

Ref. No.: JSBL/CSD/2024/07-01

Date: July 01, 2024

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

Subject: Disclosure of Material Information

Dear Sir,

In accordance with Sections 96 and 131 of the Securities Act, 2015 and Clause 5.6.1(a) of the Rule Book of the Pakistan Stock Exchange, we hereby convey the following information:

The Pakistan Credit Rating Agency Limited (PACRA) has 'upgraded' the ratings assigned to JS Bank Limited (the 'Bank' / 'Entity') and the Debt Instruments (TFCs) issued by the Bank detailed as under:

| S. No. | Opinion | Action | Rating | | | | Outlook | Opinion Type |
|--------|--------------------------------------------------|---------|-----------|----------|------------|----------|---------|-----------------|
| | | | Long Term | | Short Term | | | |
| | | | Current | Previous | Current | Previous | | |
| 1 | JS Bank Limited | Upgrade | AA | AA- | A1+ | A1+ | Stable | Entity |
| 2 | JS Bank Limited TFC Tier 1 | Upgrade | A+ | A | - | - | Stable | Debt Instrument |
| 3 | JS Bank Limited PPTFC Dec-21 | Upgrade | AA- | A+ | - | - | Stable | Debt Instrument |
| 4 | JS Bank Limited Tier II TFC 3.5 bln Aug-23 | Upgrade | AA- | A+ | - | - | Stable | Debt Instrument |

The aforementioned upgrade in the ratings of the Bank and its issued Debt Instruments can be viewed in detail from the following link of PACRA:

https://www.pacra.com/summary_report/RR_27_13084_28-Jun-24.pdf

https://www.pacra.com/summary_report/RR_1695_13124_28-Jun-24.pdf

https://www.pacra.com/summary_report/RR_2262_13125_28-Jun-24.pdf

https://www.pacra.com/summary_report/RR_2580_13126_28-Jun-24.pdf

(for JS Bank Limited)

(for TFC Tier 1)

(for PPTFC | Dec-21)

(for Tier II TFC | Aug-23)



Signature

A disclosure form as required under SRO 143(1)/2012 dated December 05, 2012 read with Section 96 & 131 of the Securities Act, 2015 is also enclosed as Annexure 'A'.

You may please inform the TREC Holders of the Exchange accordingly.

Yours sincerely,

For and on behalf of
JS Bank Limited



Syed Muhammad Talib Raza
Company Secretary & Head of Legal

c.c.:

1. The Director/ Head of Department, Surveillance, Supervision and Enforcement Division, Securities and Exchange Commission of Pakistan, 63 Jinnah Avenue, NIC Building, Blue Area, Islamabad
2. The Director, Banking Policy & Regulations Department, State Bank of Pakistan, I.I.Chundrigar Road, Karachi
3. The Director, Banking Supervision Department, State Bank of Pakistan, I.I.Chundrigar Road, Karachi
4. The Head of Operations, Central Depository Company of Pakistan Limited, CDC House, 99-B, S.M.C.H.S, Main Shakra-e-Faisal, Karachi
5. The Chief Executive, Mutual Funds Association of Pakistan, 207-209, 2nd Floor, Kassam Court, Clifton, Block-5, Karachi

**DISCLOSURE FORM
IN TERMS OF SECTIONS 96 AND 131 OF THE SECURITIES ACT, 2015**

| | |
|----------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Name of Company and Registered Office | JS Bank Limited 1 st Floor, Shaheen Commercial Complex, Dr. Ziauddin Ahmed Road Karachi, Pakistan |
| Date of Report | July 01, 2024 |
| Contact Information | Syed Muhammad Talib Raza Company Secretary & Head of Legal JS Bank Limited 1 st Floor, Shaheen Commercial Complex, Dr. Ziauddin Ahmed Road Karachi, Pakistan UAN: (+92-21) 572 265 Fax: (+92-32 631 803) |

Disclosure of Price Sensitive Information by Listed Company:

The Pakistan Credit Rating Agency Limited (PACRA) has 'upgraded' the ratings assigned to JS Bank Limited (the 'Bank' / 'Entity') and the Debt Instruments (TFCs) issued by the Bank detailed as under:

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(for JS Bank Limited)

https://www.pacra.com/summary_report/RR_1695_13124_28-Jun-24.pdf

(for TFC Tier 1)

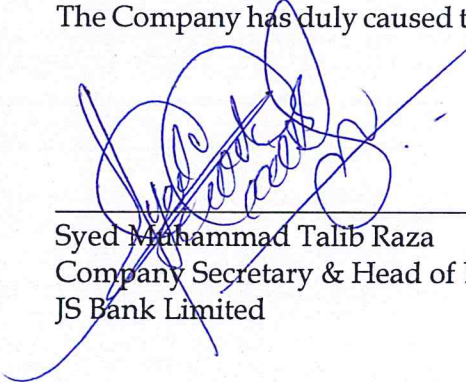
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(for PPTFC | Dec-21)

https://www.pacra.com/summary_report/RR_2580_13126_28-Jun-24.pdf

(for Tier II TFC | Aug-23)

The Company has duly caused this form/ statement to be signed on its behalf by the undersigned.



Syed Muhammad Talib Raza
Company Secretary & Head of Legal
JS Bank Limited

