



CORPORATE BRIEFING SESSION

YEAR ENDED DECEMBER 2025

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**JS Bank Head Office**

1st Floor Shaheen Complex,  
Dr Ziauddin Ahmed Road, Karachi, Pakistan

## 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.

# OWNERSHIP STRUCTURE

Jahangir Siddiqui & Co. Ltd. ("JSCL"), serves as the holding company for **JS Bank** and stands tall as a cornerstone of Pakistan's financial landscape.

JSCL boasts a diverse portfolio spanning Conventional and Islamic Commercial Banking, Asset Management, and Brokerage. JS Group's core businesses lead in their respective areas, while their innovative approach has reshaped Pakistan's financial services sector with numerous industry firsts.

With a market capitalization of **PKR 22.1 bn** as of December 31, 2025, JSCL epitomizes stability, growth, and strategic prowess.

## ENTITY CREDIT RATING

**AA**

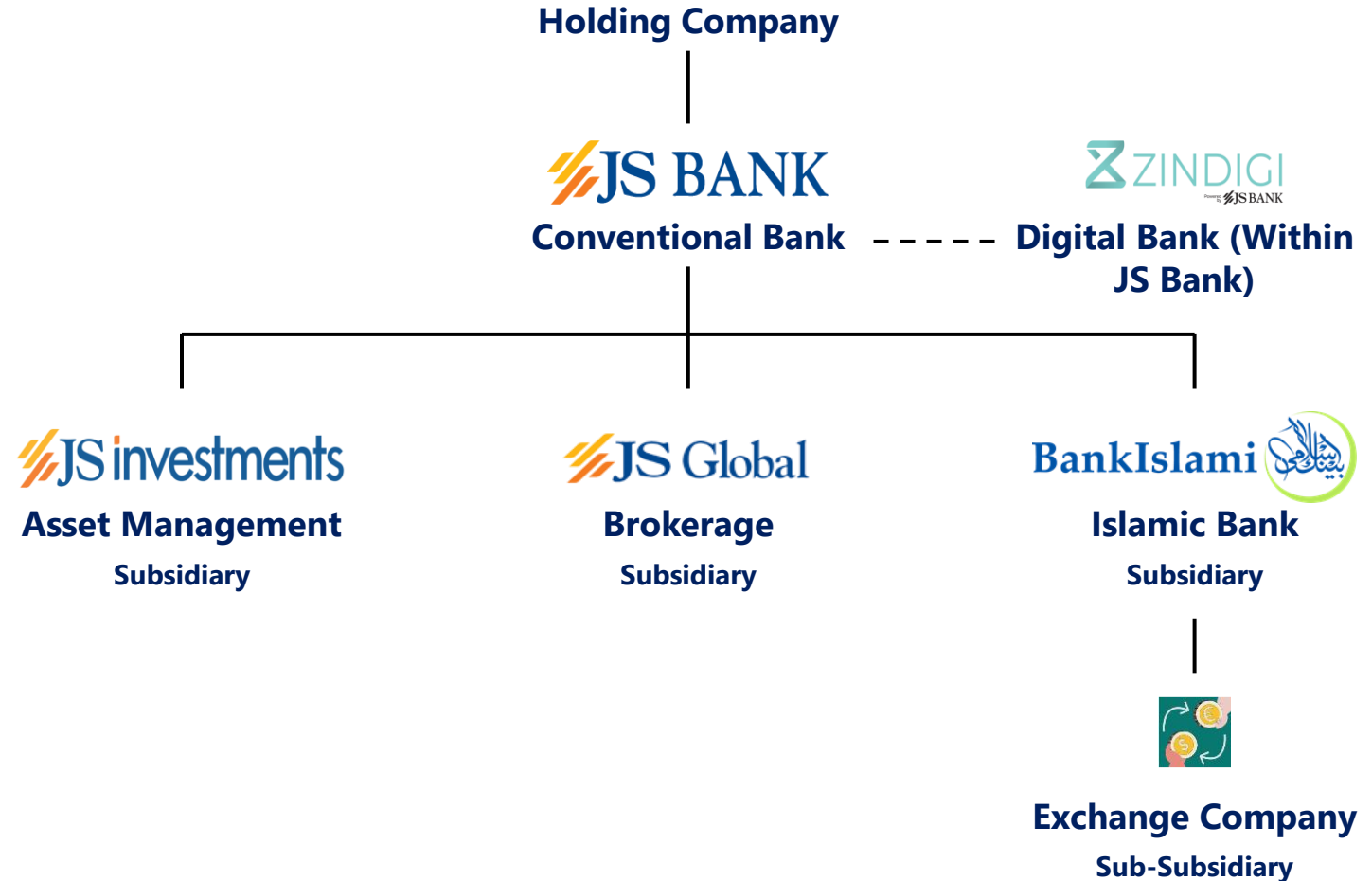
LONG TERM RATING

**A1+**

SHORT TERM RATING

**OUTLOOK 'STABLE'**

## OWNERSHIP STRUCTURE



# GROUP OVERVIEW



JS Bank Limited (JSBL) is a banking company incorporated in Pakistan as a public limited company on March 15, 2006. The Bank is a subsidiary company of Jahangir Siddiqui & Co. Ltd. (JSCL) and its shares are listed on Pakistan Stock Exchange Limited (PSX). JSCL holds 71.21% shares of the Bank. (Employees: **5,300**)

PKR **19.3 billion** Consolidated  
PKR **6.2 billion** Unconsolidated  
Profit Before Tax

PKR **2.84** Consolidated  
PKR **1.36** Unconsolidated  
Earnings per Share

PKR **1,199 billion** Consolidated  
PKR **543 billion** Unconsolidated  
Deposits

**AA**

Long Term Rating

**A1+**

Short Term Rating

**OUTLOOK 'STABLE'**



**Subsidiary of JSBL (75.12%)**

BankIslami Limited is an Islamic bank incorporated in Karachi in 2004. It is the first Islamic commercial bank to receive the Islamic banking license under the Islamic banking policy of 2003 from the State Banking of Pakistan on March 18<sup>th</sup>, 2005. (Employees: **8,168**)

PKR **14.0 billion** Consolidated  
Profit Before Tax

PKR **5.42** Consolidated  
Earnings Per Share

PKR **659 billion** Consolidated  
Deposits

**AA-**

Long Term Rating

**A1**

Short Term Rating

**OUTLOOK 'STABLE'**



**Subsidiary of JSBL (92.90%)**

JS Global Capital Limited is one of the largest securities brokerages and investment banking firms in Pakistan with a leadership position in domestic capital markets. JS Global was incorporated in 2000 and is the successor to the securities brokerage business of Jahangir Siddiqui & Co. Ltd. and Bear Stearns Jahangir Siddiqui Limited. (Employees: **327**)

PKR **827.6 million**  
Profit Before Tax

PKR **22.15**  
Earnings Per Share

**84,000+**  
Domestic & International Clients

**BMR1**

Broker Management  
Rating

**BFR1**

Broker Fiduciary  
Rating

**AA**

Long Term Rating

**A1+**

Short Term Rating

**OUTLOOK 'STABLE'**



**Subsidiary of JSBL (84.73%)**

JS Investments Limited has the license of an "Investment Advisor" and "Asset Management Company" under the Non-Banking Finance Companies (NBFC) rules. JS Investments is also registered to act as Pension Fund Manager. (Employees: **127**)

PKR **648.9 million**  
Profit Before Tax

PKR **7.82**  
Earnings Per Share

**143,000+**  
Investor Accounts

PKR **147.4 billion**  
Assets Under Management

**AM1**

Asset Manager Rating

**A+**

Long Term Rating

**OUTLOOK 'STABLE'**

# JS BANK'S JOURNEY KEY MILESTONES

1991

JAHANGIR SIDDIQUI & CO. LTD. COMMENCED OPERATIONS AND SUBSEQUENTLY PARTNERED WITH BEAR STERNS

1999

JS INVESTMENT BANK CAME TO LIFE AFTER ACQUIRING CITICORP INVESTMENT BANKING

2006

JS INVESTMENT BANK WAS CHANGED TO JS BANK AFTER ACQUIRING THE DOMESTIC COMMERCIAL BANKING OPERATIONS OF AMERICAN EXPRESS BANK

2022

JS BANK LAUNCHED ITS DIGITAL BANKING PLATFORM "ZINDIGI"

2023

JS BANK INCREASED ITS STAKE TO 75.12% IN BANKISLAMI

# SUSTAINABILITY JOURNEY AND RECOGNITIONS



Elite Quality Recognition Award  
**JP Morgan (3 years in a row)**



Top 5 SME Banks in Pakistan  
**State Bank of Pakistan**



#1 in Agri Financing 2025 (Mid-Size Bank)  
**State Bank of Pakistan**



Financial Literacy Champion Bank Award  
**State Bank of Pakistan (2 years in a row)**



