

JS Bank Limited

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Ref: JSBL/CSD/2026/02-09

Dated: February 24, 2026

Form-3

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

SUBJECT: FINANCIAL RESULTS FOR THE YEAR ENDED DECEMBER 31, 2025

Dear Sir,

We have to inform you that the Board of Directors of JS Bank Limited (the 'Bank') in their meeting held on Tuesday, February 24, 2026, at 9:30 a.m. at the 20th Floor, The Centre, Abdullah Haroon Road, Saddar, Karachi have approved the Audited Financial Statements for the financial year ended December 31, 2025.

The Financial results of the Bank for the year ended December 31, 2025 are enclosed as:

Annexure-A (Unconsolidated)

1. Standalone Statement of Financial Position
2. Standalone Profit and Loss Account
3. Standalone Statement of Changes in Equity
4. Standalone Cash Flow Statement

Annexure-B (Consolidated)

1. Consolidated Statement of Financial Position
2. Consolidated Profit and Loss Account
3. Consolidated Statement of Changes in Equity
4. Consolidated Cash Flow Statement

The Annual General Meeting of the Bank will be held on Friday, March 27, 2025, at 11:00 a.m. at Karachi.



The Share Transfer Books of the Bank will remain closed from March 21, 2026, to March 27, 2026 (both days inclusive). Transfers received by the Bank's Share Registrar, M/s. CDC Share Registrar Services Limited, CDC House, Shakra-e-Faisal, Karachi at the close of business i.e. on March 20, 2026, will be treated in time for the purpose of attending the meeting.

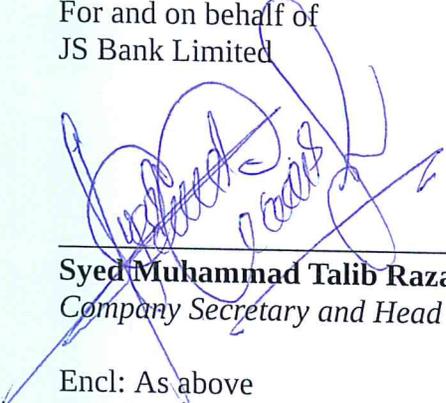
The Annual Report of the Bank for the year ended December 31, 2025 will be transmitted through PUCARS at-least 21 days before holding of Annual General Meeting.

Thanking you,

Very truly yours,

For and on behalf of
JS Bank Limited





Syed Muhammad Talib Raza
Company Secretary and Head of Legal

Encl: As above
CC: Executive Director/ HOD Offsite-II Department
Supervision Division
Securities & Exchange Commission of Pakistan
63, NIC Building, Jinnah Avenue, Blue Area,
Islamabad.

JS BANK LIMITED
UNCONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2025

2025		2024				
----- USD in '000 -----				Note	----- Rupees in '000 -----	
ASSETS						
145,284	153,711	Cash and balances with treasury banks	5	40,697,301	43,058,132	
18,553	12,913	Balances with other banks	6	5,197,190	3,617,293	
70,822	7,139	Lendings to financial institutions	7	19,838,794	1,999,730	
992,522	1,079,656	Investments	8	278,028,312	302,436,602	
891,666	805,115	Advances	9	249,776,370	225,531,300	
45,673	43,149	Property and equipment	10	12,793,947	12,086,893	
10,973	9,318	Right-of-use assets	11	3,073,822	2,610,093	
23,310	24,297	Intangible assets	12	6,529,662	6,806,276	
-	-	Deferred tax assets		-	-	
141,726	135,515	Other assets	13	39,700,933	37,960,949	
2,340,529	2,270,813	Total Assets		655,636,331	636,107,268	
LIABILITIES						
27,985	29,008	Bills payable	14	7,839,367	8,125,841	
93,274	102,450	Borrowings	15	26,128,080	28,698,505	
1,940,226	1,874,656	Deposits and other accounts	16	543,502,051	525,134,376	
11,400	9,954	Lease liabilities	17	3,193,531	2,788,429	
30,322	30,329	Subordinated debt	18	8,493,900	8,495,833	
2,479	2,396	Deferred tax liabilities	19	694,409	671,138	
68,271	65,994	Other liabilities	20	19,124,285	18,486,512	
2,173,957	2,114,787	Total Liabilities		608,975,623	592,400,634	
166,572	156,026	NET ASSETS		46,660,708	43,706,634	
REPRESENTED BY						
73,206	73,206	Share capital	21	20,506,625	20,506,625	
27,419	25,395	Reserves		7,680,779	7,113,683	
10,981	12,058	Surplus on revaluation of assets	22	3,076,042	3,377,860	
54,966	45,367	Unappropriated profit		15,397,262	12,708,466	
166,572	156,026			46,660,708	43,706,634	
CONTINGENCIES AND COMMITMENTS						
			23			

