



Ref: CL - 044/16
Dated: March 04, 2016

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 Year Ended December 31, 2015

Dear Sir,

We have to inform you that the Board of Directors of Jahangir Siddiqui & Co. Ltd. ("JSCL" or the "Company") in their meeting held on March 03, 2016 at 04:00 P.M. at 6th Floor, Faysal House, Shahra-e-Faisal, Karachi has approved the audited financial statements of the Company for the year ended December 31, 2015.

Financial Results

The audited unconsolidated and consolidated financial results of the Company for the year ended December 31, 2015 are enclosed as *Annexure 'A'* and *Annexure 'B'* respectively to this letter.

We will be sending you 200 copies of printed accounts for the year ended December 31, 2015 for distribution amongst the members of the Exchange in due course.

Alteration in Articles of Association of the Company:

The Board of Directors of the Company pursuant to the requirements of Companies (E-Voting) Regulations 2016 issued by the Securities and Exchange Commission of Pakistan vide S.R.O 43(1)/2016 dated January 22, 2016 has recommended alteration in the Articles of Association by inserting a new Article therein which will give the members option to be part of the decision making in the general meeting of the Company through electronic means. This will be placed for approval before the shareholders at the forthcoming Annual General Meeting subject to clearance from Pakistan Stock Exchange Limited.



Annual General Meeting:

Dates for holding the Annual General Meeting and closing the share transfer books of the Company shall be announced in due course of time.

You may please inform the members of the Exchange accordingly.

Yours Sincerely,

A handwritten signature in blue ink, appearing to read 'Hasan Shahid', is written over a light blue horizontal line.

Hasan Shahid
CFO & Company Secretary

C.C.

Corporate Supervision Department
Securities and Exchange Commission of Pakistan
63, Jinnah Avenue, NIC Building
Blue Area
Islamabad



ANNEXURE 'A'

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JAHANGIR SIDDIQUI & CO. LTD.
UNCONSOLIDATED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED DECEMBER 31, 2015

	2015	2014
	(Rupees in '000)	
Return on investments	628,412	350,867
Gain on sale of investments - net	3,247,084	98,065
Income from long term loans and fund placements	143,550	42,316
Commission	1,440	3,056
Other income	44,411	36,888
Loss on remeasurement of investments through profit or loss - held for trading	(18)	(109)
	<u>4,064,879</u>	<u>531,083</u>
Operating and administrative expenses	241,790	123,551
Finance cost	165,065	165,239
Provision for Workers' Welfare Fund	64,376	4,645
Provision for impairment - net	439,226	10,034
	<u>910,457</u>	<u>303,469</u>
PROFIT BEFORE TAXATION	3,154,422	227,614
Taxation		
Current	325,194	39,237
Prior	(1,746)	-
	<u>323,448</u>	<u>39,237</u>
PROFIT FOR THE YEAR	2,830,974	188,377
 (Rupees)	Restated
EARNINGS PER SHARE- Basic and diluted	<u>3.36</u>	<u>0.23</u>



JAHANGIR SIDDIQUI & CO. LTD.
UNCONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED DECEMBER 31, 2015

	2015	2014
	(Rupees in '000)	
PROFIT FOR THE YEAR	2,830,974	188,377
OTHER COMPREHENSIVE INCOME:		
Items that will not be reclassified subsequently to profit and loss	-	-
Items that may be reclassified subsequently to profit and loss		
Fair value gain on available for sale investments during the year - net	2,721,386	7,604,617
Reclassification adjustments relating to available for sale investments disposed off in the year - net	(3,240,984)	(98,045)
Total items that may be reclassified subsequently to profit and loss	(519,598)	7,506,572
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	2,311,376	7,694,949



JAHANGIR SIDDIQUI & CO. LTD.
CONSOLIDATED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED DECEMBER 31, 2015

	2015	2014
	(Rupees in '000)	
CONTINUING OPERATIONS		
Income		
Return on investments	9,969,735	6,035,998
Gain on sale of investments - net	5,344,748	2,124,717
Income from long term loans and fund placements	6,121,881	5,646,315
Fee, commission and brokerage	1,771,616	1,447,463
Other income	454,707	206,686
Gain on remeasurement of investments through profit or loss - held for trading - net	130,230	469,095
	<u>23,792,917</u>	<u>15,930,274</u>
Expenditure		
Administrative and other expenses	6,891,247	5,368,592
Finance cost	9,681,422	7,291,121
Workers' Welfare Fund	139,661	61,254
Provision for:		
- Impairment on investments - net	291,092	311,934
- Impairment of intangibles	-	28
	<u>17,003,422</u>	<u>13,032,929</u>
Profit before tax from continuing operations	<u>6,789,495</u>	<u>2,897,345</u>
Taxation		
- Current	932,032	289,789
- Prior	(10,728)	(52,320)
- Deferred	244,368	490,543
	<u>1,165,672</u>	<u>728,012</u>
Profit after tax from continuing operations	<u>5,623,823</u>	<u>2,169,333</u>
DISCONTINUED OPERATIONS		
Loss after taxation for the year from discontinued operations	-	(7,539)
PROFIT FOR THE YEAR	<u>5,623,823</u>	<u>2,161,794</u>
Attributable to:		
Equity holders of the parent	4,290,372	1,255,340
Non-controlling interests	1,333,451	906,454
	<u>5,623,823</u>	<u>2,161,794</u>
EARNINGS PER SHARE		
 (Rupees)	
Basic and diluted		Restated
Continuing operations	5.09	1.51
Discontinued operations	-	(0.01)
	<u>5.09</u>	<u>1.50</u>

JAHANGIR SIDDIQUI & CO. LTD.
CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED DECEMBER 31, 2015

	2015 (Rupees in '000)	2014
Profit after tax for the year	5,623,823	2,161,794
Other comprehensive income:		
Items that will not be classified subsequently to profit and loss account		
Actuarial gains on defined benefit plan	(9,670)	7,148
Related tax	3,385	(2,502)
	(6,285)	4,646
Total items that will not be classified subsequently to profit and loss account	(6,285)	4,646
Items that may be classified subsequently to profit and loss account:		
Fair value gain on revaluation of available-for-sale investments during the year - net	5,718,012	12,304,600
Reclassification adjustments relating to available-for-sale investments disposed off in the year - net	(4,815,759)	(2,196,255)
Impairment on investments - net	-	(161,144)
Related deferred tax	(557,110)	(860,196)
	345,143	9,087,005
Exchange difference on translation of net assets of foreign subsidiaries	(2,275)	(121,214)
Total items that may be classified subsequently to profit and loss account - net of tax	342,868	8,965,791
Total other comprehensive income for the year	336,583	8,970,437
Total comprehensive income for the year	5,960,406	11,132,231
Attributable to:		
Equity holders of the parent	4,426,491	9,756,151
Non-controlling interest	1,533,915	1,376,080
	5,960,406	11,132,231

