



16 April 2021

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

Subject: **FINANCIAL RESULTS OF DOLMEN CITY REIT
FOR THE QUARTER ENDED 31 MARCH 2021**

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 Thursday, 15 April 2021 at 2:00 p.m. through video conferencing, recommended the following:

(i) **CASH DIVIDEND**

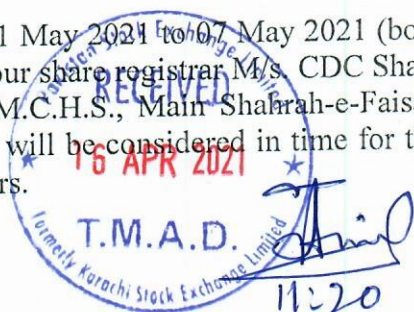
The Board of Directors have declared and approved an interim cash dividend of Re. **0.33** per unit i.e. **3.3%** (annualised **13.2%**). This is in addition to interim dividend already paid at Re. **0.58** per unit i.e. **5.8%** (annualised **11.6%**). On cumulative basis the Scheme has announced an interim dividend of Re. **0.91** i.e. **9.1%** (annualised **12.13%**). till date for financial year 2020-2021.

(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, 30 April 2021.

The Share Transfer Books of the Scheme will be closed from 1 May 2021 to 07 May 2021 (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 Shalrah-e-Faisal, Karachi at the close of the business on Friday, 30 April 2021 will be considered in time for the determination of entitlement of cash dividend to the unit-holders.





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 2021 will be transmitted through PUCARS, within specified time.

Yours' faithfully



Muhammad Ejaz
Chief Executive Officer



**DOLMEN CITY REIT
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UNAUDITED)
FOR THE NINE MONTHS PERIOD AND QUARTER ENDED 31 MARCH 2021**

	Nine months period ended		Quarter ended	
	31 March 2021	31 March 2020	31 March 2021	31 March 2020
	(Rupees in '000)			
INCOME				
Rental income	2,196,895	2,557,382	778,792	858,972
Marketing income	108,890	146,419	47,608	49,076
	<u>2,305,785</u>	<u>2,703,801</u>	<u>826,400</u>	<u>908,048</u>
Administrative and operating expenses	(332,436)	(331,574)	(117,071)	(89,144)
Net operating income	<u>1,973,349</u>	<u>2,372,227</u>	<u>709,329</u>	<u>818,904</u>
Other income	101,820	164,325	24,442	53,598
	<u>2,075,169</u>	<u>2,536,552</u>	<u>733,771</u>	<u>872,502</u>
Management fee	(59,200)	(71,167)	(21,279)	(24,567)
Sindh Sales Tax on management fee	(7,696)	(9,252)	(2,766)	(3,194)
Trustee remuneration	(9,867)	(11,861)	(3,547)	(4,094)
Sindh Sales Tax on trustee remuneration	(1,283)	(1,542)	(461)	(532)
	<u>(78,046)</u>	<u>(93,822)</u>	<u>(28,053)</u>	<u>(32,387)</u>
PROFIT BEFORE CHANGE IN FAIR VALUE OF INVESTMENT PROPERTY	<u>1,997,123</u>	<u>2,442,730</u>	<u>705,718</u>	<u>840,115</u>
Change in fair value of investment property / unrealised gain	2,127,871	2,417,672	-	-
PROFIT BEFORE TAXATION	<u>4,124,994</u>	<u>4,860,402</u>	<u>705,718</u>	<u>840,115</u>
Taxation	-	-	-	-
PROFIT AFTER TAXATION FOR THE PERIOD	<u>4,124,994</u>	<u>4,860,402</u>	<u>705,718</u>	<u>840,115</u>
	(Rupees)			
Earnings per unit				
On distributable income	0.8981	1.0985	0.3174	0.3778
On undistributable unrealised fair value gains	0.9569	1.0872	-	-
EARNINGS PER UNIT - BASIC AND DILUTED	<u>1.8550</u>	<u>2.1857</u>	<u>0.3174</u>	<u>0.3778</u>

Muhammad Ejaz
Chief Executive Officer

