

JS Bank Limited

Shaheen Commercial Complex,  
Dr. Ziauddin Ahmed Road,  
P.O. Box 4847,  
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**Form 3**

Ref: JSBL/CSD/2025/02-04

Dated: February 28, 2025

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, 2024**

We have to inform you that the Board of Directors of JS Bank Limited (the 'Bank') in their meeting held on February 28, 2025, at 2:00 p.m. at 20th Floor, The Centre, Saddar, Karachi have approved the Audited Financial Statements for the financial year ended December 31, 2024.

The Financial Results of the Bank are enclosed herewith.

The Annual General Meeting of the Bank will be held on Friday, March 28, 2025, at 11:00 a.m. at Karachi.

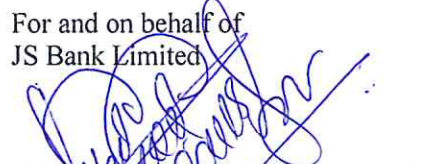
The Share Transfer Books of the Bank will remain closed from March 22, 2025, to March 28, 2025 (both days inclusive). Transfers received by the Bank's Share Registrar, M/s. CDC Share Registrar Services Limited, CDC House, Shakra-e-Faisal, Karachi at the close of business i.e. on March 21, 2025, will be treated in time for the purpose of attending the meeting.

The Annual Report of the Company will be transmitted through PUCARS at least 21 days before holding of the Annual General Meeting.

Thank you,

Yours truly,

For and on behalf of  
JS Bank Limited

  
Syed Muhammad Talib Raza  
Company Secretary & Head of Legal

c.c: Enforcement & Monitoring Division,  
Securities & Exchange Commission of Pakistan  
NIC Building Jinnah Avenue  
Islamabad.

JS BANK LIMITED  
UNCONSOLIDATED STATEMENT OF FINANCIAL POSITION  
AS AT DECEMBER 31, 2024

ANNEXURE - A1

2024 2023  
USD in '000

Note 2024 2023  
Rupees in '000

ASSETS

154,580	146,814	Cash and balances with treasury banks
12,986	13,382	Balances with other banks
7,179	-	lendings to financial institutions
1,085,753	1,033,771	Investments
809,616	731,384	Advances
43,392	30,971	Property and equipment
9,370	7,681	Right-of-use assets
24,435	17,494	Intangible assets
-	-	Deferred tax assets
136,326	134,578	Other assets
<b>2,283,637</b>	<b>2,116,075</b>	<b>Total Assets</b>

5	43,058,132	40,895,031
6	3,617,293	3,727,490
7	1,999,730	-
8	302,436,602	287,957,001
9	225,518,627	203,726,900
10	12,086,893	8,627,102
11	2,610,093	2,139,578
12	6,806,276	4,872,907
13	37,973,622	37,486,449
	<b>636,107,268</b>	<b>589,432,458</b>

LIABILITIES

29,172	20,351	Bills payable
103,028	97,729	Borrowings
1,885,243	1,745,765	Deposits and other accounts
10,011	8,021	Lease liabilities
30,500	30,507	Subordinated debt
2,409	4,725	Deferred tax liabilities
66,366	64,220	Other liabilities
<b>2,126,729</b>	<b>1,971,318</b>	<b>Total Liabilities</b>

14	8,125,841	5,668,721
15	28,698,505	27,222,479
16	525,134,376	486,282,778
17	2,788,429	2,234,115
18	8,495,833	8,497,767
19	671,138	1,316,108
20	18,486,512	17,888,422
	<b>592,400,634</b>	<b>549,110,390</b>

**156,908** **144,757**

NET ASSETS

**43,706,634** **40,322,068**

REPRESENTED BY

73,619	73,619	Share capital
25,538	23,562	Reserves
12,127	7,036	Surplus on revaluation of assets
45,624	40,540	Unappropriated profit
<b>156,908</b>	<b>144,757</b>	

