



18 April 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 NINE MONTHS PERIOD ENDED 31ST MARCH 2019**

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 Thursday, 18 April 2019 at 11:00 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 dividends already paid at Re. **0.66** per share i.e. **6.6%**. On cumulative basis the Scheme has announced an interim dividend of Re. **0.99** i.e. **9.9%** 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 Thursday, 09 May 2019.

The Share Transfer Books of the Scheme will be closed from 10 May 2019 to 16 May 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, S.M.C.H.S., Main Shahrah-e-Faisal, Karachi at the close of the business on Thursday, 09 May 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 quarterly report of the Scheme as of and for the period ended 31 March 2019 will be transmitted through PUCARS, within specified time.

Yours' faithfully,

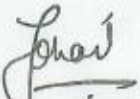
Zohaib Yaqoob
CFO & Company Secretary





Dolmen City REIT
Condensed Interim Statement of Profit or Loss (Unaudited)
For the nine months period and quarter ended 31 March 2019

	Nine months period ended		Quarter ended	
	31 March 2019	31 March 2018	31 March 2019	31 March 2018
	(Rupees in '000)			
Income				
Rental income	2,477,374	2,263,166	864,166	764,933
Marketing income	128,243	144,491	41,460	58,533
	<u>2,605,617</u>	<u>2,407,657</u>	<u>905,626</u>	<u>823,466</u>
Administrative and operating expenses	(343,199)	(374,613)	(116,045)	(137,949)
Net operating income	<u>2,262,418</u>	<u>2,033,044</u>	<u>789,581</u>	<u>685,517</u>
Other income - profit on deposits	95,537	89,725	38,625	20,552
	<u>2,357,955</u>	<u>2,122,769</u>	<u>828,206</u>	<u>706,069</u>
Management fee	(67,873)	(60,991)	(23,688)	(20,565)
Sindh Sales Tax on management fee	(8,823)	(7,929)	(3,079)	(2,674)
Trustee remuneration	(11,312)	(10,165)	(3,948)	(3,427)
Sindh Sales Tax on trustee remuneration	(1,471)	(1,321)	(514)	(445)
	<u>(89,479)</u>	<u>(80,406)</u>	<u>(31,229)</u>	<u>(27,111)</u>
Profit before change in fair value of investment property	<u>2,268,476</u>	<u>2,042,363</u>	<u>796,977</u>	<u>678,958</u>
Change in fair value of investment property	2,871,907	1,127,354	-	-
Profit before taxation	<u>5,140,383</u>	<u>3,169,717</u>	<u>796,977</u>	<u>678,958</u>
Taxation	-	-	-	-
Profit after taxation for the period	<u>5,140,383</u>	<u>3,169,717</u>	<u>796,977</u>	<u>678,958</u>
	(Rupees)			
Earnings per unit - Distributable income	1.02	0.92	0.36	0.31
Earnings per unit - Undistributable unrealised fair value gains	1.29	0.51	-	-
Earnings per unit - Basic and diluted	<u>2.31</u>	<u>1.43</u>	<u>0.36</u>	<u>0.31</u>


 Zohab Yaqoob
 CFO & Company Secretary

