



26th February 2018

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FORM-7

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

Subject: **FINANCIAL RESULTS OF DOLMEN CITY REIT
FOR THE HALF YEAR ENDED 31ST DECEMBER 2017**

Dear Sir,

We have to inform you that Board of Directors of Arif Habib Dolmen REIT Management Limited, the REIT Management Company of **Dolmen City REIT** (the Scheme), in their meeting held on Monday, 26th February 2018 at 12:30 p.m. at Arif Habib Centre, 23 M.T. Khan Road, Karachi, and recommended the following:

- (i) **CASH DIVIDEND**
The Board of Directors have declared and approved an interim cash dividend of Re. NIL per unit i.e. NIL %. However interim cash dividend for quarter ended 31 December 2017 of Re 0.30 per unit i.e. 3.0% has already been announced earlier on 09th January 2018. This was in addition to interim dividend already paid of Re. 0.30 per unit i.e. 3.0% for the quarter ended 30th September 2017.
- (ii) **BONUS SHARES** NIL
- (iii) **RIGHT SHARES** NIL
- (iv) **ANY OTHER ENTITLEMENT / CORPORATE ACTION** NIL
- (v) **ANY OTHER PRICE-SENSITIVE INFORMATION** NIL

The financial results of the Scheme are attached herewith.

We will be sending you prescribed number of copies of printed accounts for distribution amongst the TRE Certificate Holders of the Exchange.

Yours' faithfully,


Muneer Carbon
CFO & Company Secretary





Dolmen City REIT
Condensed Interim Profit and Loss Account (Unaudited)
For the six months period and quarter ended 31 December 2017

	Six months period ended		Quarter ended	
	31 December 2017	31 December 2016	31 December 2017	31 December 2016
----- Rupees in '000 -----				
Income				
Rental income	1,498,233	1,372,749	747,242	688,721
Marketing income	85,958	74,043	49,094	33,174
	<u>1,584,191</u>	<u>1,446,792</u>	<u>796,336</u>	<u>721,895</u>
Administrative and operating expenses	(236,664)	(195,272)	(121,008)	(112,020)
Net operating income	<u>1,347,527</u>	<u>1,251,520</u>	<u>675,328</u>	<u>609,875</u>
Other income - profit on deposits	69,173	52,757	21,182	22,008
	<u>1,416,700</u>	<u>1,304,277</u>	<u>696,510</u>	<u>631,883</u>
Management fee	(40,426)	(37,546)	(20,260)	(18,297)
Sindh Sales Tax on management fee	(5,255)	(4,881)	(2,633)	(2,379)
Trustee remuneration	(6,738)	(6,258)	(3,377)	(3,050)
Sindh Sales Tax on trustee remuneration	(876)	(813)	(439)	(396)
Reversal of provision for Workers' Welfare Fund	-	3,469	-	3,469
	<u>(53,295)</u>	<u>(46,029)</u>	<u>(26,709)</u>	<u>(20,653)</u>
Profit before change in fair value of investment property	<u>1,363,405</u>	<u>1,258,248</u>	<u>669,801</u>	<u>611,230</u>
Change in fair value of investment property	1,127,354	1,026,726	1,127,354	1,026,726
Profit before taxation	<u>2,490,759</u>	<u>2,284,974</u>	<u>1,797,155</u>	<u>1,637,956</u>
Taxation	-	-	-	-
Profit after taxation for the period	<u>2,490,759</u>	<u>2,284,974</u>	<u>1,797,155</u>	<u>1,637,956</u>
(Rupees)				
Earnings per unit - Distributable income	0.61	0.57	0.30	0.27
Earnings per unit - Undistributable unrealised fair value gains	0.51	0.46	0.51	0.46
Earnings per unit - Basic and diluted	<u>1.12</u>	<u>1.03</u>	<u>0.81</u>	<u>0.74</u>

Muneer
Muneer Qadir
CEO & Company Secretary

