



16th April 2020

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 MONTHS PERIOD ENDED 31ST MARCH 2020

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 Thursday, 16th April 2020 at 11:00 am through video conferencing, recommended the following:

(i) **CASH DIVIDEND**

The Board of Directors have declared and approved an interim cash dividend of Re. **0.35** per unit i.e. **3.5%** (annualised **14.0%**). This is in addition to interim dividend already paid at Re. **0.7** per unit i.e. **7.0%** (annualised **14.0%**). On cumulative basis the Scheme has announced an interim dividend of Rs. **1.05** i.e. **10.5%** till date for financial year 2019-2020.

(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.

The above entitlement will be paid to the unit-holders whose names will appear in the register of unit-holders on Thursday, 30th April 2020.

The Share Transfer Books of the Scheme will be closed from 01st May 2020 to 7th May 2020 (both days inclusive). Transfers received in order to at the office of our share registrar M/s. CDC Share Registrar Services Limited, CDC House, 99-B, Block-B, S.M.C.H.S., Main Shahrah-e-Faisal, Karachi at the close of the business on Thursday, 30th April 2020 will be considered in time for the determination of entitlement of cash dividend to the unit-holders.



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

The quarterly report of the Scheme as of and for the period ended 31st March 2020 will be transmitted through PUCARS, within specified time.

Yours' faithfully,

Zohaib Yaqoob

CFO & Company Secretary





Dolmen City REIT

Condensed Interim Statement of Profit or Loss (Unaudited)

For the nine months period and quarter ended 31 March 2020

	Nine months period ended		Quarter ended	
	31 March 2020	31 March 2019	31 March 2020	31 March 2019
	(Rupees in '000)			
Income				
Rental income	2,557,382	2,477,374	858,972	864,166
Marketing income	146,419	128,243	49,076	41,460
	<u>2,703,801</u>	<u>2,605,617</u>	<u>908,048</u>	<u>905,626</u>
Administrative and operating expenses	(331,574)	(343,199)	(89,144)	(116,045)
Net operating income	<u>2,372,227</u>	<u>2,262,418</u>	<u>818,904</u>	<u>789,581</u>
Other income - profit on deposits	164,325	95,537	53,598	38,625
	<u>2,536,552</u>	<u>2,357,955</u>	<u>872,502</u>	<u>828,206</u>
Management fee	(71,167)	(67,873)	(24,567)	(23,688)
Sindh Sales Tax on management fee	(9,252)	(8,823)	(3,194)	(3,079)
Trustee remuneration	(11,861)	(11,312)	(4,094)	(3,948)
Sindh Sales Tax on trustee remuneration	(1,542)	(1,471)	(532)	(514)
	<u>(93,822)</u>	<u>(89,479)</u>	<u>(32,387)</u>	<u>(31,229)</u>
Profit before change in fair value of investment property	<u>2,442,730</u>	<u>2,268,476</u>	<u>840,115</u>	<u>796,977</u>
Change in fair value of investment property	2,417,672	2,871,907	-	-
Profit before taxation	<u>4,860,402</u>	<u>5,140,383</u>	<u>840,115</u>	<u>796,977</u>
Taxation	-	-	-	-
Profit after taxation for the period	<u>4,860,402</u>	<u>5,140,383</u>	<u>840,115</u>	<u>796,977</u>
	(Rupees)			
Earnings per unit - Distributable income	1.0985	1.0201	0.3778	0.3584
Earnings per unit - Undistributable unrealised fair value gains	1.0872	1.2915	-	-
Earnings per unit - Basic and diluted	<u>2.1857</u>	<u>2.3116</u>	<u>0.3778</u>	<u>0.3584</u>


 Zohaib Yaqoob
 CFO & Company Secretary