21	20,506,625	20,506,625
	7,113,683	6,563,243
22	3,377,860	1,959,868
	12,708,466	11,292,332
	<b>43,706,634</b>	<b>40,322,068</b>

CONTINGENCIES AND COMMITMENTS

23

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  
UNCONSOLIDATED STATEMENT OF PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED DECEMBER 31, 2024

ANNEXURE - A2

2024	2023		Note	2024	2023
USD in '000				Rupees in '000	
389,527	330,595	Mark-up / return / interest earned	25	108,502,795	92,087,212
291,473	250,146	Mark-up / return / interest expensed	26	81,189,811	69,678,174
98,054	80,449	<b>Net mark-up / interest income</b>		<b>27,312,984</b>	<b>22,409,038</b>
<b>NON MARK-UP / INTEREST INCOME</b>					
17,539	14,839	Fee and commission income	27	4,885,422	4,133,281
8,292	6,289	Dividend income		2,309,821	1,751,922
11,813	20,671	Foreign exchange income		3,290,421	5,757,857
95	-	Income from derivatives		26,426	11
2,709	409	Gain on securities - net	28	754,660	113,846
-	-	Net gains / (losses) on derecognition of financial assets measured at amortised cost		-	-
263	1,607	Other income	29	73,238	447,655
40,711	43,815	<b>Total non mark-up / interest income</b>		<b>11,339,988</b>	<b>12,204,572</b>
138,765	124,264	<b>Total Income</b>		<b>38,652,972</b>	<b>34,613,610</b>
<b>NON MARK-UP / INTEREST EXPENSES</b>					
98,174	82,720	Operating expenses	30	27,346,237	23,041,555
457	611	Workers welfare fund	31	127,322	170,313
362	285	Other charges	32	100,787	79,275
98,993	83,616	<b>Total non-mark-up / interest expenses</b>		<b>27,574,346</b>	<b>23,291,143</b>
39,772	40,648	<b>Profit before credit loss allowance</b>		<b>11,078,626</b>	<b>11,322,467</b>
16,918	10,078	Credit loss allowance and write offs - net	33	4,712,549	2,807,293
22,854	30,570	<b>Profit before taxation</b>		<b>6,366,077</b>	<b>8,515,174</b>
12,628	15,007	Taxation	34	3,517,611	4,180,256
10,226	15,563	<b>Profit after taxation</b>		<b>2,848,466</b>	<b>4,334,918</b>
<b>US Dollar</b>					
0.005	0.010	<b>Basic and diluted - earnings per share</b>	35	<b>1.39</b>	<b>2.75</b>
<b>Rupees</b>					