The annexed notes 1 to 49 and annexures I and II form an integral part of these unconsolidated financial statements.

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President and
Chief Executive Officer

[Handwritten Signature]

Chief Financial Officer

Director

Director

Director

JS BANK LIMITED
UNCONSOLIDATED STATEMENT OF PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED DECEMBER 31, 2025

2025		2024			2025		2024	
----- USD in '000 -----				Note	----- Rupees in '000 -----			
255,074	387,474	Mark-up / return / interest earned	25	71,451,982	108,540,396			
<u>158,155</u>	<u>289,836</u>	Mark-up / return / interest expensed	26	<u>44,302,868</u>	<u>81,189,811</u>			
96,919	97,638	Net mark-up / interest income		27,149,114	27,350,585			
NON MARK-UP / INTEREST INCOME								
17,681	17,306	Fee and commission income	27	4,952,990	4,847,821			
8,717	8,246	Dividend income		2,441,761	2,309,821			
6,864	11,746	Foreign exchange income		1,922,770	3,290,421			
-	94	Income from derivatives		-	26,426			
11,763	2,694	Gain on securities - net	28	3,295,220	754,660			
-	-	Net gains / (losses) on derecognition of financial assets measured at amortised cost		-	-			
1,967	228	Other income	29	551,083	63,799			
<u>46,992</u>	<u>40,314</u>	Total non mark-up / interest income		13,163,824	11,292,948			
<u>143,911</u>	<u>137,952</u>	Total Income		40,312,938	38,643,533			
NON MARK-UP / INTEREST EXPENSES								
107,700	97,622	Operating expenses	30	30,169,266	27,346,237			
442	455	Workers welfare fund	31	123,811	127,322			
870	360	Other charges	32	243,588	100,787			
<u>109,012</u>	<u>98,437</u>	Total non-mark-up / interest expenses		30,536,665	27,574,346			
<u>34,899</u>	<u>39,515</u>	Profit before credit loss allowance		9,776,273	11,069,187			
12,800	16,789	Credit loss allowance and write offs - net	33	3,585,710	4,703,110			
<u>22,099</u>	<u>22,726</u>	Profit before taxation		6,190,563	6,366,077			
12,120	12,557	Taxation	34	3,394,993	3,517,611			
<u>9,979</u>	<u>10,169</u>	Profit after taxation		2,795,570	2,848,466			
----- US Dollar -----				----- Rupees -----				
<u>0.005</u>	<u>0.005</u>	Basic and diluted - earnings per share	35	<u>1.36</u>	<u>1.39</u>			

The annexed notes 1 to 49 and annexures I and II form an integral part of these unconsolidated financial statements.

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 President and
 Chief Executive Officer

 Chief Financial Officer

 Director

 Director

 Director

JS BANK LIMITED
UNCONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED DECEMBER 31, 2025

