



18 January 2019

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 31 DECEMBER 2018**

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 Friday, 18 January 2019 at 10:30 a.m. at Arif Habib Centre, 23 M.T. Khan Road, Karachi, and has recommended the following:

- (i) **CASH DIVIDEND**  
The Board of Directors have declared and approved an interim cash dividend of Re. **0.33** per unit i.e. **3.3%**. This is in addition to interim dividend already paid at Re. **0.33** per share i.e. **3.3%**. On cumulative basis the Scheme has announced an interim dividend of Re. **0.66** i.e. **6.6%** till date for financial year 2018-2019.
- (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.

The above entitlement will be paid to the unit-holders whose names will appear in the register of unit-holders on Friday, 08 February 2019.

The Share Transfer Books of the Scheme will be closed from 11 February 2019 to 17 February 2019 (both days inclusive). Transfers received in order to at the office of our share registrar M/S. Central Depository Company of Pakistan Limited. CDC House, 99-B, Block-B, SIMC-VIS, Main Shahrah-e-Faisal, Karachi at the close of the business on Friday, 08 February 2019 will be considered in time for the determination of entitlement of cash dividend to the unit-holders.



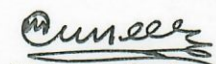


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You may please also inform the TRE Certificate Holders of the Exchange accordingly.

The half yearly report of the Scheme as of and for the period ended 31 December 2018 will be transmitted through PUCARS, within specified time.

Yours' faithfully,

  
~~Muneer Gader~~

CFO & Company Secretary





## Dolmen City REIT

## Condensed Interim Statement of Profit or Loss (Unaudited)

For the six months period and quarter ended December 31, 2018

	Six months period ended		Quarter ended	
	December 31, 2018	December 31, 2017	December 31, 2018	December 31, 2017
----- (Rupees in '000) -----				
<b>INCOME</b>				
Rental income	1,613,208	1,498,233	814,444	747,242
Marketing income	86,783	85,958	44,621	49,094
	<b>1,699,991</b>	<b>1,584,191</b>	<b>859,065</b>	<b>796,336</b>
Administrative and operating expenses	(227,154)	(236,664)	(122,073)	(121,008)
<b>Net operating income</b>	<b>1,472,837</b>	<b>1,347,527</b>	<b>736,992</b>	<b>675,328</b>
Other income - profit on deposits	56,912	69,173	32,526	21,182
	<b>1,529,749</b>	<b>1,416,700</b>	<b>769,518</b>	<b>696,510</b>
Management fee	(44,185)	(40,426)	(22,110)	(20,260)
Sindh Sales Tax on management fee	(5,744)	(5,255)	(2,874)	(2,633)
Trustee remuneration	(7,364)	(6,738)	(3,685)	(3,377)
Sindh Sales Tax on trustee remuneration	(957)	(876)	(479)	(439)
	<b>(58,250)</b>	<b>(53,295)</b>	<b>(29,148)</b>	<b>(26,709)</b>
<b>Profit before change in fair value of investment property</b>	<b>1,471,499</b>	<b>1,363,405</b>	<b>740,370</b>	<b>669,801</b>
Change in fair value of investment property	2,871,907	1,127,354	2,871,907	1,127,354
<b>Profit before taxation</b>	<b>4,343,406</b>	<b>2,490,759</b>	<b>3,612,277</b>	<b>1,797,155</b>
Taxation	-	-	-	-
<b>Profit after taxation for the period</b>	<b>4,343,406</b>	<b>2,490,759</b>	<b>3,612,277</b>	<b>1,797,155</b>
----- (Rupees) -----				
Earnings per unit - Distributable income	0.66	0.61	0.33	0.30
Earnings per unit - Undistributable unrealised fair value gains	1.29	0.51	1.29	0.51
<b>Earnings per unit - Basic and diluted</b>	<b>1.95</b>	<b>1.12</b>	<b>1.62</b>	<b>0.81</b>

  
 Muneer Gader  
 CFO & Company Secretary

