



Jahangir Siddiqui & Co. Ltd.
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Shahra-e-Faisal
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Ref: CL - 145/14
Dated: August 20, 2014

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

Subject: Financial Results for the Half Year Ended June 30, 2014 and Declaration of Right Preference Shares

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 20, 2014 at 12:00 noon at 6th Floor, Faysal House, Shahra-e-Faisal, Karachi approved the un-audited financial statements for the half year ended June 30, 2014.

Financial Results

The financial results of the Company for the half year ended June 30, 2014 is enclosed as *Annexure 'A'* to this letter.

Issuance of Class "A" Preference Shares

The Board of Directors of the Company in their meeting held on August 20, 2014 have approved to issue 114,492,798 (15%) right shares as non-voting, non-participatory, cumulative, transferable and redeemable or convertible Class "A" Preference Shares of PKR 10 each to the existing ordinary shareholders of the Company by way of rights subject to the approval of the shareholders and the Securities and Exchange Commission of Pakistan. These Preference Shares shall carry an entitlement to a fixed cumulative preferential dividend out of the normal profits of the Company at the rate of 12% (Twelve percent) per annum.

Annexure 'B' is enclosed herewith in order to comply with the requirements of Rule 5(ii) of the Companies (Issue of Capital) Rules, 1996. The three years projections will follow.

Dates for holding the Extraordinary General Meeting and closing the share transfer books of the Company shall be announced in due course.



We will be sending you 200 copies of printed accounts for the half year ended June 30, 2014 for distribution amongst the members of the Exchange.

Yours Sincerely,

A handwritten signature in black ink, appearing to read 'Hasan Shahid'.

Hasan Shahid
CFO & Company Secretary

C.C.

Enforcement and Monitoring Division
Securities and Exchange Commission of Pakistan
63, Jinnah Avenue, NIC Building
Blue Area
Islamabad



JAHANGIR SIDDIQUI & CO. LTD.
UNCONSOLIDATED CONDENSED INTERIM PROFIT AND LOSS ACCOUNT
FOR THE HALF YEAR ENDED JUNE 30, 2014

	Half Year Ended		Quarter Ended	
	June 30, 2014	June 30, 2013	June 30, 2014	June 30, 2013
	(Un-audited) (Rupees in '000)			
INCOME				
Return on investments	247,038	309,788	39,798	127,663
Gain on sale of investments	17,386	10,534	16,441	8,776
Income from long-term loans and fund placements	34,999	78,576	14,319	32,209
Commission	3,056	-	-	-
Other income	17,266	16,077	8,785	8,143
Gain on revaluation of investments at fair value through profit and loss - net	31	-	30	-
	319,776	414,975	79,373	176,791
EXPENDITURE				
Operating and administrative expenses	62,658	55,483	33,470	29,119
Finance cost	79,082	115,651	45,948	55,211
Provision for Workers' Welfare Fund	3,051	57,331	(245)	1,247
Impairment on investments	25,490	30,101	15,490	30,101
	170,281	258,566	94,663	115,678
PROFIT BEFORE TAXATION	149,495	156,409	(15,290)	61,113
Taxation				
Current	23,732	24,494	3,586	24,472
Prior	-	-	-	-
	23,732	24,494	3,586	24,472
NET PROFIT / (LOSS) FOR THE PERIOD	125,763	131,915	(18,876)	36,641
	(Rupees)			
EARNINGS / (LOSS) PER SHARE				
Basic and diluted	0.16	0.17	(0.02)	0.05



JAHANGIR SIDDIQUI & CO. LTD.
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME
FOR THE HALF YEAR ENDED JUNE 30, 2014

	Half Year Ended		Quarter Ended	
	June 30, 2014	June 30, 2013	June 30, 2014	June 30, 2013
	(Un-audited) (Rupees in '000)			
Net profit / (loss) for the period	125,763	131,915	(18,876)	36,641
Other comprehensive income:				
Items that will not be reclassified to profit and loss	-	-	-	-
Items that may be reclassified subsequently to profit and loss				
Net gain / (loss) on revaluation of available for sale investments during the period - net	5,652,201	(414,567)	3,323,917	64,629
Reclassification adjustment relating to sale of investments	(17,446)	(8,898)	(17,224)	(8,880)
Total items that may be reclassified subsequently to profit and loss	5,634,755	(423,465)	3,306,693	55,749
TOTAL COMPREHENSIVE INCOME / (LOSS) FOR THE PERIOD	5,760,518	(291,550)	3,287,817	92,390



ANNEXURE 'B'

Purpose and Use of Right Issue:

The purpose of the right issue is to generate funds for making strategic investments as well as to meet redemption of term finance certificates issued by the Company.

Benefits to the Company:

The proceeds of the issue will improve the liquidity of the Company, contribute to reducing its gearing, assist in improving its credit rating that will hereby reduce its future borrowing costs.

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