	Capital Reserves			Statutory reserve	Surplus / (deficit) on revaluation of			Unappropriated profit	Total
	Share capital	Share premium	Exchange translation reserve		Investments	Property and Equipment	Non-Banking Assets		
Rupees in '000									
Balance as at December 31, 2023	20,506,625	2,689,217	677,026	3,196,998	401,665	1,060,323	497,860	11,292,332	40,322,068
Impact of adoption of IFRS 9 - net of tax	-	-	-	-	(65,663)	-	-	(634,014)	(899,577)
Balance as at January 01, 2024 after adoption of IFRS 9	20,506,625	2,689,217	677,026	3,196,998	336,102	1,060,323	497,860	10,458,318	39,422,491
Profit after taxation	-	-	-	-	-	-	-	2,848,466	2,848,466
Other comprehensive income / (loss) - net of tax									
Effect of translation of net investment in foreign branch	-	-	(19,253)	-	-	-	-	-	(19,253)
Movement in surplus / (deficit) on revaluation of investments in debt instruments - net of tax	-	-	-	-	919,175	-	-	-	919,175
Movement in surplus / (deficit) on revaluation of investment in equity instruments - net of tax	-	-	-	-	162,991	-	-	-	162,991
Remeasurement loss on defined benefit obligations - net of tax	-	-	-	-	-	-	-	(51,997)	(51,997)
Movement in surplus on revaluation of property and equipment - net of tax	-	-	-	-	-	411,137	-	-	411,137
Movement in surplus on revaluation of non-banking assets - net of tax	-	-	-	-	-	-	13,624	-	13,624
	-	-	(19,253)	-	1,082,166	411,137	13,624	(51,997)	1,435,677
Transfer to statutory reserve	-	-	-	569,693	-	-	-	(569,693)	-
Transfer from surplus on revaluation of assets to unappropriated profit - net of tax	-	-	-	-	-	(17,754)	(889)	16,543	-
Gain on disposal of equity investments at FVOCI transferred to unappropriated profit	-	-	-	-	(4,729)	-	-	4,729	-
Balance as at December 31, 2024	20,506,625	2,689,217	657,775	3,766,691	1,413,539	1,453,706	510,615	12,708,466	43,706,634
Impact of adoption of IFRS 9 - net of tax (note 4.1.1)	-	-	-	-	13,116	-	-	-	13,116
Balance as at January 01, 2025 after adoption of IFRS 9	20,506,625	2,689,217	657,775	3,766,691	1,426,655	1,453,706	510,615	12,708,466	43,719,750
Profit after taxation	-	-	-	-	-	-	-	2,795,570	2,795,570
Other comprehensive income / (loss) - net of tax									
Effect of translation of net investment in foreign branch	-	-	7,982	-	-	-	-	-	7,982
Movement in surplus / (deficit) on revaluation of investments in debt instruments - net of tax	-	-	-	-	256,126	-	-	-	256,126
Movement in surplus/(deficit) on revaluation of investment in equity instruments - net of tax	-	-	-	-	1,613	-	-	-	1,613
Remeasurement gain on defined benefit obligations - net of tax	-	-	-	-	-	-	-	29,671	29,671
Movement in surplus on revaluation of property and equipment - net of tax	-	-	-	-	-	-	-	-	-
Movement in surplus on revaluation of non-banking assets - net of tax	-	-	-	-	-	-	(150,004)	-	(150,004)
	-	-	7,982	-	257,739	-	(150,004)	29,671	145,388
Transfer to statutory reserve	-	-	-	559,114	-	-	-	(559,114)	-
Transfer from surplus on revaluation of assets to unappropriated profit - net of tax	-	-	-	-	-	(36,588)	(16,010)	52,598	-
Gain on disposal of equity investments at FVOCI transferred to unappropriated profit	-	-	-	-	(370,071)	-	-	370,071	-
Balance as at December 31, 2025	20,506,625	2,689,217	665,757	4,325,805	1,314,323	1,417,118	344,601	15,397,262	46,660,708

The annexed notes 1 to 49 and annexures I and II form an integral part of these unconsolidated financial statements.

JS BANK LIMITED
UNCONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED DECEMBER 31, 2025

