



25th September 2018

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 YEAR ENDED 30th JUNE 2018**

Dear Sir,

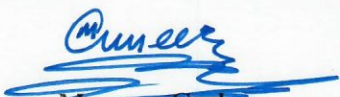
We have to inform you that Board of Directors of Arif Habib Dolmen REIT Management Limited, the Management Company of **Dolmen City REIT** (the Scheme), in their meeting held on Tuesday, 25th September 2018 at 11:30 a.m. at Arif Habib Centre, 23 M.T. Khan Road, Karachi, and recommended the following:

- (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 a final cash dividend of Re. 0.30 per unit i.e. 3.0% and interim dividends of Re. 0.90 per unit i.e. 9.0% in their earlier meetings. On cumulative basis the Scheme has approved dividend of Rs. 1.20 per unit i.e. 12.0% for the year ended 30th June 2018.
- (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.

Further, we will be sending you prescribed number of copies of printed accounts for distribution amongst the TRE Certificate Holders of the Exchange.

Yours' faithfully,


Muneer Gader
CFO & Company Secretary





We hereby inform you that the Board of Directors of Arif Habib Dolmen REIT Management Limited, the Management Company of Dolmen City REIT (the Scheme), in their meeting held on Tuesday, 25th September 2018 at 11:30 a.m. at Arif Habib Centre, 23 M.T.Khan Road, Karachi, have approved the following financial results:

Dolmen City REIT

Statement of Profit or Loss

For the year ended 30 June 2018

	2018	2017
	(Rupees in '000)	
Income		
Rental income	3,046,978	2,841,578
Marketing income	210,165	167,991
	<u>3,257,143</u>	<u>3,009,569</u>
Administrative and operating expenses	(484,207)	(427,612)
Net operating income	<u>2,772,936</u>	<u>2,581,957</u>
Other income - profit on deposits	112,842	123,085
	<u>2,885,778</u>	<u>2,705,042</u>
Management fee	(83,194)	(77,459)
Sindh Sales Tax on management fee	(10,815)	(10,070)
Trustee remuneration	(13,866)	(12,910)
Sindh Sales Tax on trustee remuneration	(1,803)	(1,678)
Reversal of provision for Workers' Welfare Fund	-	3,469
Charity expense	-	(250)
	<u>(109,678)</u>	<u>(98,898)</u>
Profit before change in fair value of investment property	<u>2,776,100</u>	<u>2,606,144</u>
Change in fair value of investment property / unrealised gain	2,279,168	1,180,976
Profit before taxation	<u>5,055,268</u>	<u>3,787,120</u>
Taxation	-	-
Profit after taxation for the year	<u>5,055,268</u>	<u>3,787,120</u>
	(Rupees)	
Earnings per unit - Distributable income	1.25	1.17
Earnings per unit - Undistributable unrealised fair value gains	1.02	0.53
Earnings per unit - Basic and diluted	<u>2.27</u>	<u>1.70</u>

Muneer Gader
CFO & Company Secretary