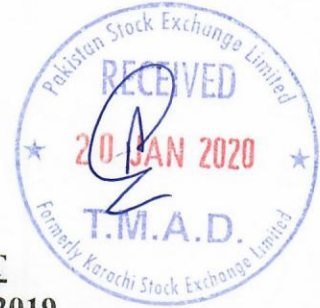




20th January 2020

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 2019**

Dear Sir,

We have to inform you that Board of Directors of Arif Habib Dolmen REIT Management Limited, the Management Company of **Dolmen City REIT** (the Scheme), in their meeting held on Monday, 20 January 2020 at 11:00 a.m. at Arif Habib Centre, 23 M.T. Khan Road, Karachi, recommended the following:

(i) **CASH DIVIDEND**

The Board of Directors have declared and approved an interim cash dividend of Re. **0.35** per unit i.e. **3.5%** (annualised **14.0%**). This is in addition to interim dividend already paid at Re. **0.35** per share i.e. **3.5%** (annualised **14.0%**). On cumulative basis the Scheme has announced an interim dividend of Re. **0.70** i.e. **7%** till date for financial year 2019-2020.

(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 Monday, 03 February 2020.

The Share Transfer Books of the Scheme will be closed from 04 February 2020 to 10 February 2020 (both days inclusive). Transfers received in order to at the office of our share registrar M/s. CDC Share Registrar Services Limited, CDC House, 99-B, Block-B, S.M.C.H.S., Main Shahrah-e-Faisal, Karachi at the close of the business on Monday, 03 February 2020 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 2019 will be transmitted through PUCARS, within specified time.

Yours' faithfully,

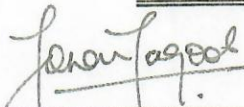
Zohaib Yaqoob
CFO & Company Secretary





DOLMEN CITY REIT
Condensed Interim Statement of Profit or Loss (Unaudited)
For the six months period and quarter ended 31 December 2019

	Six months period ended		Quarter ended	
	31 December 2019	31 December 2018	31 December 2019	31 December 2018
	(Rupees in '000)			
INCOME				
Rental income	1,698,410	1,613,208	851,019	814,444
Marketing income	97,343	86,783	55,044	44,621
	1,795,753	1,699,991	906,063	859,065
Administrative and operating expenses	(242,430)	(227,154)	(125,060)	(122,073)
Net operating income	1,553,323	1,472,837	781,003	736,992
Other income - profit on deposits	110,727	56,912	56,378	32,526
	1,664,050	1,529,749	837,381	769,518
Management fee	(46,600)	(44,185)	(23,430)	(22,110)
Sindh sales tax on management fee	(6,058)	(5,744)	(3,046)	(2,874)
Trustee remuneration	(7,767)	(7,364)	(3,905)	(3,685)
Sindh sales tax on trustee remuneration	(1,010)	(957)	(508)	(479)
	(61,435)	(58,250)	(30,889)	(29,148)
PROFIT BEFORE CHANGE IN FAIR VALUE OF INVESTMENT PROPERTY	1,602,615	1,471,499	806,492	740,370
Unrealised gain due to change in fair value of investment property	2,417,672	2,871,907	2,417,672	2,871,907
PROFIT BEFORE TAXATION	4,020,287	4,343,406	3,224,164	3,612,277
Taxation	-	-	-	-
PROFIT AFTER TAXATION FOR THE PERIOD	4,020,287	4,343,406	3,224,164	3,612,277
	(Rupees)			
Earnings per unit				
On distributable income	0.72	0.66	0.36	0.33
On undistributable unrealised fair value gains	1.09	1.29	1.09	1.29
Earnings per unit - Basic and diluted	1.81	1.95	1.45	1.62


Zohaib Yaqoob
CFO & Company Secretary

