



Ref: CL - 165/23
Dated: August 24, 2023

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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NTN: 0800544-3

Subject: Financial Results for the Half Year Ended June 30, 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 **August 24, 2023, at 12:00 P.M.** at Karachi, approved the un-audited financial statements for the half year ended June 30, 2023.

Financial Results

The un-audited unconsolidated and consolidated financial results of the Company for the half year ended June 30, 2023, are enclosed as *Annexure 'A'* and *Annexure 'B'* respectively to this letter.

The Quarterly Reports of the Company for the half year ended June 30, 2023, will be transmitted through PUCARS separately, within the specified time.

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'
1/2

JAHANGIR SIDDIQUI & CO. LTD.
UNCONSOLIDATED CONDENSED INTERIM
STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE HALF YEAR ENDED JUNE 30, 2023


	Note	Half Year Ended		Quarter Ended	
		June 30, 2023	June 30, 2022	June 30, 2023	June 30, 2022
(Rupees in '000)					
INCOME					
Return on investments	14	1,094,231	743,300	516,218	216,567
Gain / (loss) on sale of investments - net	15	22,598	(19,941)	19,629	10,510
Income from long term loans and fund placements	16	20,524	68,794	14,200	22,257
Other income		19,093	31,063	4,836	28,077
Gain / (loss) on remeasurement of investments at fair value through profit or loss - net		701	(3,125)	(14,079)	(21,768)
		<u>1,157,147</u>	<u>820,091</u>	<u>540,804</u>	<u>255,643</u>
EXPENDITURE					
Operating and administrative expenses		171,928	139,837	80,221	63,079
Finance cost		80,731	130,887	35,970	66,568
Provision for Sindh Workers' Welfare Fund		18,117	10,995	8,508	2,524
Reversal of impairment		(1,351)	(404)	(792)	(248)
		<u>269,425</u>	<u>281,315</u>	<u>123,907</u>	<u>131,923</u>
PROFIT BEFORE TAXATION		<u>887,722</u>	<u>538,776</u>	<u>416,897</u>	<u>123,720</u>
Taxation					
Current		289,095	309,238	175,688	94,622
Prior		128,812	53,453	128,812	53,453
Deferred		(227)	(410)	(3,793)	146
		<u>417,680</u>	<u>362,281</u>	<u>300,707</u>	<u>148,221</u>
PROFIT / (LOSS) AFTER TAXATION		<u>470,042</u>	<u>176,495</u>	<u>116,190</u>	<u>(24,501)</u>
EARNINGS / (LOSS) PER SHARE					
(Rupees)					
Basic	17	<u>0.51</u>	<u>0.19</u>	<u>0.13</u>	<u>(0.03)</u>
Diluted		<u>0.46</u>	<u>0.18</u>	<u>0.12</u>	<u>(0.02)</u>

The annexed notes 1 to 22 form an integral part of this unconsolidated condensed interim financial information.

Director



Chief Executive Officer




Chief Financial Officer

JAHANGIR SIDDIQUI & CO. LTD.
UNCONSOLIDATED CONDENSED INTERIM
STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE HALF YEAR ENDED JUNE 30, 2023

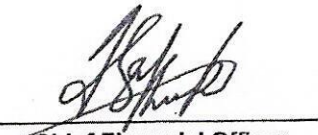
	Half Year Ended		Quarter ended	
	June 30, 2023	June 30, 2022	June 30, 2023	June 30, 2022
	----- (Rupees in '000) -----			
PROFIT / (LOSS) AFTER TAXATION	470,042	176,495	116,190	(24,501)
OTHER COMPREHENSIVE INCOME / (LOSS):				
Items that will not be reclassified subsequently to statement of profit or loss			-	-
Unrealised gain / (loss) on remeasurement of investments at fair value through OCI during the period - net of deferred tax	171,029	(1,559,484)	1,158,159	(191,950)
Items that may be reclassified subsequently to statement of profit or loss	-	-	-	-
TOTAL COMPREHENSIVE INCOME / (LOSS)	641,071	(1,382,989)	1,274,349	(216,451)

The annexed notes 1 to 22 form an integral part of this unconsolidated condensed interim financial information.

