



Jahangir Siddiqui & Co. Ltd.
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Abdullah Haroon Road
Saddar, Karachi - 74400, Pakistan.
www.js.com

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NTN: 0800544-3

Ref: CL - 029/24

Dated: March 07, 2024

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

Subject: Financial Results for the year ended December 31, 2023

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 07, 2024 at 12:15 P.M.** at Karachi approved the audited financial statements for the year ended December 31, 2023.

FINAL CASH DIVIDEND FOR THE YEAR ENDED DECEMBER 31, 2023

1- To Ordinary Shareholders

Final Cash Dividend for the year ended December 31, 2023 is **Nil**.

An interim cash dividend for the quarter ended March 31, 2023 was Rs. 0.60 per share i.e. 6%.

2- To Class 'A' Preference Shareholders

The Board of Directors has recommended a preferential cash dividend on Class 'A' Preference Shares of the Company, in line with terms and conditions, at @ 6% per annum to the Preference Shareholders.



FINANCIAL RESULTS

The audited unconsolidated and consolidated financial results of the Company for the year ended December 31, 2023, 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 25, 2024 at 10:00 a.m.** at Karachi.

BOOK CLOSURE DATES:

For Ordinary Shareholders:

The Share Transfer Books of the Company shall remain closed from **April 18, 2024, to April 25, 2024, (both days inclusive)** for determining the entitlement of shareholders for attending and voting at the meeting.

Physical transfers and deposit requests under Central Depository System received at the close of business on April 17, 2024, by the Company's Registrar i.e. CDC Share Registrar Services Limited, CDC House, 99-B, Block-B, S.M.C.H.S., main Shahrah-e-Faisal, Karachi will be treated as being in time for the purpose of attending and voting at the meeting.

For Preference Shareholders:

The Share Transfer Books of the Company shall remain closed from **April 18, 2024, to April 25, 2024, (both days inclusive)** for determining the entitlement of shareholders for cash dividend (subject to approval in the general meeting).

Physical transfers and deposit requests under Central Depository System received at the close of business on April 17, 2024, by the Company's Registrar i.e. CDC Share Registrar Services Limited, CDC House, 99-B, Block-B, S.M.C.H.S., main Shahrah-e-Faisal, Karachi will be treated as being in time for the purpose of payment of the cash dividend (subject to approval in the general meeting).



ANNUAL REPORT

The Annual Report of the Company for the year ended December 31, 2023, 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 'Muhammad Babar Din', with a horizontal line underneath.

Muhammad Babar Din
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, 2023

		2023		2022
	Note	(Rupees in '000)		
INCOME				
Return on investments	22	1,502,249		1,346,673
Loss on sale of investments - net	23	(3,989)		(100,754)
Income from long term loans and fund placements	24	37,489		91,992
Other income	25	33,065		26,850
Gain on remeasurement of investments at fair value through profit or loss - net		1,872		19,610
		1,570,686		1,384,371
EXPENDITURE				
Operating and administrative expenses	26	336,070		287,615
Finance cost	27	117,533		246,231
Provision for Sindh Workers' Welfare Fund		22,405		17,043
Reversal of provision for impairment		(3,183)		(1,611)
		472,825		549,278
PROFIT BEFORE TAXATION		1,097,861		835,093
Taxation - net	28	807,047		489,850
PROFIT AFTER TAXATION		290,814		345,243
		----- (Rupees) -----		
EARNINGS PER SHARE				
Basic	29	0.32		0.38
Diluted	29	0.30		0.36

The annexed notes 1 to 36 form an integral part of these unconsolidated financial statements.

✓

Director

[Signature]

Chief Executive Officer

[Signature]

Chief Financial Officer



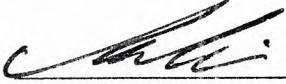
JAHANGIR SIDDIQUI & CO. LTD.
UNCONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED DECEMBER 31, 2023

	2023	2022
	----- (Rupees in '000) -----	
PROFIT AFTER TAXATION	290,814	345,243
OTHER COMPREHENSIVE INCOME / (LOSS):		
Items that will not be reclassified subsequently to statement of profit or loss		
Unrealised gain / (loss) on remeasurement of investments at fair value through OCI - net of deferred tax	1,189,912	(1,973,841)
TOTAL COMPREHENSIVE INCOME / (LOSS)	1,480,726	(1,628,598)

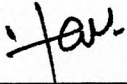
The annexed notes 1 to 36 form an integral part of these unconsolidated financial statements.