Best Social Media Campaign - LinkedIn (JS Payday)  
**Pakistan Digital Awards**



Best SEO  
**Pakistan Digital Awards**



Best Digital App - Zindigi  
**Pakistan Digital Awards**



Best Accelerator/ Incubator (Zindigi Prize)  
**Pakistan Digital Awards**



ESG Program of the Year  
**Asian Banking & Finance Wholesale Banking Award**



Health & Wellness Bank of the Year  
**Asian Banking & Finance Wholesale Banking Award**



Best Private Bank in Pakistan  
**Global Finance Magazine**



Community Health Outreach Programme Award  
**ESGBusiness Award**



Renewable Energy Adoption Award  
**ESGBusiness Award**



Innovation Award – JS Bot and JS PayDay  
**Global Retail Banking Innovation Award**



Innovation of the Year – JS Bot  
**Asian Innovation Excellence Award**



Excellence Award – JS Bot  
**Asian Technology Excellence Award for Online Services**

# WIDE RANGE OF TOUCH POINTS FOR OUR CUSTOMERS

INCREASING GROUP  
NETWORK OF **BRANCHES**

WE SERVE MILLIONS OF  
CUSTOMERS THROUGH OUR  
ROBUST NETWORK OF **ATMs**

PLUS



**316**  
Branches  
(+1 Branch in Bahrain)

**391**  
ATMS



**125,000+**  
Active  
Merchants



**569**  
Branches

**643**  
ATMS

ALONG WITH THE **MOBILE /**  
**INTERNET BANKING CHANNELS,**  
**WHATSAPP BANKING, AND**  
**SOCIAL MEDIA**

# KEY HIGHLIGHTS – ZINDIGI



**14.2M**  
Downloads



**6.2M**  
Accounts



**500k**  
Debit Cards



**50.9M**  
Transactions\*



**7.9B**  
Customer Deposits



**PKR 380B**  
Throughput\*



**PKR 68.2M**  
Mutual Funds Investments\*



**YOY Growth:**

Users	Deposits	Volume
<b>7%</b>	<b>17%</b>	<b>57%</b>



**PKR 4.4B**  
Value of Stocks Traded\*



\* Annual stats: from January 1<sup>st</sup>, 2025 till December 31<sup>st</sup>, 2025

# FOCUS ON PRODUCT INNOVATION AND DIGITIZATION



## SME

JS Bank continues to play a key role in providing easy access to financing for SMEs, with a portfolio of more than **PKR 55 bn**, placing it among the top five banks in this segment.



## Gold Finance

JS Bank support individuals to unlock their savings temporarily to cater domestic expenses like education and marriage against Gold. Financed over **12,000** customers with financing amount of **PKR 13 bn**.



## Agri Finance

We remain committed to supporting the agriculture sector with a portfolio in excess of **PKR 5.5 bn** serving more than **3,500+** borrowers.

JS Bank is also actively leveraging subsidized agricultural financing schemes along with the State Bank of Pakistan's latest Agri-digital initiative, "**Zarkhez-e**".



## Solar Finance

Financed over **950+** solar projects for Residential and Agriculture purposes. We have also been actively working towards reducing the country's carbon footprint and have deployed approximately **13,000+ KV** worth of solar panel systems.



## Credit Cards

JS Credit Cards are designed to provide convenience, and a suite of benefits including discounts and cashback offers. The latest offerings on the credit cards ensure to meet your lifestyle and needs with four different variants, each with its unique proposition.



## Sustainable Finance

Only private-sector commercial bank in the country accredited by the Green Climate Fund (GCF), with its first approved project - *Pakistan Distributed Solar Project*. The Bank is developing new programs to scale up financing for green assets, in collaboration with various agencies aligned with our shared green-finance agenda.



## Mortgages

JS Bank continues to build a sustainable home finance portfolio and actively participates in the low-cost housing finance schemes to facilitate its customers to fulfil their dream of owning a house.



## Digital Supply Chain

In collaboration with Fintechs, JS Bank has developed state of the art Supply Chain Finance portal which connect Anchor, vendors and Bank on real time basis to process invoice discounting requests to promote supply chain eco system.

# FOCUS ON PRODUCT INNOVATION AND DIGITIZATION



## Private Banking

JS Private Banking is a personal conviction-driven investment boutique. Assets Under Management (AUM) have reached **PKR 59 bn**, registering a growth of **157%** since 2024.

Through our state-of-the-art client centers and digital banking platforms, we help our clients in executing their wealth strategies quickly and conveniently, which, helped us win the **World's Best Private Bank award** from Global Finance Magazine in 2025.

PRIORITY  
BANKING

## Priority Banking

Priority Banking is a new JS business segment launched in December 2024. 3 centers are already live in Karachi, Lahore and Islamabad, with 7 additional centers slated for launch in 2026. In less than one year, Priority's unique product program has helped acquire **PKR 13 bn** in Total Deposits and over **1,300 accounts**. Our centers are equipped to enhance seamless digital experience for customers through state-of-the-art kiosks for self-serve and paperless banking.



## WhatsApp, Mobile, & Internet Banking

Digital banking saw a phenomenal start to the year, driven by a major UI/UX upgrade across the JS Mobile App and JS Bot for a seamless experience. This fueled massive growth: the Mobile App hit **400K+** lifetime registrations, and the JS Bot engaged **300K+** LTD users.

Crucially, the Mobile App is now the Bank's dominant transaction channel, processing **91%** of all fund transfers and bill payments, surpassing traditional OTC channels.

For its blend of scale, utility, and innovation, the JS Bot secured three top international honors: the **Asian Technology Excellence Award** (Online Services), the **Asian Innovation Excellence Award** (Customer Experience Innovation), and the **Global Retail Banking Innovation Award** (Outstanding Interactive Chatbot Services).

The successful launch of JSense, Pakistan's first AI chatbot on a financial app, marked a key technological leap, fielding **13K+** conversations in its first week with remarkable efficiency of an average response time of less than 6 seconds

We are working towards launching a Private Banking dedicated mobile banking application in 2026.



## Zindigi

Zindigi was launched as a digital banking experience, built to empower modern digital savvy customers from freelancers to corporate and merchants. By bridging the gap between innovation and utility, Zindigi is redefining payment solutions to accelerate the country's financial inclusion goals.

# FINANCIAL AND STRATEGIC HIGHLIGHTS

**Balance Sheet Strength:** Consolidated Net Assets stood at **PKR 1,416 bn**, with Consolidated Deposits at **PKR 1,199 bn**, Consolidated Net Advances at **PKR 542 bn** and Consolidated Net Investments at **PKR 581 bn**.

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**Branch Network Expansion:** Consolidated branch network expanded to **886 branches**, with 32 new additions (December 2024 : 854).

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**Deposit Mix Improvement:** JSBL surpassed **PKR 200 bn** in Non-Remunerative Deposits in June 2025. YTD Average non-remunerative deposits improved by **PKR 26 bn** or **16% YoY**.

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**Earning Performance:** NII of **PKR 27.1 bn** remained broadly flat despite a declining policy rate environment, while NFI grew by **17% YoY**.

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**Asset Quality:** Specific coverage (Stage 3) improved to **77%** (from 71%) despite an increase in NPLs of ~ PKR 1.89 bn.

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**Credit Ratings:** Long Term Credit Rating of the Bank maintained at **AA** with **Stable Outlook** and Short-Term Credit Rating maintained at **A1+**.

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**Efficiency:** JSBL's cost-to-income ratio (**75.8%**) increased by **4.4% YoY** primarily due to pressure on revenues amidst lower interest rate regime; despite of controlled growth in cost.

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**SME Franchise:** JSBL continues to be an active player in the SME financing sector and is ranked among the **Top 5** SME banks, offering specialized products with a portfolio as in excess of **PKR 55 bn**.

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## Digital Transformation:

- JS Bank upgraded its mobile app UI/UX for enhanced customer experience.
  - JS Bank successfully launched **JSense**, Pakistan's first AI chatbot on a financial (mobile app), marking a key technological leap.
  - **Zindigi** continues to offer the Bank a competitive edge in the Digital Banking Landscape by introducing Zindigi ultra-account and freelance account.
  - Fully digital Islamic Banking platform **AIK** was launched by our banking subsidiary (BIPL) in March 2025.
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**Talent Development:** JS Bank continues to invest in its people running programs tailored towards development of **high potential employees** as well as mentorship programs directed towards critical staff. During 2025, JS Bank registered as a **Training Organization outside Practice (TOoP)** with **ICAP** and maintains its status as an **ACCA-approved employer**. The Bank also launched **SheLeads Women Leadership Development Program** aimed at strengthening capabilities for emerging women leaders.

