



Corporate Briefing Session 2023

DECEMBER 29, 2023





NOTE ABOUT FORWARD-LOOKING STATEMENTS

This document may contain forward looking statements regarding JS Bank Limited's (the "Bank") strategy, businesses and/or performance. These statements are based on plans, estimates and projections as they are currently available to the management of the Bank. Therefore, these statements are not historical facts and should not be taken as a direct representation regarding actual future performance. Actual results in the future may differ from those contained in any forward-looking statement(s).

Moreover, forward-looking statements speak only as of the date they are made, and we undertake no obligation to update publicly any of them in light of new information or future events.



Bank's Profile

JS BANK

Jahangir Siddiqui Investment Bank Limited was merged into the Pakistan operations of American Express Bank in 2006 to form JS Bank.

SPONSORS

The Bank is a subsidiary of Jahangir Siddiqui & Co. Ltd.

BRANCHES

- The Bank started its operations with **4** branches which have now grown to a nationwide network of **286** branches, and
- One Wholesale branch in Bahrain

SUBSIDIARIES

- | | | | | |
|--------------------------------|---|--------------------|---|-------------------|
| • JS Global Capital Limited | ⇒ | 92.9% shareholding | ⇒ | Brokerage Company |
| • JS Investments Limited | ⇒ | 84.6% shareholding | ⇒ | AMC |
| • Bank Islami Pakistan Limited | ⇒ | 75.1% shareholding | ⇒ | Banking Company |

COMMENCEMENT OF OPERATIONS

December 30, 2006

ENTITY RATING assigned by PACRA

- Long term = AA- (Double AA minus)
- Short term = A1+ (A one plus)
- Outlook recently upgraded to “Positive”

TOTAL NUMBER OF STAFF

4,487 as of December 31, 2022

Major Products

 JS CREDIT CARDS	 JS MYGOLD	 JS GOLD FINANCE	 MORTGAGES	 JS EMPLOYEE BANKING	 JS SOLAR FINANCING
<p>JS Credit Cards are designed to provide convenience and a suite of benefits including discounts and cashback offers. Our cards are divided into four different variants each with its own spending limits and perks.</p>	<p>Industry-first offering of buying gold on easy installments. With JS MyGold, customers can now start saving in gold.</p>	<p>We are Pakistan's leading bank when it comes to gold-backed loans for business and personal purposes.</p>	<p>As Pakistan's largest conventional mortgage bank, JS Bank continues to build a sustainable home loans portfolio including low-cost housing finance & solar solutions for homeowners.</p>	<p>JS employee banking offers tier-based salary accounts for organizations. It provides one-stop-shop solutions to cater to all the financial needs to the organization's employees.</p>	<p>We have financed over 5,600 KV energy through 380+ solar units through our Solar Financing products JS GharApna Solar Solutions and JS Zarkhez Solar Tube Well financing.</p>

Digital Initiatives

Digital Transformation

- 84 Digital Initiatives and Projects this year till Q3-2023
- 29 new Robotic Process Automations (RPA)
- In-house development of JS-WhatsApp Bot
- Pan Pak implementation of Blink on Branch (BOB) & Online Account Opening for Bahrain Branch
- Instant Personal Loan & Supplementary Credit Card System
- Implementation of Trade Based Money Laundering system
- Automated Price Verification system

Digital Onboarding

RDA:

