



21 January 2022

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 2021**

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, 21 January 2022 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. **0.37** per unit i.e. **3.70%** (annualised **14.8%**). This is in addition to interim dividend already paid at Re. **0.33** per unit i.e. **3.3%** (annualised **13.2%**). On cumulative basis the Scheme has announced an interim dividend of Re. **0.70** i.e. **7.0%** till date for financial year 2021-2022.

| | | |
|-------|---|------------|
| (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, 03 February 2022.

The Share Transfer Books of the Scheme will be closed from 04 February 2022 to 06 February 2022 (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, 03 February 2022 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 half yearly report of the Scheme as of and for the period ended 31 December 2021 will be transmitted through PUCARS, within specified time.

Yours' faithfully,


Razi Haider
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, 21st January 2022 at 11:00 a.m. through video conferencing, have approved the following financial results:

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DOLMEN CITY REIT
Condensed Interim Statement of Profit or Loss (Unaudited)
For the six and three months period ended 31 December 2021

| | Six months period ended | | Three months period ended | |
|--|-------------------------|---------------------|---------------------------|---------------------|
| | 31 December 2021 | 31 December 2020 | 31 December 2021 | 31 December 2020 |
| | (Rupees in '000) | | | |
| Revenue | | | | |
| Rental income | 1,659,753 | 1,418,103 | 889,370 | 815,322 |
| Marketing income | 93,942 | 61,282 | 54,255 | 44,339 |
| | <u>1,753,695</u> | <u>1,479,385</u> | <u>943,625</u> | <u>859,661</u> |
| Administrative and operating expenses | (247,745) | (215,365) | (149,571) | (115,264) |
| Net operating income | <u>1,505,950</u> | <u>1,264,020</u> | <u>794,054</u> | <u>744,397</u> |
| Other income | 48,764 | 77,378 | 26,643 | 22,321 |
| | <u>1,554,714</u> | <u>1,341,398</u> | <u>820,697</u> | <u>766,718</u> |
| Management fee | (45,179) | (37,921) | (23,822) | (22,332) |
| Sindh Sales Tax on management fee | (5,873) | (4,930) | (3,097) | (2,903) |
| Trustee's remuneration | (7,530) | (6,320) | (3,971) | (3,722) |
| Sindh Sales Tax on trustee remuneration | (979) | (822) | (516) | (484) |
| | <u>(59,561)</u> | <u>(49,993)</u> | <u>(31,406)</u> | <u>(29,441)</u> |
| Profit before change in fair value of Investment property | <u>1,495,153</u> | <u>1,291,405</u> | <u>789,291</u> | <u>737,277</u> |
| Unrealised gain on remeasurement of fair value of Investment property | 1,751,326 | 2,127,871 | 1,751,326 | 2,127,871 |
| Profit before taxation | <u>3,246,479</u> | <u>3,419,276</u> | <u>2,540,617</u> | <u>2,865,148</u> |
| Taxation | - | - | - | - |
| Profit for the period | <u>3,246,479</u> | <u>3,419,276</u> | <u>2,540,617</u> | <u>2,865,148</u> |
| | ------(Rupees)----- | | | |
| Earnings per unit - Distributable income | 0.67 | 0.58 | 0.35 | 0.33 |
| Earnings per unit - Undistributable unrealised fair value gains | 0.79 | 0.96 | 0.79 | 0.96 |
| Earnings per unit - Basic and diluted | <u>1.46</u> | <u>1.54</u> | <u>1.14</u> | <u>1.29</u> |



 Razi Haider
 CFO & Company Secretary