



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 - 130/22
Dated: October 27, 2022

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, 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 October 27, 2022 at 12:00 P.M. at Karachi approved the un-audited financial statements for the nine-month period ended September 30, 2022.

Financial Results

The un-audited unconsolidated and consolidated financial results of the Company for the nine-month period ended September 30, 2022 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, 2022, 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 NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2022
(UN-AUDITED)

	Nine Months Ended		Quarter Ended	
	September 30, 2022	September 30, 2021	September 30, 2022	September 30, 2021
	(Rupees in '000)			
INCOME				
Return on investments	1,018,018	968,064	274,718	134,852
(Loss) / gain on sale of investments - net	(39,555)	207,917	(19,614)	(5,765)
Income from long term loans and fund placements	84,873	51,908	16,079	35,716
Other income	40,652	90,797	9,589	17,368
(Loss) / gain on remeasurement of investments at fair value through profit or loss - net	(762)	(13,837)	2,363	(5,690)
	<u>1,103,226</u>	<u>1,304,849</u>	<u>283,135</u>	<u>176,481</u>
EXPENDITURE				
Operating and administrative expenses	204,011	162,784	64,174	52,069
Finance cost	192,886	198,824	61,999	70,628
Provision for Sindh Workers' Welfare Fund	14,145	18,877	3,150	1,080
Reversal of impairment	(923)	(623)	(519)	(244)
	<u>410,119</u>	<u>379,862</u>	<u>128,804</u>	<u>123,533</u>
PROFIT BEFORE TAXATION	<u>693,107</u>	<u>924,987</u>	<u>154,331</u>	<u>52,948</u>
Taxation				
Current	369,740	187,464	60,502	30,100
Prior	54,075	7,923	622	7,923
Deferred	(826)	(9,670)	(416)	(962)
	<u>422,989</u>	<u>185,717</u>	<u>60,708</u>	<u>37,061</u>
PROFIT FOR THE PERIOD	<u>270,118</u>	<u>739,270</u>	<u>93,623</u>	<u>15,887</u>
EARNINGS PER SHARE				
	(Rupees)			
Basic	<u>0.29</u>	<u>0.81</u>	<u>0.10</u>	<u>0.02</u>
Diluted	<u>0.28</u>	<u>0.78</u>	<u>0.10</u>	<u>0.02</u>

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JAHANGIR SIDDIQUI & CO. LTD.
UNCONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2022
(UN-AUDITED)

	Nine Months Ended		Quarter Ended	
	September 30, 2022	September 30, 2021	September 30, 2022	September 30, 2021
	(Rupees in '000)			
PROFIT FOR THE PERIOD	270,118	739,270	93,623	15,887
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	(1,615,944)	980,845	(56,460)	(2,547,483)
Items that may be reclassified subsequently to statement of profit or loss	-	-		
TOTAL COMPREHENSIVE (LOSS) / INCOME FOR THE PERIOD	(1,345,826)	1,720,115	37,163	(2,531,596)

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JAHANGIR SIDDIQUI & CO. LTD.
CONSOLIDATED STATEMENT OF PROFIT OR LOSS
FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2022
(UN-AUDITED)

	Nine Months Ended		Quarter Ended	
	September 30, 2022	September 30, 2021	September 30, 2022	September 30, 2021
	(Rupees in '000)			
INCOME				
Return on investments	27,682,715	14,461,727	10,988,779	4,922,678
Gain on sale of investments - net	33,291	261,186	111,935	13,076
Income from long term loans and fund placements	22,651,608	15,983,863	8,504,887	5,374,134
Fee, commission and brokerage	2,772,322	3,429,633	911,933	1,240,520
Other income	2,009,308	1,147,114	920,876	376,275
Loss on remeasurement of investments at fair value through profit or loss - net	(65,918)	(156,402)	(23,436)	(99,174)
	55,083,326	35,127,121	21,414,974	11,827,509
EXPENDITURE				
Administrative and other expenses	13,988,832	12,471,431	5,250,950	4,301,972
Finance cost	38,436,704	20,192,626	15,123,180	7,021,179
Provision for Sindh Workers' Welfare Fund	51,694	63,023	20,417	19,248
Reversal of impairment on asset classified as held for sale	(175,411)	-	(45,637)	-
Reversal of impairment on investments - net	(26,158)	(294,973)	(30,270)	(16,736)
	52,275,661	32,432,107	20,318,640	11,325,663
	597,626	403,966	291,950	146,524
	3,405,291	3,098,980	1,388,284	648,370
SHARE OF PROFIT FROM ASSOCIATES				
PROFIT BEFORE TAXATION				
Taxation				
- Current	1,421,678	1,100,325	517,878	392,007
- Prior	73,133	(82,495)	6,019	(82,495)
- Deferred	13,890	61,243	12,661	14,607
	1,508,701	1,079,073	536,558	324,119
	1,896,590	2,019,907	851,726	324,251
PROFIT AFTER TAXATION FROM CONTINUING OPERATIONS				
DISCONTINUED OPERATIONS				
Loss after taxation from discontinued operations	(152,566)	-	(49,390)	-
PROFIT FOR THE PERIOD	1,744,024	2,019,907	802,336	324,251
Attributable to:				
Equity holders of the parent	1,591,550	1,730,663	710,028	205,325
Non-controlling interests	152,474	289,244	92,308	118,926
	1,744,024	2,019,907	802,336	324,251
	(Rupees)			
EARNINGS PER SHARE				
From continuing operations				
Basic	1.90	1.89	0.82	0.22
Diluted	1.67	1.81	0.73	0.22
From continuing and discontinued operations				
Basic	1.74	1.89	0.78	0.22
Diluted	1.52	1.81	0.67	0.22

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JAHANGIR SIDDIQUI & CO. LTD.
CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2022
(UN-AUDITED)

	Nine Months Ended		Quarter Ended	
	September 30, 2022	September 30, 2021	September 30, 2022	September 30, 2021
	(Rupees in '000)			
PROFIT FOR THE PERIOD	1,744,024	2,019,907	802,336	324,251
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	-	-
Related tax	-	(39)	-	-
	-	96	-	-
Unrealised (loss) / gain on revaluation of investments at fair value through OCI during the period - net of deferred tax	(976,743)	2,277,500	1,035,954	(3,107,227)
	(976,743)	2,277,596	1,035,954	(3,107,227)
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	(838,416)	690,776	372,187	(297,291)
Exchange difference of translation of net assets in foreign branches of a subsidiary	262,262	51,482	124,867	58,933
Share of other comprehensive income from associates accounted for using equity method	52,589	88,232	31,451	29,831
	(523,565)	830,490	528,505	(208,527)
TOTAL COMPREHENSIVE INCOME / (LOSS) FOR THE PERIOD	243,716	5,127,993	2,366,795	(2,991,503)
Attributable to:				
Equity holders of the parent	313,541	4,663,802	2,184,822	(3,033,572)
Non-controlling interests	(69,825)	464,191	181,973	42,069
	243,716	5,127,993	2,366,795	(2,991,503)

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