



18<sup>th</sup> April 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 NINE MONTH PERIOD ENDED 31<sup>ST</sup> MARCH 2018**

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 Wednesday, 18<sup>th</sup> April 2018 at 11:00 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 an interim cash dividend of Re. **0.30** per unit i.e. **3.0%**. This is in addition to interim dividend already paid at Re. **0.60** per share i.e. **6.0%**. On cumulative basis the Scheme has announced an interim dividend of Re. **0.90** i.e. **9.0%** till date for financial year 2017-2018.

(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.

The above entitlement will be paid to the unit-holders whose names will appear in the register of unit-holders on Wednesday, 09<sup>th</sup> May 2018.

The Share Transfer Books of the Scheme will be closed from 10<sup>th</sup> May 2018 to 16<sup>th</sup> May 2018 (both days inclusive). Transfers received in order to at the office of our share registrar M/s. Central Depository Company of Pakistan Limited. CDC House, 99-B, Block-B, S.M.C.H.S., Main Shahrah-e-Faisal, Karachi at the close of the business on Wednesday, 09<sup>th</sup> May 2018 will be considered in time for the determination of entitlement of cash dividend to the unit-holders.




Page No. 2 of 3

You may please also inform the TRE Certificate Holders of the Exchange accordingly.

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







## Dolmen City REIT

### Condensed Interim Profit and Loss Account (Unaudited)

For the nine months period and quarter ended 31 March 2018

	Nine months period ended		Quarter ended	
	31 March 2018	31 March 2017	31 March 2018	31 March 2017
	----- Rupees in '000 -----			
<b>Income</b>				
Rental income	2,263,166	2,108,273	764,933	735,524
Marketing income	144,491	108,123	58,533	34,080
	<u>2,407,657</u>	<u>2,216,396</u>	<u>823,466</u>	<u>769,604</u>
Administrative and operating expenses	(374,613)	(279,785)	(137,949)	(84,513)
<b>Net operating income</b>	<u>2,033,044</u>	<u>1,936,611</u>	<u>685,517</u>	<u>685,091</u>
Other income - profit on deposits	89,725	82,808	20,552	30,051
	<u>2,122,769</u>	<u>2,019,419</u>	<u>706,069</u>	<u>715,142</u>
Management fee	(60,991)	(58,098)	(20,565)	(20,552)
Sindh Sales Tax on management fee	(7,929)	(7,553)	(2,674)	(2,672)
Trustee remuneration	(10,165)	(9,683)	(3,427)	(3,425)
Sindh Sales Tax on trustee remuneration	(1,321)	(1,259)	(445)	(446)
Reversal of provision for Workers' Welfare Fund	-	3,469	-	-
	<u>(80,406)</u>	<u>(73,124)</u>	<u>(27,111)</u>	<u>(27,095)</u>
<b>Profit before change in fair value of investment property</b>	<u>2,042,363</u>	<u>1,946,295</u>	<u>678,958</u>	<u>688,047</u>
Change in fair value of investment property	1,127,354	1,026,726	-	-
<b>Profit before taxation</b>	<u>3,169,717</u>	<u>2,973,021</u>	<u>678,958</u>	<u>688,047</u>
Taxation	-	-	-	-
<b>Profit after taxation for the period</b>	<u>3,169,717</u>	<u>2,973,021</u>	<u>678,958</u>	<u>688,047</u>
	(Rupees)			
Earnings per unit - Distributable income	0.92	0.88	0.31	0.31
Earnings per unit - Undistributable unrealised fair value gains	0.51	0.46	-	-
<b>Earnings per unit - Basic and diluted</b>	<u>1.43</u>	<u>1.34</u>	<u>0.31</u>	<u>0.31</u>

  
Muneer Gader  
CFO & Company Secretary

