

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

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Form 3

JSB-014-21 February 24, 2021

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	2019 '000		Note	2020 Rupees i	2019 n '000
269,648	260,236	Mark-up / return / interest earned	24	43,098,990	41,594,699
208,476	216,263	Mark-up / return / interest expensed	25	33,321,699	34,566,342
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	3,595,952	2,859,942
612	1,880	Dividend income		97,844	300,497
6,321	6,026	Foreign Exchange Income		1,010,345	963,190
184	295	Income from derivatives	1	29,374	47,120
11,719	(4,449)	Gain / (loss) on securities	27	1,873,047	(711,145)
437	3,026	Other income	28	69,795	483,600
41,771	24,671	Total non mark-up / interest income		6,676,357	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	13,019,000	10,791,708
253	7	Workers welfare fund	30	40,460	1,065
573	861	Other charges	31	91,639	137,643
82,279	68,386	Total non-mark-up / interest expenses		13,151,099	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			()
12,658	833	PROFIT BEFORE TAXATION	8	2,022,941	133,075
5,461	678	Taxation	33	872,881	108,422
7,197	155	PROFIT AFTER TAXATION		1,150,060	24,653
US Do	ollar			Rup	ee
0.0055	0.0001	Basic and diluted earnings per share	34	0.8864	0.0004

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

President and Chief Financial Director Director Chairman
Chief Executive Officer Officer