Director



Chief Executive Officer



Chief Financial Officer


JAHANGIR SIDDIQUI & CO. LTD.
CONSOLIDATED STATEMENT OF PROFIT OR LOSS
FOR THE HALF YEAR ENDED JUNE 30, 2023 (Un-audited)

Annexure "B"
1/2

	Half Year Ended		Quarter Ended	
	June 30, 2023	June 30, 2022	June 30, 2023	June 30, 2022
Note ----- (Rupees in '000) -----				
INCOME				
Return on investments	23,046,611	16,693,936	11,267,922	8,968,862
Loss on sale of investments - net	(538,898)	(78,644)	(72,694)	(175,325)
Income from long term loans and fund placements	20,624,459	14,146,721	10,949,102	7,442,648
Fee, commission and brokerage	2,248,163	1,860,389	1,102,683	980,395
Other income	2,684,937	1,088,432	1,027,157	715,867
Gain / (loss) on remeasurement of investments at fair value through profit or loss - net	64,688	(42,482)	34,587	(90,619)
	<u>48,129,960</u>	<u>33,668,352</u>	<u>24,308,757</u>	<u>17,841,828</u>
EXPENDITURE				
Administrative and other expenses	11,787,978	8,737,882	5,826,454	4,605,244
Finance cost	32,123,819	23,313,524	16,154,353	12,802,076
Provision for Sindh Workers' Welfare Fund	84,249	31,277	42,155	8,769
Reversal of impairment on asset classified as held for sale	(5,252)	(129,774)	(20,547)	(21,997)
Provision for / (reversal) of impairment on investments - net	77,800	4,112	(8,250)	13,045
	<u>44,068,594</u>	<u>31,957,021</u>	<u>21,994,165</u>	<u>17,407,137</u>
SHARE OF PROFIT FROM ASSOCIATES	<u>1,462,608</u>	<u>305,676</u>	<u>948,102</u>	<u>189,644</u>
PROFIT BEFORE TAXATION	<u>5,523,974</u>	<u>2,017,007</u>	<u>3,262,694</u>	<u>624,335</u>
Taxation				
- Current	1,700,429	903,800	1,084,360	402,629
- Prior	174,690	67,114	174,690	67,114
- Deferred	367,064	1,229	163,934	1,281
	<u>2,242,183</u>	<u>972,143</u>	<u>1,422,984</u>	<u>471,024</u>
PROFIT AFTER TAXATION FROM CONTINUING OPERATIONS	<u>3,281,791</u>	<u>1,044,864</u>	<u>1,839,710</u>	<u>153,311</u>
DISCONTINUED OPERATIONS				
Gain / (loss) after taxation from discontinued operations	103,467	(103,176)	4,566	(60,920)
PROFIT AFTER TAXATION	<u>3,385,258</u>	<u>941,688</u>	<u>1,844,276</u>	<u>92,391</u>
Attributable to:				
Equity holders of the parent	2,975,619	881,522	1,655,540	124,781
Non-controlling interests	409,640	60,166	188,737	(32,390)
	<u>3,385,259</u>	<u>941,688</u>	<u>1,844,277</u>	<u>92,391</u>
----- (Rupees) -----				
EARNINGS PER SHARE				
14				
From continuing operations				
Basic	<u>3.14</u>	<u>1.08</u>	<u>1.81</u>	<u>0.20</u>
Diluted	<u>2.72</u>	<u>0.94</u>	<u>1.56</u>	<u>0.18</u>
From continuing and discontinued operations				
Basic	<u>3.25</u>	<u>0.96</u>	<u>1.81</u>	<u>0.14</u>
Diluted	<u>2.82</u>	<u>0.85</u>	<u>1.57</u>	<u>0.13</u>

The annexed notes from 1 to 20 form an integral part of this consolidated condensed interim financial information.

Director


Chief Executive Officer


Chief Financial Officer

JAHANGIR SIDDIQUI & CO. LTD
CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE HALF YEAR ENDED JUNE 30, 2023 (Un-audited)

Annexure "B"
2/2

	Half Year Ended		Quarter Ended	
	June 30, 2023	June 30, 2022	June 30, 2023	June 30, 2022
	(Rupees in '000)			
PROFIT AFTER TAXATION	3,385,258	941,688	1,844,276	92,391
OTHER COMPREHENSIVE 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	(1,220,226)	(2,012,967)	(1,096,787)	15,899
Items that may be reclassified subsequently to statement of profit or loss				
Fair value (loss) / gain on remeasurement of available for sale investments during the period - net of deferred tax	(712,324)	(1,210,603)	338,330	(337,285)
Exchange difference of translation of net assets in foreign branches of a subsidiary	227,126	137,395	11,011	98,161
Share of other comprehensive (loss) / gain from associates accounted for using equity method	(70,933)	21,138	21,898	30,039
	(556,131)	(1,052,070)	371,239	(209,085)
TOTAL COMPREHENSIVE INCOME / (LOSS)	1,608,901	(2,123,349)	1,118,728	(100,795)
Attributable to:				
Equity holders of the parent	1,377,244	(1,871,551)	846,087	18,497
Non-controlling interests	231,657	(251,798)	272,641	(119,292)
	1,608,901	(2,123,349)	1,118,728	(100,795)

The annexed notes from 1 to 20 form an integral part of this consolidated condensed Interim financial information.

Director


Chief Executive Officer


Chief Financial Officer