



Jahangir Siddiqui & Co. Ltd.
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Ref: CL - 113/22
Dated: August 25, 2022

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

Subject: Financial Results for the Half Year Ended June 30, 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 **August 25, 2022, at 12:15 P.M.** at Karachi, approved the un-audited financial statements for the half year ended June 30, 2022.

Financial Results

The un-audited unconsolidated and consolidated financial results of the Company for the half year ended June 30, 2022, are enclosed as *Annexure 'A' and Annexure 'B'* respectively to this letter.

Any Other Information

In accordance with Sections 96 of the Securities Act, 2015 and Clause 5.6.1(a) of the Rule Book of the Pakistan Stock Exchange, we hereby convey the following information:


The Board of Directors of Jahangir Siddiqui & Co. Limited ('the Company') at its meeting held on August 25, 2022, have decided that subject to the necessary approval of the shareholders of the Company at a General Meeting by way of Special Resolution, the Articles of Association of the Company be altered to bring them in conformity with the changes in law brought about due to promulgation of the Companies Act, 2017, and other applicable laws, rules and regulations.

All relative legal and corporate formalities will be fulfilled, accordingly.

Yew.

The Quarterly Reports of the Company for the half year ended June 30, 2022, will be transmitted through PUCARS separately, within the specified time.

Yours Sincerely,

A handwritten signature in blue ink, appearing to read 'Syed Ali Hasham'.

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 HALF YEAR ENDED JUNE 30, 2022
(UN-AUDITED)

INCOME

	Half Year Ended		Quarter Ended	
	June 30, 2022	June 30, 2021	June 30, 2022	June 30, 2021
	(Rupees in '000)			
Return on investments	743,300	833,212	216,567	338,980
(Loss) / gain on sale of investments - net	(19,941)	213,682	10,510	168,304
Income from long term loans and fund placements	68,794	16,192	22,257	12,395
Other income	31,063	73,429	28,077	3,094
Loss on remeasurement of investments at fair value through profit or loss - net	(3,125)	(8,147)	(21,768)	(217,632)
	820,091	1,128,368	255,643	305,141

EXPENDITURE

Operating and administrative expenses	139,837	110,715	63,079	55,857
Finance cost	130,887	128,196	66,568	63,709
Provision for Sindh Workers' Welfare Fund	10,995	17,797	2,524	3,715
Reversal of impairment	(404)	(379)	(248)	(151)
	281,315	256,329	131,923	123,130
	538,776	872,039	123,720	182,011

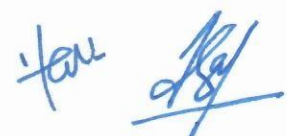
PROFIT BEFORE TAXATION

Taxation				
Current	309,238	157,364	94,622	82,137
Prior	53,453	-	53,453	-
Deferred	(410)	(8,708)	146	(31,131)
	362,281	148,656	148,221	51,006

PROFIT / (LOSS) FOR THE PERIOD

EARNINGS / (LOSS) PER SHARE

	(Rupees)			
Basic	0.19	0.79	(0.03)	0.14
Diluted	0.18	0.79	(0.02)	0.14



JAHANGIR SIDDIQUI & CO. LTD.
UNCONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE HALF YEAR ENDED JUNE 30, 2022
(UN-AUDITED)

	Half Year Ended		Quarter Ended	
	June 30, 2022	June 30, 2021	June 30, 2022	June 30, 2021
	(Rupees in '000)			
PROFIT / (LOSS) FOR THE PERIOD	176,495	723,383	(24,501)	131,005
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	(1,559,484)	3,528,328	(191,950)	525,360
Items that may be reclassified subsequently to statement of profit or loss	-	-	-	-
TOTAL COMPREHENSIVE (LOSS) / INCOME FOR THE PERIOD	<u>(1,382,989)</u>	<u>4,251,711</u>	<u>(216,451)</u>	<u>656,365</u>

Handwritten signatures:
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JAHANGIR SIDDIQUI & CO. LTD.
CONSOLIDATED STATEMENT OF PROFIT OR LOSS
FOR THE HALF YEAR ENDED JUNE 30, 2022
(UN-AUDITED)

