



30 April 2024

FORM-7

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

Subject: **FINANCIAL RESULTS OF GLOBE RESIDENCY REIT  
FOR THE QUARTER ENDED 31 MARCH 2024**

Dear Sir,

We have to inform you that Board of Directors of Arif Habib Dolmen REIT Management Limited, the Management Company of **Globe Residency REIT** (the Scheme), in their meeting held on Tuesday, 30 April 2024 at 11:00 a.m. at Arif Habib Centre, 23 M.T Khan Road, Karachi, recommended the following:

- |       |   |            |
|-------|---|------------|
| (i)   | <b>CASH DIVIDEND</b>                            | <b>NIL</b> |
| (ii)  | <b>BONUS SHARES</b>                             | <b>NIL</b> |
| (iii) | <b>RIGHT SHARES</b>                             | <b>NIL</b> |
| (iv)  | <b>ANY OTHER ENTITLEMENT / CORPORATE ACTION</b> | <b>NIL</b> |
| (v)   | <b>ANY OTHER PRICE-SENSITIVE INFORMATION</b>    | <b>NIL</b> |

The financial results of the Scheme are attached herewith as annexure A.

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

Yours' faithfully,

**Razi Haider**  
CFO & Company Secretary





Encl: As stated above



GLOBE RESIDENCY REIT  
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)  
FOR THE NINE MONTHS AND THREE MONTHS PERIOD ENDED MARCH 31, 2024

	Nine months period ended March 31, 2024	Nine months period ended March 31, 2023	Three months period ended March 31, 2024	Three months period ended March 31, 2023
	----- (Rupees in '000) -----			
Revenue from contracts with customers	2,227,261	2,556,309	459,442	829,001
Cost of sales	(1,898,187)	(1,991,163)	(386,827)	(644,900)
<b>Gross profit</b>	<b>329,074</b>	<b>565,146</b>	<b>72,615</b>	<b>184,101</b>
Administrative and operating expenses	(68,897)	(138,930)	(15,285)	(52,189)
<b>Net operating income</b>	<b>260,177</b>	<b>426,216</b>	<b>57,330</b>	<b>131,912</b>
Other income	25,171	78,999	5,221	65,046
Gain on disposal under Musharaka arrangement	-	52,693	-	-
	<b>285,348</b>	<b>557,908</b>	<b>62,551</b>	<b>196,958</b>
Remuneration of the REIT Management Company	(21,000)	(21,019)	(7,000)	(6,904)
Sindh sales tax on remuneration of the REIT Management Company	(2,730)	(2,732)	(910)	(897)
Remuneration of the Central Depository Company of Pakistan Limited - Trustee	(4,200)	(4,204)	(1,400)	(1,381)
Sindh sales tax on remuneration of the Trustee	(546)	(546)	(182)	(179)
Annual fee of the Securities and Exchange Commission of Pakistan	(4,136)	(4,204)	(1,355)	(1,381)
Marketing expense	(2,745)	(10,230)	(27)	(10,230)
	<b>(35,357)</b>	<b>(42,935)</b>	<b>(10,874)</b>	<b>(20,972)</b>
<b>Profit before taxation</b>	<b>249,991</b>	<b>514,973</b>	<b>51,677</b>	<b>175,986</b>
Taxation	(12,885)	(83,486)	(489)	(33,813)
<b>Profit for the period</b>	<b>237,106</b>	<b>431,487</b>	<b>51,188</b>	<b>142,173</b>
	(Rupees)	(Rupees)	(Rupees)	(Rupees)
<b>Earnings per unit - basic and diluted</b>	<b>1.69</b>	<b>3.08</b>	<b>0.37</b>	<b>1.02</b>

  
  
**Razi Haider**  
 CFO & Company Secretary