

JS Bank Limited

Shaheen Complex, Dr. Ziauddin Ahmed  
Road, Karachi.

UAN: +92 21 111 JSBANK (572-265)

Phone: +92 11 1572 265

PRI: +92 38 907700

Fax: +92 32 631803

Website: www.jsbl.com

JSB-028-23  
March 03, 2023

Form 3

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

Dear Sir,

**Subject: Financial Results for the Year Ended December 31, 2022**

We have to inform you that the Board of Directors of JS Bank Limited in their meeting held on March 03, 2023 at 10:00 a.m. at 20th Floor, The Centre, Saddar, Karachi have approved the audited Financial Statements for the year ended December 31, 2022.

Financial Results of the Bank are enclosed.

The Annual General Meeting of the Bank will be held on Wednesday, March 29, 2023 at 10:00 a.m. at Karachi.

The Share Transfer Books of the Bank will remain closed from March 23, 2023 to March 29, 2023 (both days inclusive). Transfers received by the Bank's Independent Share Registrar, CDC Share Registrar Services Limited, CDC House, Shakra-e-Faisal, Karachi at the close of business on March 22, 2023 will be treated in time for the purpose of attending the meeting.

The Annual Report of the Bank for the year ended December 31, 2022 will be transmitted through PUCARS separately, within the specified time.

Thank you,

Yours truly,



Hasan Shahid  
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, 2022

| 2022                                   |         | 2021                                   |    |            |            | 2022           |  | 2021 |  |
|--|---------|--|----|------------|------------|----------------|--|------|--|
| USD in '000                            |         |  |    |            |            | Rupees in '000 |  |      |  |
| 318,186                                | 172,792 | Mark-up / return / interest earned     | 24 | 72,047,205 | 39,125,436 |                |  |      |  |
| 252,577                                | 120,260 | Mark-up / return / interest expensed   | 25 | 57,191,203 | 27,230,687 |                |  |      |  |
| 65,609                                 | 52,532  | Net mark-up / Interest income          |    | 14,856,002 | 11,894,749 |                |  |      |  |
| <b>Non mark-up / Interest income</b>   |         |  |    |            |            |                |  |      |  |
| 14,192                                 | 14,163  | Fee and commission income              | 26 | 3,213,415  | 3,206,890  |                |  |      |  |
| 575                                    | 2,533   | Dividend income                        |    | 130,094    | 573,642    |                |  |      |  |
| 9,550                                  | 5,240   | Foreign exchange income                |    | 2,162,423  | 1,186,560  |                |  |      |  |
| (338)                                  | 52      | (Loss) / income from derivatives       |    | (76,513)   | 11,745     |                |  |      |  |
| (1,355)                                | 420     | (Loss) / gain on securities            | 27 | (306,835)  | 95,146     |                |  |      |  |
| 784                                    | 12      | Other income                           | 28 | 177,448    | 2,692      |                |  |      |  |
| 23,408                                 | 22,420  | Total non mark-up / interest income    |    | 5,300,032  | 5,076,675  |                |  |      |  |
| 89,017                                 | 74,952  | Total Income                           |    | 20,156,034 | 16,971,424 |                |  |      |  |
| <b>Non mark-up / Interest expenses</b> |         |  |    |            |            |                |  |      |  |
| 73,969                                 | 56,188  | Operating expenses                     | 29 | 16,748,968 | 12,722,702 |                |  |      |  |
| 188                                    | 195     | Workers' Welfare Fund                  | 30 | 42,625     | 44,178     |                |  |      |  |
| 594                                    | 2       | Other charges                          | 31 | 134,413    | 494        |                |  |      |  |
| 74,751                                 | 56,385  | Total non-mark-up / interest expenses  |    | 16,926,006 | 12,767,374 |                |  |      |  |
| 14,266                                 | 18,567  | Profit before provisions               |    | 3,230,028  | 4,204,050  |                |  |      |  |
| 4,853                                  | 8,811   | Provisions and write offs - net        | 32 | 1,098,788  | 1,995,125  |                |  |      |  |
| 9,413                                  | 9,756   | Profit before taxation                 |    | 2,131,240  | 2,208,925  |                |  |      |  |
| 5,152                                  | 3,995   | Taxation                               | 33 | 1,166,462  | 904,533    |                |  |      |  |
| 4,261                                  | 5,761   | Profit after taxation                  |    | 964,778    | 1,304,392  |                |  |      |  |
| US Dollar                              |         |  |    | Rupee      |            |                |  |      |  |
| 0.003                                  | 0.004   | Earnings per share - basic and diluted | 34 | 0.74       | 1.01       |                |  |      |  |

The annexed notes 1 to 48 and annexures I and II form an integral part of these unconsolidated financial statements.