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2025		2024				2025		2024	
USD in '000						Rupees in '000			
CASH FLOW FROM OPERATING ACTIVITIES									
22,099	22,726	Profit before taxation				6,190,563	6,366,077		
(8,717)	(8,246)	Less: Dividend income				(2,441,761)	(2,309,821)		
13,382	14,480					3,748,802	4,056,256		
Adjustments:									
(98,474)	(97,638)	Net mark-up / interest income				(27,584,953)	(27,350,585)		
5,227	4,615	Depreciation on property and equipment	30			1,464,324	1,292,671		
143	127	Depreciation on non-banking assets	30			40,148	35,612		
5,679	4,797	Depreciation on right-of-use assets	30			1,590,929	1,343,769		
1,812	1,298	Amortisation	30			507,610	363,634		
13,058	16,789	Credit loss allowance and write offs - net				3,657,974	4,703,110		
(68)	(64)	Gain on sale of property and equipment - net	29			(18,973)	(17,815)		
(91)	-	Gain on sale of non-banking asset - net	29			(25,515)	-		
(88)	(15)	Gain on termination of leases - net	29			(24,714)	(4,322)		
1,556	1,414	Finance charges on leased assets	26			435,839	396,228		
666	964	Charge for defined benefit plan				186,546	270,154		
(1)	1,565	Unrealised (gain) / loss on revaluation of investments measured at FVPL - net	28			(165)	438,437		
442	455	Provision for workers' welfare fund	31			123,811	127,322		
(70,139)	(65,693)					(19,647,139)	(18,401,785)		
(56,757)	(51,213)					(15,898,337)	(14,345,529)		
(Increase) / decrease in operating assets									
(63,698)	(7,140)	Lendings to financial institutions				(17,843,182)	(2,000,000)		
16,344	(38,574)	Securities measured at FVPL				4,578,424	(10,805,449)		
(97,511)	(75,632)	Advances				(27,315,000)	(21,186,344)		
(3,653)	(53,648)	Other assets (excluding advance taxation and mark-up receivable)				(1,023,188)	(15,028,178)		
(148,518)	(174,994)					(41,602,946)	(49,019,971)		
Increase / (decrease) in operating liabilities									
(1,023)	8,772	Bills payable				(286,474)	2,457,120		
(10,431)	10,359	Borrowings from financial institutions				(2,921,919)	2,901,710		
65,570	138,695	Deposits				18,367,675	38,851,598		
16,396	2,615	Other liabilities (excluding current taxation and mark-up payable)				4,592,824	732,465		
70,512	160,441					19,752,106	44,942,893		
(134,763)	(65,766)					(37,749,177)	(18,422,607)		
262,961	418,491	Mark-up / return / interest received				73,661,538	117,228,977		
(170,754)	(290,871)	Mark-up / return / interest paid				(47,832,250)	(81,479,714)		
(22,308)	(22,836)	Income tax paid				(6,248,959)	(6,397,019)		
(64,864)	39,018	Net cash flow (used in) / generated from operating activities				(18,168,848)	10,929,637		
CASH FLOW FROM INVESTING ACTIVITIES									
313,273	(68,704)	Net investments in amortised cost securities				87,754,896	(19,245,629)		
(239,900)	60,165	Net investments in securities classified as FVOCI				(67,201,619)	16,853,470		
8,717	8,246	Dividend received				2,441,761	2,309,821		
(7,706)	(17,263)	Acquisition property and equipment				(2,158,579)	(4,835,843)		
28	(69)	Effect of translation of net investment in foreign branch				7,982	(19,253)		
144	355	Proceeds from sale of property and equipment				40,443	99,467		
562	-	Proceeds from sale of non-banking assets				157,500	-		
(5,957)	(7,870)	Acquisition of intangible assets				(1,668,600)	(2,204,617)		
69,161	(25,140)	Net cash flow generated from / (used in) investing activities				19,373,784	(7,042,584)		
CASH FLOWS FROM FINANCING ACTIVITIES									
(7)	(7)	Payments of subordinated debt				(1,933)	(1,934)		
(7,304)	(5,915)	Payments of lease obligations against right-of-use assets				(2,046,153)	(1,656,950)		
(7,311)	(5,922)	Net cash flow used in financing activities				(2,048,086)	(1,658,884)		
(3,014)	7,956	(Decreased) / Increase in cash and cash equivalents				(843,150)	2,228,169		
165,546	156,967	Cash and cash equivalents at beginning of the year				46,373,151	43,970,195		
(256)	367	Effect of exchange rate changes on cash and cash equivalents				(71,870)	102,917		
165,290	157,334					46,301,281	44,073,112		
162,276	165,290	Cash and cash equivalents at end of the year	36			45,458,131	46,301,281		

The annexed notes 1 to 49 and annexures I and II form an integral part of these unconsolidated financial statements.