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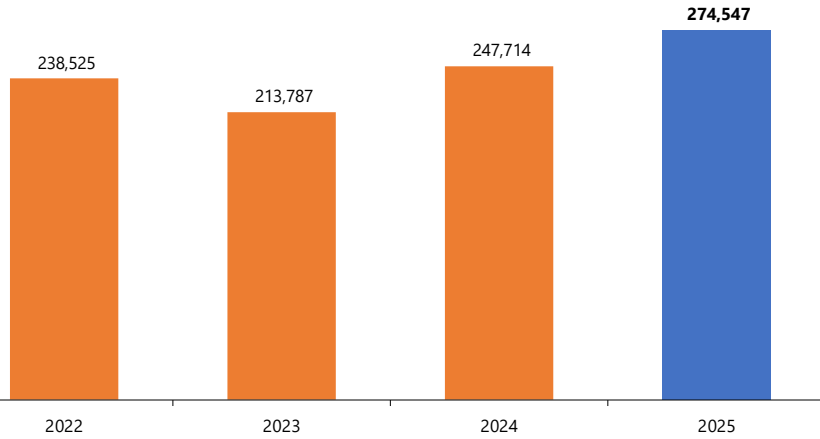
**Operational Excellence:** Rolled out the "**1Window**" initiative across branches and back offices, enabling paperless operations, faster customer onboarding, and improved turnaround times – particularly for bulk corporate accounts onboarding.

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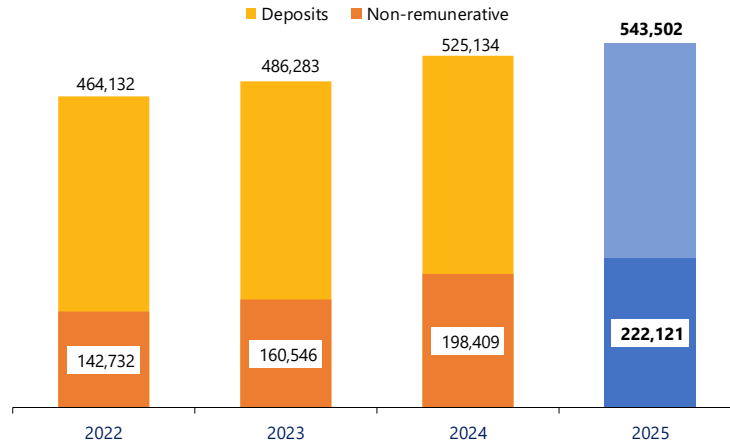
# HISTORICAL TRENDS – BALANCE SHEET

PKR in mn

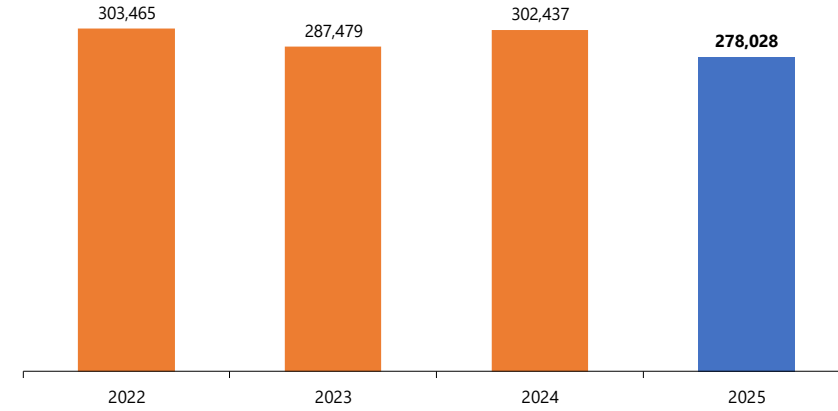
Gross Advances - CAGR 4.8%



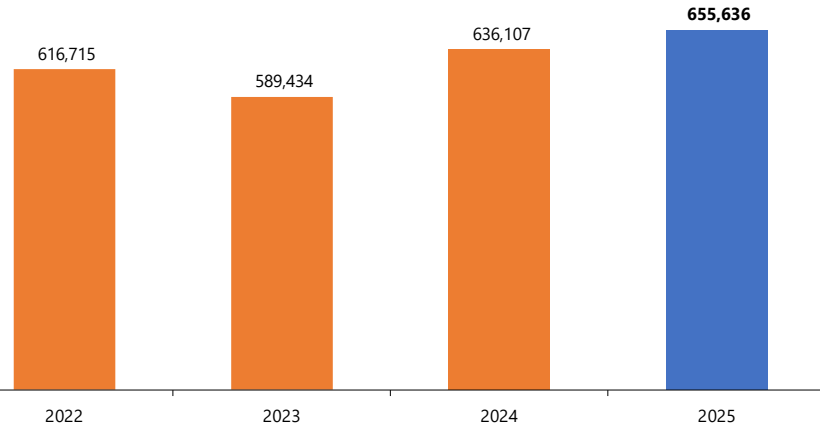
Deposits - CAGR 5.4% (Non-rem CAGR 27.2%)



