined with certainty, accordingly a qualitative disclosure of sensitivity has not
	been presented in these financial statements.

Financial instruments in level 3

Currently, no financial instruments are classified in level 3.

The fair value of unquoted debt securities, fixed term loans, other assets, other liabilities, fixed term deposits and borrowings cannot be calculated with sufficient reliability due to the absence of a current and active market for these assets and liabilities and reliable data regarding market rates for similar instruments.

- **35.2** The Bank's policy is to recognise transfers into and out of the different fair value hierarchy levels at the date the event or change in circumstances that caused the transfer occurred. There were no transfers between levels 1 and 2 during the year.
- **35.3** The following table provides an analysis of financial assets that are measured subsequent to initial recognition at fair value, grouped into Levels 1 to 3 based on the degree to which the fair value is observable.

(Unaudited)						
	Septembe	er 30, 2020				
Level 1	Level 2	Level 3	Total			

On balance sheet financial instruments

Financial assets - measured at fair value				
Held-for-trading securities Investments				
Federal Government Securities	-	8,225,096	-	8,225,096
Shares	85,364	-	-	85,364
Open end mutual funds	-	216,634	-	216,634
	85,364	8,441,730	-	8,527,094
Available-for-sale securities				
Investments		440.045.500		440.045.500
Federal Government Securities Shares	4 449 676	110,915,522	-	110,915,522
Non Government Debt Securities	4,118,676	696,874	-	4,118,676 696,874
Foreign Securities	_	3,972,814		3,972,814
Open end mutual funds	_	1,147,087	_	1,147,087
Opon one metalines	4,118,676	116,732,297		120,850,973
	.,,	,,		1=0,000,010
Financial assets - disclosed but not measured at fair	value			
Investments Federal Government Securities	-	36,196,335	-	36,196,335
	1 221 212			
	4,204,040	161,370,362		165,574,402
Non-Financial assets - measured at fair value				
Revalued fixed assets	-	-	3,387,951	3,387,951
Non-banking assets acquired in satisfaction of claims	-	-	1,175,616	1,175,616
	-	-	4,563,567	4,563,567
Off balance sheet financial instruments				
Commitments in respect of:				
Forward foreign exchange contracts				
Purchase	-	24,085,306		24,085,306
Sale	-	11,826,893		11,826,893
Derivative instruments				
Forward investments securities				
Sale	90,086			90,086
Interest rate swaps (notional principal) Purchase	-	1,519,596	-	1,519,596
Sale	_	1,526,450		1,526,450
		-,,		-,,0
Options				
Purchase	-	2,038,193		2,038,193
Sale	-	30,498,492		30,498,492

(Audited) December 31, 2019

On balance sheet financial instruments Financial assets - measured at fair value Held-for-trading securities Investments	Level 1 	Level 2 Rupees ir	Level 3 n '000	Total
Financial assets - measured at fair value Held-for-trading securities		Rupees ir	า '000	
Financial assets - measured at fair value Held-for-trading securities				
Held-for-trading securities				
Investments				
Facilities O O	1		1	
Federal Government Securities	-	55,598,469	-	55,598,469
Shares	487,185	-	-	487,185
Open end mutual funds	- 487,185	455,902 56,054,371	-	455,902 56,541,556
	407,100	50,054,571	-	50,541,550
Available-for-sale securities Investments				
Federal Government Securities	-	47,019,374	-	47,019,374
Shares	1,993,246	-	-	1,993,246
Non Government Debt Securities	-	776,975	-	776,975
Open end mutual funds	-	1,222,869	-	1,222,869
_	1,993,246	49,019,218	-	51,012,464
Financial assets - disclosed but not measured at fair va	alue			
la contra anta				
Investments Federal Government Securities	-	31,341,410	-	31,341,410
_	2,480,431	136,414,999	<u>-</u>	138,895,430
Non-Financial assets - measured at fair value		-		
Revalued fixed assets	-	-	3,797,180	3,797,180
Non-banking assets acquired in satisfaction of claims	-	<u> </u>	1,182,425	1,182,425
=	<u> </u>	<u> </u>	4,979,605	4,979,605
Off balance sheet financial instruments				
Commitments in respect of:				
Forward foreign exchange contracts				
Purchase		32,885,546	<u> </u>	32,885,546
Sale =	<u> </u>	21,722,741	- -	21,722,741
Derivative instruments				
Forward investments securities				
Purchase	-	499,818	-	499,818
Sale	-	493,193	-	493,193
Interest rate swans (notional principal)		<u></u>		
	_	1 474 016	_	1 474 016
			 -	
Sale =	<u> </u>	2,738,661	 _	2,738,661
Options				
Purchase	-	1,024,638	-	1,024,638
=				
Sale =	<u> </u>	1,030,868	- -	1,030,868
= Options	<u>-</u> -		<u>-</u> -	