President and
Chief Executive Officer

Chief Financial Officer

Director

Director

Director

JS BANK LIMITED
 CONSOLIDATED STATEMENT OF FINANCIAL POSITION
 AS AT DECEMBER 31, 2025

2025		2024				2025		2024	
USD in '000						Rupees in '000			
ASSETS									
401,676	300,412	Cash and balances with treasury banks	5	112,518,691	84,152,368				
24,452	18,120	Balances with other banks	6	6,849,702	5,075,835				
138,649	15,200	Lendings to financial institutions	7	38,838,746	4,257,928				
2,075,725	2,247,106	Investments	8	581,458,618	629,466,174				
1,936,084	1,860,869	Advances	9	542,341,772	521,272,420				
140,091	100,582	Property and equipment	10	39,242,673	28,175,404				
32,017	25,270	Right-of-use assets	11	8,968,662	7,078,577				
44,501	43,766	Intangible assets	12	12,465,883	12,259,952				
11,983	-	Deferred tax assets	13	3,356,645	-				
248,399	240,267	Other assets	14	69,582,312	67,304,470				
5,053,577	4,851,592	Total Assets		1,415,623,704	1,359,043,128				
LIABILITIES									
63,310	78,178	Bills payable	15	17,734,525	21,899,370				
145,440	408,251	Borrowings	16	40,741,188	114,360,666				
4,281,802	3,861,967	Deposits and other accounts	17	1,199,431,741	1,081,826,269				
35,895	28,006	Lease liabilities	18	10,055,035	7,845,190				
41,021	41,027	Subordinated debt	19	11,490,890	11,492,708				
-	8,754	Deferred tax liabilities	13	-	2,452,165				
196,509	151,256	Other liabilities	20	55,046,690	42,370,206				
4,763,977	4,577,439	Total Liabilities		1,334,500,069	1,282,246,574				
289,600	274,153	NET ASSETS		81,123,635	76,796,554				
REPRESENTED BY									
73,206	73,206	Share capital	21	20,506,625	20,506,625				
39,580	34,336	Reserves		11,087,154	9,618,250				
19,740	29,039	Surplus on revaluation of assets	22	5,529,752	8,134,496				
111,691	93,249	Unappropriated profit		31,287,298	26,121,333				
244,217	229,830			68,410,829	64,380,704				
45,383	44,323	Non-controlling interest		12,712,806	12,415,850				
289,600	274,153			81,123,635	76,796,554				
CONTINGENCIES AND COMMITMENTS									
23									

The annexed notes 1 to 50 and annexures I and II form an integral part of these consolidated financial statements.

 President and

 Chief Financial Officer

 Director

 Director

 Director

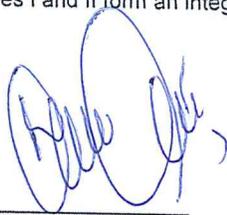
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JS BANK LIMITED
 CONSOLIDATED STATEMENT OF PROFIT AND LOSS ACCOUNT
 FOR THE YEAR ENDED DECEMBER 31, 2025

2025		2024				2025	2024
USD in '000'						Rupees in '000'	
520,656	790,691	Mark-up / return / interest / profit earned	25	145,847,787	221,490,780		
295,553	526,512	Mark-up / return / interest / profit expensed	26	82,791,290	147,488,285		
225,103	264,179	Net mark-up / interest / profit		63,056,497	74,002,495		
NON MARK-UP / INTEREST INCOME							
41,288	31,932	Fee and commission income	27	11,565,719	8,944,939		
1,987	1,613	Dividend income		556,713	451,838		
11,757	16,528	Foreign exchange income		3,293,477	4,629,745		
(320)	-	Income / (Loss) from shariah compliant alternative of forward foreign exchange contracts		(89,758)	-		
2	89	Income / (loss) from derivatives		651	24,937		
27,314	5,339	Gain on securities - net	28	7,651,221	1,495,476		
-	-	Net gains / (losses) on derecognition of financial assets measured at amortised cost		-	-		
1,495	1,462	Share of profit / (loss) of associates		418,902	409,539		
2,268	1,031	Other income	29	635,380	288,837		
85,791	57,994	Total non mark-up / interest income		24,032,305	16,245,311		
310,894	322,173	Total Income		87,088,802	90,247,806		
NON MARK-UP / INTEREST EXPENSES							
228,727	183,313	Operating expenses	30	64,071,764	51,350,253		
1,574	2,390	Workers' welfare fund	31	440,851	669,542		
1,304	481	Other charges	32	365,358	134,606		
231,605	186,184	Total non-mark-up / interest expenses		64,877,973	52,154,401		
79,289	135,989	Profit before credit loss allowance		22,210,829	38,093,405		
10,388	26,468	Credit loss allowance and write offs - net	33	2,909,863	7,414,240		
68,901	109,521	Profit before taxation		19,300,966	30,679,165		
41,988	61,827	Taxation	34	11,761,738	17,319,093		
26,913	47,694	Profit after taxation		7,539,228	13,360,072		
Attributable to:							
20,801	36,803	Equity holders of the Bank		5,826,980	10,309,369		
6,112	10,891	Non-controlling interest		1,712,248	3,050,703		
26,913	47,694			7,539,228	13,360,072		
----- US Dollar -----						----- Rupees -----	
0.010	0.018	Earnings per share - basic and diluted	35	2.84	5.03		