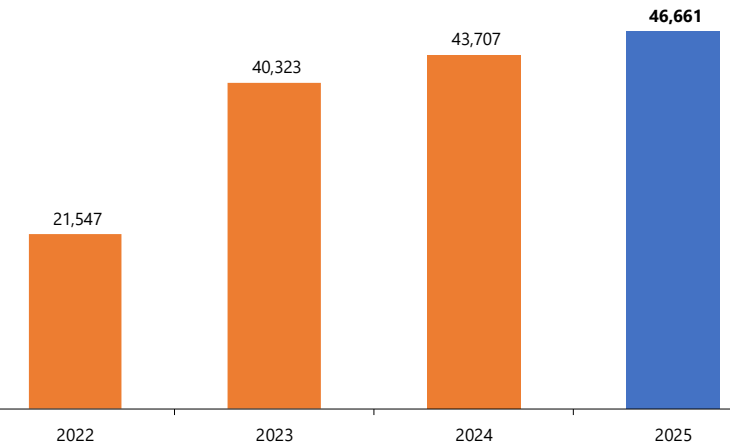
Investments - CAGR -2.9%



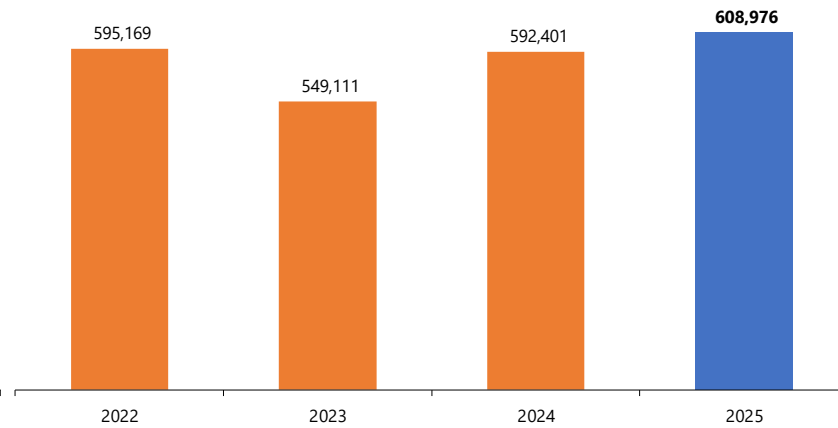
Total Assets - CAGR 2.1%



Total Equity - CAGR 29.4%

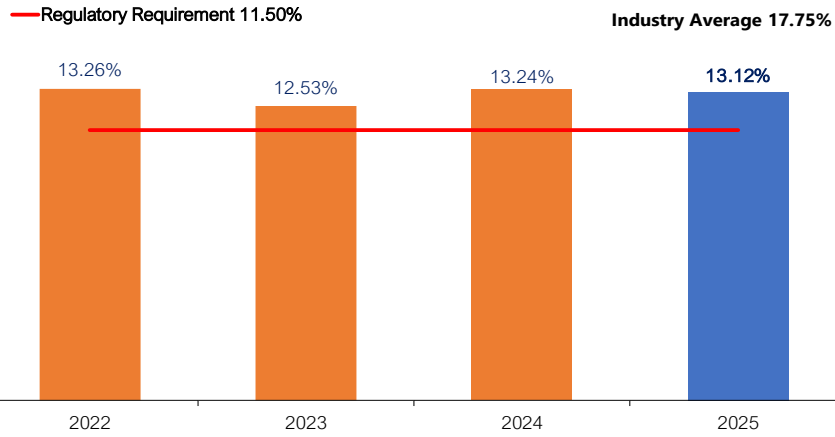


Total Liabilities - CAGR 0.8%

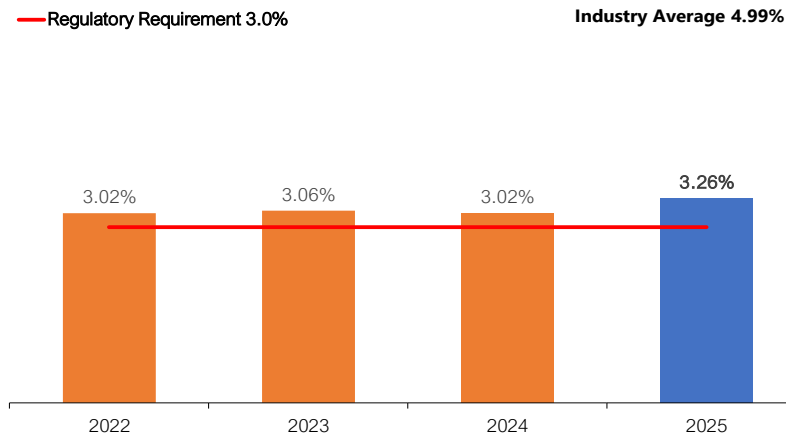


# HISTORICAL TRENDS – REGULATORY RATIOS

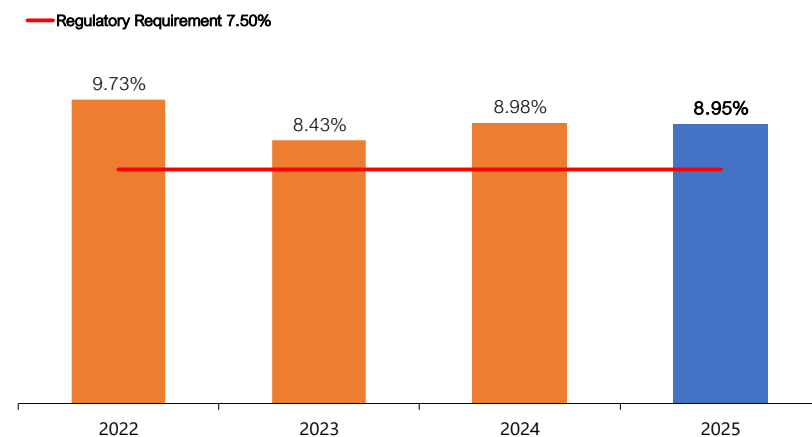
## Capital Adequacy Ratio (CAR)



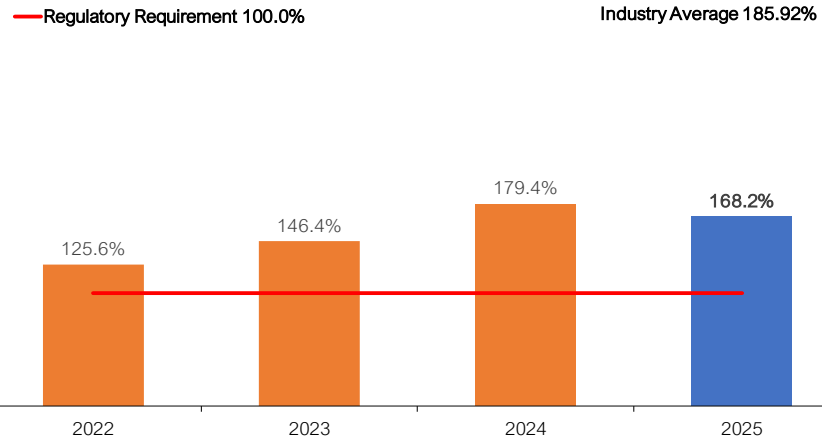
## Leverage Ratio (LR)



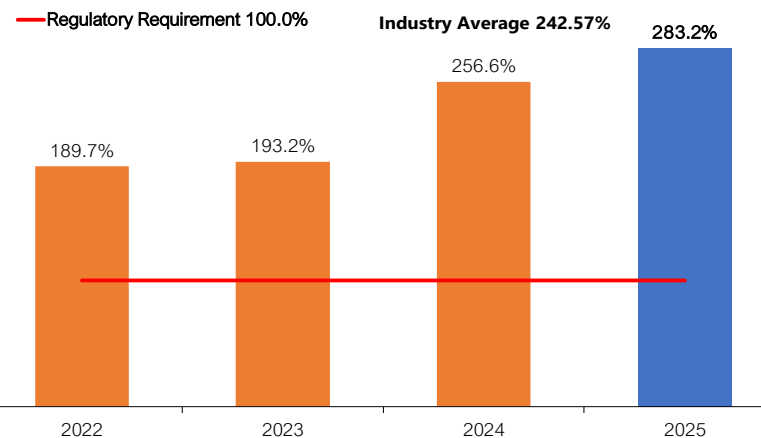
## Common Equity Tier 1 Ratio



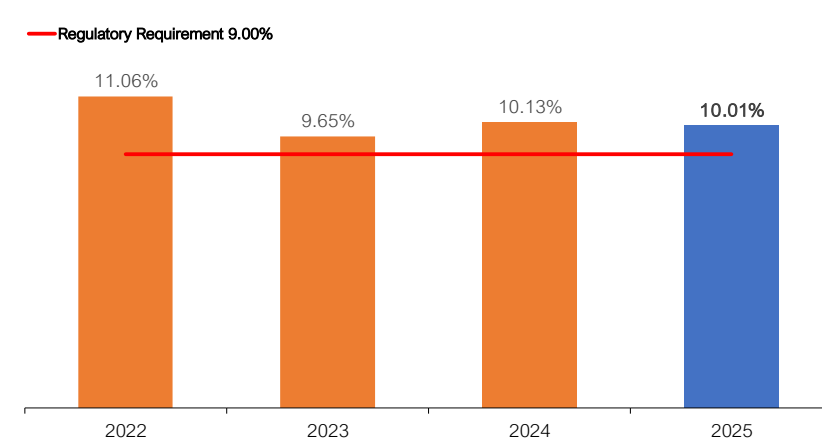
## Net Stable Funding Ratio (NSFR)



