



April 30, 2024

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 QUARTER ENDED MARCH 31, 2024**

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 Tuesday, April 30, 2024 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 a dividend of Rs. NIL per unit i.e. NIL %. However, the Board of Directors have already declared interim cash dividends of Rs 1.5 per unit i.e. 15% in their earlier meetings. On cumulative basis the Scheme has approved dividend of Rs. 1.5 per unit i.e. 15% till date for the year ending on 30 June 2024.

(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 as annexure A.

The report of the Scheme for the quarter ended March 31, 2024 will be transmitted through PUCARS, within specified time.

Yours' faithfully,


Razi Haider
CFO & Company Secretary

Encl: As stated above.



Annexure - A

Dolmen City REIT

Condensed Interim Statement of Profit or Loss Account (Unaudited)

For the nine months period 31 March 2024

	Nine months period ended		Quarter ended	
	31 March 2024	31 March 2023	31 March 2024	31 March 2023
	----- (Rupees in '000) -----			
Revenue				
Rental income	3,611,655	3,124,257	1,199,767	1,068,673
Marketing income	215,482	186,542	79,049	70,382
	3,827,137	3,310,799	1,278,816	1,139,055
Administrative and operating expenses	(572,939)	(433,140)	(216,628)	(142,093)
Impairment loss on receivables	(12,793)	(6,585)	-	-
Net operating income	3,241,405	2,871,074	1,062,188	996,962
Other income	249,429	168,793	82,086	56,155
	3,490,834	3,039,867	1,144,274	1,053,117
Management fee	(97,242)	(86,132)	(31,865)	(29,909)
Sindh sales tax on management fee	(12,641)	(11,197)	(4,142)	(3,888)
Trustee fee	(16,207)	(14,355)	(5,311)	(4,984)
Sindh sales tax on trustee fee	(2,107)	(1,866)	(691)	(648)
	(128,197)	(113,550)	(42,009)	(39,429)
Profit before change in fair value of investment property	3,362,637	2,926,317	1,102,265	1,013,688
Unrealised gain on remeasurement of fair value of investment property	2,923,008	488,201	-	-
Profit before taxation	6,285,645	3,414,518	1,102,265	1,013,688
Taxation	-	-	-	-
Profit for the period	6,285,645	3,414,518	1,102,265	1,013,688
	----- (Rupees) -----			
Earnings per unit - Distributable income	1.5122	1.3160	0.4957	0.4559
Earnings per unit - Undistributable Income / Unrealised fair value gains	1.3145	0.2195	-	-
Earnings per unit - Basic and diluted	2.8267	1.5355	0.4957	0.4559

Razi Haider
CFO & Company Secretary