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

	Share capital		Capital Reserves		Statutory reserve	Surplus / (deficit) on revaluation of			Unappropriated profit	Total
	Issued, subscribed and paid up	Discount on issue of shares	Share premium	Exchange translation reserve		Investments	Property and Equipment	Non-Banking Assets		
	Rupees in '000									
Balance as at January 01, 2023	12,974,643	(2,855,401)	-	457,187	2,330,014	(459,791)	1,147,729	107,083	7,845,155	21,546,619
Profit after taxation for the prior year	-	-	-	-	-	-	-	-	4,334,918	4,334,918
Other comprehensive income - net of tax										
Effect of translation of net investment in foreign branch	-	-	-	219,841	-	-	-	-	-	219,841
Movement in surplus on revaluation of investment in debt instruments - net of tax	-	-	-	-	-	348,900	-	-	-	348,900
Movement in surplus / (deficit) on revaluation of equity investments - net of tax	-	-	-	-	-	18,429	-	-	-	18,429
Revaluation of available for sale investments - net of tax	-	-	-	-	-	503,467	-	-	-	503,467
Remeasurement loss on defined benefit obligations - net of tax	-	-	-	-	-	-	-	-	(71,780)	(71,780)
Movement in surplus on revaluation of property and equipment - net of tax	-	-	-	-	-	-	(45,739)	-	-	(45,739)
Movement in surplus on revaluation of non-banking assets - net of tax	-	-	-	-	-	-	-	390,813	-	390,813
	-	-	-	219,841	-	870,796	(45,739)	390,813	(71,780)	1,363,931
Transfer to statutory reserve	-	-	-	-	866,984	-	-	-	(866,984)	-
Transfer from surplus on revaluation of assets to unappropriated profit - net of tax	-	-	-	-	-	-	(41,667)	(16)	41,683	-
Gain on disposal of equity investments at FVOCI transferred to unappropriated profit	-	-	-	-	-	(9,340)	-	-	9,340	-
Transactions with owners, recorded directly in equity										
Issue of share capital (right shares)	2,205,689	-	-	-	-	-	-	-	-	2,205,689
Issue of share capital (further issue of shares)	5,326,293	-	5,544,618	-	-	-	-	-	-	10,870,911
Discount on issue of shares written off against share premium account - note 21.4	-	2,855,401	(2,855,401)	-	-	-	-	-	-	-
Balance as at December 31, 2023	20,506,625	-	2,689,217	677,028	3,196,998	401,666	1,060,323	497,880	11,292,332	40,322,068
Impact of adoption of IFRS 9 - net of tax (note 4.1.2)	-	-	-	-	-	(65,663)	-	-	(834,014)	(899,577)
Balance as at January 01, 2024 after adoption of IFRS 9	20,506,625	-	2,689,217	677,028	3,196,998	336,102	1,060,323	497,880	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)	18,643	-
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

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  
UNCONSOLIDATED CASH FLOW STATEMENT  
FOR THE YEAR ENDED DECEMBER 31, 2024

ANNEXURE - A4

2024	2023		2024	2023
USD in '000			Rupees in '000	
		<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
22,854	30,570	Profit before taxation	6,366,077	8,515,174
(8,292)	(6,289)	Less: Dividend income	(2,309,821)	(1,751,922)
14,562	24,281		4,056,256	6,763,252
		<b>Adjustments:</b>		
(98,054)	(80,449)	Net mark-up / interest income	(27,312,984)	(22,409,038)
4,641	4,084	Depreciation on property and equipment	30 1,292,671	1,137,617
128	119	Depreciation on non-banking assets	30 35,612	33,222
4,824	4,045	Depreciation on right-of-use assets	30 1,343,769	1,126,808
		Amortisation	30 363,634	279,575
16,918	10,078	Credit loss allowance and write offs - net	33 4,712,549	2,807,293
(64)	(156)	Gain on sale of property and equipment - net	29 (17,815)	(43,461)
-	(1,194)	Gain on reclassification of AFS equity shares	29 -	(332,658)
(16)	(177)	Gain on termination of leases - net	29 (4,322)	(49,351)
1,422	1,081	Finance charges on leased assets	26 396,228	300,981
970	402	Charge for defined benefit plan	270,154	111,970
		Unrealised (loss) / gain on revaluation of investments measured at FVPL - net	28 438,437	49
457	611	Provision for workers' welfare fund	31 127,322	170,313
(68,774)	(61,556)		(18,354,745)	(16,866,680)
(54,212)	(37,275)		(14,298,489)	(10,103,428)
		<b>(Increase) / decrease in operating assets</b>		
(7,180)	40,751	Lendings to financial institutions	(2,000,000)	11,351,162
(38,792)	(52)	Securities measured at FVPL	(10,805,449)	(14,543)
(76,048)	88,613	Advances	(21,183,110)	24,683,232
(53,997)	(8,406)	Other assets (excluding advance taxation)	(15,040,851)	(2,341,420)
(176,017)	120,906		(49,029,410)	33,678,431
		<b>Increase / (decrease) in operating liabilities</b>		
8,821	954	Bills payable	2,457,120	265,776
10,417	(250,739)	Borrowings from financial institutions	2,901,710	(69,843,454)
139,478	79,522	Deposits	38,851,598	22,150,858
3,108	(5,714)	Other liabilities (excluding current taxation)	865,656	(1,591,675)
161,824	(175,977)		45,076,084	(49,018,495)
(68,405)	(92,346)		(18,251,815)	(25,443,492)
420,719	307,462	Interest received	117,191,376	85,643,573
(292,514)	(243,626)	Interest paid	(81,479,714)	(67,862,109)
(478)	-	Gratuity paid	(133,191)	-
(22,965)	(10,611)	Income tax paid	(6,397,019)	(2,955,647)
36,357	(39,121)	<b>Net cash flow from / (used in) operating activities</b>	10,929,637	(10,617,675)
		<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
(69,092)	169,778	Net investments in amortised cost securities	(19,245,629)	47,291,663
60,504	(43,249)	Net investments in securities classified as FVOCI	16,853,470	(12,047,023)
8,292	6,289	Dividend received	2,309,821	1,751,922
(17,361)	(7,839)	Investments in property and equipment	(4,835,843)	(2,183,431)
(69)	789	Effect of translation of net investment in foreign branch	(19,253)	219,841
357	602	Disposal of property and equipment	99,467	167,611
-	(23,761)	Investment in subsidiary	-	(6,618,634)
(7,915)	(4,744)	Investments in intangible assets	(2,204,617)	(1,321,382)
(25,284)	97,865	<b>Net cash flow used in investing activities</b>	(7,042,584)	27,260,567
		<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
-	-	Receipt of subordinated debt	-	3,500,000
(7)	(7,170)	Payments of subordinated debt	(1,934)	(1,997,233)
(5,948)	(5,571)	Payments of lease obligations against right-of-use assets	(1,656,950)	(1,551,908)
-	7,918	Issue of share capital (Right shares)	-	2,205,689
(5,955)	(4,823)	<b>Net cash flow used in financing activities</b>	(1,658,884)	2,156,548
5,118	53,921	<b>Increase in cash and cash equivalents</b>	2,228,169	18,799,440
158,223	90,733	Cash and cash equivalents at beginning of the year	44,073,112	25,273,672
163,341	144,654	<b>Cash and cash equivalents at end of the year</b>	36 46,301,281	44,073,112