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

270,230 260,842 Mark-up / return / interest earned 24 208,224 215,830 Mark-up / return / interest expensed 25 62,006 45,012 Net mark-up / interest income 26 NON MARK-UP / INTEREST INCOME Fee, commission and brokerage income 26 1,241 Dividend income 6,321 6,026 Foreign exchange income 12,016 (4,167) Gain / (loss) on securities 27 (95) 26 Share of (loss) / profit from associates 27 (1,093) 72,942 Total non mark-up / interest income 28 47,243 27,930 Total non mark-up / interest income 28 47,243 27,930 Total non mark-up / interest income 28 47,243 27,930 Total non mark-up / interest expenses 29 (413) 673 861 Share of (loss) / profit from associates 31 37,837 74,035 Total non mark-up / interest expenses 29 (413) 673 861 Share of (loss) / (reversals) and write offs - net 32 Extraordinary / unusual items 33 4,935 (553) PROFIT / (LOSS) BEFORE TAXATION 36,935 (1,607) PROFIT / (LOSS) AFTER TAXATION 33 4,935 (1,607) PROFIT / (LOSS) AFTER TAXATION 35 4,935 (1,607) PROFIT / (LOSS) AFTER TAXATION 35 4,935 (1,607) PROFIT / (LOSS) AFTER TAXATION 36 4,935 (1,607) PROFIT / (LOSS) AFTER TAXATION 36	43,192,069 33,281,347 9,910,722 4,373,942 135,120 1,010,345 17,045 1,920,510 (15,257) 109,306 7,551,011 17,461,733 13,901,226 46,472 91,639 14,039,337 3,422,396	3,412,160 198,432 963,208 47,210 (665,997) 4,180 505,189 4,464,382 11,658,921 11,761,773 (65,991) 137,643 11,833,425 (174,504) (88,703)
208,224 215,830 Mark-up / return / interest expensed 25	33,281,347 9,910,722 4,373,942 135,120 1,010,345 17,045 1,920,510 (15,257) 109,306 7,551,011 17,461,733 13,901,226 46,472 91,639 14,039,337 3,422,396	34,497,048 7,194,539 3,412,160 198,432 963,208 47,210 (665,997) 4,180 505,189 4,464,382 11,658,921 11,761,773 (65,991) 137,643 11,833,425 (174,504)
208,224 215,830 Mark-up / return / interest expensed 25	33,281,347 9,910,722 4,373,942 135,120 1,010,345 17,045 1,920,510 (15,257) 109,306 7,551,011 17,461,733 13,901,226 46,472 91,639 14,039,337 3,422,396	34,497,048 7,194,539 3,412,160 198,432 963,208 47,210 (665,997) 4,180 505,189 4,464,382 11,658,921 11,761,773 (65,991) 137,643 11,833,425 (174,504)
Non Mark-up / Interest Income Non Mark-up / Interest Income	9,910,722 4,373,942 135,120 1,010,345 17,045 1,920,510 (15,257) 109,306 7,551,011 17,461,733 13,901,226 46,472 91,639 14,039,337 3,422,396	7,194,539 3,412,160 198,432 963,208 47,210 (665,997) 4,180 505,189 4,464,382 11,658,921 11,761,773 (65,991) 137,643 11,833,425 (174,504)
27,365 845 1,241 Dividend income Common Dividend income Common Commo	135,120 1,010,345 17,045 1,920,510 (15,257) 109,306 7,551,011 17,461,733 13,901,226 46,472 91,639 14,039,337 3,422,396	198,432 963,208 47,210 (665,997) 4,180 505,189 4,464,382 11,658,921 11,761,773 (65,991) 137,643 11,833,425 (174,504)
1,241 6,321 6,026 Foreign exchange income 107 295 Income from derivatives 12,016 (4,167) Gain / (loss) on securities 27 (95) 26 Share of (loss) / profit from associates Other income 28 47,243 27,930 Total non mark-up / interest income Total Income NON MARK-UP / INTEREST EXPENSES Operating expenses 29 (413) S73 861 Other charges 31 31 31 31 31 31 31 3	135,120 1,010,345 17,045 1,920,510 (15,257) 109,306 7,551,011 17,461,733 13,901,226 46,472 91,639 14,039,337 3,422,396	198,432 963,208 47,210 (665,997) 4,180 505,189 4,464,382 11,658,921 11,761,773 (65,991) 137,643 11,833,425 (174,504)
6,321	1,010,345 17,045 1,920,510 (15,257) 109,306 7,551,011 17,461,733 13,901,226 46,472 91,639 14,039,337 3,422,396	963,208 47,210 (665,997) 4,180 505,189 4,464,382 11,658,921 11,761,773 (65,991) 137,643 11,833,425 (174,504)
107	17,045 1,920,510 (15,257) 109,306 7,551,011 17,461,733 13,901,226 46,472 91,639 14,039,337 3,422,396	47,210 (665,997) 4,180 505,189 4,464,382 11,658,921 11,761,773 (65,991) 137,643 11,833,425 (174,504)
12,016 (4,167) Gain / (loss) on securities 27 (95) 26 Share of (loss) / profit from associates 28 47,243 27,930 Total non mark-up / interest income 28 109,249 72,942 Total Income 29 NON MARK-UP / INTEREST EXPENSES Operating expenses 29 291 (413) Workers welfare fund 30 573 861 Other charges 31 87,837 74,035 Total non-mark-up / interest expenses 21,412 (1,093) Profit / (loss) before provisions 7,843 (555) Provisions / (reversals) and write offs - net 32 - Extraordinary / unusual items 33 13,569 (538) PROFIT / (LOSS) BEFORE TAXATION 6,634 1,069 Taxation 33	1,920,510 (15,257) 109,306 7,551,011 17,461,733 13,901,226 46,472 91,639 14,039,337 3,422,396	(665,997) 4,180 505,189 4,464,382 11,658,921 11,761,773 (65,991) 137,643 11,833,425 (174,504)