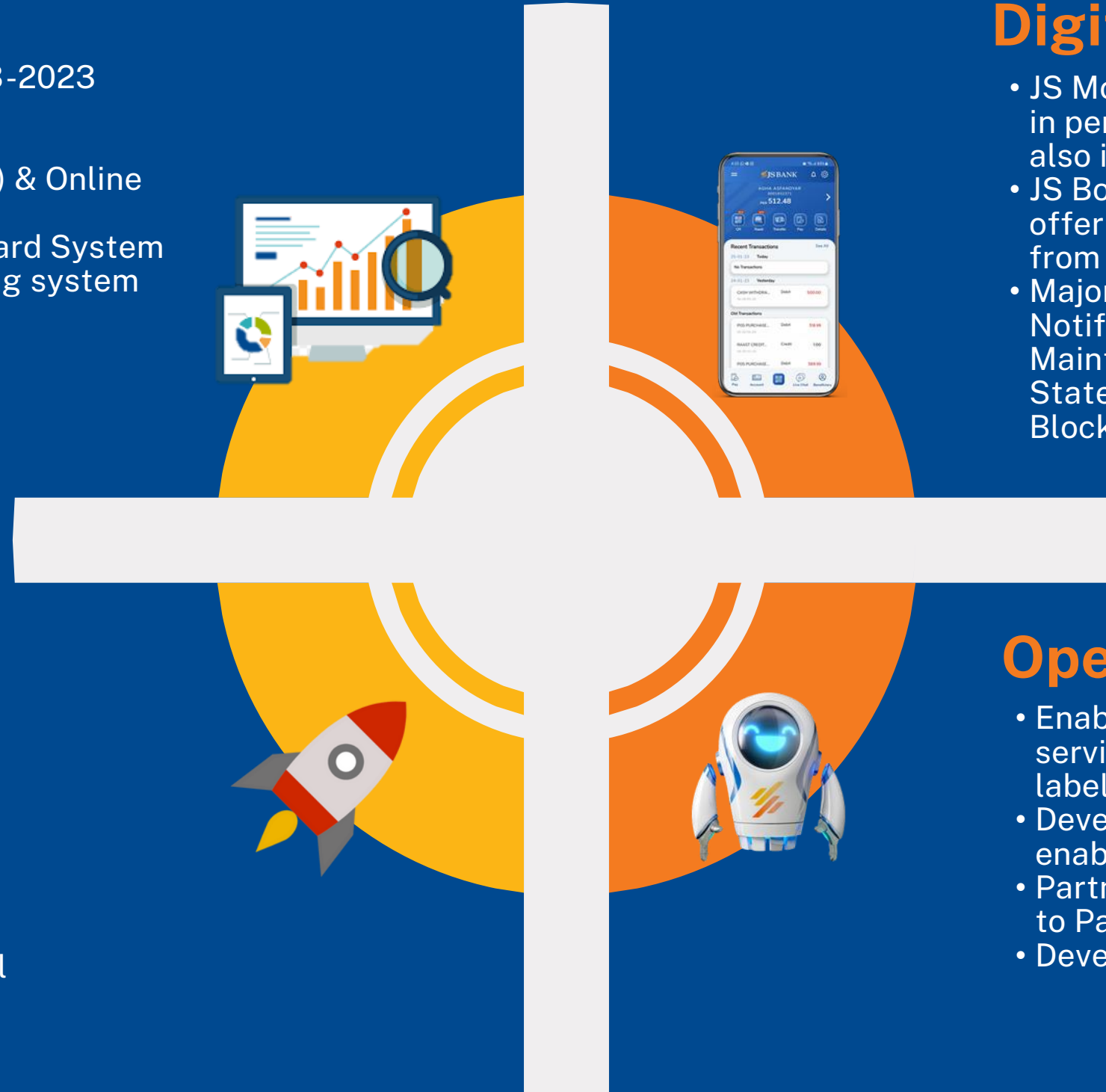
Since receiving RDA license, Bank has now risen from 14th rank to 9th rank in the industry with respect to RDA Account opening. 21,000 accounts are opened with total remittance of 21 M.

Blink:

JS Blink is providing digital account via three digital channels Website, Mobile App & JS Bot.

Blink on Branch:

Offering digital account opening through Branch. To date, it is successfully on boarded in 252 branches.



