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Dated: April 28, 2017

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, 2017

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 April 27, 2017 at 04:00 P.M. at Lahore approved the un-audited financial statements for the quarter ended March 31, 2017.

Financial Results

The un-audited unconsolidated and consolidated financial results of the Company for the quarter ended March 31, 2017 are enclosed as *Annexure 'A' and Annexure 'B'* respectively to this letter.

We will be sending you 200 copies of printed accounts for the quarter ended March 31, 2017 for distribution amongst the members of the Exchange.

Yours Sincerely,

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 CONDENSED INTERIM PROFIT AND LOSS ACCOUNT FOR THE QUARTER ENDED MARCH 31, 2017 (UN-AUDITED)

| | March 31, 2017 | March 31, 2016 |
|---|------------------------------|-------------------|
| | (Rupees in '000) | |
| INCOME | | |
| Return on investments | 232,127 | 194,448 |
| Gain / (loss) on sale of investments - net | 111,228 | (1,199) |
| Income from long-term loans and fund placements | 5,738 | 29,314 |
| Other income | 11,287 | 5,342 |
| Gain on remeasurement of investments through profit or loss account - held for trading - net | - | 5,415 |
| | <u>360,380</u> | <u>233,320</u> |
| EXPENDITURE | | |
| Operating and administrative expenses | 55,579 | 60,563 |
| Finance cost | 38,400 | 30,462 |
| Provision for Workers' Welfare Fund | 9,079 | 8,846 |
| Reversal of impairment - net | (187,544) | (300,000) |
| | <u>(84,486)</u> | <u>(200,129)</u> |
| PROFIT BEFORE TAXATION | <u>444,866</u> | <u>433,449</u> |
| Taxation | | |
| Current | 34,804 | 28,675 |
| PROFIT FOR THE PERIOD | <u>410,062</u> | <u>404,774</u> |
| | (Rupees) | |
| EARNINGS PER SHARE | | |
| Basic and diluted | <u>0.45</u> | <u>0.44</u> |

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**ANNEXURE 'A'**

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JAHANGIR SIDDIQUI & CO. LTD.
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME
FOR THE QUARTER ENDED MARCH 31, 2017
(UN-AUDITED)

| | March 31, 2017 (Rupees in '000) | March 31, 2016 (Rupees in '000) |
|---|---|---|
| PROFIT FOR THE PERIOD | 410,062 | 404,774 |
| OTHER COMPREHENSIVE INCOME / (LOSS): | | |
| Items that may not be reclassified to profit and loss account | - | - |
| Items that may be reclassified subsequently to profit and loss | | |
| Fair value gain / (loss) on available for sale investments during the period - net of deferred tax | 2,401,068 | (1,000,968) |
| Reclassification adjustments relating to available for sale investments disposed off during the period - net | (106,507) | (404) |
| Total items that may be reclassified subsequently to profit and loss | 2,294,561 | (1,001,372) |
| TOTAL COMPREHENSIVE INCOME / (LOSS) FOR THE PERIOD | <u>2,704,623</u> | <u>(596,598)</u> |



ANNEXURE 'B'

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JAHANGIR SIDDIQUI & CO. LTD.
CONSOLIDATED CONDENSED INTERIM PROFIT AND LOSS ACCOUNT
FOR THE QUARTER ENDED MARCH 31, 2017
(UN-AUDITED)

| | March 31, 2017 | March 31, 2016 |
|--|------------------------------|-------------------|
| | (Rupees in '000) | |
| Income | | |
| Return on investments | 2,209,889 | 2,234,740 |
| Gain on sale of investments - net | 335,873 | 633,969 |
| Income from long term loans and fund placements | 1,795,947 | 1,454,691 |
| Fee, commission and brokerage | 669,978 | 448,771 |
| Other income | 143,516 | 132,407 |
| Gain on remeasurement of investments through profit and loss - held for trading - net | 535,918 | 59,800 |
| | <u>5,691,121</u> | <u>4,964,378</u> |
| Expenditure | | |
| Administrative and other expenses | 2,328,520 | 1,971,864 |
| Finance cost | 2,696,452 | 2,218,245 |
| Workers' Welfare Fund | 19,471 | 24,064 |
| | <u>5,044,443</u> | <u>4,214,173</u> |
| Profit before taxation | <u>646,678</u> | <u>750,205</u> |
| Taxation | | |
| - Current | 118,523 | 177,324 |
| - Deferred | 95,889 | 105,990 |
| | <u>214,412</u> | <u>283,314</u> |
| PROFIT FOR THE PERIOD | <u>432,266</u> | <u>466,891</u> |
| Attributable to: | | |
| Equity holders of the parent | 314,901 | 315,242 |
| Non-controlling interests | 117,365 | 151,649 |
| | <u>432,266</u> | <u>466,891</u> |
| | (Rupees) | |
| EARNINGS PER SHARE | | |
| Basic and diluted | <u>0.34</u> | <u>0.34</u> |

JAHANGIR SIDDIQUI & CO. LTD.
CONSOLIDATED CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME
FOR THE QUARTER ENDED MARCH 31, 2017
(UN-AUDITED)

| | March 31, 2017 (Rupees in '000) | March 31, 2016 (Rupees in '000) |
|---|---|---|
| PROFIT FOR THE PERIOD | 432,266 | 466,891 |
| OTHER COMPREHENSIVE INCOME / (LOSS) | | |
| Items that may not be reclassified to profit and loss account | - | - |
| Items that may be reclassified subsequently to profit and loss account: | | |
| Fair value gain / (loss) on revaluation of available for sale investments during the period - net | 2,570,650 | (630,241) |
| Reclassification adjustments relating to available for sale investments disposed off in the period - net | (117,903) | 270 |
| Related deferred tax | 31,256 | (36,421) |
| Exchange difference of translation of net assets of foreign subsidiaries | 2,484,003 | (666,392) |
| | 368 | 52 |
| Total items that may be reclassified subsequently to profit and loss - net of tax | 2,484,371 | (666,340) |
| TOTAL COMPREHENSIVE INCOME / (LOSS) FOR THE PERIOD | 2,916,637 | (199,449) |
| Attributable to: | | |
| Equity holders of the parent | 2,795,602 | (368,295) |
| Non-controlling interests | 121,035 | 168,846 |
| | 2,916,637 | (199,449) |

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