

24th February 2020

FORM-7

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

Contact: 021-32439618; 021-35274381
Fax: 021-111-573-329

Subject: **Announcement - Financial Results for the Half Year Ended 31st December 2019**

Dear Sir

We have to inform you that Board of Directors of our company in their meeting held on Saturday, 22nd February 2020 at 11:00 a.m. at Arif Habib Centre, 23 M. T. Khan Road, Karachi recommended the following:

- | | | |
|-------|---|------------|
| (i) | CASH DIVIDEND | NIL |
| (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 company are attached herewith.

We will be transmitting the financial statements for the period under review as prescribed, within the specified time.

Yours' faithfully



Manzoor Raza
Company Secretary



Arif Habib Corporation Limited

Registered & Corporate Office: Arif Habib Centre, 23 M.T. Khan Road, Karachi - 74000

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Arif Habib Corporation Limited

Condensed Interim Consolidated Statement of Profit or Loss (Unaudited)

For the six months period and quarter ended 31 December 2019

	Six months period ended		Quarter ended	
	December 2019	December 2018	December 2019	December 2018
	(Rupees)		(Rupees)	
Operating revenue	2,447,917,240	1,832,531,024	686,719,880	711,241,589
(Loss) / gain on remeasurement of investments - net	(11,560,584)	(969,950,808)	1,486,414,329	(666,801,148)
Unrealised gain on remeasurement of investment property	132,500,000	241,698,360	-	124,598,360
Gain / (loss) on sale of investments - net	396,745,475	136,859,856	(362,469,821)	25,179,554
Gain on sale of investment property	775,000	-	-	-
	<u>2,966,377,131</u>	<u>1,241,138,432</u>	<u>1,810,664,388</u>	<u>194,218,355</u>
Operating and administrative expenses	(801,728,161)	(862,676,765)	(394,208,407)	(467,056,116)
Other income	73,740,091	54,400,493	35,872,962	29,041,988
Finance cost	(901,459,488)	(651,280,748)	(476,608,241)	(358,033,393)
Other charges	(824,788)	(16,800,000)	(824,788)	(10,924,528)
	<u>1,336,104,785</u>	<u>(235,218,588)</u>	<u>974,895,914</u>	<u>(612,753,694)</u>
Share of profit / (loss) of equity-accounted associates investees - net of tax	777,193,932	125,162,540	445,027,350	(5,402,997)
Profit / (loss) before tax	<u>2,113,298,717</u>	<u>(110,056,048)</u>	<u>1,419,923,264</u>	<u>(618,156,691)</u>
Taxation	(156,462,945)	(2,116,915)	(92,865,297)	26,306,376
Profit / (loss) after tax	<u>1,956,835,772</u>	<u>(112,172,963)</u>	<u>1,327,057,967</u>	<u>(591,850,315)</u>
Profit / (loss) attributable to:				
Equity holders of the Parent Company	1,730,865,739	(180,468,577)	1,191,673,892	(541,980,436)
Non-controlling interests	225,970,033	68,295,614	135,384,075	(49,869,879)
	<u>1,956,835,772</u>	<u>(112,172,963)</u>	<u>1,327,057,967</u>	<u>(591,850,315)</u>
Earnings / (loss) per share - basic & diluted	<u>4.14</u>	<u>(0.40)</u>	<u>2.92</u>	<u>(1.19)</u>





Arif Habib Corporation Limited
Condensed Interim Unconsolidated Statement of Profit or Loss and
Other Comprehensive Income (Unaudited)
For the six months period and quarter ended 31 December 2019

	Six months period ended		Quarter ended	
	31 December 2019	31 December 2018	31 December 2019	31 December 2018
	(Rupees)		(Rupees)	
Operating revenue	132,759,317	302,698,251	95,287,748	131,149,173
(Loss) / gain on remeasurement of investments - net	(1,632,413,862)	750,840,084	548,182,920	(624,895,000)
Gain / (loss) on sale of securities - net	688,736,422	17,663,027	(164,508,063)	(759,815)
	(810,918,123)	1,071,201,362	478,962,605	(494,505,642)
Operating and administrative expenses	(53,973,278)	(50,901,709)	(29,146,433)	(25,549,495)
Finance cost	(137,315,415)	(64,220,228)	(100,598,607)	(22,756,154)
Other income	10,692,952	8,455,730	5,400,520	4,789,616
Other charges	(574,175)	(16,800,000)	(574,175)	(11,000,000)
(Loss) / profit before tax	(992,088,039)	947,735,155	354,043,910	(549,021,675)
Taxation	(14,358,332)	41,510,218	(13,825,382)	34,483,609
(Loss) / profit for the period	(1,006,446,371)	989,245,373	340,218,528	(514,538,066)
Other comprehensive income	-	-	-	-
Total comprehensive (loss) / income	(1,006,446,371)	989,245,373	340,218,528	(514,538,066)
(Loss) / earnings per share - basic and diluted	(2.41)	2.18	0.83	(1.13)

Mohsin Madni
Chief Financial Officer



Manzoor Raza
Company Secretary