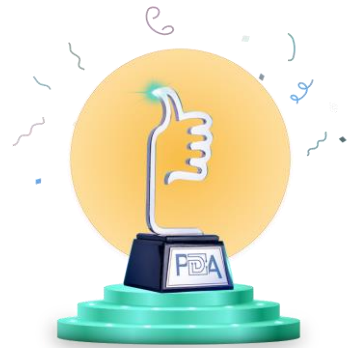
Digital Products

- JS Mobile App and Internet Banking has displayed increase in penetration from 30% to 52%. Transactional growth has also increased from PKR 9.9Bn to PKR 19.1Bn.
- JS Bot is a market leader in terms of innovative service offerings. Overall penetration of JS Bot usage has increased from 43% to 70%.
- Major Services launched during 2023 are In App Notification, Lead Generation for all types of loans, Account Maintenance & Tax Certificate, Cheque Book Request, E-Statement Subscription, Debit Card Issuance, Activation & Blocking and Dormant Account Activation.

Open Banking

- Enabling Fintechs & Startups with financial services over their native platform on a white labelled model.
- Developed a plug & play financial ecosystem that enables a host of B2C & B2B use-cases.
- Partnered with Neem to provide financial services to Pakistan's underbanked customers and MSMEs
- Development of higher limit accounts for SMEs

Zindigi Achievements



Winner of **Best Digital Startup Award** 2023 at PDA



YoY Growth:
Transactions 210% Users 110% Volume 50%



Zindigi Prize with over 5000 **Startups** and **students from 130 universities** in the biggest business idea competition of Pakistan.



9.4M Downloads



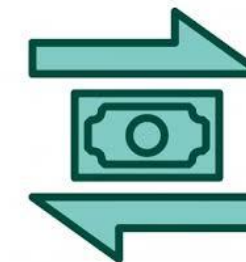
4.8M Accounts



Zindigi is now **1 of only 3 players** in Pakistan offering high value AI credit scoring driven **Micro Lending product**



PKR 145B Throughput*



5.3M Transactions*



Zindigi is one of the **first** to be given commercial go ahead for full scope of **Raast P2M Services**