AMIN MUHAMMAD VIRANI  
CHIEF FINANCIAL OFFICER  
FINANCE DEPARTMENT  
JS BANK LIMITED

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, 2022

| 2022                                   |         | 2021                                  |    |            |            | 2022           |  | 2021 |  |
|--|---------|---------------------------------------|----|------------|------------|----------------|--|------|--|
| USD in '000                            |         |                                       |    |            |            | Rupees in '000 |  |      |  |
| 318,969                                | 173,242 | Mark-up / return / interest earned    | 24 | 72,224,453 | 39,227,333 |                |  |      |  |
| 252,881                                | 120,126 | Mark-up / return / interest expensed  | 25 | 57,260,122 | 27,200,186 |                |  |      |  |
| 66,088                                 | 53,116  | Net mark-up / interest income         |    | 14,964,331 | 12,027,147 |                |  |      |  |
| <b>NON MARK-UP / INTEREST INCOME</b>   |         |                                       |    |            |            |                |  |      |  |
| 17,075                                 | 19,516  | Fee, commission and brokerage income  | 26 | 3,866,223  | 4,419,039  |                |  |      |  |
| 1,003                                  | 907     | Dividend income                       |    | 227,197    | 205,317    |                |  |      |  |
| 9,550                                  | 5,251   | Foreign exchange income               |    | 2,162,423  | 1,189,061  |                |  |      |  |
| (378)                                  | 37      | (Loss) / income from derivatives      |    | (85,635)   | 8,316      |                |  |      |  |
| (101)                                  | 720     | (Loss) / gain on securities           | 27 | (22,802)   | 163,131    |                |  |      |  |
| (57)                                   | 84      | Share of (loss) / profit associates   |    | (12,979)   | 19,006     |                |  |      |  |
| 1,270                                  | 173     | Other income                          | 28 | 287,496    | 39,160     |                |  |      |  |
| 28,362                                 | 26,688  | Total non mark-up / interest income   |    | 6,421,923  | 6,043,030  |                |  |      |  |
| 94,450                                 | 79,804  | Total Income                          |    | 21,386,254 | 18,070,177 |                |  |      |  |
| <b>NON MARK-UP / INTEREST EXPENSES</b> |         |                                       |    |            |            |                |  |      |  |
| 78,609                                 | 60,849  | Operating expenses                    | 29 | 17,799,407 | 13,778,191 |                |  |      |  |
| 199                                    | 243     | Workers' Welfare Fund                 | 30 | 45,082     | 55,103     |                |  |      |  |
| 594                                    | 2       | Other charges                         | 31 | 134,413    | 494        |                |  |      |  |
| 79,402                                 | 61,094  | Total non-mark-up / interest expenses |    | 17,978,902 | 13,833,788 |                |  |      |  |
| 15,048                                 | 18,710  | Profit before provisions              |    | 3,407,352  | 4,236,389  |                |  |      |  |
| 4,853                                  | 8,737   | Provisions and write offs - net       | 32 | 1,098,788  | 1,978,414  |                |  |      |  |
| 10,195                                 | 9,973   | PROFIT BEFORE TAXATION                |    | 2,308,564  | 2,257,975  |                |  |      |  |
| 5,380                                  | 4,595   | Taxation                              | 33 | 1,218,268  | 1,040,543  |                |  |      |  |
| 4,815                                  | 5,378   | PROFIT AFTER TAXATION                 |    | 1,090,296  | 1,217,432  |                |  |      |  |
| <b>Attributable to:</b>                |         |                                       |    |            |            |                |  |      |  |
| 4,777                                  | 5,276   | Equity holders of the Bank            |    | 1,081,766  | 1,194,695  |                |  |      |  |
| 38                                     | 102     | Non-controlling interest              |    | 8,530      | 22,737     |                |  |      |  |
| 4,815                                  | 5,378   |                                       |    | 1,090,296  | 1,217,432  |                |  |      |  |
| US Dollar                              |         |                                       |    | Rupee      |            |                |  |      |  |
| 0.004                                  | 0.004   | Basic and diluted earnings per share  | 34 | 0.83       | 0.92       |                |  |      |  |

The annexed notes from 1 to 48 form an integral part of these consolidated financial statements.

President and  
Chief Executive Officer

Chief Financial Officer

Director

Director

Chairman

  
 AMIN MUHAMMAD VIRANI  
 CHIEF FINANCIAL OFFICER  
 FINANCE DEPARTMENT  
 JS BANK LIMITED