



20 January 2021

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 HALF YEAR ENDED 31 DECEMBER 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 Wednesday, 20 January 2021 at 11:00 a.m. through video conferencing, recommended the following:

(i) **CASH DIVIDEND**

The Board of Directors have declared and approved an interim cash dividend of Re. **0.33** per unit i.e. **3.30%** (annualised **13.2%**). This is in addition to interim dividend already paid at Re. **0.25** per unit i.e. **2.5%** (annualised **10.0%**). On cumulative basis the Scheme has announced an interim dividend of Re. **0.58** i.e. **5.8%** till date for financial year 2020-2021.

(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, 11 February 2021.

The Share Transfer Books of the Scheme will be closed from 12 February 2021 to 18 February 2021 (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, 11 February 2021 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.

The half yearly report of the Scheme as of and for the period ended 31 December 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 six months period and quarter ended 31 December 2020**

	Six months period ended		Quarter ended	
	31 December 2020	31 December 2019	31 December 2020	31 December 2019
	(Rupees in '000)			
<b>INCOME</b>				
Rental income	1,418,103	1,698,410	815,322	851,019
Marketing income	61,282	97,343	44,339	55,044
	1,479,385	1,795,753	859,661	906,063
Administrative and operating expenses	(215,365)	(242,430)	(115,264)	(125,060)
<b>Net operating income</b>	<b>1,264,020</b>	<b>1,553,323</b>	<b>744,397</b>	<b>781,003</b>
Other income	77,378	110,727	22,321	56,378
	1,341,398	1,664,050	766,718	837,381
Management fee	(37,921)	(46,600)	(22,332)	(23,430)
Sindh sales tax on management fee	(4,930)	(6,058)	(2,903)	(3,046)
Trustee remuneration	(6,320)	(7,767)	(3,722)	(3,905)
Sindh sales tax on trustee remuneration	(822)	(1,010)	(484)	(508)
	(49,993)	(61,435)	(29,441)	(30,889)
<b>PROFIT BEFORE CHANGE IN FAIR VALUE OF INVESTMENT PROPERTY</b>	<b>1,291,405</b>	<b>1,602,615</b>	<b>737,277</b>	<b>806,492</b>
Change in fair value of investment property / Unrealised gain	2,127,871	2,417,672	2,127,871	2,417,672
<b>PROFIT BEFORE TAXATION</b>	<b>3,419,276</b>	<b>4,020,287</b>	<b>2,865,148</b>	<b>3,224,164</b>
Taxation	-	-	-	-
<b>PROFIT AFTER TAXATION FOR THE PERIOD</b>	<b>3,419,276</b>	<b>4,020,287</b>	<b>2,865,148</b>	<b>3,224,164</b>
	(Rupees)			
<b>Earnings per unit</b>				
On distributable income	0.5807	0.7207	0.3316	0.3627
On undistributable unrealised fair value gains	0.9569	1.0872	0.9569	1.0872
<b>Earnings per unit - basic and diluted</b>	<b>1.5377</b>	<b>1.8079</b>	<b>1.2885</b>	<b>1.4499</b>

Zohaib Yaqoob  
CFO & Company Secretary