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, 2024

2024	2023		(Restated)
----- USD in '000 -----	----- USD in '000 -----	Note	----- Rupees in '000 -----
<b>ASSETS</b>			
302,109	295,037	Cash and balances with treasury banks	84,152,368
18,222	19,035	Balances with other banks	5,302,080
15,286	59,243	Lendings to financial institutions	4,257,928
2,259,796	2,093,424	Investments	629,466,174
1,871,004	1,541,382	Advances	521,168,186
101,150	79,848	Property and equipment	28,175,404
25,412	20,995	Right-of-use assets	7,078,577
44,013	36,117	Intangible assets	12,259,952
-	-	Deferred tax assets	-
242,000	257,934	Other assets	67,408,704
<b>4,878,992</b>	<b>4,403,015</b>	<b>Total Assets</b>	<b>1,359,043,128</b>
<b>LIABILITIES</b>			
78,619	38,751	Bills payable	21,899,370
410,557	304,862	Borrowings	114,360,666
3,883,778	3,618,092	Deposits and other accounts	1,081,826,269
28,164	24,005	Lease liabilities	7,845,190
41,259	40,728	Subordinated debt	11,492,708
8,803	2,440	Deferred tax liabilities	2,452,165
152,111	159,566	Other liabilities	42,370,206
<b>4,603,291</b>	<b>4,188,444</b>	<b>Total Liabilities</b>	<b>1,282,246,574</b>
<b>275,701</b>	<b>214,571</b>	<b>NET ASSETS</b>	<b>76,796,554</b>
<b>REPRESENTED BY</b>			
73,619	73,619	Share capital	20,506,625
34,530	26,171	Reserves	9,618,250
29,203	17,520	Surplus on revaluation of assets	8,134,496
93,776	63,655	Unappropriated profit	26,121,333
<b>231,128</b>	<b>180,965</b>		<b>64,380,704</b>
44,573	33,606	Non-controlling interest	12,415,850
<b>275,701</b>	<b>214,571</b>		<b>76,796,554</b>
<b>CONTINGENCIES AND COMMITMENTS</b>			
			59,768,870

