



Jahangir Siddiqui & Co. Ltd.
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Plot No. 28, SB-5
Abdullah Haroon Road
Saddar, Karachi - 74400, Pakistan.
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Ref: CL - 025/22
Dated: March 10, 2022

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

Subject: Financial Results for the year ended December 31, 2021

Dear Sir,

We have to inform you that the Board of Directors of Jahangir Siddiqui & Co. Ltd. ("the Company" or "JSCL") in their meeting held on **March 10, 2022 at 12:15 P.M.** at Karachi approved the audited financial statements for the year ended December 31, 2021.

Cash Dividend to Ordinary Shareholders

NIL

Preferential Cash Dividend on Class 'A' Preference Shares of the Company

The Board of Directors has recommended a preferential cash dividend on Class 'A' Preference Shares of the Company, in line with terms and conditions, at @ 6% p.a. to the Preference Shareholders. It will amount to PKR 51,794,660/- for the year ended December 31, 2021, i.e. PKR 0.28 per preference share.

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Financial Results

The audited unconsolidated and consolidated financial results of the Company for the year ended December 31, 2021, are enclosed as *Annexure 'A' and Annexure 'B'* respectively to this letter.

Annual General Meeting

The Annual General Meeting of the Company will be held on **April 27, 2022 at 10:00 a.m.** at Karachi.

Book Closure Dates:

For Ordinary Shareholders:

The Share Transfer Books of the Company shall remain closed from **April 20, 2022, to April 27, 2022, (both days inclusive)** for determining the entitlement of shareholders for attending and voting at the meeting.

Physical transfers and deposit requests under Central Depository System received at the close of business on April 19, 2022, by the Company's Registrar i.e. CDC Share Registrar Services Limited, CDC House, 99-B, Block-B, S.M.C.H.S., main Shahrah-e-Faisal, Karachi will be treated as being in time for the purpose of attending and voting at the meeting.

For Preference Shareholders:

The Share Transfer Books of the Company shall remain closed from April 20, 2022, to April 27, 2022, (both days inclusive) for determining the entitlement of shareholders for cash dividend (subject to approval in the general meeting).

Physical transfers and deposit requests under Central Depository System received at the close of business on April 19, 2022, by the Company's Registrar i.e. CDC Share Registrar Services Limited, CDC House, 99-B, Block-B, S.M.C.H.S., main Shahrah-e-Faisal, Karachi will be treated as being in time for the purpose of payment of the cash dividend (subject to approval in the general meeting).

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Annual Report

The Annual Report of the Company for the year ended December 31, 2021, will be transmitted through PUCARS atleast 21 days before the date of holding of Annual General Meeting.

Yours Sincerely,

A handwritten signature in blue ink, appearing to read 'Syed Ali Hasham', is written over the printed name.

Syed Ali Hasham
Company Secretary

Copy to:

*Director / HOD Surveillance,
Supervision and Enforcement Department
Securities and Exchange Commission of Pakistan
63, Jinnah Avenue, NIC Building
Blue Area, Islamabad*

Annexure "A"

JAHANGIR SIDDIQUI & CO. LTD.
UNCONSOLIDATED STATEMENT OF PROFIT OR LOSS ACCOUNT
FOR THE YEAR ENDED DECEMBER 31, 2021

	Note	2021 ----- (Rupees in '000) -----	2020 -----
INCOME			
Return on investments	22	1,139,510	815,911
Gain on sale of investments - net	23	205,409	430
Income from long term loans and fund placements	24	81,434	47,778
Other income / (loss) - net	25	64,612	(23,017)
Gain on remeasurement of investments at fair value through profit or loss - net		<u>16,158</u>	<u>115,458</u>
		1,507,123	956,560
EXPENDITURE			
Operating and administrative expenses	26	219,435	215,687
Finance cost	27	267,002	454,756
Provision for Sindh Workers' Welfare Fund		20,420	27,353
Reversal of provision for impairment	6.1.2.1	(337)	(1,081,536)
		<u>506,520</u>	<u>(383,740)</u>
PROFIT BEFORE TAXATION		1,000,603	1,340,300
Taxation			
Current		215,499	119,259
Prior		7,923	6,009
Deferred		(9,199)	10,025
	28	<u>214,223</u>	<u>135,293</u>
PROFIT FOR THE YEAR		<u>786,380</u>	<u>1,205,007</u>
		----- (Rupees) -----	
EARNINGS PER SHARE			
Basic	29	<u><u>0.86</u></u>	<u><u>1.32</u></u>
Diluted	29	<u><u>0.82</u></u>	<u><u>1.32</u></u>

The annexed notes 1 to 38 form an integral part of these unconsolidated financial statements.