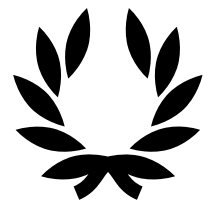


PKR 1.1Bn worth of Stocks Traded*

* Last 12 Months

Recognition & Awards – 2022 & 2023

**Best Bank for DEI
Communications 2022
(Global Diversity Equity
and Inclusion)**



**Best Bank for
Vision, Strategy,
and Business
Impact 2022 (Global
Diversity Equity and
Inclusion)**



**Best Bank for CSR
(Asia Money
Awards 2023)**



**Merit Award for
Best Corporate
Report at the ICAP
Awards 2023**



**Best Bank for DEI
Learning and
Development 2022
(Global Diversity
Equity and Inclusion)**



**Best Bank for
Recruitment
2022 (Global
Diversity Equity
and Inclusion)**



**Best Bank for
Services and
Product
Development
(Global Diversity
Equity and
Inclusion)**



**Most Innovative
Digital Banking
Service Provider at
International Finance
Awards 2023**

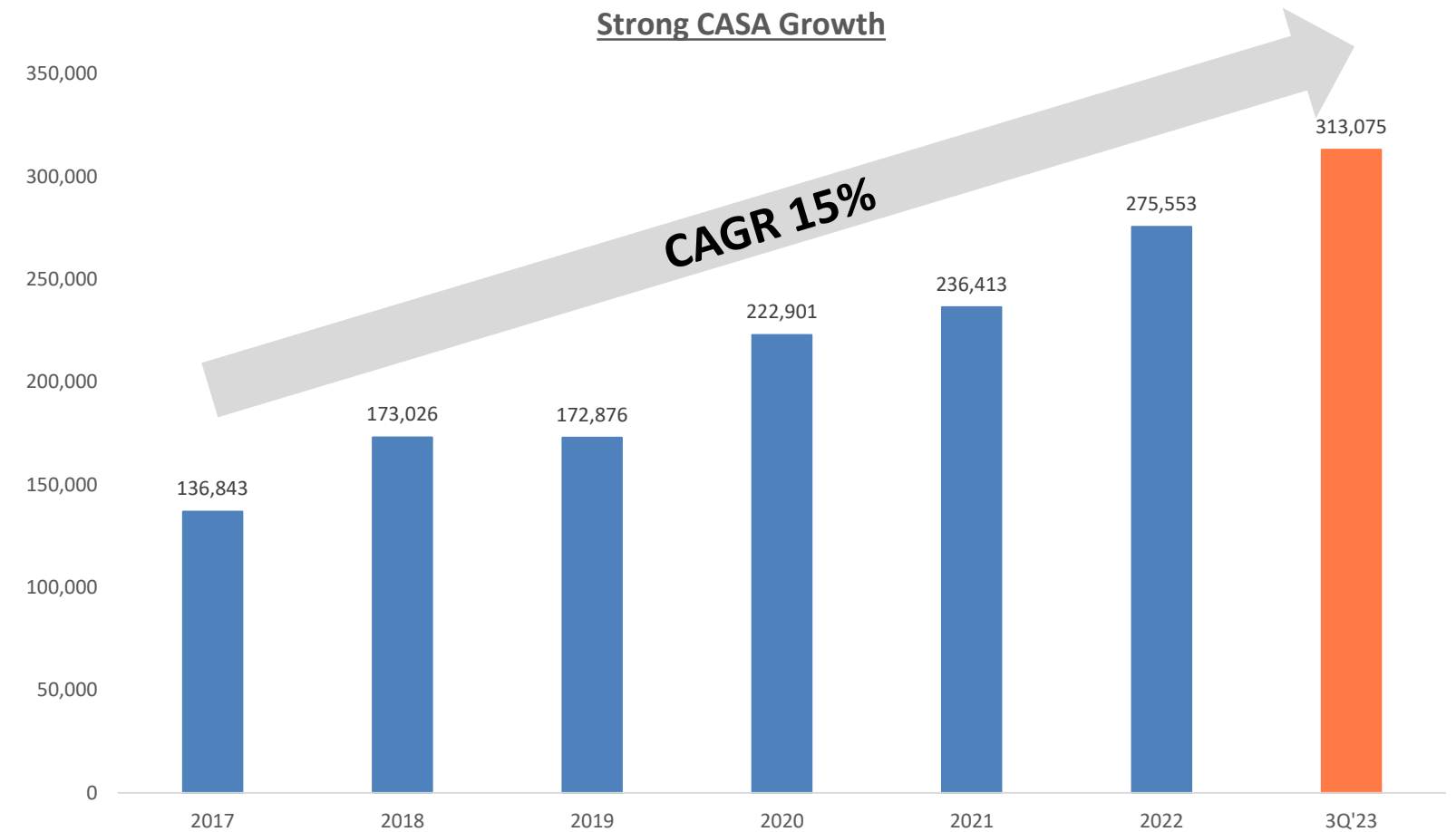
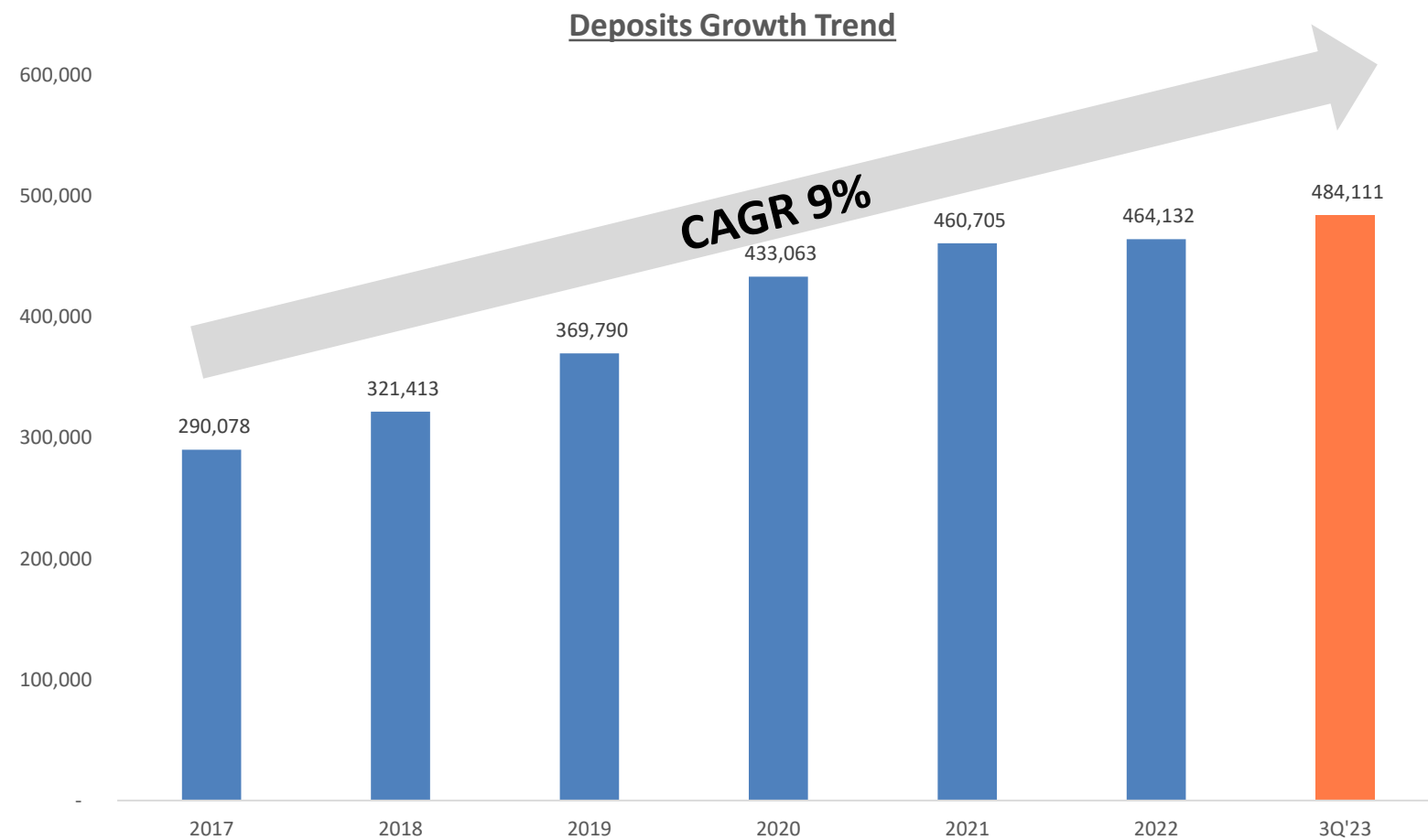


