



18<sup>th</sup> September 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 YEAR ENDED 30<sup>th</sup> JUNE 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 Friday, 18<sup>th</sup> September 2020 at 10:30 a.m. through video conferencing, 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. 0.2 per unit i.e. 2.0% and interim dividends of Re. 1.05 per unit i.e. 10.5% in their earlier meetings. On cumulative basis the Scheme has approved dividend of Rs. 1.25 per unit i.e. 12.5% for the year ended 30<sup>th</sup> June 2020.

(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 Annual Report of the Scheme for the year ended 30<sup>th</sup> June 2020 will be transmitted through PUCARS, within specified time.

Yours' faithfully

**Zohaib Yaqoob**  
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 Friday, 18th September 2020 at 10:30 a.m. through video conferencing, have approved the following financial results:

**DOLMEN CITY REIT  
STATEMENT OF PROFIT OR LOSS  
FOR THE YEAR ENDED 30 JUNE 2020**

	2020	2019
	(Rupees in '000)	
<b>INCOME</b>		
Rental income	2,813,561	3,344,499
Marketing income	151,400	182,606
	<u>2,964,961</u>	<u>3,527,105</u>
Administrative and operating expenses	(396,494)	(513,267)
<b>Net operating income</b>	<u>2,568,467</u>	<u>3,013,838</u>
Other income - profit on deposits	191,989	139,613
	<u>2,760,456</u>	<u>3,153,451</u>
Management fee	(77,054)	(90,415)
Sindh sales tax on management fee	(10,017)	(11,754)
Trustee remuneration	(12,842)	(15,069)
Sindh sales tax on trustee remuneration	(1,670)	(1,959)
	<u>(101,583)</u>	<u>(119,197)</u>
<b>PROFIT BEFORE CHANGE IN FAIR VALUE OF INVESTMENT PROPERTY</b>	<u>2,658,873</u>	<u>3,034,254</u>
Change in fair value of investment property / unrealised gain	5,459,010	3,835,334
<b>PROFIT BEFORE TAXATION</b>	<u>8,117,883</u>	<u>6,869,588</u>
Taxation	-	-
<b>PROFIT AFTER TAXATION</b>	<u>8,117,883</u>	<u>6,869,588</u>
	(Rupees)	
Earnings per unit - Distributable income	1.20	1.36
Earnings per unit - Undistributable income / Unrealised fair value gains	2.45	1.72
<b>Earnings per unit - Basic and diluted</b>	<u>3.65</u>	<u>3.09</u>

  
Zohaib Yaqoob  
CFO & Company Secretary

