



**Jahangir Siddiqui & Co. Ltd.**  
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Plot No. 28, SB-5  
Abdullah Haroon Road  
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**NTN:** 0800544-3

Ref: CL - 042/23

Dated: March 13, 2023

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

**Subject: Financial Results for the year ended December 31, 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 **March 13, 2023 at 12:00 P.M.** at Karachi approved the audited financial statements for the year ended December 31, 2022.

**FINAL CASH DIVIDEND FOR THE YEAR ENDED DECEMBER 31, 2022**

**1- To Ordinary Shareholders**

-NIL-

**2- To Class 'A' Preference Shareholders**

The Board of Directors has recommended a preferential cash dividend on Class 'A' Preference Shares of the Company, in line with terms and conditions, at @ 6% per annum to the Preference Shareholders. It will amount to PKR 109,913,086/- for the year ended December 31, 2022, i.e. PKR 0.6 per preference share.

*for*



## **FINANCIAL RESULTS**

The audited unconsolidated and consolidated financial results of the Company for the year ended December 31, 2022, are enclosed as *Annexure 'A' and Annexure 'B'* respectively to this letter.

## **ANNUAL GENERAL MEETING**

The Annual General Meeting of the Company will be held on **April 27, 2023 at 10:00 a.m.** at Karachi.

## **BOOK CLOSURE DATES:**

### **For Ordinary Shareholders:**

The Share Transfer Books of the Company shall remain closed from **April 20, 2023, to April 27, 2023, (both days inclusive)** for determining the entitlement of shareholders for attending and voting at the meeting.

Physical transfers and deposit requests under Central Depository System received at the close of business on April 19, 2023, by the Company's Registrar i.e. CDC Share Registrar Services Limited, CDC House, 99-B, Block-B, S.M.C.H.S., main Shahrah-e-Faisal, Karachi will be treated as being in time for the purpose of attending and voting at the meeting.

### **For Preference Shareholders:**

The Share Transfer Books of the Company shall remain closed from **April 20, 2023, to April 27, 2023, (both days inclusive)** for determining the entitlement of shareholders for cash dividend (subject to approval in the general meeting).

Physical transfers and deposit requests under Central Depository System received at the close of business on April 19, 2023, by the Company's Registrar i.e. CDC Share Registrar Services Limited, CDC House, 99-B, Block-B, S.M.C.H.S., main Shahrah-e-Faisal, Karachi will be treated as being in time for the purpose of payment of the cash dividend (subject to approval in the general meeting).

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## **ANNUAL REPORT**

The Annual Report of the Company for the year ended December 31, 2022, will be transmitted through PUCARS atleast 21 days before the date of holding of Annual General Meeting.

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 YEAR ENDED DECEMBER 31, 2022**

	December 31, 2022	December 31, 2021
	(Rupees in '000)	
<b>INCOME</b>		
Return on investments	1,346,673	1,139,510
(Loss) / gain on sale of investments - net	(100,754)	205,409
Income from long term loans and fund placements	91,992	81,434
Other income	26,850	64,612
Gain on remeasurement of investments at fair value through profit or loss - net	19,610	16,158
	<b>1,384,371</b>	<b>1,507,123</b>
<b>EXPENDITURE</b>		
Operating and administrative expenses	287,615	219,435
Finance cost	246,231	267,002
Provision for Sindh Workers' Welfare Fund	17,043	20,420
Reversal of impairment	(1,611)	(337)
	<b>549,278</b>	<b>506,520</b>
<b>PROFIT BEFORE TAXATION</b>	<b>835,093</b>	<b>1,000,603</b>
<b>Taxation</b>		
Current	434,153	215,499
Prior	54,075	7,923
Deferred	1,622	(9,199)
	<b>489,850</b>	<b>214,223</b>
<b>PROFIT AFTER TAXATION FOR THE YEAR</b>	<b>345,243</b>	<b>786,380</b>
<b>EARNINGS PER SHARE</b>	(Rupees)	
Basic	<b>0.38</b>	<b>0.86</b>
Diluted	<b>0.36</b>	<b>0.82</b>





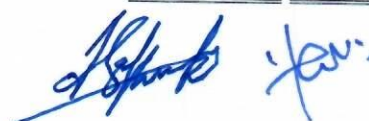
**JAHANGIR SIDDIQUI & CO. LTD.**  
**UNCONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE YEAR ENDED DECEMBER 31, 2022**