Trend Analysis - Deposits

PKR million

Deposits	Sep '2023	Dec '2022	Var (%)
Current	149,768	142,732	4.9%
Saving	163,307	132,821	23.0%
Term	171,036	188,579	(9.3%)
Total Deposits	484,111	464,132	4.3%

- Total deposits of PKR 484 billion with current account deposits of over PKR 149 billion as at Sept 23.
- Non-Rem. Deposits growth of 4.9% over December 2022.
- Bank remained focused on core deposit mobilization and efficient deposit-mix strategy, particularly targeting growth in low-cost deposits to improve spreads.



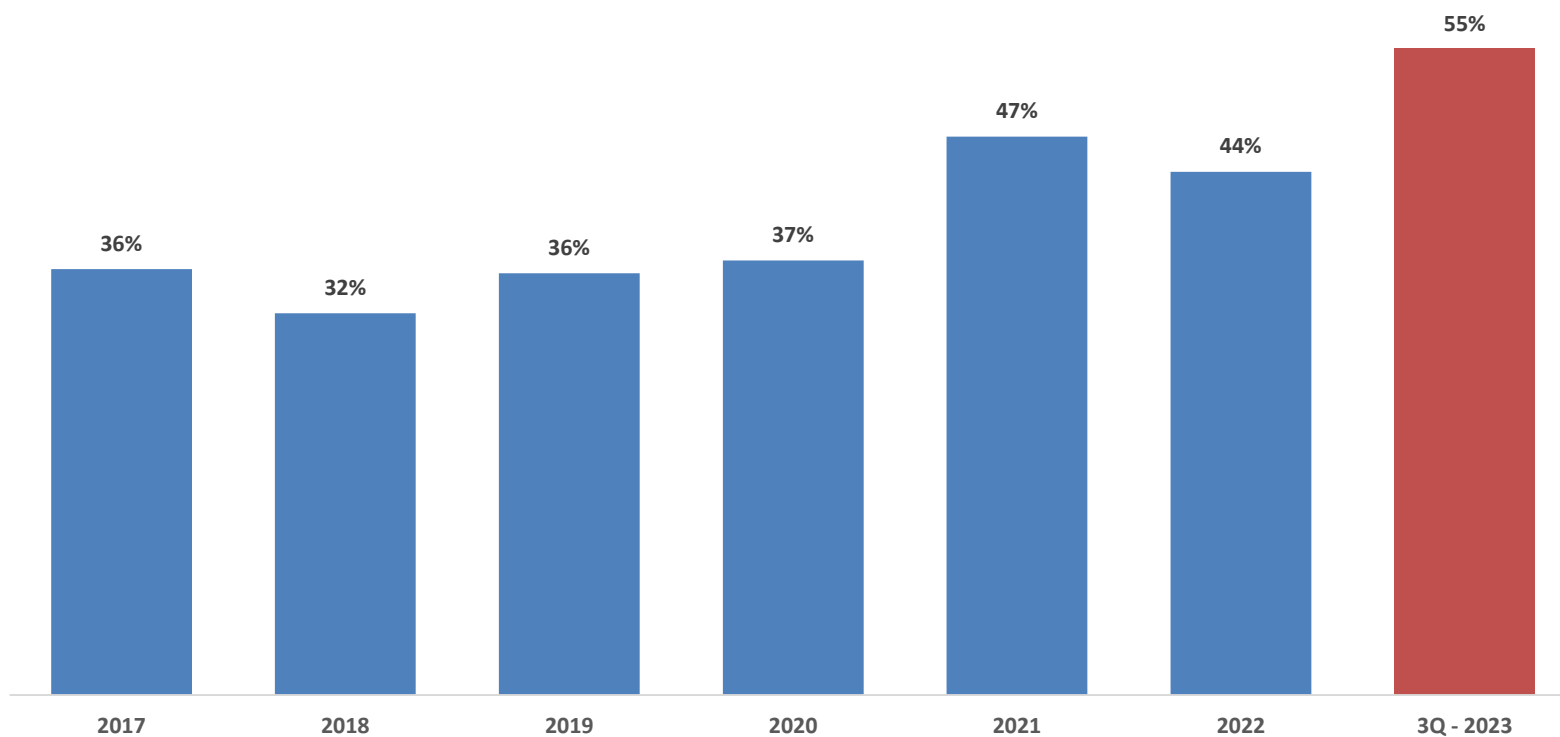
Trend Analysis - Advances

PKR million

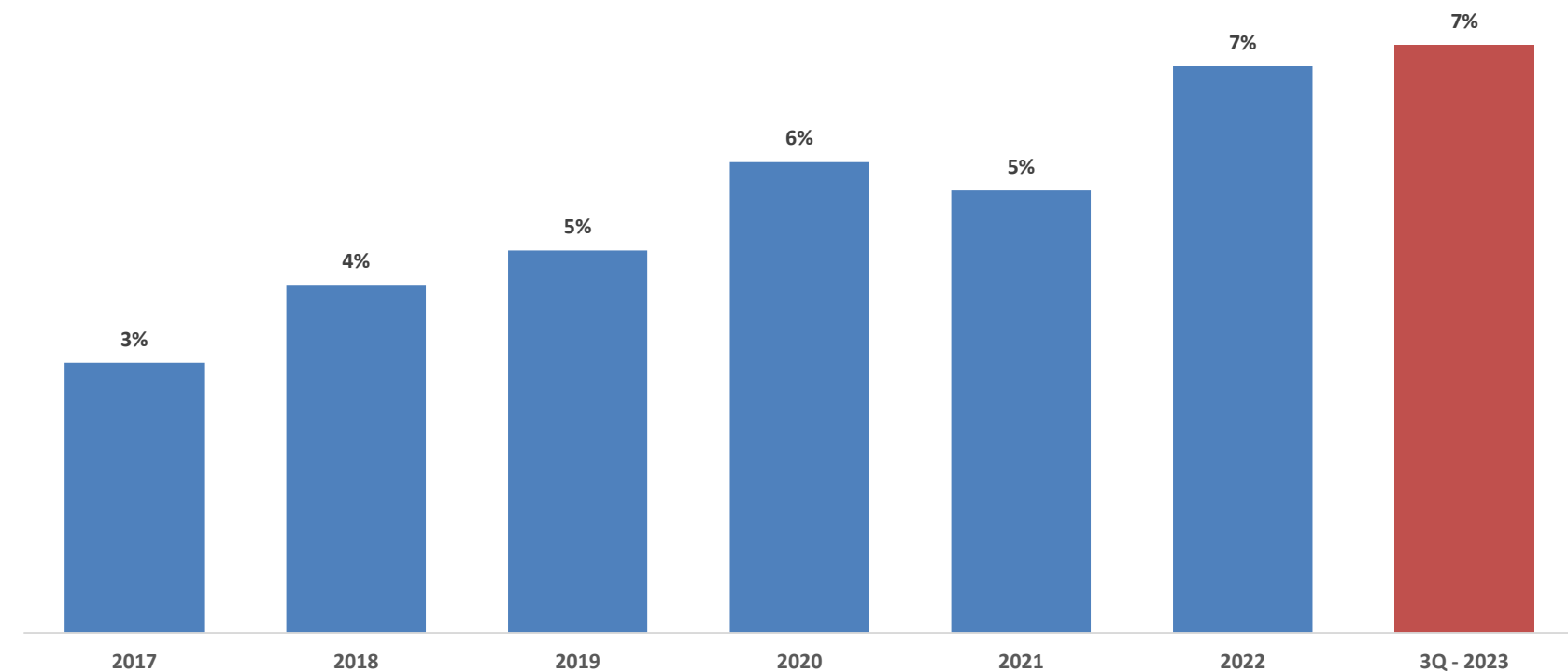
Advances	Sep '2023	Dec '2022	Var (%)
Performing Advances	195,999	222,213	(11.8%)
Non-Performing Advances	14,953	16,312	(8.3%)
Advances - gross	210,952	238,525	(11.6%)
Provision held	(8,547)	(7,423)	15.1%
Advances - net	202,405	231,102	(12.4%)

- Lending activities remained cautious owing to economic slowdown and record high interest rates.
- Advances book therefore witnessed attrition of PKR 28 billion since December 2022 (down 12%).
- Better profitability has allowed Coverage Ratio to be improved from 41% in September 2022 to 55% in September 2023.
- Infection ratio is among the lowest in the industry.

Coverage Ratio



NPL Ratio



Trend Analysis – Investments

PKR million

Investments	Sep '2023	Dec '2022	Variance	Variance (%)
GoP (Tbills & PIBs)	261,184	295,427	(34,243)	(12%)
Shares (including subsidiaries & associates)	23,482	5,678	17,804	314%
Others (Euro Bonds, TFCs etc.)	18,825	3,167	15,658	494%
	303,491	304,272	(781)	(.3%)

Revaluation Surplus	Sep '2023	Dec '2022	Variance	Variance (%)
GoP	(2,488)	(2,570)	82	(3.2%)
Equity	1,317	1,913	(596)	(31.2%)
Others (Euro Bonds, TFCs etc.)	(96)	(150)	54	(36.0%)
	(1,267)	(807)	(460)	57.0%

IDR	62%	65%	(3%)
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- Investment portfolio is majorly vested with Government Securities.
- At September 2023, the bank's investment book remained largely the same standing at PKR 303.4bln.

