



Jahangir Siddiqui & Co. Ltd.
20th Floor, The Centre
Plot No. 28, SB-5
Abdullah Haroon Road
Saddar, Karachi - 74400, Pakistan.
www.js.com

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NTN: 0800544-3

Ref: CL - 028/20
Dated: March 12, 2020

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

Subject: Financial Results for the year ended December 31, 2019

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 12, 2020 at 12:15 P.M.** at Karachi approved the audited financial statements for the year ended December 31, 2019.

Financial Results

The audited unconsolidated and consolidated financial results of the Company for the year ended December 31, 2019 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 28, 2020 at 10:00 a.m.** at Karachi.

Book Closure Dates:

The Share Transfer Books of the Company will be closed from **April 21, 2020 to April 28, 2020** (both days inclusive).

Physical transfers and deposit requests under Central Depository System received at the close of business on April 20, 2020 by the Company's registrar i.e. CDC Share Registrar Services Limited, CDC House, 99-B, Block-B, S.M.C.H.S., Main Shakra-e-Faysal, Karachi will be treated as being in time for the purpose of above entitlements to transferees and for attending and voting at the meeting.

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The Annual Report of the Company for the year ended December 31, 2019, will be transmitted through PUCARS atleast 21 days before the date of holding of Annual General Meeting.

Yours Sincerely,

A handwritten signature in blue ink, appearing to read 'Syed Ali Hasham', is written above the printed name.

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, 2019

	December 31, 2019	December 31, 2018
	----- (Rupees in '000) -----	
INCOME		
Return on investments	958,703	1,017,452
Gain on sale of investments - net	64,881	56,147
Income from long term loans and fund placements	41,592	115,918
Other income	88,136	59,818
Gain / (loss) on remeasurement of investments at fair value through profit or loss - net	66,969	(3,688)
	1,220,281	1,245,647
EXPENDITURE		
Operating and administrative expenses	210,590	225,603
Finance cost	577,100	394,729
Provision for Sindh Workers' Welfare Fund	9,837	9,005
(Reversal of) / provision for impairment - net	(59,269)	175,072
	738,258	804,409
PROFIT BEFORE TAXATION	482,023	441,238
Taxation		
Current	133,735	212,336
Prior	(11,522)	22,037
	122,213	234,373
PROFIT FOR THE YEAR	359,810	206,865
----- (Rupees) -----		
EARNINGS PER SHARE		
Basic and diluted	0.39	0.23

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JAHANGIR SIDDIQUI & CO. LTD.
UNCONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED DECEMBER 31, 2019

	December 31, 2019	December 31, 2018
	----- (Rupees in '000) -----	
PROFIT FOR THE YEAR	359,810	206,865
OTHER COMPREHENSIVE INCOME / (LOSS):		
Items that will not be reclassified to statement of profit or loss subsequently		
Unrealised gain on revaluation of investments at fair value through OCI during the year - net of deferred tax	709,179	-
Items that may be reclassified subsequently to statement of profit or loss		
Fair value loss on available for sale investments during the year - net of deferred tax	-	(3,872,349)
Reclassification adjustments relating to available for sale investments disposed off during the year - net	-	(60,413)
	-	(3,932,762)
TOTAL COMPREHENSIVE INCOME / (LOSS) FOR THE YEAR	1,068,989	(3,725,897)

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ANNEXURE 'B'

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JAHANGIR SIDDIQUI & CO. LTD.
 CONSOLIDATED STATEMENT OF PROFIT OR LOSS
 FOR THE YEAR ENDED DECEMBER 31, 2019

	December 31, 2019	December 31, 2018
	----- (Rupees in '000) -----	
Income		
Return on investments	10,990,620	11,263,071
Loss on sale of investments - net	(609,268)	(1,136,320)
Income from long term loans and fund placements	31,968,656	19,940,898
Fee, commission and brokerage	3,434,703	3,322,029
Gain / (loss) on remeasurement of investments at fair value through profit or loss - net	144,654	(72,246)
Other income	1,709,083	944,360
	<u>47,638,448</u>	<u>34,261,792</u>
Expenditure		
Administrative and other expenses	12,561,352	11,757,180
Finance cost	35,009,105	21,362,121
Provision / (reversal) for Sindh Workers' Welfare Fund	13,196	(153,421)
Reversal of impairment on investments - net	(345,300)	(220,511)
	<u>47,238,353</u>	<u>32,745,369</u>
Share of profit from associates	<u>5,396</u>	<u>6,674</u>
PROFIT BEFORE TAX	<u>405,491</u>	<u>1,523,097</u>
Taxation		
- Current	942,708	771,795
- Prior	(4,784)	26,945
- Deferred	(583,236)	(90,440)
	<u>354,688</u>	<u>708,300</u>
PROFIT FOR THE YEAR	<u><u>50,803</u></u>	<u><u>814,797</u></u>
Attributable to:		
Equity holders of the parent	106,551	639,367
Non-controlling interests	(55,748)	175,430
	<u><u>50,803</u></u>	<u><u>814,797</u></u>
EARNINGS PER SHARE	----- (Rupees) -----	
Basic and diluted	<u><u>0.12</u></u>	<u><u>0.70</u></u>

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JAHANGIR SIDDIQUI & CO. LTD.
CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED DECEMBER 31, 2019

	December 31, 2019	December 31, 2018
	----- (Rupees in '000) -----	
PROFIT FOR THE YEAR	50,803	814,797
OTHER COMPREHENSIVE INCOME / (LOSS)		
Items that will not be reclassified to statement of profit or loss subsequently		
Actuarial (losses) / gains on defined benefit plan	(17,091)	27,062
Related tax	6,009	(9,472)
	(11,082)	17,590
Unrealised gain on revaluation of investments at fair value through OCI during the year - net of deferred tax	943,800	-
	932,718	17,590
Items that may be reclassified subsequently to statement of profit or loss		
Fair value gain / (loss) on revaluation of available for sale investments during the year - net	1,662,976	(8,235,110)
Reclassification adjustments relating to available for sale investments disposed off during the year - net	-	1,135,455
	1,662,976	(7,099,655)
Exchange difference of translation of net assets in foreign branches of a subsidiary	32,571	58,715
	1,695,547	(7,040,940)
TOTAL COMPREHENSIVE INCOME / (LOSS) FOR THE YEAR	2,679,068	(6,208,553)
Attributable to:		
Equity holders of the parent	2,439,518	(5,733,421)
Non-controlling interests	239,550	(475,132)
	2,679,068	(6,208,553)