	Half Year Ended		Quarter Ended	
	June 30, 2022	June 30, 2021	June 30, 2022	June 30, 2021
	(Rupees in '000)			
INCOME				
Return on investments	16,693,936	9,539,049	8,968,862	4,685,889
(Loss) / gain on sale of investments - net	(78,644)	248,110	(175,325)	157,885
Income from long term loans and fund placements	14,146,721	10,609,729	7,442,648	5,266,601
Fee, commission and brokerage	1,860,389	2,189,113	980,395	1,152,985
Other income	1,088,432	770,839	715,867	291,726
Loss on remeasurement of investments at fair value through profit or loss - net	(42,482)	(57,228)	(90,619)	(244,233)
	33,668,352	23,299,612	17,841,828	11,310,853
EXPENDITURE				
Administrative and other expenses	8,737,882	8,169,459	4,605,244	4,449,526
Finance cost	23,313,524	13,171,447	12,802,076	6,290,594
Provision for Sindh Workers' Welfare Fund	31,277	43,775	8,769	13,000
Reversal of impairment on asset classified as held for sale	(129,774)	-	(21,997)	-
Provision for / (reversal of) impairment on investments - net	4,112	(278,237)	13,045	(53,307)
	31,957,021	21,106,444	17,407,137	10,699,813
	305,676	257,442	189,644	170,445
	2,017,007	2,450,610	624,335	781,485
SHARE OF PROFIT FROM ASSOCIATES				
PROFIT BEFORE TAXATION				
	1,044,864	1,695,656	153,311	496,221
Taxation				
- Current	903,800	708,318	402,629	186,457
- Prior	67,114	-	67,114	-
- Deferred	1,229	46,636	1,281	98,807
	972,143	754,954	471,024	285,264
PROFIT AFTER TAXATION FROM CONTINUING OPERATIONS				
	1,044,864	1,695,656	153,311	496,221
DISCONTINUED OPERATIONS				
Loss after taxation from discontinued operations	(103,176)	-	(60,920)	-
PROFIT FOR THE PERIOD				
	941,688	1,695,656	92,391	496,221
Attributable to:				
Equity holders of the parent	881,522	1,525,338	124,781	445,924
Non-controlling interests	60,166	170,318	(32,390)	50,297
	941,688	1,695,656	92,391	496,221
	(Rupees)			
EARNINGS PER SHARE				
From continuing operations				
Basic	1.08	1.67	0.20	0.49
Diluted	0.94	1.67	0.18	0.49
From continuing and discontinued operations				
Basic	0.96	1.67	0.14	0.49
Diluted	0.85	1.67	0.13	0.49

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JAHANGIR SIDDIQUI & CO. LTD.
CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE HALF YEAR ENDED JUNE 30, 2022
(UN-AUDITED)

	Half Year Ended		Quarter Ended	
	June 30, 2022	June 30, 2021	June 30, 2022	June 30, 2021
	(Rupees in '000)			
PROFIT FOR THE PERIOD	941,688	1,695,656	92,391	496,221
OTHER COMPREHENSIVE INCOME				
Items that will not be reclassified subsequently to statement of profit or loss				
Actuarial gain on defined benefit plan - net of tax	-	135	-	135
Related tax	-	(39)	-	(39)
	-	96	-	96
Unrealised (loss) / gain on revaluation of investments at fair value through OCI during the period - net of deferred tax	(2,012,697)	5,384,727	16,169	1,090,343
	(2,012,697)	5,384,823	16,169	1,090,439
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	(1,210,603)	988,067	(337,285)	403,276
Exchange difference of translation of net assets in foreign branches of a subsidiary	137,395	(7,451)	98,161	20,043
Share of other comprehensive income from associates accounted for using equity method	21,138	58,401	30,039	25,997
	(1,052,070)	1,039,017	(209,085)	449,316
TOTAL COMPREHENSIVE (LOSS) / INCOME FOR THE PERIOD	(2,123,079)	8,119,496	(100,525)	2,035,976
Attributable to:				
Equity holders of the parent	(1,871,281)	7,697,374	18,767	1,878,586
Non-controlling interests	(251,798)	422,122	(119,292)	157,390
	(2,123,079)	8,119,496	(100,525)	2,035,976

for- 2/8/22