The annexed notes 1 to 50 and annexures I and II form an integral part of these consolidated financial statements.

 President and
 Chief Executive Officer



 Chief Financial Officer

 Director

 Director

 Director

JS BANK LIMITED
 CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
 FOR THE YEAR ENDED DECEMBER 31, 2025

	Attributable to shareholders of the Bank										Non-controlling Interest	Total
	Share capital		Capital Reserves			Surplus / (deficit) on revaluation of			Unappropriated profit	Sub-total		
	Issued, subscribed and paid up	Discount on issue of shares	Share premium	Exchange translation reserve	Statutory reserve	Investments	Property and Equipment	Non-Banking Assets				
Rupees in 000												
Balance as at December 31, 2023	20,506,625	-	2,689,217	677,028	3,923,792	2,895,613	1,486,280	458,179	17,731,217	50,407,961	9,360,919	59,768,879
Impact of adoption of IFRS 9 - net of tax	-	-	-	-	-	(418,094)	-	-	312,109	(105,975)	(70,557)	(176,502)
Balance as at January 01, 2024 after adoption of IFRS 9	20,506,625	-	2,689,217	677,028	3,923,792	2,477,529	1,486,280	458,179	18,043,326	50,301,976	9,290,362	59,592,338
Profit after taxation	-	-	-	-	-	-	-	-	19,398,369	10,309,369	3,050,703	13,060,072
Other comprehensive income / (loss) - net of tax	-	-	-	-	-	-	-	-	-	-	-	-
Effect of translation of net investment in foreign branch	-	-	-	(19,253)	-	-	-	-	-	(19,253)	-	(19,253)
Movement in surplus / (deficit) on revaluation of investments in debt instruments - net of tax	-	-	-	-	-	3,050,570	-	-	-	3,050,570	700,812	3,761,382
Movement in surplus/(deficit) on revaluation of investment in equity instruments - net of tax	-	-	-	-	-	165,259	-	-	-	165,259	752	166,011
Remeasurement loss on defined benefit obligations - net of tax	-	-	-	-	-	-	-	-	(84,063)	(84,063)	(10,623)	(94,686)
Movement in surplus on revaluation of property and equipment - net of tax	-	-	-	-	-	-	819,322	-	-	819,322	68,867	888,289
Movement in surplus on revaluation of non-banking assets - net of tax	-	-	-	-	-	-	-	-	27,524	27,524	4,605	32,129
Transfer to statutory reserve	-	-	-	(19,253)	-	3,225,829	619,322	27,524	(84,063)	3,769,359	764,513	4,533,872
Transfer from surplus on revaluation of assets to unappropriated profit - net of tax	-	-	-	-	-	-	-	-	(193,619)	(1,819)	165,438	-
Gain on disposal of equity investments at FVOCI transferred to unappropriated profit	-	-	-	-	-	(4,729)	-	-	4,729	-	-	-
