



**Jahangir Siddiqui & Co. Ltd.**  
20th Floor, The Centre  
Plot No. 28, SB-5  
Abdullah Haroon Road  
Saddar, Karachi - 74400, Pakistan.  
www.js.com

**Fax:** +92 21 3563 2575  
**UAN:** +92 21 111 574 111  
**NTN:** 0800544-3

Ref: CL - 113/23

Dated: April 27, 2023

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

**Subject: Financial Results for the Quarter Ended March 31, 2023**

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, 2023 at 12:15 P.M.** at Karachi approved the un-audited financial statements for the quarter ended March 31, 2023.

**Financial Results**

The un-audited unconsolidated and consolidated financial results of the Company for the quarter ended March 31, 2023 are enclosed as *Annexure 'A' and Annexure 'B'* respectively to this letter.

The Quarterly Reports of the Company for the quarter ended March 31, 2023, will be transmitted through PUCARS separately.

Yours Sincerely,

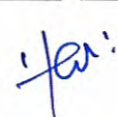

**Syed Ali Hasham**  
Company Secretary

**Copy to:**

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

**JAHANGIR SIDDIQUI & CO. LTD.**  
**UNCONSOLIDATED STATEMENT OF PROFIT OR LOSS**  
**FOR THE QUARTER ENDED MARCH 31, 2023**  
**(UN-AUDITED)**

	March 31, 2023	March 31, 2022
	----- (Rupees in '000) -----	
<b>INCOME</b>		
Return on investments	578,013	526,733
Gain / (loss) on sale of investments - net	2,969	(30,451)
Income from long term loans and fund placements	6,324	46,537
Other income	14,257	2,986
Gain on remeasurement of investments at fair value through profit or loss - net	14,780	18,643
	<u>616,343</u>	<u>564,448</u>
<b>EXPENDITURE</b>		
Operating and administrative expenses	91,707	76,758
Finance cost	44,761	64,319
Provision for Sindh Workers' Welfare Fund	9,609	8,471
Reversal of provision of impairment	(559)	(156)
	<u>145,518</u>	<u>149,392</u>
<b>PROFIT BEFORE TAXATION</b>	<u>470,825</u>	<u>415,056</u>
<b>Taxation</b>		
Current	113,407	214,616
Deferred	3,566	(556)
	<u>116,973</u>	<u>214,060</u>
<b>PROFIT AFTER TAXATION FOR THE PERIOD</b>	<u>353,852</u>	<u>200,996</u>
<b>EARNINGS PER SHARE</b>		
	----- (Rupees) -----	
Basic	<u>0.39</u>	<u>0.22</u>
Diluted	<u>0.34</u>	<u>0.20</u>



ANNEXURE 'A'

Page 2/2

JAHANGIR SIDDIQUI & CO. LTD.  
UNCONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME  
FOR THE QUARTER ENDED MARCH 31, 2023  
(UN-AUDITED)

	March 31, 2023	March 31, 2022
	----- (Rupees in '000) -----	
PROFIT AFTER TAXATION FOR THE PERIOD	353,852	200,996
OTHER COMPREHENSIVE LOSS		
Items that will not be reclassified subsequently to statement of profit or loss		
Unrealised loss on revaluation of investments at fair value through OCI during the period - net of deferred tax	(987,130)	(1,367,534)
Items that may be reclassified subsequently to statement of profit or loss	-	-
TOTAL COMPREHENSIVE LOSS FOR THE PERIOD	<u>(633,278)</u>	<u>(1,166,538)</u>

For:

**JAHANGIR SIDDIQUI & CO. LTD.**  
**CONSOLIDATED STATEMENT OF PROFIT OR LOSS**  
**FOR THE QUARTER ENDED MARCH 31, 2023**  
**(UN-AUDITED)**

	March 31, 2023	March 31, 2022
	----- (Rupees in '000) -----	
<b>INCOME</b>		
Return on investments	11,778,689	7,725,074
(Loss) / gain on sale of investments - net	(466,204)	96,681
Income from long term loans and fund placements	9,675,357	6,764,246
Fee, commission and brokerage	1,145,480	879,994
Other income	1,657,780	312,392
Gain on remeasurement of investments at fair value through profit or loss - net	30,101	48,137
	<u>23,821,203</u>	<u>15,826,524</u>
<b>EXPENDITURE</b>		
Administrative and other expenses	5,961,524	4,132,638
Finance cost	15,969,466	10,511,448
Provision for Sindh Workers' Welfare Fund	42,094	22,508
Provision for / (reversal) of impairment on asset classified as held for sale	15,295	(107,777)
Provision for / (reversal) of impairment on investments - net	86,050	(8,933)
	<u>22,074,429</u>	<u>14,549,884</u>
<b>SHARE OF PROFIT FROM ASSOCIATES</b>	<u>514,506</u>	<u>116,032</u>
<b>PROFIT BEFORE TAXATION</b>	<u>2,261,280</u>	<u>1,392,672</u>
<b>Taxation</b>		
- Current	616,069	501,171
- Deferred	203,130	(52)
	<u>819,199</u>	<u>501,119</u>
<b>PROFIT AFTER TAXATION FROM CONTINUING OPERATIONS</b>	<u>1,442,081</u>	<u>891,553</u>
<b>DISCONTINUED OPERATIONS</b>		
Gain / (loss) after taxation from discontinued operations	98,901	(42,256)
<b>PROFIT AFTER TAXATION FOR THE PERIOD</b>	<u>1,540,982</u>	<u>849,297</u>
<b>Attributable to:</b>		
Equity holders of the parent	1,320,079	756,741
Non-controlling interests	220,903	92,556
	<u>1,540,982</u>	<u>849,297</u>
<b>EARNINGS PER SHARE</b>	----- (Rupees) -----	
<b>From continuing operations</b>		
Basic	<u>1.33</u>	<u>0.87</u>
Diluted	<u>1.16</u>	<u>0.76</u>
<b>From continuing and discontinued operations</b>		
Basic	<u>1.44</u>	<u>0.83</u>
Diluted	<u>1.25</u>	<u>0.72</u>

*Handwritten signatures and initials*

JAHANGIR SIDDIQUI & CO. LTD.  
 CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME  
 FOR THE QUARTER ENDED MARCH 31, 2023  
 (UN-AUDITED)

	March 31, 2023	March 31, 2022
	----- (Rupees in '000) -----	
PROFIT AFTER TAXATION FOR THE PERIOD	1,540,982	849,297
OTHER COMPREHENSIVE (LOSS) / INCOME		
Items that will not be reclassified subsequently to statement of profit or loss		
Unrealised loss on remeasurement of investments at fair value through OCI during the period - net of deferred tax	(123,439)	(2,028,866)
Share of other comprehensive loss from associates accounted for using equity method	-	(8,901)
	(123,439)	(2,037,767)
Items that may be reclassified subsequently to statement of profit or loss		
Fair value loss on remeasurement of available for sale investments during the period - net of deferred tax	(1,050,654)	(873,318)
Exchange difference of translation of net assets in foreign branches of a subsidiary	216,115	39,234
Share of other comprehensive loss from associates accounted for using equity method	(92,831)	-
	(927,370)	(834,084)
TOTAL COMPREHENSIVE INCOME / (LOSS) FOR THE PERIOD	<u>490,173</u>	<u>(2,022,554)</u>
Attributable to:		
Equity holders of the parent	531,157	(1,890,048)
Non-controlling interests	(40,984)	(132,506)
	<u>490,173</u>	<u>(2,022,554)</u>