K

Director



Chief Executive Officer



Chief Financial Officer




JAHANGIR SIDDIQUI & CO. LTD.
CONSOLIDATED STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED DECEMBER 31, 2023

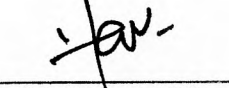
		2023	2022
Note	-----	(Rupees in '000)	-----
CONTINUING OPERATIONS			
Income			
Return on investments	35	74,183,689	41,983,253
Gain / (Loss) on sale of investments - net	36	520,380	(342,020)
Income from loans, advances and fund placements	37	59,813,370	31,999,257
Fee, commission and brokerage	38	5,923,807	3,861,184
Gain on remeasurement of investments at fair value through profit or loss - net		140,384	27,014
Other income	39	8,756,568	2,414,463
		<u>149,338,198</u>	<u>79,943,151</u>
Expenditure			
Operating and administrative expenses	40	37,283,020	19,306,319
Finance cost	41	92,629,762	57,424,528
Provision for Sindh Workers' Welfare Fund		348,062	62,125
Provision for impairment on asset classified as held for sale	21	-	28,172
Charge / (Reversal) of impairment on investments - net	42	721,822	(38,440)
		<u>130,982,666</u>	<u>76,782,704</u>
Share of profit from associates		2,092,290	930,886
Profit before taxation		<u>20,447,822</u>	<u>4,091,333</u>
Taxation	43		
- Current		9,032,083	1,710,011
- Prior		76,509	59,250
- Deferred		(190,551)	(55,511)
		<u>8,918,041</u>	<u>1,713,750</u>
Profit after taxation from continuing operations		<u>11,529,781</u>	<u>2,377,583</u>
DISCONTINUED OPERATIONS			
Profit / (Loss) after taxation for the period / year from discontinued operations	21	60,114	(4,546)
PROFIT FOR THE YEAR		<u>11,589,895</u>	<u>2,373,037</u>
Attributable to:			
Equity holders of the parent		8,623,060	2,149,946
Non-controlling interests		2,966,835	223,091
		<u>11,589,895</u>	<u>2,373,037</u>
		-----	-----
EARNINGS PER SHARE	44		
From continuing operations			
Basic		9.35	2.35
Diluted		8.09	2.06
From continuing and discontinued operations			
Basic		9.41	2.35
Diluted		8.14	2.06

The annexed notes from 1 to 56 form an integral part of these consolidated financial statements.



Director


Chief Executive Officer


Chief Financial Officer

Annexure - "B"
2/2

JAHANGIR SIDDIQUI & CO. LTD.
CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED DECEMBER 31, 2023

	2023	2022
	(Rupees in '000)	
PROFIT FOR THE YEAR	11,589,895	2,373,037
OTHER COMPREHENSIVE INCOME		
Items that will not be reclassified to consolidated statement of profit or loss subsequently		
Remeasurement loss on defined benefit obligations - net	(38,321)	(53,840)
Unrealised loss on remeasurement of investments at fair value through OCI during the year - net	(1,676,826)	(2,324,292)
Gain on remeasurement of associate on disposal	1,380,441	-
Share of other comprehensive income from associates accounted for using equity method	-	5,675
	(334,706)	(2,372,457)
Items that may be reclassified subsequently consolidated to statement of profit or loss		
Fair value gain / (loss) on remeasurement of investments at FVOCI during the year - net	3,870,941	(1,588,405)
Exchange difference on translation of net assets in foreign branch of a subsidiary	219,810	263,175
Share of other comprehensive loss from associates accounted for using equity method	(274,101)	(54,868)
Total comprehensive income / (loss) for the year	15,071,839	(1,379,518)
Attributable to:		
Equity holders of the parent	10,456,932	(1,184,376)
Non-controlling interests	4,614,907	(195,142)
	15,071,839	(1,379,518)

The annexed notes from 1 to 56 form an integral part of these consolidated financial statements.

K

Director

[Signature]

Chief Executive Officer

[Signature]

Chief Financial Officer

