



Ref: CL - 082/2
Dated: April 27, 2022

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

Jahangir Siddiqui & Co. Ltd.
20th Floor, The Centre
Plot No. 28, SB-5
Abdullah Haroon Road
Saddar, Karachi - 74400, Pakistan.
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UAN: +92 21 111 574 111
NTN: 0800544-3

Subject: Financial Results for the Quarter Ended March 31, 2022

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 **April 27, 2022 at 01:00 P.M.** at Karachi approved the un-audited financial statements for the quarter ended March 31, 2022.

Financial Results

The un-audited unconsolidated and consolidated financial results of the Company for the quarter ended March 31, 2022 are enclosed as *Annexure 'A' and Annexure 'B'* respectively to this letter.

The Quarterly Reports of the Company for the quarter ended March 31, 2022, will be transmitted through PUCARS separately.

Yours Sincerely,

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'

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JAHANGIR SIDDIQUI & CO. LTD.
UNCONSOLIDATED STATEMENT OF PROFIT OR LOSS
FOR THE QUARTER ENDED MARCH 31, 2022
(UN-AUDITED)

	March 31, 2022	March 31, 2021
	----- (Rupees in '000) -----	
INCOME		
Return on investments	526,733	494,232
(Loss) / gain on sale of investments - net	(30,451)	45,378
Income from long term loans and fund placements	46,537	3,797
Other income	2,986	70,335
Gain on remeasurement of investments at fair value through profit or loss - net	18,643	209,485
	<u>564,448</u>	<u>823,227</u>
EXPENDITURE		
Operating and administrative expenses	76,758	54,858
Finance cost	64,319	64,487
Provision for Sindh Workers' Welfare Fund	8,471	14,082
Reversal of impairment	(156)	(228)
	<u>149,392</u>	<u>133,199</u>
PROFIT BEFORE TAXATION	415,056	690,028
Taxation		
Current	214,616	75,227
Deferred	(556)	22,423
	<u>214,060</u>	<u>97,650</u>
PROFIT FOR THE PERIOD	200,996	592,378
EARNINGS PER SHARE		
	----- (Rupees) -----	
Basic	<u>0.22</u>	<u>0.65</u>
Diluted	<u>0.20</u>	<u>0.65</u>

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ANNEXURE 'A'

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JAHANGIR SIDDIQUI & CO. LTD.
UNCONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE QUARTER ENDED MARCH 31, 2022
(UN-AUDITED)

	March 31, 2022	March 31, 2021
	----- (Rupees in '000) -----	
PROFIT FOR THE PERIOD	200,996	592,378
OTHER COMPREHENSIVE (LOSS) / 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 period - net of deferred tax	(1,367,534)	3,002,968
Items that may be reclassified subsequently to statement of profit or loss	-	-
TOTAL COMPREHENSIVE (LOSS) / INCOME FOR THE PERIOD	<u>(1,166,538)</u>	<u>3,595,346</u>

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JAHANGIR SIDDIQUI & CO. LTD.
CONSOLIDATED STATEMENT OF PROFIT OR LOSS
FOR THE QUARTER ENDED MARCH 31, 2022
(UN-AUDITED)

	March 31, 2022	March 31, 2021
	----- (Rupees in '000) -----	
INCOME		
Return on investments	7,725,074	4,853,160
Gain on sale of investments - net	96,681	90,225
Income from long term loans and fund placements	6,764,246	5,343,128
Fee, commission and brokerage	879,994	1,036,128
Other income	312,392	479,113
Gain on remeasurement of investments at fair value through profit or loss - net	48,137	187,005
	<u>15,826,524</u>	<u>11,988,759</u>
EXPENDITURE		
Administrative and other expenses	4,132,638	3,719,933
Finance cost	10,511,448	6,880,853
Provision for Sindh Workers' Welfare Fund	22,508	30,775
Reversal of impairment on asset classified as held for sale	(107,777)	-
Reversal of impairment on investments - net	(8,933)	(224,930)
	<u>14,549,884</u>	<u>10,406,631</u>
SHARE OF PROFIT FROM ASSOCIATES	<u>116,032</u>	<u>86,997</u>
PROFIT BEFORE TAXATION	<u>1,392,672</u>	<u>1,669,125</u>
Taxation		
- Current	501,171	521,861
- Deferred	(52)	(52,171)
	<u>501,119</u>	<u>469,690</u>
PROFIT AFTER TAXATION FROM CONTINUING OPERATIONS	<u>891,553</u>	<u>1,199,435</u>
DISCONTINUED OPERATIONS		
Loss after taxation from discontinued operations	(42,256)	-
PROFIT FOR THE PERIOD	<u>849,297</u>	<u>1,199,435</u>
Attributable to:		
Equity holders of the parent	756,741	1,079,414
Non-controlling interests	92,556	120,021
	<u>849,297</u>	<u>1,199,435</u>
EARNINGS PER SHARE	----- (Rupees) -----	
From continuing operations		
Basic	<u>0.87</u>	<u>1.18</u>
Diluted	<u>0.76</u>	<u>1.18</u>
From continuing and discontinued operations		
Basic	<u>0.83</u>	<u>1.18</u>
Diluted	<u>0.72</u>	<u>1.18</u>

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JAHANGIR SIDDIQUI & CO. LTD.
CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE QUARTER ENDED MARCH 31, 2022
(UN-AUDITED)

	March 31, 2022	March 31, 2021
	----- (Rupees in '000) -----	
PROFIT FOR THE PERIOD	849,297	1,199,435
OTHER COMPREHENSIVE (LOSS) / 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 period - net of deferred tax	(2,028,866)	4,294,384
Share of other comprehensive loss from associate accounted for using equity method	(8,901)	-
	(2,037,767)	4,294,384
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 period - net of deferred tax	(873,318)	584,791
Exchange difference of translation of net assets in foreign branches of a subsidiary	39,234	(27,494)
Share of other comprehensive income from associates accounted for using equity method	-	32,404
	(834,084)	589,701
TOTAL COMPREHENSIVE (LOSS) / INCOME FOR THE PERIOD	<u>(2,022,554)</u>	<u>6,083,520</u>
Attributable to:		
Equity holders of the parent	(1,890,048)	5,818,788
Non-controlling interests	(132,506)	264,732
	<u>(2,022,554)</u>	<u>6,083,520</u>

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