36. SEGMENT INFORMATION

Segment Details with respect to Business Activities:

Segment Details with respect to Busines		T	D-("	0		A = = 1		
	Corporate	Trading and	Retail	Commercial	Dualiana	Asset	Others	Tatal
Contombon 20, 2002 (Herondite 3)	finance	sales	banking	banking	Brokerage	management	Others	Total
September 30, 2020 (Unaudited)				Rupees ir	1 '000			
Profit & Loss								
Net mark-up / return / profit	(1,139,698)	(760,734)	7,749,740	2,612,379	30,190	(13,682)	(1,090,479)	7,387,716
Inter segment revenue - net	(3,937)	(1,157,607)	297,766	1,451,531	-	-	(587,755)	-
Non mark-up / return / interest income	72,352	1,614,792	1,909,646	878,710	526,549	156,974	(30,916)	5,128,108
Total Income	(1,071,283)	(303,548)	9,957,152	4,942,620	556,739	143,292	(1,709,149)	12,515,824
Segment direct expenses	27,909	104,154	4,116,640	493,602	402,645	257,498	4,590,043	9,992,491
Inter segment expense allocation	100,217	238,357	2,933,936	980,238	-	-	(4,252,748)	-
Total expenses	128,126	342,511	7,050,576	1,473,840	402,645	257,498	337,295	9,992,491
Provisions	3,020	-	139,818	121,522	-	(26,023)	193,431	431,767
Profit before tax	(1,202,428)	(646,058)	2,766,758	3,347,259	154,094	(88,183)	(2,239,876)	2,091,566
September 30, 2020 (Unaudited)								
Balance Sheet								
Cash & Bank balances	-	-	31,810,622	2,395,244	68,936	3,363	-	34,278,165
Investments	2,255,377	156,820,985		7,383,160	234,690	1,591,523	_	168,285,734
Net inter segment lending	-	, , , <u>-</u>	97,261,954	60,855,810	-	, , , , <u>.</u>	22,010,463	180,128,227
Lendings to financial institutions	-	8,655,689	•	124,277	-	-	-	8,779,966
Advances - performing	626	-	45,807,087	188,204,309	329,693	(36,284)	-	234,305,431
Advances - non-performing	-	-	5,917,962	5,719,385	-	-	-	11,637,347
Advances - (provisions) / reversals - net	-	-	(1,410,657)	(2,386,639)	-	-	-	(3,797,296)
	626	-	50,314,392	191,537,055	329,693	(36,284)	-	242,145,482
Others	-	-	-	-	1,792,793	693,720	24,766,136	27,252,649
Total Assets	2,256,003	165,476,674	179,386,968	262,295,545	2,426,112	2,252,322	46,776,599	660,870,223
Borrowings	_	15,473,176	_	18,843,703	_	_	_	34,316,879
Subordinated debt	_	13,473,170		10,043,703	_		7,494,800	7,494,800
Deposits & other accounts	1,835	_	152,882,548	237,104,156	_	_	-	389,988,538
Net inter segment borrowing	2,254,168	151,930,105	21,850,336	4,093,618	_	_	_	180,128,227
Others	2,204,100	49,502	4,654,085	289,981	1,986,349	451,025	19,238,639	26,669,581
Total Liabilities	2,256,003	167,452,783	179,386,968	260,331,458	1,986,349	451,025	26,733,439	638,598,025
Equity	_,	-	-	-	-,000,040	-	21,759,221	21,759,221
Non-controlling interest	_	-	_	_	_	_	512,977	512,977
Total Equity & Liabilities	2,256,003	167,452,783	179,386,968	260,331,458	1,986,349	451,025	49,005,637	660,870,223
Contingencies & Commitments	-	73,044,870	53,661,938	21,733,308	729,514		160,100	149,329,730

