



**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 - 189/23  
Dated: October 26, 2023

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

**Subject: Financial Results for the nine-month period ended September 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 October 26, 2023 at 12:00 P.M. at Karachi approved the un-audited financial statements for the nine-month period ended September 30, 2023.

**Financial Results**

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

The Quarterly Reports of the Company for the nine-month period ended September 30, 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 CONDENSED INTERIM**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT SEPTEMBER 30, 2023**

	September 30, 2023 (Un-audited)	December 31, 2022 (Audited)
ASSETS	(Rupees in '000)	
<b>Non-Current Assets</b>		
Property and equipment	168,063	186,273
Investment property	1,090	1,180
Long term investments	28,964,928	25,135,368
Long term loans and advances	16,406	15,799
Long term security deposits	1,432	1,081
	<u>29,151,919</u>	<u>25,339,701</u>
<b>Current Assets</b>		
Short term loans and advances	2,910	1,454
Short term prepayments and other receivables	244,784	176,553
Interest accrued	12,720	11,383
Other financial assets - short term investments	3,640,285	6,806,898
Cash and bank balances	108,865	137,607
	<u>4,009,564</u>	<u>7,133,895</u>
<b>TOTAL ASSETS</b>	<u><u>33,161,483</u></u>	<u><u>32,473,596</u></u>
<b>EQUITY AND LIABILITIES</b>		
<b>Share Capital and Reserves</b>		
<b>Share Capital</b>		
Authorised capital	<u>65,000,000</u>	<u>65,000,000</u>
Issued, subscribed and paid-up capital		
Ordinary shares	9,159,424	9,159,424
Equity component of preference shares	1,326,114	1,326,114
Reserves	<u>20,574,631</u>	<u>19,688,025</u>
	<u>31,060,169</u>	<u>30,173,563</u>
<b>Non-Current Liabilities</b>		
Long term financing	-	-
Lease liability	77,555	89,081
Deferred tax liability	358,032	375,915
Liability component of preference shares	<u>333,409</u>	<u>408,550</u>
	<u>768,996</u>	<u>873,546</u>
<b>Current Liabilities</b>		
Trade and other payables	643,223	310,470
Unclaimed dividend	9,916	9,934
Unpaid dividend	3,325	230
Taxation - net	534,433	36,649
Accrued interest on borrowings	-	57,509
Current portion of long term liabilities	<u>141,421</u>	<u>1,011,695</u>
	<u>1,332,318</u>	<u>1,426,487</u>
<b>Contingencies and commitments</b>		
<b>TOTAL EQUITY AND LIABILITIES</b>	<u><u>33,161,483</u></u>	<u><u>32,473,596</u></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 PROFIT OR LOSS (UN-AUDITED)**  
**FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2023**

	Note	Nine Months Ended		Quarter Ended	
		September 30, 2023	September 30, 2022	September 30, 2023	September 30, 2022
(Rupees in '000)					
<b>INCOME</b>					
Return on investments	14	1,324,798	1,018,018	230,567	274,718
Gain / (loss) on sale of investments - net	15	9,218	(39,555)	(13,380)	(19,614)
Income from long term loans and fund placements	16	31,766	84,873	11,242	16,079
Other income		14,834	40,652	(4,259)	9,589
(Loss) / gain on remeasurement of investments at fair value through profit or loss - net		(14,208)	(762)	(14,909)	2,363
		<u>1,366,408</u>	<u>1,103,226</u>	<u>209,261</u>	<u>283,135</u>
<b>EXPENDITURE</b>					
Operating and administrative expenses		250,909	204,011	78,981	64,174
Finance cost		105,171	192,886	24,440	61,999
Provision for Sindh Workers' Welfare Fund		20,248	14,145	2,131	3,150
Reversal of impairment		(2,090)	(923)	(739)	(519)
		<u>374,238</u>	<u>410,119</u>	<u>104,813</u>	<u>128,804</u>
<b>PROFIT BEFORE TAXATION</b>		<u>992,170</u>	<u>693,107</u>	<u>104,448</u>	<u>154,331</u>
<b>Taxation</b>					
Current		591,110	369,740	302,015	60,502
Prior		127,714	54,075	(1,098)	622
Deferred		(2,448)	(826)	(2,221)	(416)
		<u>716,376</u>	<u>422,989</u>	<u>298,696</u>	<u>60,708</u>
<b>PROFIT / (LOSS) AFTER TAXATION</b>		<u><u>275,794</u></u>	<u><u>270,118</u></u>	<u><u>(194,248)</u></u>	<u><u>93,623</u></u>
<b>EARNINGS / (LOSS) PER SHARE</b>	17	(Rupees)			
Basic		<u>0.30</u>	<u>0.29</u>	<u>(0.21)</u>	<u>0.10</u>
Diluted		<u>0.28</u>	<u>0.28</u>	<u>(0.18)</u>	<u>0.10</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.**  
**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**AS AT SEPTEMBER 30, 2023**


