



Ref: CL-024/12
Dated: February 23, 2012

Jahangir Siddiqui & Co. Ltd.
6th Floor, Faysal House
Shahra-e-Faisal
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The General Manager
Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

[By Hand Delivery]

Subject: Financial Results for the Half Year and Quarter ended December 31, 2011

Dear Sir,

The Board of Directors of Jahangir Siddiqui & Co. Ltd. in their meeting held on February 23, 2012 at 12:30 p.m. at 6th Floor, Faysal House, Shahra-e-Faisal, Karachi have approved the following:

Financial Results

The financial results of the Company for the half year and quarter ended December 31, 2011 are as follows:

**CONDENSED INTERIM PROFIT AND LOSS ACCOUNT
FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2011**

	<u>Half year ended</u>		<u>Quarter ended</u>	
	<u>December 31</u>		<u>December 31</u>	
	2011	2010	2011	2010
	<u>(UN-AUDITED)</u>			
	<u>(Rs. In '000)</u>			
Income				
Return on investments	259,637	287,038	24,715	277,191
Gain on sale of investments - net	310	298,169	310	265,138
Income from long-term loans and fund placements	29,599	202	14,574	112
Other income	15,915	15,342	7,640	7,867
Gain on revaluation of investments carried at fair value through profit or loss account - net	-	71,611	-	70,649
	<u>305,461</u>	<u>672,362</u>	<u>47,239</u>	<u>620,957</u>



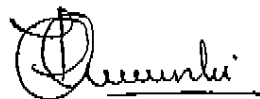
	Half year ended		Quarter ended	
	December 31		December 31	
	2011	2010	2011	2010
	(UN-AUDITED)			
	(Rs. In '000)			
Expenditure				
Operating and administrative expenses	57,131	72,703	26,749	37,787
Finance cost	212,738	290,103	100,580	141,662
Provision for impairment against investments	328,477	313,854	328,477	313,854
	<u>598,346</u>	<u>676,660</u>	<u>455,806</u>	<u>493,303</u>
(Loss) / Profit Before Taxation	<u>(292,885)</u>	<u>(4,298)</u>	<u>(408,567)</u>	<u>127,654</u>
Taxation				
Current	-	85	(35)	(235)
Prior	(2,609)	(3,952)	(2,609)	(3,952)
	<u>(2,609)</u>	<u>(3,867)</u>	<u>(2,644)</u>	<u>(4,187)</u>
Net (Loss) / Profit for the period	<u>(290,276)</u>	<u>(431)</u>	<u>(405,923)</u>	<u>131,841</u>
	Rupees			
(Loss) / Earnings per share				
- Basic and diluted	<u>(0.38)</u>	<u>(0.00)</u>	<u>(0.53)</u>	<u>0.17</u>

**CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME
FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2011**

	Half year ended		Quarter ended	
	December 31		December 31	
	2011	2010	2011	2010
	(UN-AUDITED)			
	(Rs. In '000)			
Net (Loss) / Profit for the period	(290,276)	(431)	(405,923)	131,841
Other Comprehensive (Loss) / Income				
Net loss on available for sale investments				
(Loss) / profit during the period	(506,353)	63,201	(247,416)	767,674
Reclassification adjustments included in the profit and loss account for:				
- Gain on sale of investments - net	-	(205,632)	-	(205,632)
- Impairment on investments	299,461	313,854	299,461	313,854
Loss during the period	<u>(206,892)</u>	<u>171,423</u>	<u>52,045</u>	<u>857,896</u>
Total Comprehensive (Loss) / Income for the period	<u>(497,168)</u>	<u>170,992</u>	<u>(353,878)</u>	<u>1,007,737</u>

Additionally 300 copies of printed accounts for the six months ended December 31, 2011 will be sent to you for distribution amongst the members of the Exchange.

Yours Sincerely,



Farah Qureshi
Company Secretary

C.C.

Enforcement and Monitoring Division
Securities & Exchange Commission of Pakistan
63, Jinnah Avenue, NIC Building
Blue Area
Islamabad