_	Corporate finance	Trading and sales	Retail banking	Commercial banking	Brokerage	Asset management	Others	Total
September 30, 2019 (Unaudited) Profit & Loss				Rupees ii	า '000			
FIOII & LOSS								
Net mark-up / return / profit	-	2,843,999	(5,201,665)	7,643,120	138,986	(8,899)	-	5,415,541
Inter segment revenue - net	-	(8,317,572)	13,505,984	(5,188,412)			-	-
Non mark-up / return / interest income	51,341	209,081	1,269,374	710,484	310,840	200,546	93,252	2,844,918
Total Income	51,341	(5,264,492)	9,573,693	3,165,192	449,826	191,647	93,252	8,260,459
Segment direct expenses	81,067	100,284	4,460,064	553,272	425,999	330,692	198,404	6,149,782
Inter segment expense allocation	-	233,822	1,329,587	946,962	(1,297)	(2,945)	-	2,506,129
Total expenses	81,067	334,106	5,789,651	1,500,234	424,702	327,747	198,404	8,655,911
Provisions	-	115,553	152,159	233,783	327	-	-	501,822
Profit before tax	(29,726)	(5,714,151)	3,631,883	1,431,175	24,797	(136,100)	(105,152)	(897,274)
December 24, 2040 (Audited)								
December 31, 2019 (Audited) Balance Sheet								
Cash & Bank balances	_	17,153,412	8,898,772	-	11,141	3,150	_	26,066,475
Investments	_	140,656,932	-	-	626,350	1,841,341	_	143,124,623
Net inter segment lending	_	-	202,362,517	_	-	-	8,089,077	210,451,594
Lendings to financial institutions	-	30,320,540	-	-	-	-	-	30,320,540
Advances - performing	-	-	94,201,743	141,898,229	336,821	3,978	-	236,440,771
Advances - non-performing	-	-	3,508,735	6,844,429	-	-	-	10,353,164
Advances - (provisions) / reversals - net	-	-	(469,382)	(3,039,245)	-	-	-	(3,508,627)
	-	-	97,241,096	145,703,413	336,821	3,978	-	243,285,308
Others		4,831,115	3,925,690	5,017,351	1,933,157	548,024	14,189,285	30,444,622
Total Assets	<u> </u>	192,961,999	312,428,075	150,720,764	2,907,469	2,396,493	22,278,362	683,693,162
Borrowings	_	36,295,878	7,090,687	11,081,718	_	_	_	54,468,283
Subordinated debt	_	7,494,800	-	-	_	_	_	7,494,800
Deposits & other accounts	_	-	295,347,351	73,196,252	_	_	_	368,543,603
Net inter segment borrowing	_	150,619,213	-	59,832,381	_	_	_	210,451,594
Others	_	513,149	9,990,037	5,364,052	1,858,304	762,518	4,765,510	23,253,570
Total Liabilities	-	194,923,040	312,428,075	149,474,403	1,858,304	762,518	4,765,510	664,211,850
Equity	-	- -	- -	-	- -	- -	18,973,041	18,973,041
Non-controlling interest	-	-	-	-	-	-	508,271	508,271
Total Equity & Liabilities	-	194,923,040	312,428,075	149,474,403	1,858,304	762,518	24,246,822	683,693,162
Contingencies & Commitments	-	59,810,338	43,939,275	17,795,589	988,086	_	131,093	122,664,381

37. RELATED PARTY TRANSACTIONS

The Group has related party transactions with its parent, associates, employee benefit plans, directors & Key Management Personnel and other related parties.