## Liquidity Coverage Ratio (LCR)



## Total Tier 1 Capital Ratio

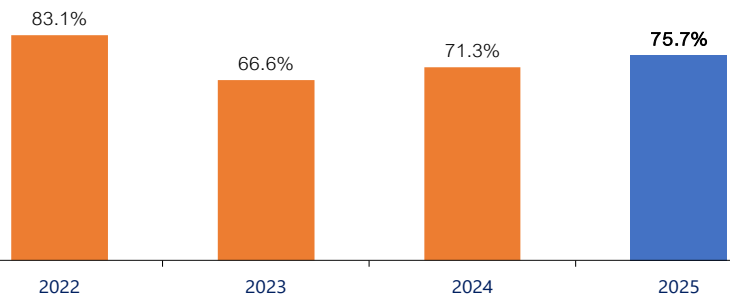


Industry averages are as per financial information of December 31, 2025

# HISTORICAL TRENDS – FINANCIAL RATIOS

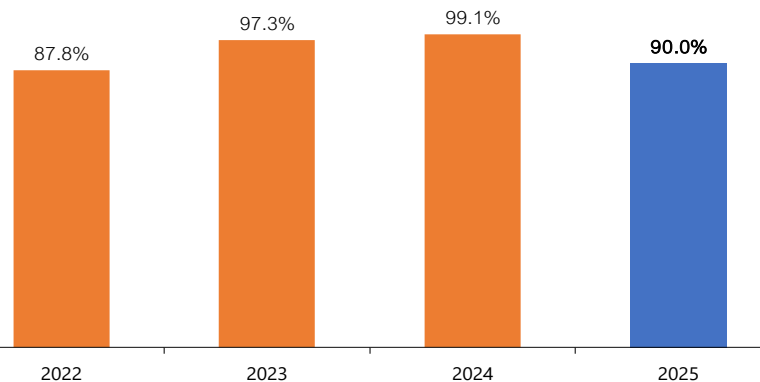
## Cost to Income Ratio

Industry Average 46.80%



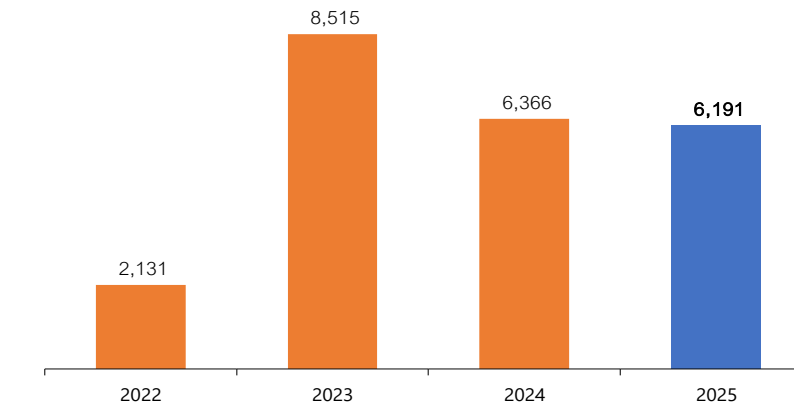
## NII to Operating Cost Ratio

Industry Average 175.31%



## Profit Before Tax (PBT)

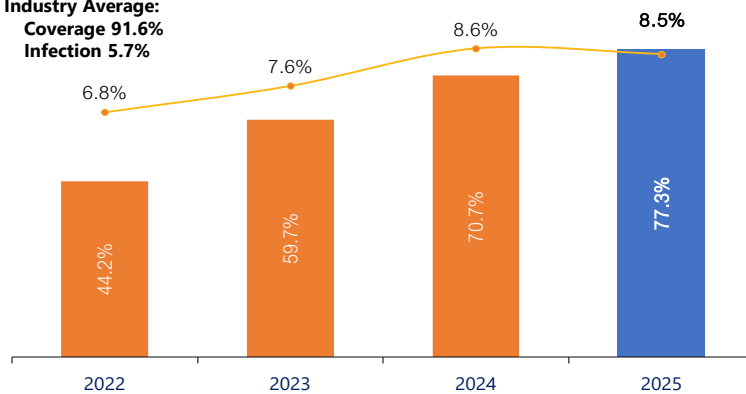
PKR mln



## Infection & Coverage Ratio

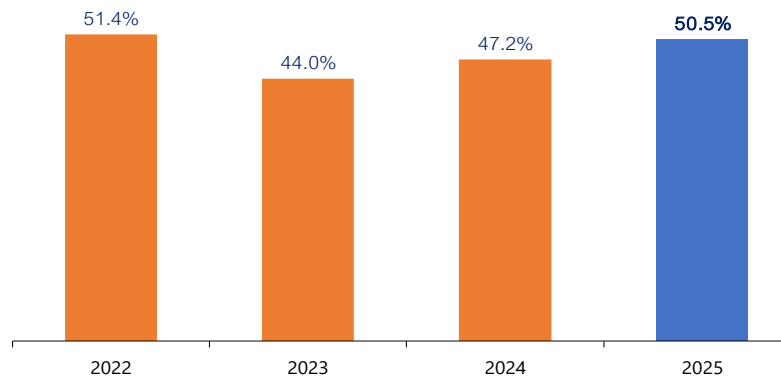
Coverage Ratio Infection Ratio

Industry Average:  
Coverage 91.6%  
Infection 5.7%

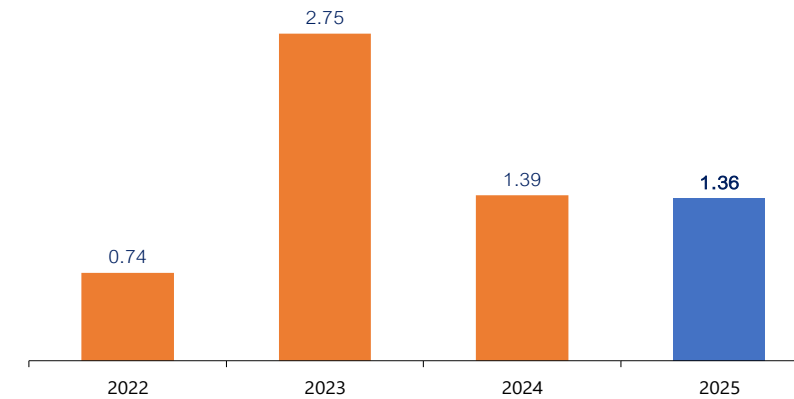


## Advances to Deposit Ratio (ADR)

Industry Average 39.73%



## Earnings per Share (Basic) - PKR

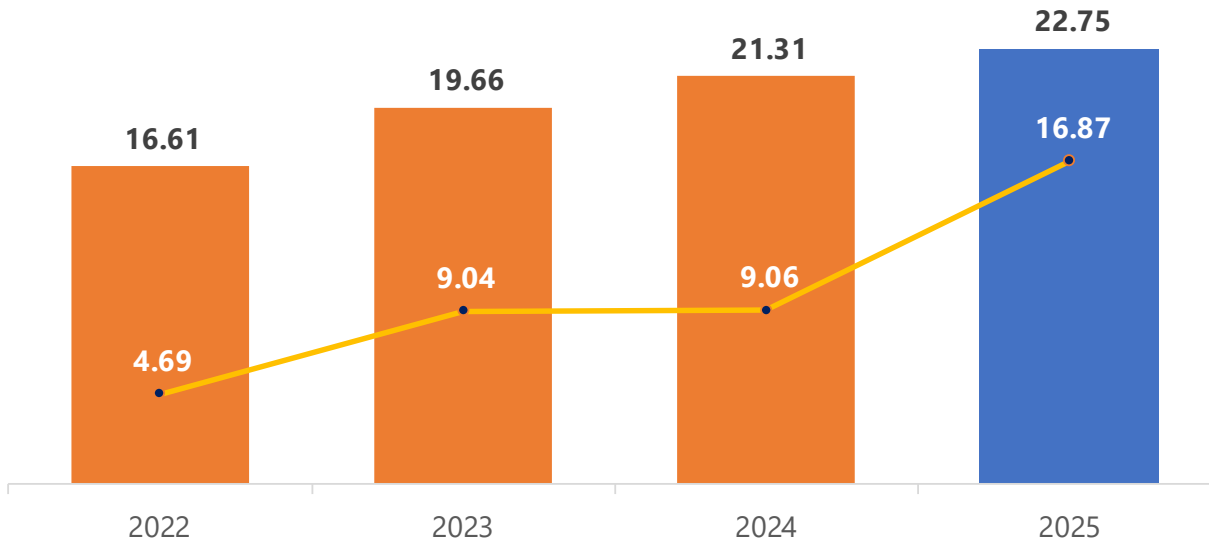


Industry averages are as per financial information of December 31, 2025

# HISTORICAL TRENDS – BOOK VALUE AND MARKET SHARE PRICE

JSBL price to book ratio has **more than doubled** during the last 4 years

■ BVPS (PKR in Rs.)    ● Market Price (PKR in Rs.)



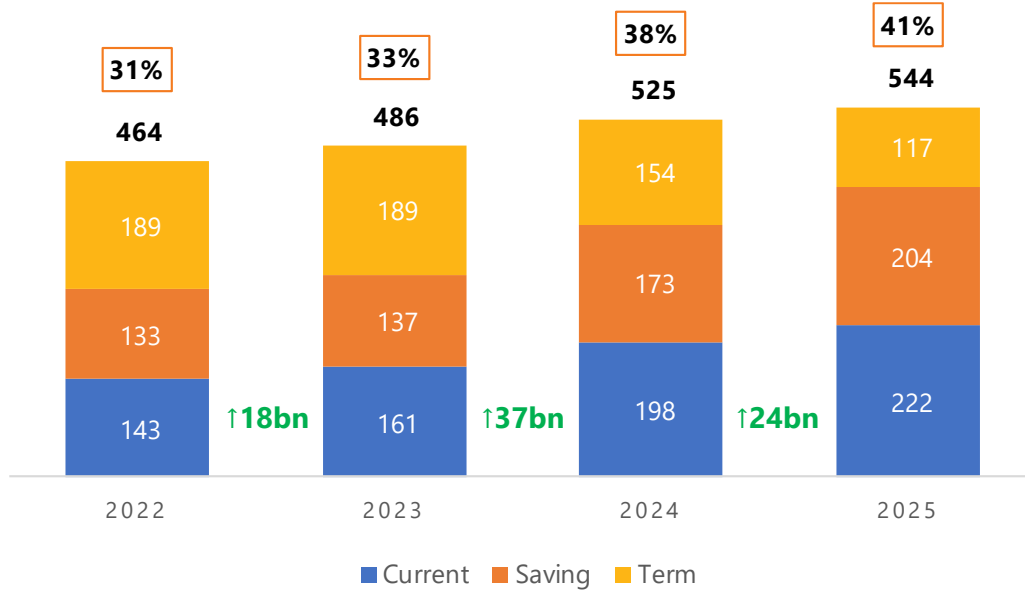
	2022	2023	2024	2025
Earning Per Share (Rs)	0.74	2.75	1.39	1.36
Market Value per share- period end (Rs)	4.69	9.04	9.06	16.87
Total Equity (Rs in Bns)	21.55	40.32	43.71	46.66
Book Value per share (Rs)	16.61	19.66	21.31	22.75
Price to book ratio (%)	28.24%	45.97%	42.51%	74.14%
Capital Adequacy Ratio	13.26%	12.53%	13.24%	13.12%

