



28th April 2020

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

Subject: **Announcement - Financial Results for the Quarter ended 31st March 2020**

Dear Sir

We have to inform you that Board of Directors of our company in their meeting held today, i.e. on Tuesday, 28th April 2020 at 12:00 p.m. via video-link 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

Resignation of director

Khawaja Jalaluddin Roomi has tendered his resignation as the director of the Company. Casual vacancy shall be filled within the prescribed time.

The financial results of the company are attached herewith.

The quarterly report of the Company for the period ended 31st March 2020 shall be transmitted separately as prescribed.

Yours' faithfully,


Manzoor Raza
Company Secretary





Arif Habib Corporation Limited
Condensed Interim Consolidated Statement of Profit or Loss (Unaudited)
For the nine months period and quarter ended 31 March 2020

	Nine months period ended		Quarter ended	
	March 2020	March 2019	March 2020	March 2019
	----- (Rupees) -----		----- (Rupees) -----	
Operating revenue	3,211,868,892	2,561,619,426	763,951,652	729,088,402
(Loss) / gain on remeasurement of investments - net	-	(1,048,486,179)	11,560,584	(78,535,371)
Unrealised gain on remeasurement of investment property	132,500,000	356,400,000	-	114,701,640
Gain on sale of investments - net	433,467,384	194,589,829	36,721,909	57,729,973
Gain on sale of investments property	775,000	-	-	-
	<u>3,778,611,276</u>	<u>2,064,123,076</u>	<u>812,234,145</u>	<u>822,984,644</u>
Operating and administrative expenses	(1,304,326,778)	(1,287,377,399)	(502,598,617)	(424,700,634)
Other income	113,900,222	57,647,970	40,160,131	3,247,477
Finance cost	(1,252,759,598)	(1,027,934,634)	(351,300,110)	(376,653,886)
Other charges	(458,235)	(23,458,761)	366,553	(6,658,761)
	<u>1,334,966,887</u>	<u>(216,999,748)</u>	<u>(1,137,898)</u>	<u>18,218,840</u>
Share of profit of equity-accounted associates investees - net of tax	<u>1,173,335,604</u>	<u>425,087,126</u>	<u>396,141,672</u>	<u>299,924,586</u>
Profit before tax	<u>2,508,302,491</u>	<u>208,087,378</u>	<u>395,003,774</u>	<u>318,143,426</u>
Taxation	(230,188,517)	(244,482,791)	(73,725,572)	(242,365,876)
Profit after tax	<u>2,278,113,974</u>	<u>(36,395,413)</u>	<u>321,278,202</u>	<u>75,777,550</u>
Profit attributable to:				
Equity holders of the Parent Company	2,194,520,182	(91,412,853)	463,654,443	89,055,724
Non-controlling interests	83,593,792	55,017,440	(142,376,241)	(13,278,174)
	<u>2,278,113,974</u>	<u>(36,395,413)</u>	<u>321,278,202</u>	<u>75,777,550</u>
Earnings / (loss) per share - basic & diluted	<u>5.29</u>	<u>(0.20)</u>	<u>1.14</u>	<u>0.20</u>

The company has opted for accounting treatment for unrealised loss on fair value measurement of equity instruments classified as 'Fair Value through Profit or Loss' held as at 31 March 2020 as per SECP's SRO 278(I)/2020. Accordingly, unrealised loss of Rs. 1,081,581,232 on account of remeasurement of investments has been recorded in the statement of changes in equity as a separate component of equity. This unrealised loss shall be taken to the statement of profit or loss for the year ended 30 June 2020 after taking any adjustment/effect for price movement.


Mohsin Madni
Chief Financial Officer




Manzoor Raza
Company Secretary

Arif Habib Corporation Limited
Condensed Interim Unconsolidated Statement of Profit or Loss and
Other Comprehensive Income (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) -----		----- (Rupees) -----	
Operating revenue	165,610,581	352,565,057	32,851,264	49,866,806
(Loss) / gain on remeasurement of investments - net	-	(152,167,105)	1,632,413,862	(903,007,189)
Gain / (loss) on sale of securities - net	683,209,519	65,632,203	(5,526,903)	47,969,176
	<u>848,820,100</u>	<u>266,030,155</u>	<u>1,659,738,223</u>	<u>(805,171,207)</u>
Operating and administrative expenses	(92,102,091)	(74,720,028)	(38,128,813)	(23,818,319)
Finance cost	(171,158,810)	(116,513,093)	(33,843,395)	(52,292,865)
Other income	16,037,970	13,051,125	5,345,018	4,595,395
Other charges	(616,378)	(23,458,761)	(42,203)	(6,658,761)
Profit / (loss) before tax	<u>600,980,791</u>	<u>64,389,398</u>	<u>1,593,068,830</u>	<u>(883,345,757)</u>
Taxation	(17,855,939)	33,849,723	(3,497,607)	(7,660,495)
Profit / (loss) for the period	<u>583,124,852</u>	<u>98,239,121</u>	<u>1,589,571,223</u>	<u>(891,006,252)</u>
Other comprehensive income	-	-	-	-
Total comprehensive income / (loss)	<u>583,124,852</u>	<u>98,239,121</u>	<u>1,589,571,223</u>	<u>(891,006,252)</u>
Earnings / (loss) per share - basic and diluted	<u>1.41</u>	<u>0.22</u>	<u>3.89</u>	<u>(1.96)</u>

The company has opted for accounting treatment for unrealised loss on fair value measurement of equity instruments classified as 'Fair Value through Profit or Loss' held as at 31 March 2020 as per SECP's SRO 278(I)/2020. Accordingly, unrealised loss of Rs. 3,749,897,057 on account of remeasurement of investments has been recorded in the statement of changes in equity as a separate component of equity. This unrealised loss shall be taken to the statement of profit or loss for the year ended 30 June 2020 after taking any adjustment/effect for price movement.



Mohsin Madni
Chief Financial Officer




Manzoor Raza
Company Secretary