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

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Director

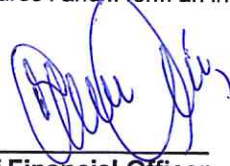
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Director

JS BANK LIMITED  
CONSOLIDATED STATEMENT OF PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED DECEMBER 31, 2024

2024	2023		Note	2024	(Restated) 2023
USD in '000				Rupees in '000	
795,021	473,918	Mark-up / return / interest / profit earned	25	221,453,179	132,009,866
<u>529,486</u>	<u>332,059</u>	Mark-up / return / interest / profit expensed	26	<u>147,488,285</u>	<u>92,495,085</u>
<u>265,535</u>	141,859	<b>Net mark-up / interest / profit</b>		<u>73,964,894</u>	<u>39,514,781</u>
<b>NON MARK-UP / INTEREST INCOME</b>					
32,247	21,280	Fee and commission income	27	8,982,540	5,927,547
1,622	1,758	Dividend income		451,838	489,582
16,621	21,081	Foreign exchange income		4,629,745	5,872,014
90	(59)	Income / (loss) from derivatives		24,937	(16,426)
5,369	1,381	Gain on securities - net	28	1,495,476	384,782
-	-	Net gains / (losses) on derecognition of financial assets measured at amortised cost		-	-
1,470	(218)	Share of profit / (loss) of associates		409,539	(60,643)
1,037	2,172	Other income	29	288,837	605,011
<u>58,456</u>	47,395	<b>Total non mark-up / interest income</b>		<u>16,282,912</u>	<u>13,201,867</u>
<u>323,991</u>	189,254	<b>Total Income</b>		<u>90,247,806</u>	<u>52,716,648</u>
<b>NON MARK-UP / INTEREST EXPENSES</b>					
184,348	111,182	Operating expenses	30	51,350,253	30,969,655
2,404	1,187	Workers' welfare fund	31	669,542	330,734
483	293	Other charges	32	134,606	81,477
<u>187,235</u>	112,662	<b>Total non-mark-up / interest expenses</b>		<u>52,154,401</u>	<u>31,381,866</u>
<u>136,756</u>	76,592	<b>Profit before credit loss allowance</b>		<u>38,093,405</u>	<u>21,334,782</u>
26,617	21,613	Credit loss allowance and write offs - net	33	7,414,240	6,020,259
-	12,076	Bargain purchase gain on acquisition of subsidiary	1.4.3.7	-	3,363,805
<u>110,139</u>	67,055	<b>Profit before taxation</b>		<u>30,679,165</u>	<u>18,678,328</u>
62,176	29,803	Taxation	34	17,319,093	8,301,497
<u>47,963</u>	<u>37,252</u>	<b>Profit after taxation</b>		<u>13,360,072</u>	<u>10,376,831</u>
<b>Attributable to:</b>					
37,011	33,964	Equity holders of the Bank		10,309,369	9,460,636
10,952	3,288	Non-controlling interest		3,050,703	916,195
<u>47,963</u>	<u>37,252</u>			<u>13,360,072</u>	<u>10,376,831</u>
----- US Dollar -----				----- Rupees -----	
<u>0.018</u>	<u>0.022</u>	<b>Earnings per share - basic and diluted</b>	35	<u>5.03</u>	<u>6.00</u>

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

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Chief Financial Officer

\_\_\_\_\_  
Director

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Director

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Director

JS BANK LIMITED  
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED DECEMBER 31, 2024