# KEY REVENUE DRIVERS – DEPOSITS

PKR in bn

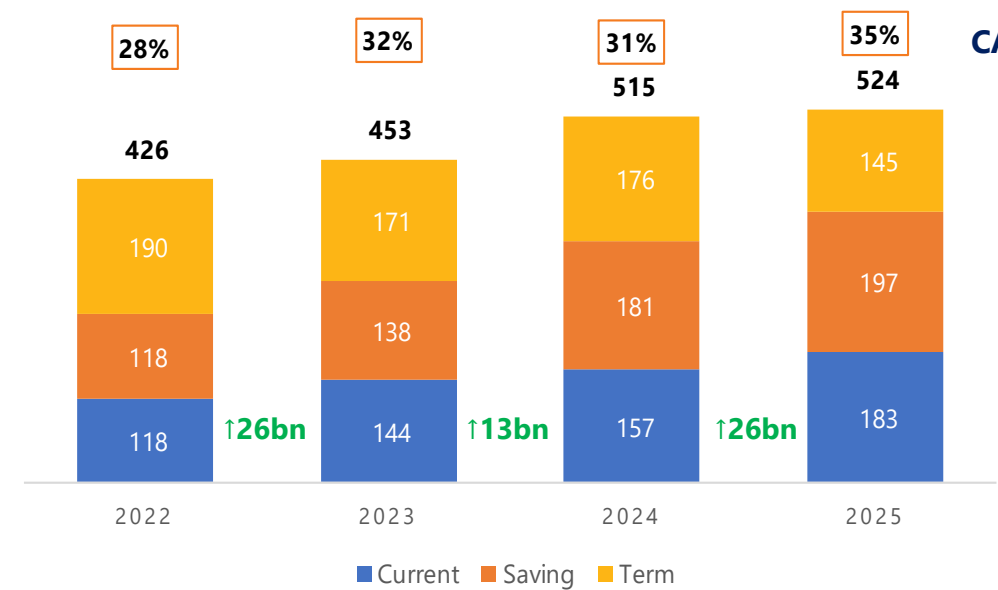
### PERIOD END DEPOSITS

CA MIX



### AVERAGE DEPOSITS

CA MIX



8.79%

11.87%

11.90%

6.20%

COD

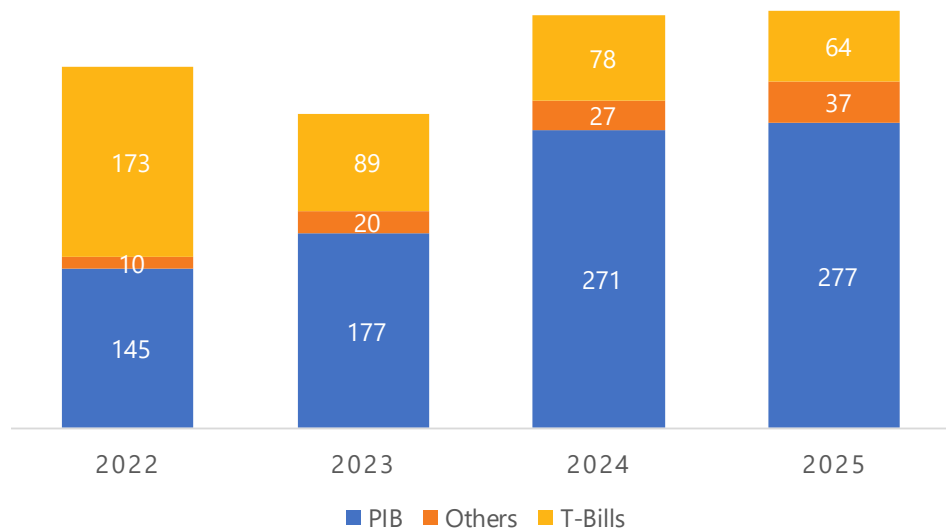
- The Bank has continued to focus on growing its non-remunerative deposit base to optimize revenues.
- At the same time, focus has been on gradually reducing high-cost term deposits to rationalize overall costs.
- Over the last year, the Bank added approximately **PKR 26 bn** in terms of non-remunerative averages, growing by **16%** YoY. At the same time, average TDRs reduced by **PKR 31 bn**.

# KEY REVENUE DRIVERS – ADVANCES AND INVESTMENTS

PKR in bn

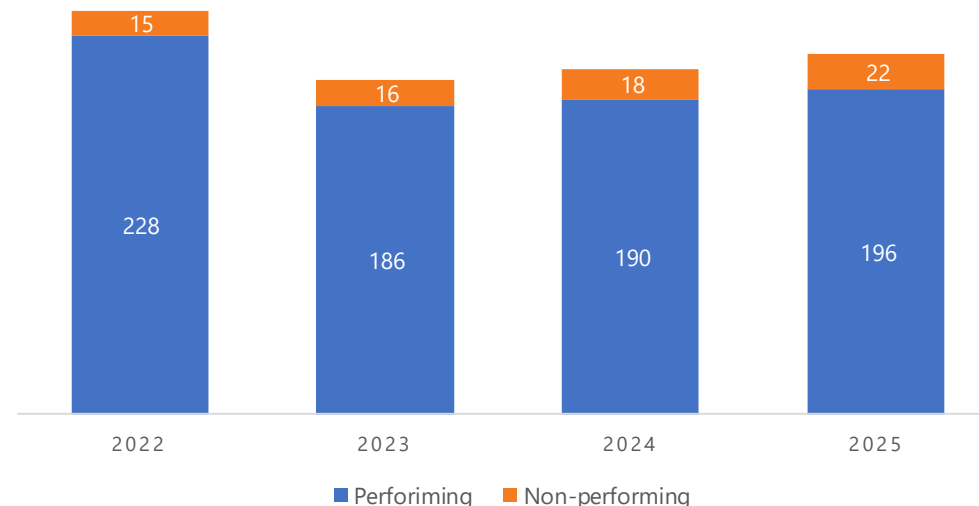
## AVERAGE INVESTMENTS

CAGR 4.85%



## AVERAGE ADVANCES

CAGR -3.72%



*Others include equity securities, non-government debt securities, foreign securities, Naya Pakistan certificates, associates and subsidiaries*

- Over the course of the years, the Bank's investment strategy in government securities focused towards gradually increasing the PIB portfolio in a mix of fixed and floater instruments. In August 2023, the Bank increased its stake in BIPL, which continues to provide a consistent dividend stream for the Bank.
- On the advances side, the Bank has followed a de-risking approach targeted towards large corporates while we have actively continued our focus on SME / Consumer segments.
- At the same time, the bank has gradually improved on NPL coverage with coverage ratio improving to **77%** in 2025 from **44%** in 2022.

Particulars	2022	2023	2024	2025
Yield on performing Advances	13.28%	19.10%	18.77%	13.14%
Yield on Investments	12.42%	18.13%	19.97%	12.62%
Yield on PIBs	13.64%	19.80%	20.50%	12.71%
Yield on T Bills	11.39%	15.57%	18.83%	13.99%

## KEY REVENUE DRIVERS – SUMMARY

PKR in mn

Particulars	2022	2023	2024	2025	
Average policy rate	13.18%	20.70%	19.65%	11.39%	
<b>Net interest income</b>					
Yield on performing Advances	13.28%	19.10%	18.77%	13.14%	
Yield on Investments	12.42%	18.13%	19.97%	12.62%	
Cost of Deposits	8.79%	11.87%	11.90%	6.20%	
NIM	3.20%	5.44%	5.82%	5.32%	
Spreads	2.29%	3.75%	3.92%	3.86%	
<b>Non-interest income</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>	<b>2025</b>	<b>CAGR</b>
Fee and commission income	3,213	4,133	4,848	4,953	15.5%
Dividend income	130	1,752	2,310	2,442	165.8%
Capital Gains	(384)	114	781	3,295	304.7%
FX and others	2,341	6,206	3,354	2,474	1.9%

# FINANCIAL HIGHLIGHTS – UNCONSOLIDATED STATEMENT OF FINANCIAL POSITION






PKR in mn

	2025	2024	Variance
	A	B	C = A - B
<b>ASSETS</b>			
Cash and bank balances	45,894	46,675	(781)
Lendings to financial institutions	19,839	2,000	17,839
Investments	278,028	302,437	(24,408)
Advances	249,776	225,531	24,245
Property and equipment	12,794	12,087	707
Right-of-use assets	3,074	2,610	464
Intangible assets	6,530	6,806	(277)
Other assets	39,701	37,961	1,740
<b>Total Assets</b>	<b>655,636</b>	<b>636,107</b>	<b>19,529</b>
<b>LIABILITIES</b>			
Bills payable	7,839	8,126	(286)
Borrowings	26,128	28,699	(2,570)
Deposits	543,502	525,134	18,368
Lease liabilities	3,194	2,788	405
Subordinated debt	8,494	8,496	(2)
Other liabilities	19,819	19,158	661
<b>Total liabilities</b>	<b>608,976</b>	<b>592,401</b>	<b>16,575</b>
<b>NET ASSETS</b>	<b>46,661</b>	<b>43,707</b>	<b>2,954</b>
<b>REPRESENTED BY</b>			
Share capital	20,507	20,507	-
Reserves	7,681	7,114	567
Surplus on revaluation of assets	3,076	3,378	(302)
Unappropriated profit	15,397	12,708	2,689
	<b>46,661</b>	<b>43,707</b>	<b>2,954</b>

- Net Advances grew by **PKR 24.245 bn** YoY, with Gross Advances ending at **PKR 274.547 bn** as on December 31, 2025 - **11%** higher from **PKR 247.714 bn** in December 2024.
- Gross ADR at the period end was reported at **50.51%**.
- NPLs increased by **PKR 1.893 bn** (net) majorly on account of industry wide exposures indicating delays in repayments.
- Coverage continues to be enhanced, touching **77%** at the year end.
- Period end Deposits grew by **3%** from year end balance. However non-remunerative deposits increase by **12%**, with mix improvement at **41%**.
- The Bank's investments remain skewed towards GoP securities (**83% of the overall portfolio**).