The Banks enters into transactions with related parties in the ordinary course of business and on arm's length basis i.e. substantially the same terms as for comparable transactions with person of similar standing. Contributions to and accruals in respect of staff retirement benefits and other benefit plans are made in accordance with the actuarial valuations / terms of the contribution plan. Remuneration to the executives / officers is determined in accordance with the terms of their appointment.

Details of transactions with related parties during the period, other than those which have been disclosed elsewhere in these financial statements are as follows:

	As at September 30, 2020 (Unaudited)				As at December 31, 2019 (Audited)					
	Parent	Directors	Key management personnel	Associates	Other related parties	Parent	Directors	Key management personnel	Associates	Other related parties
Lendings to financial institutions					(Rupees	s in '000)				
Opening balance	-	-	-	-	-	_	_	_	_	-
Addition during the period / year	_	_	_	_	3,400,000	_	-	-	_	_
Repaid during the period / year	_	_	-	_	(3,400,000)	-	-	-	-	-
Closing balance	-	-	-	-	-	-	-	-	-	-
Investments										
Opening balance	15,000	_	_	228,972	3,234,272	20,250	-	_	180,000	3,230,125
Investment made during the period / year	-	_	_	40,828	3,515,439	,	-	_	48,972	3,498,164
Investment redeemed / disposed off during the period / year	(2,500)	_	-	-	(2,609,555)	(5,250)	-	-	-	(3,494,017)
Closing balance	12,500	-	-	269,800	4,140,156	15,000	-	-	228,972	3,234,272
Provision for diminution in value of investments		-	-	-	65,022		-	-	-	65,022
Advances										
Opening balance	_	-	596,257	_	1,946,481	_	5,230	448,575	_	2,823,598
Addition during the period / year	_	40	127,905	_	1,664,671	_	316	322,590	_	5,086,823
Repaid during the period / year	_	(574)	(129,312)	_	(1,938,242)	_	(5,546)	(120,115)	_	(6,320,068)
Transfer in / (out) - net		23,126	129,236	224,744	2,528,017	_	-	(54,793)	_	356,128
Closing balance	-	22,592	724,086	224,744	4,200,927	-	-	596,257	=	1,946,481
Fixed Assets										
Cost of disposal		_	_ [_		_	43,410		17,657
Accumulated depreciation of disposal	_	_	_	_	_	_	_	(12,927)	_	(8,002)
WDV of disposal	-	-	-	-	-	-	-	30,483	-	9,655
Other Assets										
Interest mark-up accrued	120		412		78,112	736	48	473		49,640
Receivable against bancassurance / bancatakaful	120	_	412	_	50,649	730	-	4/3	-	67,952
Advance for subscription of TFC - unsecured	_	_	_	_	50,043	_		_	40,828	-
Trade receivable	575	_	24	_	109,911	80,255	2	_		134,238
Prepaid insurance	-	_	-	_	-	-	-	_	-	97,806
Advance against purchase of property	_	-	-	_	299,076	-	-	-	-	26,261
Other receivable	304	-	-	4,370	9,652	296	-	-	-	12,095
Provision against other assets	-	-	-	-	-	-	-	-	-	2,438

