

## JAHANGIR SIDDIQUI & CO. LTD. CELEBRATES 2023 AS A YEAR OF REMARKABLE PROGRESS AND GROWTH

Posted On 08-03-2024



- Total Consolidated Assets reached **PKR 1.25 trillion**, and unconsolidated Assets stood at **PKR 32.5 billion**.
- Consolidated Profit Before Tax of **PKR 20.0 billion** and an unconsolidated profit before tax of **PKR 1.1 billion** in 2023.
- Consolidated Earnings per Share (EPS) stood at **PKR 9.41**, while unconsolidated EPS at **PKR 0.32**.

**Karachi, Mar 8, 2024:** Jahangir Siddiqui & Co. Ltd. (JSCL), the holding company of JS Group, marked its stellar performance for the year 2023, a year of significant achievements and financial success, thereby cementing its status as Pakistan's premier investment conglomerate.

The highlight of the year was the acquisition of a majority stake in BankIslami Pakistan Limited (BIPL) by JS Bank, a move that grew JS Group's consolidated balance sheet past the PKR 1 Trillion milestone and positioned the conglomerate as a key player in Islamic banking. This strategic move reflects JS Group's commitment to excellence in financial services.

The financial scoreboard for JSCL in 2023 recorded a striking 5x increase in its consolidated Profit Before Tax (PBT) to PKR 20 billion, alongside a 31.5% growth in unconsolidated PBT to PKR 1.10 billion. The consolidated Earnings per Share (EPS) geared up to PKR 9.41, with unconsolidated EPS at PKR 0.32, showcasing a pattern of strong profitability and solid financial health.

Post-consolidation of BIPL, JSCL's consolidated balance sheet soared to PKR 1.25 trillion, with its unconsolidated counterpart reached PKR 32.5 billion, further solidifying its position in the financial market.

Commenting on JSCL's performance, Asad Nasir, CEO, said, *"We are excited to announce JSCL's financial performance for the year 2023. Our acquisition of BankIslami Pakistan Limited in 2023 marks another significant milestone in our journey as Pakistan's leading investment company. This landmark transaction reinforces our commitment to delivering innovative financial solutions while enhancing our position in conventional, digital and Islamic banking. We are proud of our team's dedication which has led to the exceptional financial performance achieved during the year, reflecting our unwavering focus on driving sustainable growth and value creation for all our stakeholders."*

Looking ahead, JSCL remains committed to its vision of delivering shareholder value and stands poised to continue its trajectory of success.

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#### **About Jahangir Siddiqui & Co. Ltd. (JSCL)**

JSCL is a leading financial services investment holding company in Pakistan. Our strategic investments offer a broad range of financial products and services, including commercial banking, Islamic banking, asset management, securities brokerage and investment banking, and insurance, to its clients. Founded in 1991 and listed on the Pakistan Stock Exchange, JSCL is committed to excellence and innovation in the financial sector. For more information, please visit <https://www.js.com>