# FINANCIAL HIGHLIGHTS – UNCONSOLIDATED STATEMENT OF PROFIT AND LOSS ACCOUNT

PKR in mn

Particulars	2025	2024	Variance	%age
Mark-up / return / interest earned	71,452	108,540	(37,088)	-34%
Mark-up / return / interest expensed	44,303	81,190	(36,887)	45%
<b>Net mark-up / interest income</b>	<b>27,149</b>	<b>27,351</b>	<b>(201)</b> 	<b>-1%</b>
Fee and commission income	4,953	4,848	105	2%
Dividend income	2,442	2,310	132	6%
Foreign exchange income	1,923	3,290	(1,368)	-42%
Gain / (loss) on securities - net	3,295	781	2,514	322%
Other income	551	64	487	764%
<b>Non mark-up income</b>	<b>13,164</b>	<b>11,293</b>	<b>1,871</b> 	<b>17%</b>
<b>Total Income</b>	<b>40,313</b>	<b>38,644</b>	<b>1,669</b>	<b>4%</b>
<b>Non mark-up / interest expenses</b>	<b>30,537</b>	<b>27,574</b>	<b>2,962</b>	<b>-11%</b>
<b>Profit before credit loss allowance</b>	<b>9,776</b>	<b>11,069</b>	<b>(1,293)</b> 	<b>-12%</b>
Credit loss allowances and write offs - net	3,586	4,703	(1,117)	24%
<b>Profit before taxation</b>	<b>6,191</b>	<b>6,366</b>	<b>(176)</b> 	<b>-3%</b>
<b>Taxation</b>	<b>3,395</b>	<b>3,518</b>	<b>(123)</b>	<b>3%</b>
<b>Profit after taxation</b>	<b>2,796</b>	<b>2,848</b>	<b>(53)</b> 	<b>-2%</b>

- Net interest income remained maintained at the level of last year, despite lower interest rates during the current year. Average non-remunerative deposits grew by **PKR 26 Bn** or **16% YoY**.
- Non-interest income increased by **PKR 1.871 bn**, due to higher capital gain of **PKR 2.541 bn YoY**, increase in fee, commission, dividend and other income by **PKR 724 mn**. The overall increase was offset by lower FX income of **PKR 1.368 bn**.
- Operating Expenses growth was restricted to **11%**.
- Credit Loss Allowances ended lower by **24%** as compared to the prior year.
- EPS for the year was at **PKR 1.36** against **PKR 1.39** last year.

EPS	1.36	1.39
Cost to Income Ratio	76%	71%
NII / Operating Cost	90%	100%
Effective Tax Rate	55%	55%
Coverage Ratio	77%	71%

# FINANCIAL HIGHLIGHTS – CONSOLIDATED STATEMENT OF FINANCIAL POSITION

PKR in mn

	2025	2024	Variance
	A	B	C = A - B
<b>ASSETS</b>			
Cash and bank balances	119,368	89,228	30,140
Lendings to financial institutions	38,839	4,258	34,581
Investments	581,459	629,466	(48,008)
Advances	542,342	521,272	21,069
Property and equipment	39,243	28,175	11,067
Right-of-use assets	8,969	7,079	1,890
Intangible assets	12,466	12,260	206
Deferred tax assets	3,357	-	3,357
Other assets	69,582	67,304	2,278
<b>Total Assets</b>	<b>1,415,624</b>	<b>1,359,043</b>	<b>56,581</b>
<b>LIABILITIES</b>			
Bills payable	17,735	21,899	(4,165)
Borrowings	40,741	114,361	(73,619)
Deposits	1,199,432	1,081,826	117,605
Lease liabilities	10,055	7,845	2,210
Subordinated debts	11,491	11,493	(2)
Deferred tax liabilities	-	2,452	(2,452)
Other liabilities	55,047	42,370	12,676
<b>Total liabilities</b>	<b>1,334,500</b>	<b>1,282,247</b>	<b>52,253</b>
<b>NET ASSETS</b>	<b>81,124</b>	<b>76,797</b>	<b>4,327</b>
<b>REPRESENTED BY</b>			
Share capital	20,507	20,507	-
Reserves	11,087	9,618	1,469
Surplus on revaluation of assets	5,530	8,134	(2,605)
Unappropriated profit	31,287	26,121	5,166
	<b>68,411</b>	<b>64,381</b>	<b>4,030</b>
Non-controlling interest	12,713	12,416	297
	<b>81,124</b>	<b>76,797</b>	<b>4,327</b>

- Period end Gross Advances ended at a level of **PKR 597.658 bn** as on December 31, 2025, **4%** higher from **PKR 574.530 bn** in December 2024. The Group's Gross ADR level as at the period end was reported at **49.83%**.
- Coverage continues to be enhanced with room in profitability.
- Period end Deposit increased **11%** from year end balance. However non-remunerative deposits increase by **24%**.
- The Group's investments remain skewed towards GoP securities (**94% of the overall portfolio**).

# FINANCIAL HIGHLIGHTS – CONSOLIDATED STATEMENT OF PROFIT AND LOSS ACCOUNT

PKR in mn

Particulars	2025	2024	Variance	%age
Net Interest Income	63,056	74,002	(10,946)	-15%
Non-Interest Income	24,032	16,245	7,787	48%
<b>Total income</b>	<b>87,089</b>	<b>90,248</b>	<b>(3,159)</b>	<b>-4%</b>
Non-Markup Expense	64,878	52,154	12,724	-24%
<b>Profit before credit loss allowance</b>	<b>22,211</b>	<b>38,093</b>	<b>(15,883)</b>	<b>-42%</b>
Credit loss allowance and write offs - net	2,910	7,414	(4,504)	61%
Extraordinary / unusual items	-	-	-	-
<b>Profit before taxation</b>	<b>19,301</b>	<b>30,679</b>	<b>(11,378)</b>	<b>-37%</b>
Taxation	11,762	17,319	(5,557)	32%
<b>Profit after taxation</b>	<b>7,539</b>	<b>13,360</b>	<b>(5,821)</b>	<b>-44%</b>
Profit after taxation - equity holders	5,827	10,309	(4,482)	-43%
<b>Earnings per share (EPS)</b>	<b>2.84</b>	<b>5.03</b>		
<b>Effective tax rate</b>	<b>60.9%</b>	<b>56.5%</b>		
<b>Cost to Income Ratio</b>	<b>74.5%</b>	<b>57.8%</b>		
<b>NII to Operating Cost</b>	<b>97.2%</b>	<b>141.9%</b>		

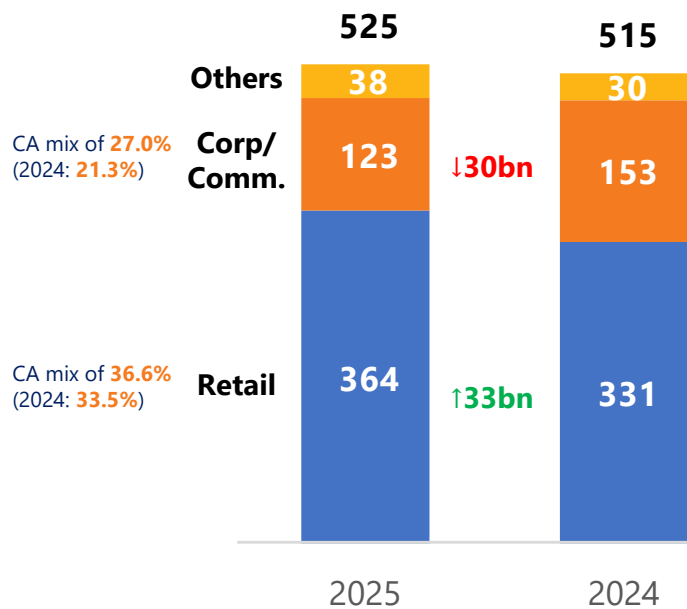
- Overall consolidated NII, ended lower by **15%** mainly on account of reduction in NII from BIPL, due to applicability of MDR on Islamic Banks in the current year.
- Non-interest income increased by **PKR 7.787 bn YoY**, due to higher capital gains of **PKR 6.156 bn**, increase in fee, commission, dividend and other income by **PKR 3.072 bn**. The overall increase helped offset the drag from FX income which ended lower by **PKR 1.336 bn YoY**.
- Consolidated Operating Expenses grew by **24%**, mainly due to full year impact of 100 branches of BIPL opened last year.
- Credit loss allowance and write off decreased significant by **61%**.