										JS BANK LI
		As at Septe	ember 30, 2020 (L	Jnaudited)			As at Dec	ember 31, 2019 (Audited)	
	Parent	Directors	Key management personnel	Associates	Other related parties	Parent	Directors	Key management personnel	Associates	Other related parties
Borrowings					(Nupces	3 III 000)				
Opening balance	-	-	-	-	-	-	-	-	-	4,800,000
Borrowings during the period / year	•	-	-	-	11,105,705	-	-	-	-	174,209,491
Settled during the period / year	•	•	-	•	(11,105,705)		-	-	-	(179,009,491)
Closing balance	-	-	-	-	-		-	-	-	-
Deposits and other accounts										
Opening balance	271,648	24,444	59,593	23,104	8,622,201	336,515	24,308	74,950	-	9,656,833
Received during the period / year	4,583,096	295,524	543,849	473,525	114,874,302	4,332,699	160,210	1,437,872	1,023,592	235,460,531
Withdrawn during the period / year	(3,931,313)	(299,434)	(550,772)	(491,577)	(114,012,876)	(4,364,266)	(137,680)	(1,450,123)	(1,042,362)	(236,784,614)
Transfer in / (out) - net	•	2,777	(7,876)	- 1	1,442,126	(33,300)	(22,394)	(3,106)	41,874	289,451
Closing balance	923,431	23,311	44,794	5,052	10,925,753	271,648	24,444	59,593	23,104	8,622,201
Subordinated debt	-	-	-	-	889,510		-	-	-	889,588
Other Liabilities										
Interest / return / mark-up payable on deposits	-	-	80	-	147,060	-	-	114	-	286,949
Interest / return / mark-up payable on subordinated debt	•	-	-	-	35,495	-	-	-	-	2,220
Accrued expenses	24.005	-	-	-	-	-	-	- 0.445	-	- 4 470
Trade payable	34,985	-	728	-	880	-	1,306	3,115	-	1,176
Payable to defined benefit plan	-	-	-	-	161,822 2,268	-	-	-	-	147,885 1,464
Others payable	-	-	-	-	2,200	-	-	-	-	1,404
Represented By										
Share Capital	9,733,073	-	905	-	45,655	9,733,073	17,330	900	-	81,765
Contingencies and Commitments										
Letter of guarantee	-	-	-	-	26,821	-	-	-	-	14,217
Letter of Credit	-	-	-	-	70,072	-	-	-	-	44,368
	For the ni	ine months perio	od ended Septem	ber 30, 2020 (Un	audited)	For the ni	ne months perio	od ended Septem	ber 30, 2019 (Uı	naudited)
			Key		Other related			Key		Other related
	Parent	Directors	management personnel	Associates	parties	Parent	Directors	management personnel	Associates	parties
					•	s in '000)				
	4 =	4 (==		40.00=	, ,	,	· · ·	0.000		070 7 : 0
Mark-up / return / interest earned	1,522	1,476	30,954	16,367	165,033	1,912	211	9,269	-	273,743
Fee, commission and brokerage income	6,057	9	2,516	-	340,954	1,303	54	243	-	385,151
Dividend income Gain / (loss) on sale of securities - Net	•	•	•	•	77,718 4,068	-	-	-	-	75,690 16,577
Rental income			_		4,000	-	-	-	-	3 035

			management		Other related			management		Other related
	Parent	Directors	personnel	Associates	parties	Parent	Directors	personnel	Associates	parties
					(Rupees	in '000)				
Mark-up / return / interest earned	1,522	1,476	30,954	16,367	165,033	1,912	211	9,269	-	273,743
Fee, commission and brokerage income	6,057	9	2,516	-	340,954	1,303	54	243	-	385,151
Dividend income	-	-	-	-	77,718	-	-	-	-	75,690
Gain / (loss) on sale of securities - Net	-	-	-	-	4,068	-	-	-	-	16,577
Rental income	-	-	-	-	-	-	-	-	-	3,035
Mark-up / return / interest paid	25,586	873	1,095	1,952	626,267	29,605	1,665	2,929	1,829	1,075,822
Preference Dividend Paid	-	-	-	-	-	23,419	161	-	-	38
Remuneration paid	-	60,210	411,158	-	-	-	-	418,828	-	-
Non-executive directors' fee	-	15,090	-	-	-	-	7,000	-	-	675
Net charge for defined contribution plans	-	-	-	-	187,289	-	-	-	-	175,505
Net charge / (reversal) for defined benefit plans	-	-	-	-	161,822	-	-	-	-	115,816
Donation	-	-	-	-	58,919	-	-	-	-	-
Rental expense	-	-	-	-	28,541	-	-	-	-	-
Advisory fee	-	-	-	-	-	-	-	-	-	15,000
Royalty	-	-	-	-	22,500	-	-	-	-	22,500
Other expenses	1,133	-	-	-	13,775	-	-	-	-	2,946
Reimbursement of expenses	6,646	130		-	30,598	1,211	622	-	-	-
Payments made during the period										
Insurance premium paid	-	-	-	-	395,254	-	-	-	-	331,262
Insurance claims settled	-	-	-	-	2,793	-	-	-	-	8,036
Defined benefit plans paid	-	-	-	-	151,881	-	-	-	-	102,494