	Attributable to shareholders of the Bank											
	Share capital		Capital Reserves			Surplus / (deficit) on revaluation of			Unappropriated profit	Sub-total	Non-controlling interest	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 January 01, 2023	12,974,643	(2,855,401)	-	457,187	2,330,014	(438,754)	1,674,379	107,083	8,643,962	22,893,113	363,274	23,256,387
Non-controlling interest on acquisition of subsidiaries (note 1.4.3)	-	-	-	-	-	-	-	-	-	-	15,568,355	15,568,355
Profit after taxation for the prior year	-	-	-	-	-	-	-	-	9,460,636	9,460,636	916,195	10,376,831
Other comprehensive income / (loss) - net of tax	-	-	-	-	-	-	-	-	-	-	-	-
Effect of translation of net investment in foreign branch	-	-	-	219,841	-	-	-	-	-	219,841	-	219,841
Movement in surplus / (deficit) on revaluation of investments in debt instruments - net of tax	-	-	-	-	-	348,900	-	-	-	348,900	-	348,900
Movement in surplus/(deficit) on revaluation of investment in equity instruments - net of tax	-	-	-	-	-	18,429	-	-	-	18,429	-	18,429
Remeasurement of available for sale investments - net of tax	-	-	-	-	-	2,976,377	-	-	-	2,976,377	788,292	3,764,669
Remeasurement gain / (loss) on defined benefit obligations - net of tax	-	-	-	-	-	-	-	-	(96,913)	(96,913)	(8,326)	(105,239)
Movement in surplus on revaluation of property and equipment - net of tax	-	-	-	-	-	-	(45,739)	-	-	(45,739)	-	(45,739)
Movement in surplus / (deficit) on revaluation of non-banking assets - net of tax	-	-	-	-	-	-	-	391,162	-	391,162	116	391,278
Other comprehensive income - net of tax	-	-	-	219,841	-	3,343,706	(45,739)	391,162	(96,913)	3,812,057	780,082	4,592,139
Transfer to statutory reserve	-	-	-	-	1,593,778	-	-	-	(1,593,778)	-	-	-
Transfer from surplus on revaluation of assets to unappropriated profit - net of tax	-	-	-	-	-	-	(142,360)	(66)	142,426	-	-	-
Gain on disposal of equity investments at FVOCI transferred to unappropriated profit	-	-	-	-	-	(9,338)	-	-	9,339	-	-	-
Transactions with owners, recorded directly in equity	-	-	-	-	-	-	-	-	-	-	-	-
Issue of share capital (right shares)	2,205,689	-	-	-	-	-	-	-	-	2,205,689	-	2,205,689
Issue of share capital (further issue of shares)	5,326,293	-	5,544,618	-	-	-	-	-	-	10,870,911	-	10,870,911
Sale of shares by non-controlling interest	-	-	-	-	-	-	-	-	1,165,545	1,165,545	(7,784,177)	(6,618,632)
Discount on issue of shares written off against share premium account - note 21.4	-	2,855,401	(2,855,401)	-	-	-	-	-	-	-	-	-
Interim cash dividend to NCI by subsidiary @ Rs. 1.75 per share	-	-	-	-	-	-	-	-	-	-	(482,810)	(482,810)
Balance as at December 31, 2023 (Restated)	20,506,625	-	2,689,217	677,028	3,923,792	2,895,613	1,486,280	498,179	17,731,217	50,407,951	9,360,919	59,768,870
Impact of adoption of IFRS 9 - net of tax (note 4.1.2)	-	-	-	-	-	(418,084)	-	-	312,109	(105,975)	(70,557)	(176,532)
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	498,179	18,043,326	50,301,976	9,290,362	59,592,338
Profit after taxation	-	-	-	-	-	-	-	-	10,309,369	10,309,369	3,050,703	13,360,072
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	-	-	-	-	-	3,060,570	-	-	-	3,060,570	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 gain / (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	-	-	-	-	-	-	619,322	-	-	619,322	68,987	688,289
Movement in surplus / (deficit) on revaluation of non-banking assets - net of tax	-	-	-	(19,253)	-	3,225,829	619,322	27,524	(84,063)	3,769,359	764,513	4,533,872
Transfer to statutory reserve	-	-	-	-	2,347,466	-	-	-	(2,347,466)	-	-	-
Transfer from surplus on revaluation of assets to unappropriated profit - net of tax	-	-	-	-	-	-	(193,619)	(1,819)	195,438	-	-	-
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)
Final 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	5,698,629	1,911,983	523,884	26,121,333	64,380,704	12,415,850	76,796,554