# BUSINESS SEGMENTS

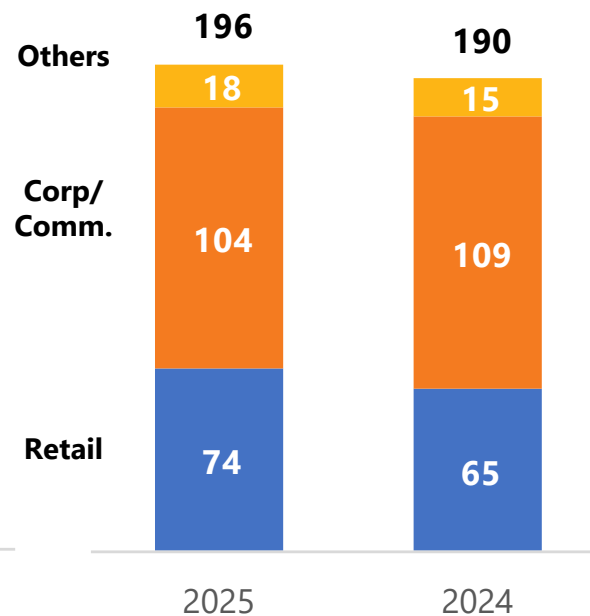
PKR in bn

	Retail Banking				Corporate / Commercial Banking				Treasury				Investment, International and Institutional Banking				Zindigi			
	2025	2024	Variance		2025	2024	Variance		2025	2024	Variance		2025	2024	Variance		2025	2024	Variance	
			Amount	%			Amount	%			Amount	%			Amount	%				
Net Interest Income	17,275	18,672	(1,397)	-7%	5,403	4,315	1,088	25%	6,071	5,288	783	15%	1,950	2,460	(510)	-21%	459	423	36	8%
Non Fund Income	2,616	2,185	430	20%	1,788	1,947	(159)	-8%	4,252	3,773	479	13%	847	1,086	(239)	-22%	651	335	316	94%
<b>Revenue</b>	<b>19,891</b>	<b>20,857</b>	<b>(966)</b>	<b>-5%</b>	<b>7,191</b>	<b>6,262</b>	<b>929</b>	<b>15%</b>	<b>10,323</b>	<b>9,061</b>	<b>1,262</b>	<b>14%</b>	<b>2,798</b>	<b>3,546</b>	<b>(748)</b>	<b>-21%</b>	<b>1,110</b>	<b>758</b>	<b>352</b>	<b>46%</b>
Direct Expenses	14,003	12,959	1,045	8%	736	744	(8)	-1%	282	226	56	25%	1,743	1,446	296	20%	5,036	3,946	1,090	28%
Credit Loss Allowances	1,214	2,440	(1,226)	-50%	(192)	1,708	(1,900)	-111%	3	6	(3)	-53%	(339)	488	(828)	-170%	31	39	(8)	-21%
<b>Profit before tax (PBT)</b>	<b>4,674</b>	<b>5,459</b>	<b>(785)</b>	<b>-14%</b>	<b>6,647</b>	<b>3,810</b>	<b>2,837</b>	<b>74%</b>	<b>10,037</b>	<b>8,828</b>	<b>1,209</b>	<b>14%</b>	<b>1,394</b>	<b>1,611</b>	<b>(217)</b>	<b>-13%</b>	<b>(3,957)</b>	<b>(3,226)</b>	<b>(731)</b>	<b>23%</b>
Allocated Expenses	3,844	4,336	(492)	-11%	1,214	1,052	162	15%	267	232	36	15%	386	257	129	50%	794	596	197	33%
<b>PBT after allocated expenses</b>	<b>830</b>	<b>1,123</b>	<b>(293)</b>	<b>-26%</b>	<b>5,433</b>	<b>2,758</b>	<b>2,675</b>	<b>97%</b>	<b>9,770</b>	<b>8,597</b>	<b>1,173</b>	<b>14%</b>	<b>1,009</b>	<b>1,354</b>	<b>(346)</b>	<b>-26%</b>	<b>(4,751)</b>	<b>(3,823)</b>	<b>(928)</b>	<b>24%</b>

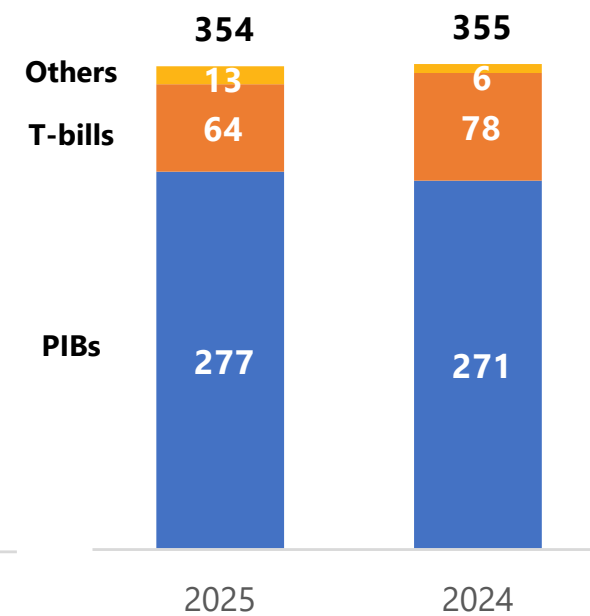
Avg. Deposits



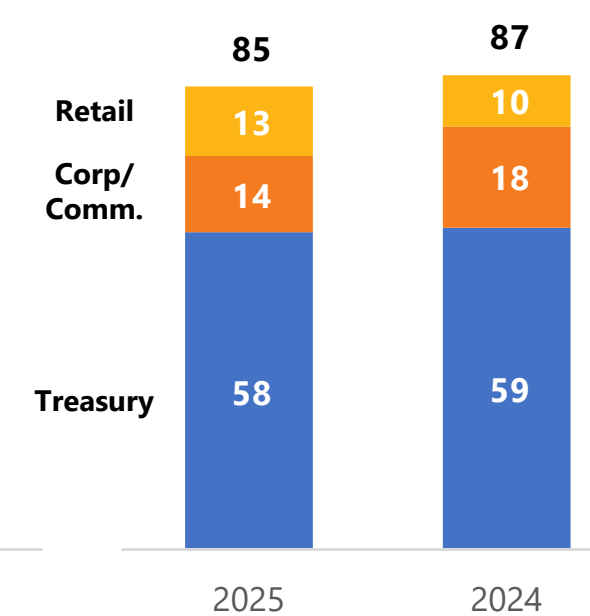
Avg. Performing Advances



Avg. Earning Investments



Avg. Borrowings



# KEY BUSINESS RISKS

Risk	Description	Key Mitigants
<b>Macroeconomic &amp; Sovereign Risk</b>	Banking sector performance is closely linked to inflation, currency depreciation, and sovereign fiscal stability due to high exposure to government securities.	<ul style="list-style-type: none"><li>• Balance sheet rebalancing and de-risking</li><li>• Capital buffers, including Sub-Debt instruments</li><li>• Regular macro stress testing</li></ul>
<b>Credit Risk</b>	Economic stress increases borrower defaults across corporate, SME, and consumer portfolios, leading to higher NPLs and provisioning.	<ul style="list-style-type: none"><li>• The Bank has introduced a RARORAC based approach towards credit evaluation</li><li>• Portfolio diversification</li><li>• Early warning &amp; recovery systems</li></ul>
<b>Interest Rate Risk</b>	Volatility in policy rates by the SBP impacts margins and asset valuations due to repricing mismatches.	<ul style="list-style-type: none"><li>• Active ALM management</li><li>• Active exposure duration monitoring</li><li>• Sensitivity analysis</li></ul>
<b>Liquidity Risk</b>	Deposit volatility and concentration can create short-term funding pressures, especially during economic uncertainty.	<ul style="list-style-type: none"><li>• Maintain HQLA buffers</li><li>• Diversify the deposit base</li></ul>
<b>Foreign Exchange (FX) Risk</b>	PKR depreciation increases foreign liability costs and stresses FX-exposed borrowers, indirectly increasing credit risk.	<ul style="list-style-type: none"><li>• Controlled FX exposure limits</li><li>• Natural hedging strategies</li><li>• Monitoring of FX-sensitive clients</li></ul>
<b>Regulatory &amp; Compliance Risk</b>	Increasing regulatory requirements from the State Bank of Pakistan raise compliance costs and operational complexity.	<ul style="list-style-type: none"><li>• Strong compliance frameworks</li><li>• Staff training programs</li><li>• AML/CFT system investment</li></ul>

# KEY BUSINESS RISKS

Risk	Description	Key Mitigants
<b>Operational &amp; Cyber Risk</b>	Growing digital footprint increases exposure to cyber threats, fraud, and system failures.	<ul style="list-style-type: none"><li>• Cybersecurity investments</li><li>• Internal controls &amp; audits</li><li>• BCP &amp; disaster recovery plans</li></ul>
<b>Concentration Risk</b>	High exposure to government securities and specific sectors reduces diversification and increases vulnerability to shocks.	<ul style="list-style-type: none"><li>• Sector exposure limits</li><li>• Portfolio diversification</li><li>• Regular concentration monitoring</li></ul>
<b>Reputational Risk</b>	Negative publicity, service issues, or governance failures can erode customer trust and trigger deposit outflows.	<ul style="list-style-type: none"><li>• Strong governance controls</li><li>• Proactive communication</li><li>• Focus on service quality</li></ul>

## How can you reach us?

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## QUESTIONS AND ANSWERS



THANK YOU