

JSB-014-21
February 24, 2021

Form 3

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

Dear Sir,

Re: Financial Results for the Year Ended December 31, 2020

We have to inform you that the Board of Directors of JS Bank Limited in their meeting held on February 24, 2021 at 12:15 p.m. at 20th Floor, The Centre, Saddar, Karachi have approved the audited Financial Statements for the year ended December 31, 2020.

Financial Results of the Bank are enclosed.


The Annual General Meeting of the Bank will be held on Friday, March 29, 2021 at 10:00 a.m. at Karachi.

The Share Transfer Books of the Bank will remain closed from March 22, 2021 to March 28, 2021 (both days inclusive). Transfers received by the Bank's Independent Share Registrar, CDC Share Registrar Services Limited, CDC House, Shahra-e-Faisal, Karachi at the close of business on March 21, 2021 will be treated in time for the purpose of attending the meeting.

The Annual Report of the Bank for the year ended December 31, 2020 will be transmitted through PUCARS separately, within the specified time.

Thank you,

Yours truly,



Ashraf Shahzad
Company Secretary

c.c: Enforcement & Monitoring Division,
Securities & Exchange Commission of Pakistan
NIC Building Jinnah Avenue
Islamabad.

JS BANK LIMITED
UNCONSOLIDATED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED DECEMBER 31, 2020

2020 ----- USD in '000 -----	2019		Note	2020 ----- Rupees in '000 -----	2019
269,648	260,236	Mark-up / return / interest earned	24	43,098,990	41,594,699
<u>208,476</u>	<u>216,263</u>	Mark-up / return / interest expensed	25	<u>33,321,699</u>	<u>34,566,342</u>
61,172	43,973	Net mark-up / interest income		9,777,291	7,028,357
NON MARK-UP / INTEREST INCOME					
22,498	17,893	Fee and commission income	26	<u>3,595,952</u>	2,859,942
612	1,880	Dividend income		97,844	300,497
6,321	6,026	Foreign Exchange Income		<u>1,010,345</u>	963,190
184	295	Income from derivatives		29,374	47,120
11,719	(4,449)	Gain / (loss) on securities	27	<u>1,873,047</u>	(711,145)
437	3,026	Other income	28	<u>69,795</u>	483,600
<u>41,771</u>	<u>24,671</u>	Total non mark-up / interest income		<u>6,676,357</u>	3,943,204
102,943	68,644	Total Income		16,453,648	10,971,561
NON MARK-UP / INTEREST EXPENSES					
81,453	67,518	Operating expenses	29	<u>13,019,000</u>	10,791,708
253	7	Workers welfare fund	30	40,460	1,065
573	861	Other charges	31	<u>91,639</u>	137,643
<u>82,279</u>	<u>68,386</u>	Total non-mark-up / interest expenses		<u>13,151,099</u>	10,930,416
20,664	258	Profit before provisions		3,302,549	41,145
8,006	(575)	Provisions and write offs - net	32	1,279,608	(91,930)
-	-	Extraordinary / unusual items		-	-
<u>12,658</u>	<u>833</u>	PROFIT BEFORE TAXATION		<u>2,022,941</u>	133,075
5,461	678	Taxation	33	872,881	108,422
<u>7,197</u>	<u>155</u>	PROFIT AFTER TAXATION		<u>1,150,060</u>	<u>24,653</u>
----- US Dollar -----				----- Rupee -----	
<u>0.0055</u>	<u>0.0001</u>	Basic and diluted earnings per share	34	<u>0.8864</u>	<u>0.0004</u>

The annexed notes from 1 to 50 and annexure I & annexure II form an integral part of these unconsolidated financial statements.

President and
Chief Executive Officer

Chief Financial
Officer

Director

Director

Chairman

JS BANK LIMITED
CONSOLIDATED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED DECEMBER 31, 2020

2020 ----- USD in '000 -----	2019		Note	2020 ----- Rupees in '000 -----	2019
270,230	260,842	Mark-up / return / interest earned	24	43,192,069	41,691,587
<u>208,224</u>	<u>215,830</u>	Mark-up / return / interest expensed	25	<u>33,281,347</u>	<u>34,497,048</u>
62,006	45,012	Net mark-up / Interest Income		9,910,722	7,194,539
NON MARK-UP / INTEREST INCOME					
<u>27,365</u>	<u>21,348</u>	Fee, commission and brokerage income	26	<u>4,373,942</u>	<u>3,412,160</u>
<u>845</u>	<u>1,241</u>	Dividend income		<u>135,120</u>	<u>198,432</u>
<u>6,321</u>	<u>6,026</u>	Foreign exchange income		<u>1,010,345</u>	<u>963,208</u>
<u>107</u>	<u>295</u>	Income from derivatives		<u>17,045</u>	<u>47,210</u>
<u>12,016</u>	<u>(4,167)</u>	Gain / (loss) on securities	27	<u>1,920,510</u>	<u>(665,997)</u>
<u>(95)</u>	<u>26</u>	Share of (loss) / profit from associates		<u>(15,257)</u>	<u>4,180</u>
<u>684</u>	<u>3,161</u>	Other income	28	<u>109,306</u>	<u>505,189</u>
<u>47,243</u>	<u>27,930</u>	Total non mark-up / interest income		<u>7,551,011</u>	<u>4,464,382</u>
109,249	72,942	Total Income		17,461,733	11,658,921
NON MARK-UP / INTEREST EXPENSES					
<u>86,973</u>	<u>73,587</u>	Operating expenses	29	<u>13,901,226</u>	<u>11,761,773</u>
<u>291</u>	<u>(413)</u>	Workers welfare fund	30	<u>46,472</u>	<u>(65,991)</u>
<u>573</u>	<u>861</u>	Other charges	31	<u>91,639</u>	<u>137,643</u>
<u>87,837</u>	<u>74,035</u>	Total non-mark-up / interest expenses		<u>14,039,337</u>	<u>11,833,425</u>
<u>21,412</u>	<u>(1,093)</u>	Profit / (loss) before provisions		<u>3,422,396</u>	<u>(174,504)</u>
<u>7,843</u>	<u>(555)</u>	Provisions / (reversals) and write offs - net	32	<u>1,253,585</u>	<u>(88,703)</u>
<u>-</u>	<u>-</u>	Extraordinary / unusual items		<u>-</u>	<u>-</u>
<u>13,569</u>	<u>(538)</u>	PROFIT / (LOSS) BEFORE TAXATION		<u>2,168,811</u>	<u>(85,801)</u>
<u>6,634</u>	<u>1,069</u>	Taxation	33	<u>1,060,376</u>	<u>170,807</u>
<u>6,935</u>	<u>(1,607)</u>	PROFIT / (LOSS) AFTER TAXATION		<u>1,108,435</u>	<u>(256,608)</u>
Attributable to:					
<u>6,947</u>	<u>(1,536)</u>	Equity holders of the Bank		<u>1,110,373</u>	<u>(245,285)</u>
<u>(12)</u>	<u>(71)</u>	Non-controlling interest		<u>(1,938)</u>	<u>(11,323)</u>
<u>6,935</u>	<u>(1,607)</u>			<u>1,108,435</u>	<u>(256,608)</u>
----- US Dollar -----				----- Rupee -----	
<u>0.0054</u>	<u>(0.0013)</u>	Basic and diluted earnings / (loss) per share	34	<u>0.8558</u>	<u>(0.2077)</u>

The annexed notes from 1 to 50 form an integral part of these consolidated financial statements.

President and
Chief Executive Officer

Chief Financial
Officer

Director

Director

Chairman