FINANCIAL HIGHLIGHTS 9M'23

PKR million

FINANCIAL PERFORMANCE	9M' 23	9M' 22	Change
Net Interest Income	14,752	10,535	40.0%
Non Interest Income	6,921	4,326	60.0%
Total Income	21,673	14,861	45.8%
Operating Expenses	15,763	12,416	27.0%
Profit before Provisions	5,909	2,445	141.7%
Provisions	1,238	636	94.7%
Profit before tax	4,671	1,809	158.2%
Taxation	2,350	988	137.8%
Profit After tax	2,321	821	182.7%

- Net interest income increased by 40% due to growth in non-remunerative deposits and timely repositioning of asset book, further fueled by DR hike.
- The Bank's Non-Markup Income increased by 60% owing to higher Foreign Exchange Income and Fee & Commission Income.
- Amidst a persistently high inflationary environment, operating expense increased by 27%.
- Bank continued its journey of improvement as profit before tax is recorded at PKR 4,671 million for 9M'23 (up 158% YoY).

FINANCIAL HIGHLIGHTS 9M'23

PKR million

FINANCIAL PERFORMANCE

Non Funded Income	9M' 23	9M' 22	Change
Fee, commission and dividend income	3,371	2,454	37%
Foreign exchange income	3,796	1,917	98%
Income from derivatives	0	(57)	100%
Gain on securities - net	(680)	0	-100%
Other income	433	12	100%
	6,920	4,326	60%

Provisions and write offs	9M' 23	9M' 22	Change
Reversals of diminution in value of investments	(7)	(37)	-81%
Provisions against advances - specific and general	1,151	648	78%
Provisions under IFRS-9 - general	85	22	287%
Other provisions	9	3	198%
	1,238	636	95%

Operating Expenses	9M' 23	9M' 22	Change
Compensation expense	5,604	5,109	10%
Property expense	2,150	1,895	13%
Information technology expenses	1,820	1,410	29%
Other operating expenses	6,040	3,880	56%
	15,614	12,295	27%

Key ratios	Sept-23	Dec-22	Change
Capital Adequacy Ratio (CAR)	12.6%	13.3%	-1%
Coverage Ratio	55%	44%	11%
Cost to income Ratio	73%	84%	-11%
Book Value Per Share (PKR)	18.3	16.6	165%

CONSOLIDATED FINANCIAL POSITION



PKR million

	September 2023	December 2022	Variance
ASSETS			
Cash and bank balances	80,598	26,625	53,973
Lendings to FIs	5,256	11,351	(6,095)
Investments	559,534	303,368	256,166
Advances	406,535	231,559	174,976
Fixed assets	26,171	11,235	14,936
Intangible assets	7,903	3,844	4,059
Deferred tax assets	3,602	-	3,602
Other assets	72,169	32,548	39,621
Total Assets	1,161,768	620,530	541,238
LIABILITIES			
Bills payable	8,247	5,403	2,844
Borrowings	95,371	98,531	(3,160)
Deposits	944,736	462,758	481,978
Subordinated debts	11,349	6,995	4,354
Deferred tax liabilities	-	212	(212)
Other liabilities	49,458	23,375	26,083
Total liabilities	1,109,161	597,274	511,887
NET ASSETS	52,607	23,256	29,351
REPRESENTED BY			
Share capital - net	20,507	10,119	10,388
Reserves	6,189	2,787	3,402
Surplus on reval. of assets	1,065	1,343	(278)
Unappropriated profit	16,325	8,644	7,681
	44,086	22,893	21,193
Non-controlling interest	8,521	363	8,158
	52,607	23,256	29,351

How you can reach us?

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QUESTIONS & ANSWERS



THANK YOU!