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 CASH FLOW STATEMENT  
 FOR THE YEAR ENDED DECEMBER 31, 2024

2024		2023				(Restated)	
USD in '000		USD in '000		Note		Rupees in '000	
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>							
110,139	67,056					30,679,165	18,678,328
(1,622)	(1,758)					(451,838)	(489,582)
(1,470)	218					(409,539)	60,643
107,047	65,516					29,817,788	18,249,389
<b>Adjustments:</b>							
(265,535)	(141,859)					(73,964,894)	(39,514,781)
11,061	5,789			30		3,080,948	1,612,490
136	122			30		37,939	34,074
9,743	5,095			30		2,713,926	1,419,084
2,883	1,485			30		803,164	413,572
26,617	21,613			33		7,414,240	6,020,259
(221)	(310)			29		(61,525)	(86,241)
-	(1,194)			29		-	(332,658)
(18)	(231)			29		(4,915)	(64,479)
4,443	3,424			26		1,237,692	953,739
1,662	682					462,822	190,007
1,331	(303)						
2,404	1,187			28		370,816	(84,334)
-	(12,076)			31		669,542	330,730
(205,494)	(116,576)			1.4.3.7		-	(3,363,805)
(98,447)	(51,060)					(57,240,245)	(32,472,343)
						(27,422,457)	(14,222,954)
<b>(Increase) / decrease in operating assets</b>							
43,969	87,191					12,247,450	24,287,125
(17,669)	(1,296)					(4,921,665)	(361,107)
(369,421)	(5,742)					(102,902,213)	(1,599,520)
(27,122)	(40,957)					(7,554,887)	(11,408,628)
(370,243)	39,196					(103,131,315)	10,917,870
<b>Increase / (decrease) in operating liabilities</b>							
39,869	4,179					11,105,472	1,164,008
105,125	(289,919)					29,282,478	(80,756,875)
265,686	388,080					74,006,775	108,099,762
1,178	23,338					328,013	6,500,806
411,858	125,678					114,722,738	35,007,701
(56,832)	113,814					(15,831,034)	31,702,617
844,996	352,819					235,373,654	98,277,789
(534,688)	(210,960)					(148,937,271)	(58,763,008)
(806)	(539)					(224,649)	(150,000)
(81,416)	(27,678)					(22,678,524)	(7,709,677)
171,254	227,456					47,702,176	63,357,721
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>							
(69,092)	169,778					(19,245,629)	47,291,663
(46,283)	(246,190)					(12,892,096)	(68,576,271)
(3,452)	-					(961,433)	-
1,631	1,738					454,208	484,030
(22,609)	(13,137)					(6,297,867)	(3,659,276)
(69)	789					(19,253)	219,841
652	2,618					181,705	729,191
-	80,345					-	22,380,002
(10,849)	(5,625)					(3,022,031)	(1,566,708)
(150,071)	(9,684)					(41,802,396)	(2,697,528)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>							
539	12,565					150,000	3,500,000
(7)	(7,181)					(1,963)	(2,000,329)
(14,445)	(8,189)					(4,023,523)	(2,280,921)
-	7,918					-	2,205,689
(2,476)	(1,733)					(689,728)	(482,810)
(16,389)	3,380					(4,565,214)	941,629
4,794	221,152					1,334,566	61,601,822
312,099	90,947					86,935,131	25,333,309
316,893	312,099			36		88,269,697	86,935,131

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