(Unaudited) (Audited)
September 30, December 31,
2020 2019
----- Rupees in '000 -----

38. CAPITAL ADEQUACY, LEVERAGE RATIO & LIQUIDITY REQUIREMENTS

38.1	Minimum Capital Requirement (MCR):		
	Paid-up capital (net of losses)	10,119,242	10,119,242
	Capital Adequacy Ratio (CAR):		
	Eligible Common Equity Tier 1 (CET 1) Capital	17,074,233	16,145,623
	Eligible Additional Tier 1 (ADT 1) Capital	2,205,203	2,118,958
	Total Eligible Tier 1 Capital	19,279,436	18,264,581
	Eligible Tier 2 Capital	5,759,168	4,965,069
	Total Eligible Capital (Tier 1 + Tier 2)	25,038,604	23,229,650
	Risk Weighted Assets (RWAs):		
	Credit Risk	160,428,962	142,862,324
	Market Risk	3,327,404	4,219,399
	Operational Risk	22,096,563	22,096,563
	Total	185,852,929	169,178,286
	Common Equity Tier 1 Capital Adequacy ratio	9.19%	9.54%
	Tier 1 Capital Adequacy Ratio	10.37%	10.80%
	Total Capital Adequacy Ratio	13.47%	13.73%
38.2	Leverage Ratio (LR):		
	Eligiblle Tier-1 Capital	19,279,436	18,264,582
	Total Exposures	569,267,527	544,436,725
	Leverage Ratio	3.39%	3.35%
38.3	Liquidity Coverage Ratio (LCR):		
00.0	Total High Quality Liquid Assets	162,259,579	83,221,592
	Total Net Cash Outflow	56,563,273	55,819,412
	Liquidity Coverage Ratio	286.86%	149.09%
	4,		
38.4	Net Stable Funding Ratio (NSFR):		
	Total Available Stable Funding	318,570,091	308,715,925
	Total Required Stable Funding	264,950,620	274,288,642
	Net Stable Funding Ratio	120.24%	112.55%
30	DECLASSIFICATION		

39. RECLASSIFICATION

Corresponding figures have been re-arranged and re-classified to refelect more appropriate presentation of events and transactions to enhance comparability with the current period's financial statements, which are as follows:

	Reclas	sified	
	From	То	
Statement of financial position	Other liabilities	Other assets	Rs. in '000
	Others	Credit card settlement	29,924
	Others	Inter bank fund transfer settlement	(91,642)
	Others	Others	290,068
Cashflow Statement	CASH FLOW FROM	M OPERATING ACTIVITIES	
	Other liabilities	Other assets	(165,858)

40. GENERAL

- **40.1** These condensed interim consolidated financial statements have been prepared in accordance with the revised format for financial statements of Banks issued by the SBP through BPRD Circular no. 5 dated March 22, 2019 and related clarifications / modifications.
- **40.2** The figures in these condensed interim consolidated financial statements have been rounded off to the nearest thousand.

41. DATE OF AUTHORISATION FOR ISSUE

	d interim consolidated olding Company in their			for issue by th	e Board of
President and Chief Executive Office	Chief Financia	al Director	Direct	or Cha	irman