*Annexure - B*

		September 30, 2023 (Un-audited)	December 31, 2022 (Audited)
	Note	(Rupees in '000)	
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Property and equipment	6	25,154,307	10,159,795
Intangible assets	7	6,439,393	2,379,983
Investment property		1,090	1,180
Long term investments	8	414,010,901	104,243,696
Long term loans, advances, prepayments and other receivables		148,906,142	72,147,855
Assets repossessed		6,241,751	3,664,798
Long term deposits		20,919	20,468
Deferred asset - employee benefit		20,675	119,523
Deferred tax asset		4,288,890	426,538
		<u>605,084,068</u>	<u>193,163,836</u>
<b>Current Assets</b>			
Short term investments	9	163,399,135	224,578,223
Trade debts		1,653,987	932,319
Loans and advances		258,315,168	158,652,589
Accrued markup		46,545,041	12,349,897
Short-term prepayments, deposits, and other receivables		16,346,637	14,702,491
Other financial assets - fund placements		5,255,544	11,351,162
Taxation - net		1,578,691	1,104,278
Cash and bank balances		80,842,412	26,602,040
		<u>573,936,615</u>	<u>450,272,999</u>
Assets classified as held for sale	10	-	2,909,204
		<u>1,179,020,683</u>	<u>646,346,039</u>
<b>EQUITY AND LIABILITIES</b>			
<b>Share Capital and Reserves</b>			
Issued, subscribed and paid-up capital			
Ordinary shares		9,159,424	9,159,424
Equity component of Preference Shares	11	1,326,114	1,326,114
Reserves		37,484,772	28,890,476
Equity attributable to equity holders of the parent		<u>47,970,310</u>	<u>39,376,014</u>
Non-controlling interests		20,371,356	6,301,086
Total equity		<u>68,341,666</u>	<u>45,677,100</u>
<b>Non-Current Liabilities</b>			
Long term financing		11,427,361	7,302,443
Liability component of Preference Shares		333,409	408,550
Lease liability		4,692,685	2,567,311
Long term deposits and other accounts		302,033,517	23,703,262
Long term borrowings		51,891,455	10,822,020
		<u>370,378,427</u>	<u>44,803,586</u>
<b>Current Liabilities</b>			
Trade and other payables		38,953,343	21,186,753
Unclaimed dividend		121,890	22,432
Unpaid dividend	12	3,325	230
Short term borrowings		-	291,998
Accrued interest / mark-up on borrowings		13,626,262	4,970,581
Current portion of long term borrowings		43,085,741	86,986,196
Current deposits and current portion of long term liabilities	12	644,510,029	440,553,117
		<u>740,300,590</u>	<u>554,011,307</u>
Liabilities directly associated with assets classified as held for sale	10	-	1,854,046
		<u>1,179,020,683</u>	<u>646,346,039</u>
<b>Contingencies and Commitments</b>			
13			

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 PROFIT OR LOSS**  
**FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2023 (Un-audited)**

	Nine Months Ended		Quarter Ended	
	September 30, 2023	September 30, 2022	September 30, 2023	September 30, 2022
Note ----- (Rupees in '000) -----				
<b>INCOME</b>				
Return on investments	41,196,983	27,682,715	18,150,372	10,988,779
Loss on sale of investments - net	(439,211)	33,291	99,687	111,935
Income from long term loans and fund placements	36,982,559	22,651,608	16,358,100	8,504,887
Fee, commission and brokerage	4,060,011	2,772,322	1,811,848	911,933
Other income	5,560,358	2,009,308	2,875,421	920,876
Gain / (loss) on remeasurement of investments at fair value through profit or loss - net	67,760	(65,918)	3,072	(23,436)
	<u>87,428,460</u>	<u>55,083,326</u>	<u>39,298,500</u>	<u>21,414,974</u>
<b>EXPENDITURE</b>				
Administrative and other expenses	21,279,239	13,988,832	9,491,261	5,250,950
Finance cost	57,112,014	38,436,704	24,988,195	15,123,180
Provision for Sindh Workers' Welfare Fund	160,619	51,694	76,370	20,417
Reversal of impairment on asset classified as held for sale	-	(175,411)	5,252	(45,637)
Provision for / (reversal) of impairment on investments - net	61,381	(26,158)	(16,419)	(30,270)
	<u>78,613,253</u>	<u>52,275,661</u>	<u>34,544,659</u>	<u>20,318,640</u>
<b>SHARE OF PROFIT FROM ASSOCIATES</b>	<u>2,237,031</u>	<u>597,626</u>	<u>774,423</u>	<u>291,950</u>
<b>PROFIT BEFORE TAXATION</b>	<u>11,052,238</u>	<u>3,405,291</u>	<u>5,528,264</u>	<u>1,388,284</u>
<b>Taxation</b>				
- Current	2,984,229	1,421,678	1,283,800	517,878
- Prior	105,698	73,133	(68,992)	6,019
- Deferred	809,199	13,890	442,135	12,661
	<u>3,899,126</u>	<u>1,508,701</u>	<u>1,656,943</u>	<u>536,558</u>
<b>PROFIT AFTER TAXATION FROM CONTINUING OPERATIONS</b>	<u>7,153,112</u>	<u>1,896,590</u>	<u>3,871,321</u>	<u>851,726</u>
<b>DISCONTINUED OPERATIONS</b>				
Gain on disposal of discontinued operations	310,615	-	310,615	-
Gain / (loss) after taxation from discontinued operations	60,114	(152,566)	(43,353)	(49,390)
<b>PROFIT AFTER TAXATION</b>	<u>7,523,841</u>	<u>1,744,024</u>	<u>4,138,583</u>	<u>802,336</u>
<b>Attributable to:</b>				
Equity holders of the parent	6,778,250	1,591,550	3,802,631	710,028
Non-controlling interests	745,591	152,474	335,951	92,308
	<u>7,523,841</u>	<u>1,744,024</u>	<u>4,138,582</u>	<u>802,336</u>
----- (Rupees) -----				
<b>EARNINGS PER SHARE</b>				
14				
<b>From continuing operations</b>				
Basic	7.33	1.90	4.19	0.82
Diluted	6.34	1.67	3.62	0.73
<b>From continuing and discontinued operations</b>				
Basic	7.40	1.74	4.15	0.78
Diluted	6.40	1.52	3.58	0.67

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