	December 31, 2022	December 31, 2021
	(Rupees in '000)	
<b>PROFIT AFTER TAXATION FOR THE YEAR</b>	<b>345,243</b>	<b>786,380</b>
<b>OTHER COMPREHENSIVE LOSS:</b>		
Items that will not be reclassified subsequently to statement of profit or loss		
Unrealised loss on revaluation of investments at fair value through OCI - net of deferred tax	(1,973,841)	(1,714,955)
<b>TOTAL COMPREHENSIVE LOSS FOR THE YEAR</b>	<b>(1,628,598)</b>	<b>(928,575)</b>

*As per year*

**JAHANGIR SIDDIQUI & CO. LTD.**  
**CONSOLIDATED STATEMENT OF PROFIT OR LOSS**  
**FOR THE YEAR ENDED DECEMBER 31, 2022**

	December 31, 2022	December 31, 2021
	(Rupees in '000)	
<b>INCOME</b>		
Return on investments	41,983,253	19,310,523
(Loss) / gain on sale of investments - net	(342,020)	356,008
Income from loans, advances and fund placements	31,999,257	21,534,311
Fee, commission and brokerage	3,861,184	4,407,477
Gain / (loss) on remeasurement of investments at fair value through profit or loss - net	27,014	(118,069)
Other income	2,414,463	1,544,477
	<b>79,943,151</b>	<b>47,034,727</b>
<b>EXPENDITURE</b>		
Operating and administrative expenses	19,306,319	16,488,992
Finance cost	57,424,528	27,398,331
Provision for Sindh Workers' Welfare Fund	62,125	75,523
Provision for impairment on asset classified as held for sale	28,172	175,411
Reversal of impairment on investments - net	(38,440)	(317,649)
	<b>76,782,704</b>	<b>43,820,608</b>
<b>SHARE OF PROFIT FROM ASSOCIATES</b>	<b>930,886</b>	<b>470,569</b>
<b>PROFIT BEFORE TAXATION</b>	<b>4,091,333</b>	<b>3,684,688</b>
<b>Taxation</b>		
- Current	1,710,011	1,466,365
- Prior	59,250	(110,575)
- Deferred	(55,511)	4,482
	<b>1,713,750</b>	<b>1,360,272</b>
<b>PROFIT AFTER TAXATION FROM CONTINUING OPERATIONS</b>	<b>2,377,583</b>	<b>2,324,416</b>
<b>DISCONTINUED OPERATIONS</b>		
Loss after taxation for the year from discontinued operations	(4,546)	(311,874)
<b>PROFIT FOR THE YEAR</b>	<b>2,373,037</b>	<b>2,012,542</b>
<b>Attributable to:</b>		
Equity holders of the parent	2,149,946	1,660,814
Non-controlling interests	223,091	351,728
	<b>2,373,037</b>	<b>2,012,542</b>
<b>EARNINGS PER SHARE</b>	(Rupees)	
<b>From continuing operations</b>		
Basic	2.35	2.15
Diluted	2.06	2.02
<b>From continuing and discontinued operations</b>		
Basic	2.35	1.81
Diluted	2.06	1.71



**JAHANGIR SIDDIQUI & CO. LTD.**  
**CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE YEAR ENDED DECEMBER 31, 2022**

	December 31, 2022	December 31, 2021
	(Rupees in '000)	
<b>PROFIT FOR THE YEAR</b>	<b>2,373,037</b>	<b>2,012,542</b>
<b>OTHER COMPREHENSIVE INCOME</b>		
<b>Items that will not be reclassified subsequently to consolidated statement of profit or loss</b>		
Remeasurement loss on defined benefit obligations - net	(53,840)	(128,243)
Unrealised loss on remeasurement of investments at fair value through OCI during the year - net	(2,324,292)	(1,520,280)
Share of other comprehensive income / (loss) from associates accounted for using equity method	5,675	(1,844)
	<b>(2,372,457)</b>	<b>(1,650,367)</b>
<b>Items that may be reclassified subsequently to consolidated statement of profit or loss</b>		
Fair value loss on remeasurement of investments at FVOCI during the year - net	(1,588,405)	(99,769)
Exchange difference on translation of net assets in foreign branch of a subsidiary	263,175	79,022
Share of other comprehensive loss from associates accounted for using equity method	(54,868)	(7,350)
	<b>(1,380,098)</b>	<b>(28,097)</b>
<b>TOTAL COMPREHENSIVE (LOSS) / INCOME FOR THE YEAR</b>	<b>(1,379,518)</b>	<b>334,078</b>
<b>Attributable to:</b>		
Equity holders of the parent	(1,184,376)	40,824
Non-controlling interests	(195,142)	293,254
	<b>(1,379,518)</b>	<b>334,078</b>

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