Final Cash dividend to NCI by subsidiary company @ Rs. 1 per share	-	-	-	-	-	-	-	-	-	-	(275,891)	(275,891)
First Interim Cash dividend to NCI by subsidiary company @ Rs. 1.5 per share	-	-	-	-	-	-	-	-	-	-	(413,837)	(413,837)
Balance as at December 31, 2024	20,506,625	-	2,689,217	657,775	6,271,258	5,696,629	1,911,983	523,884	26,121,333	64,380,704	12,415,850	76,796,554
Impact of adoption of IFRS 9 - net of tax (note 4.1)	-	-	-	-	-	13,116	-	-	-	13,116	-	13,116
Balance as at January 01, 2025 after adoption of IFRS 9	20,506,625	-	2,689,217	657,775	6,271,258	5,711,745	1,911,983	523,884	26,121,333	64,393,820	12,415,850	76,809,670
Profit after taxation	-	-	-	-	-	-	-	-	5,826,980	5,826,980	1,712,248	7,539,228
Other comprehensive income / (loss) - net of tax	-	-	-	-	-	-	-	-	-	-	-	-
Effect of translation of net investment in foreign branch	-	-	-	7,983	-	-	-	-	-	7,983	-	7,983
Movement in surplus / (deficit) on revaluation of investments in debt instruments - net of tax	-	-	-	-	-	(3,325,850)	-	-	-	(3,325,850)	(1,186,826)	(4,512,676)
Movement in surplus/(deficit) on revaluation of investment in equity instruments - net of tax	-	-	-	-	-	593,860	-	-	-	593,860	167,409	761,369
Remeasurement gain / (loss) on defined benefit obligations - net of tax	-	-	-	-	-	-	-	-	5,587	5,587	(7,982)	(2,395)
Movement in surplus on revaluation of property and equipment - net of tax	-	-	-	-	-	-	1,059,335	-	-	1,059,335	350,933	1,410,268
Movement in surplus on revaluation of non-banking assets - net of tax	-	-	-	-	-	-	-	(150,986)	-	(150,986)	(325)	(151,311)
Transfer to statutory reserve	-	-	-	7,983	-	(2,731,850)	1,059,335	(150,986)	5,587	(1,809,971)	(656,591)	(2,466,562)
Transfer from surplus on revaluation of assets to unappropriated profit - net of tax	-	-	-	-	-	-	-	-	(1,460,921)	-	-	-
Gain on disposal of equity investments at FVOCI transferred to unappropriated profit	-	-	-	-	-	-	(327,910)	(36,833)	364,763	-	-	-
Final Cash dividend to NCI by subsidiary company @ Rs. 1 per share	-	-	-	-	-	(429,556)	-	-	429,556	-	-	-
First Interim Cash dividend to NCI by subsidiary company @ Rs. 1.5 per share	-	-	-	-	-	-	-	-	-	-	(758,701)	(758,701)
Balance as at December 31, 2025	20,506,625	-	2,689,217	665,758	7,732,179	2,550,259	2,643,388	338,095	31,287,298	68,410,829	12,712,806	81,123,635