Shahid Hussain Jatoi
 Director

Suleman Lalani
 Chief Executive Officer

Najmul Hoda Khan
 Chief Financial Officer



Annexure 'A'

JAHANGIR SIDDIQUI & CO. LTD.
UNCONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED DECEMBER 31, 2021

	2021	2020
	----- (Rupees in '000) -----	
PROFIT FOR THE YEAR	786,380	1,205,007
OTHER COMPREHENSIVE INCOME:		
Items that will not be reclassified subsequently to statement of profit or loss		
Unrealised (loss) / gain on revaluation of investments at fair value through OCI during the year - net of deferred tax	(1,714,955)	5,171,340
TOTAL COMPREHENSIVE (LOSS) / INCOME FOR THE YEAR	<u>(928,575)</u>	<u>6,376,347</u>

The annexed notes 1 to 38 form an integral part of these unconsolidated financial statements.

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Shahid Hussain Jatoi
Director

Suleman Lalani

Suleman Lalani
Chief Executive Officer

Najmul Hoda Khan

Najmul Hoda Khan
Chief Financial Officer



JAHANGIR SIDDIQUI & CO. LTD.
CONSOLIDATED STATEMENT OF PROFIT OR LOSS ACCOUNT
FOR THE YEAR ENDED DECEMBER 31, 2021

Annexure 'B'

		2021	2020 (Restated)
Note		----- (Rupees in '000) -----	-----
CONTINUING OPERATIONS			
Income			
Return on investments	35	19,310,523	17,629,053
Gain on sale of investments - net	36	356,008	1,930,396
Income from long term loans and fund placements	37	21,534,311	26,580,180
Fee, commission and brokerage	38	4,407,477	4,372,375
(Loss) / gain on remeasurement of investments at fair value through profit or loss - net		(118,069)	231,548
Other income	39	1,544,477	1,278,539
		<u>47,034,727</u>	<u>52,022,091</u>
Expenditure			
Administrative and other expenses	40	16,488,992	15,398,679
Finance cost	41	27,398,331	33,855,037
Provision for Sindh Workers' Welfare Fund		75,523	73,825
Provision for impairment on asset classified as held for sale	21	175,411	-
(Reversal of) / provision for impairment on investments - net	42	(317,649)	247,526
		<u>43,820,608</u>	<u>49,575,067</u>
Share of profit from associates		<u>470,569</u>	<u>62,612</u>
Profit before tax		<u>3,684,688</u>	<u>2,509,636</u>
Taxation	43		
- Current		1,466,365	909,040
- Prior		(110,575)	(9,347)
- Deferred		4,482	321,615
		<u>1,360,272</u>	<u>1,221,308</u>
Profit after tax from continuing operations		<u>2,324,416</u>	<u>1,288,328</u>
DISCONTINUED OPERATIONS			
Loss after taxation for the year from discontinued operations	21	(311,874)	-
PROFIT FOR THE YEAR		<u>2,012,542</u>	<u>1,288,328</u>
Attributable to:			
Equity holders of the parent		1,660,814	915,750
Non-controlling interests		351,728	372,578
		<u>2,012,542</u>	<u>1,288,328</u>
		----- (Rupees) -----	-----
EARNINGS PER SHARE			
From continuing operations			
Basic		<u>2.15</u>	<u>1.00</u>
Diluted		<u>2.02</u>	<u>1.00</u>
From continuing and discontinued operations			
Basic		<u>1.81</u>	<u>1.00</u>
Diluted		<u>1.71</u>	<u>1.00</u>

The annexed notes from 1 to 56 form an integral part of these consolidated financial statements.

Shahid Hussain Jatol
 Director

Suleman Lalani
 Chief Executive Officer



Najmul Hoda Khan
 Chief Financial Officer

Annexure "B"

JAHANGIR SIDDIQUI & CO. LTD.
CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED DECEMBER 31, 2021

	2021 ----- (Rupees in '000) -----	2020 (Restated) ----- (Rupees in '000) -----
PROFIT FOR THE YEAR	2,012,542	1,288,328
OTHER COMPREHENSIVE INCOME		
Items that will not be reclassified to statement of profit or loss subsequently		
Actuarial (losses) / gains on defined benefit plan	(210,256)	477,070
Related tax	82,013	(186,052)
	(128,243)	291,018
Unrealised (loss) / gain on revaluation of investments at fair value through OCI during the year - net of deferred tax	(1,520,280)	6,052,144
Share of other comprehensive (loss) / income from associates accounted for using equity method	(1,844)	28,589
	(1,650,367)	6,371,751
Items that may be reclassified subsequently to statement of profit or loss		
Fair value (loss) / gain on revaluation of available-for-sale investments during the year - net	(99,769)	1,769,008
Exchange difference on translation of net assets in foreign branches of a subsidiary	79,022	11,485
Share of other comprehensive (loss) / income from associates accounted for using equity method	(7,350)	697
	(28,097)	1,781,190
Total comprehensive income for the year	334,078	9,441,269
Attributable to:		
Equity holders of the parent	40,824	8,552,126
Non-controlling interests	293,254	889,143
	334,078	9,441,269

The annexed notes from 1 to 56 form an integral part of these consolidated financial statements.

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Shahid Hussain Jatol
 Director

Suleman Lalani

Suleman Lalani
 Chief Executive Officer

Najmul Hoda Khan

Najmul Hoda Khan
 Chief Financial Officer