26	13,901,226 46,472 91,639 14,039,337 3,422,396	4,180 505,189 4,464,382 11,658,921 11,761,773 (65,991) 137,643 11,833,425 (174,504)
26	109,306 7,551,011 17,461,733 13,901,226 46,472 91,639 14,039,337 3,422,396	505,189 4,464,382 11,658,921 11,761,773 (65,991) 137,643 11,833,425 (174,504)
3,161 Other income 28 47,243 27,930 Total non mark-up / interest income 109,249 72,942 Total Income NON MARK-UP / INTEREST EXPENSES 29 (413) Workers welfare fund 30 31 37,837 74,035 Total non-mark-up / interest expenses 21,412 (1,093) Profit / (loss) before provisions 7,843 (555) Provisions / (reversals) and write offs - net 22 23 24 25 25 25 25 25 25 25	109,306 7,551,011 17,461,733 13,901,226 46,472 91,639 14,039,337 3,422,396	4,464,382 11,658,921 11,761,773 (65,991) 137,643 11,833,425 (174,504)
47,243 27,930 Total non mark-up / interest income 109,249 72,942 Total Income NON MARK-UP / INTEREST EXPENSES 86,973 73,587 Operating expenses 29 291 (413) Workers welfare fund 30 573 861 Other charges 31 87,837 74,035 Total non-mark-up / interest expenses 21,412 (1,093) Profit / (loss) before provisions 7,843 (555) Provisions / (reversals) and write offs - net 32 - Extraordinary / unusual items 33 13,569 (538) PROFIT / (LOSS) BEFORE TAXATION 33 6,634 1,069 Taxation 33	7,551,011 17,461,733 13,901,226 46,472 91,639 14,039,337 3,422,396	11,658,921 11,761,773 (65,991) 137,643 11,833,425 (174,504)
NON MARK-UP / INTEREST EXPENSES NON MARK-UP / INTEREST EXPENSES NON MARK-UP / INTEREST EXPENSES NOPERATION NON MARK-UP / INTEREST EXPENSES NOPERATION NON MARK-UP / INTEREST EXPENSES NO MARK-UP / INTEREST EXPENSES NON MARK-UP /	17,461,733 13,901,226 46,472 91,639 14,039,337 3,422,396	11,761,773 (65,991) 137,643 11,833,425 (174,504)
86,973 73,587 Operating expenses 29 291 (413) Workers welfare fund 30 573 861 Other charges 31 87,837 74,035 Total non-mark-up / interest expenses 21,412 (1,093) Profit / (loss) before provisions 7,843 (555) Provisions / (reversals) and write offs - net 32 - Extraordinary / unusual items 33 13,569 (538) PROFIT / (LOSS) BEFORE TAXATION 6,634 1,069 Taxation 33	46,472 91,639 14,039,337 3,422,396	(65,991) 137,643 11,833,425 (174,504)
291 (413) Workers welfare fund 30 573 861 Other charges 31 87,837 74,035 Total non-mark-up / interest expenses 21,412 (1,093) Profit / (loss) before provisions 7,843 (555) Provisions / (reversals) and write offs - net 32 - Extraordinary / unusual items 32 13,569 (538) PROFIT / (LOSS) BEFORE TAXATION 6,634 1,069 Taxation 33	46,472 91,639 14,039,337 3,422,396	(65,991) 137,643 11,833,425 (174,504)
573 861 Other charges 31 87,837 74,035 Total non-mark-up / interest expenses 21,412 (1,093) Profit / (loss) before provisions 7,843 (555) Provisions / (reversals) and write offs - net 32 - Extraordinary / unusual items 13,569 (538) PROFIT / (LOSS) BEFORE TAXATION 6,634 1,069 Taxation 33	91,639 14,039,337 3,422,396	137,643 11,833,425 (174,504)
87,837 74,035 Total non-mark-up / interest expenses 21,412 (1,093) Profit / (loss) before provisions 7,843 (555) Provisions / (reversals) and write offs - net 32 - Extraordinary / unusual items 32 13,569 (538) PROFIT / (LOSS) BEFORE TAXATION 33 6,634 1,069 Taxation 33	14,039,337 3,422,396	11,833,425 (174,504)
21,412 (1,093) Profit / (loss) before provisions 7,843 (555) Provisions / (reversals) and write offs - net 32 - Extraordinary / unusual items 13,569 (538) PROFIT / (LOSS) BEFORE TAXATION 6,634 1,069 Taxation 33	3,422,396	(174,504)
7,843 (555) Provisions / (reversals) and write offs - net Extraordinary / unusual items 32 13,569 (538) PROFIT / (LOSS) BEFORE TAXATION 6,634 1,069 Taxation 33		
- Extraordinary / unusual items 13,569 (538) PROFIT / (LOSS) BEFORE TAXATION 6,634 1,069 Taxation 33	1,253,585	(88,703)
Extraordinary / unusual items 13,569 (538) PROFIT / (LOSS) BEFORE TAXATION 6,634 1,069 Taxation 33	5000 S000	
6,634 1,069 Taxation 33		\ -
	2,168,811	(85,801)
6 935 (1 607) PROFIT / (I OSS) AFTER TAXATION	1,060,376	170,807
1,007 THOLL TENTON	1,108,435	(256,608)
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Attributable to:	4 440 979	(245,285)
6,947 (1,536) Equity holders of the Bank	1,110,373	(11,323)
(12) (71) Non-controlling interest	(1,938)	(256,608)
6,935 (1,607)	1,108,435	(250,000)
US Dollar	Ri	upee
0.0054 (0.0013) Basic and diluted earnings / (loss) per share		(0.2077)
The annexed notes from 1 to 50 form an integral part of these consolidated financial states	6-	7

President and Chief Executive Officer

Chief Financial Officer Director

Director

Chairman