The annexed notes 1 to 50 and annexures I and II form an integral part of these consolidated financial statements.

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President and Chief Executive Officer

Chief Financial Officer

Director

Director

Director

JS BANK LIMITED
CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED DECEMBER 31, 2025

2025		2024				2025		2024		
USD in '000						Rupees in '000				
CASH FLOW FROM OPERATING ACTIVITIES						Note				
68,902	109,520	Profit before taxation				19,300,966	30,679,165			
(1,987)	(1,613)	Less: Dividend income				(556,713)	(451,838)			
(1,495)	(1,462)	Share of profit / (loss) of associates				(418,902)	(409,539)			
65,420	106,445					18,325,351	29,817,788			
Adjustments:										
(230,207)	(264,178)	Net mark-up / interest income				(64,486,258)	(74,002,495)			
13,787	10,999	Depreciation on property and equipment		30		3,862,022	3,080,948			
148	135	Depreciation on non-banking assets		30		41,444	37,939			
12,283	9,688	Depreciation on right-of-use assets		30		3,440,858	2,713,926			
3,890	2,867	Amortisation		30		1,089,552	803,164			
10,646	26,468	Credit loss allowance and write offs - net		33		2,982,127	7,414,240			
(526)	(220)	Gain on sale of property and equipment - net		29		(147,258)	(61,525)			
(140)	-	Gain on sale of non-banking asset - net		29		(39,333)	-			
(240)	-	Gain on termination of Islamic financing		29		(67,155)	-			
(542)	(18)	Gain on termination of leases - net		29		(151,857)	(4,915)			
5,104	4,418	Finance charges on leased assets		26		1,429,761	1,237,692			
1,006	1,652	Charge for defined benefit plan				281,762	462,822			
(93)	1,324	Unrealised (loss) / gain on revaluation of investments measured at FVPL - net		28		(26,182)	370,816			
1,574	2,390	Provision for workers' welfare fund		31		440,851	669,542			
-	-	Bargain purchase gain on acquisition of subsidiary				-	-			
(183,310)	(204,475)					(51,349,666)	(57,277,846)			
(117,890)	(98,030)					(33,024,315)	(27,460,058)			
(Increase) / decrease in operating assets										
(123,412)	43,722	Lendings to financial institutions				(34,570,674)	12,247,450			
14,885	(17,570)	Securities measured at FVPL				4,169,734	(4,921,665)			
(83,272)	(367,346)	Advances				(23,326,306)	(102,902,213)			
(23,544)	(26,836)	Other assets (excluding advance taxation and markup receivable)				(6,594,339)	(7,517,286)			
(215,343)	(368,030)					(60,321,585)	(103,093,714)			
Increase / (decrease) in operating liabilities										
(14,868)	39,645	Bills payable				(4,164,845)	11,105,472			
(264,802)	104,534	Borrowings from financial institutions				(74,177,167)	29,282,478			
419,835	264,194	Deposits				117,605,472	74,006,775			
64,492	369	Other liabilities (excluding current taxation and markup payable)				18,065,586	103,364			
204,657	408,742					57,329,046	114,498,089			
(128,576)	(57,318)					(36,016,854)	(16,055,683)			
548,104	840,251	Interest received				153,536,702	235,373,654			
(310,070)	(531,685)	Interest paid				(86,857,909)	(148,937,271)			
(71,155)	(80,959)	Income tax paid				(19,932,045)	(22,678,524)			
38,303	170,289	Net cash flow generated from operating activities				10,729,894	47,702,176			
CASH FLOW FROM INVESTING ACTIVITIES										
313,273	(68,704)	Net investments in securities classified at amortised cost				87,754,896	(19,245,629)			
(186,068)	(46,023)	Net investments in securities classified at FVOCI				(52,122,053)	(12,892,096)			
3,953	(3,432)	Net investments in associates				1,107,204	(961,433)			
1,987	1,621	Dividend received				556,713	454,208			
(44,416)	(22,482)	Acquisition of property and equipment				(12,441,866)	(6,297,867)			
28	(69)	Effect of translation of net investment in foreign branch				7,983	(19,253)			
2,118	649	Proceeds from sale of property and equipment				593,303	181,705			
1,316	-	Proceeds from sale of non-banking assets				368,717	-			
240	-	Proceeds from termination of Islamic Financing				67,155	-			
-	-	Investment in subsidiary net of cash acquired				-	-			
(4,636)	(10,788)	Acquisition of intangible assets				(1,298,775)	(3,022,031)			
87,795	(149,228)	Net cash flow generated from / (used in) investing activities				24,593,277	(41,802,396)			
CASH FLOWS FROM FINANCING ACTIVITIES										
-	535	Receipt of subordinated debt				-	150,000			
(6)	(7)	Payments of subordinated debt				(1,818)	(1,963)			
(15,704)	(14,363)	Payments of lease obligations against right-of-use assets				(4,399,116)	(4,023,523)			
(2,708)	(2,462)	Dividend paid to NCI				(758,701)	(689,728)			
(18,418)	(16,297)	Net cash flow used in financing activities				(5,159,635)	(4,565,214)			
107,680	4,764	Increase in cash and cash equivalents				30,163,536	1,334,566			
315,110	310,346	Cash and cash equivalents at beginning of the year				88,269,697	86,935,131			
422,790	315,110	Cash and cash equivalents at end of the year		36		118,433,233	88,269,697			

The annexed notes 1 to 50 and annexures I and II form an integral part of these consolidated financial statements.

President and
Chief Executive Officer

Chief Financial Officer

Director

Director

Director