



Ref: CL - 090/20
Dated: May 28, 2020

Jahangir Siddiqui & Co. Ltd.
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The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Subject: Financial Results for the Quarter Ended March 31, 2020

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 **May 28, 2020 at 12:30 P.M.** at Karachi approved the un-audited financial statements for the quarter ended March 31, 2020.

Financial Results

The un-audited unconsolidated and consolidated financial results of the Company for the quarter ended March 31, 2020 are enclosed as *Annexure 'A' and Annexure 'B'* respectively to this letter.

The Quarterly Reports of the Company for the quarter ended March 31, 2020, 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 QUARTER ENDED MARCH 31, 2020

	March 31 2020	(Restated) March 31 2019
	----- (Rupees in '000) -----	
INCOME		
Return on investments	462,527	45,024
Gain on sale of investments - net	548	62,085
Income from long term loans and fund placements	5,568	9,198
Other income	6,404	10,668
(Loss) / gain on remeasurement of investments at fair value through profit or loss - net	(19,182)	69,969
	<u>455,865</u>	<u>196,944</u>
EXPENDITURE		
Operating and administrative expenses	39,188	66,067
Finance cost	147,785	126,156
Provision for Sindh Workers' Welfare Fund	818	5,806
Provision for / (reversal of) impairment - net	228,009	(15,868)
	<u>415,800</u>	<u>182,161</u>
PROFIT BEFORE TAXATION	<u>40,065</u>	<u>14,783</u>
Taxation		
Current	69,391	5,836
(LOSS) / PROFIT FOR THE PERIOD	<u>(29,326)</u>	<u>8,947</u>
(LOSS) / EARNINGS PER SHARE	----- (Rupees) -----	
Basic and diluted	<u>(0.03)</u>	<u>0.01</u>





ANNEXURE 'A'

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JAHANGIR SIDDIQUI & CO. LTD.
UNCONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE QUARTER ENDED MARCH 31, 2020

	March 31 2020	(Restated) March 31 2019
	----- (Rupees in '000) -----	
(LOSS) / PROFIT FOR THE PERIOD	(29,326)	8,947
OTHER COMPREHENSIVE INCOME:		
Items that will not be reclassified to statement of profit or loss subsequently		
Unrealised (loss) / gain on revaluation of investments at fair value through OCI during the period - net of deferred tax	(3,893,542)	193,271
Items that may be reclassified subsequently to statement of profit or loss		
	-	-
TOTAL COMPREHENSIVE (LOSS) / INCOME FOR THE PERIOD	<u>(3,922,868)</u>	<u>202,218</u>

ANNEXURE 'B'

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**JAHANGIR SIDDIQUI & CO. LTD.
 CONSOLIDATED STATEMENT OF PROFIT OR LOSS
 FOR THE QUARTER ENDED MARCH 31, 2020**

	March 31, 2020	(Restated) March 31, 2019
	----- (Rupees in '000) -----	
INCOME		
Return on investments	4,771,997	2,148,673
Gain on sale of investments - net	95,116	15,515
Income from long term loans and fund placements	8,760,295	7,261,790
Fee, commission and brokerage	1,023,255	784,953
Other income	260,984	202,740
(Loss) / gain on remeasurement of investments through profit and loss - net	(252,622)	72,817
	<u>14,659,025</u>	<u>10,486,488</u>
EXPENDITURE		
Administrative and other expenses	3,375,633	3,143,567
Finance cost	10,515,269	7,479,606
Provision for Sindh Workers' Welfare Fund	7,185	5,791
Provision / (reversal of) impairment on investments - net	16,568	(32,678)
	<u>13,914,655</u>	<u>10,596,286</u>
SHARE OF (LOSS) / PROFIT FROM ASSOCIATES	<u>(14,387)</u>	<u>5,584</u>
PROFIT / (LOSS) BEFORE TAXATION	<u>729,983</u>	<u>(104,214)</u>
Taxation		
- Current	340,013	159,994
- Prior	-	2,471
- Deferred	24,493	(116,212)
	<u>364,506</u>	<u>46,253</u>
PROFIT / (LOSS) FOR THE PERIOD	<u>365,477</u>	<u>(150,467)</u>
Attributable to:		
Equity holders' of the parent	363,154	(118,819)
Non-controlling interests	2,323	(31,648)
	<u>365,477</u>	<u>(150,467)</u>
EARNINGS / (LOSS) PER SHARE		
	----- (Rupees) -----	
Basic and diluted	<u>0.40</u>	<u>(0.13)</u>



JAHANGIR SIDDIQUI & CO. LTD.
CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE QUARTER ENDED MARCH 31, 2020

	March 31, 2020	(Restated) March 31, 2019
	----- (Rupees in '000) -----	
PROFIT / (LOSS) FOR THE PERIOD	365,477	(150,467)
OTHER COMPREHENSIVE (LOSS) / INCOME		
Items that will not be reclassified to statement of profit or loss subsequently		
Unrealised (loss) / gain on revaluation of investments at fair value through OCI during the period - net of deferred tax	(4,629,332)	291,550
Items that may be reclassified subsequently to statement of profit or loss		
Fair value gain on revaluation of available-for-sale investments during the period - net	291,656	542,479
Exchange difference on translation of net assets in foreign branches of a subsidiary	27,359	4,005
	319,015	546,484
Total comprehensive (loss) / income for the period	(3,944,840)	687,567
Attributable to:		
Equity holders of the parent	(4,016,748)	574,427
Non-controlling interests	71,908	113,140
	(3,944,840)	687,567

