

September 27, 2023

The General ManagerPakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

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Subject: FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2023

Dear Sir,

We have to inform you that the Board of Directors of our Company, Arif Habib Limited (AHL), in their meeting held on Tuesday, September 26, 2023 at 03:30 p.m. at Arif Habib Centre and through video-link facility, recommended the following:

(i) CASH DIVIDEND

A final Cash Dividend for the year ended on June 30, 2023 at Rs. 2.50 per share i.e. 25%. This is in addition to interim dividend already paid at Rs. Nil per share i.e. Nil%.

(ii) BONUS SHARES

It has been recommended by the Board of Directors to issue Bonus Shares in the proportion of Nil shares for every Nil shares held i.e. Nil%. This is in addition to the interim bonus shares already issued @ Nil%.

(iii) RIGHT SHARES

The Board has recommended to issue Nil% Right Shares at par/at a discount/premium of Rs. Nil per share in proportion of Nil share(s) for every Nil share(s). The entitlement of right shares being declared simultaneously will be/will not be applicable on Bonus Shares as declared above.

(iv) ANY OTHER ENTITLEMENT/CORPORATE ACTION**ELECTION OF DIRECTORS:**

This is to inform that in compliance with Section 159(1) of the Companies Act, 2017, the Board of Directors had earlier fixed the number of Directors as seven, to be elected in the forthcoming Annual General Meeting for a term of three years. The total strength of the post-election Board of Directors of the Company shall be seven (7) elected directors and the CEO of the Company who will be a deemed Director under section 188(3) of the Act. Names of the seven retiring directors are as follows;

- | | |
|------------------------------|----------------------------|
| 1. Mr. Zafar Alam | 2. Mr. Muhammad Shahid Ali |
| 3. Mr. Muhammad Sohail Salat | 4. Mr. Muhammad Haroon |
| 5. Mr. Mr. Mohsin Madni | 6. Ms. Sharmin Shahid |
| 7. Ms. Nida Ahsan | |

(v) ANY OTHER PRICE SENSITIVE INFORMATION

NIL

The financial results of the Company are attached herewith:



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**ARIF HABIB LIMITED
UNCONSOLIDATED STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED JUNE 30, 2023**

	2023	2022
	Rupees	
Operating revenue	1,494,524,342	1,131,838,475
Realized loss on disposal of investments	(497,892,822)	(9,647,857)
Realized gain on sale of investment property	1,261,550,827	940,000,000
	<u>2,258,182,347</u>	<u>2,062,190,618</u>
Net change in unrealized gain / (loss) on investments	261,129,204	(463,627,979)
Net change in unrealized (loss) / gain on investment property	(1,016,769,380)	71,212,860
	<u>1,502,542,171</u>	<u>1,669,775,499</u>
Administrative and operating expenses	(605,278,782)	(578,338,530)
Other charges	(26,859,893)	(12,280,081)
Other operating income	119,567,789	88,131,490
	<u>989,971,285</u>	<u>1,167,288,378</u>
Finance costs	(637,869,174)	(197,155,504)
Profit before taxation	<u>352,102,111</u>	<u>970,132,874</u>
Taxation	(167,430,009)	(143,581,080)
Profit after taxation	<u>184,672,102</u>	<u>826,551,794</u>
Earnings per share - basic and diluted	<u>2.83</u>	<u>12.65</u>



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**ARIF HABIB LIMITED
CONSOLIDATED STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED JUNE 30, 2023**

	2023	2022
	Rupees	
Operating revenue	1,532,094,274	1,158,595,123
Realized loss on disposal of investments	(497,892,822)	(9,647,857)
Realized gain on sale of investment property	1,261,550,827	940,000,000
	<u>2,295,752,279</u>	<u>2,088,947,266</u>
Net change in unrealized gain / (loss) on investments	261,129,204	(463,627,979)
Net change in unrealized (loss) / gain on investment property	(1,016,769,380)	71,212,860
	<u>1,540,112,103</u>	<u>1,696,532,147</u>
Administrative and operating expenses	(645,496,107)	(611,681,583)
Other charges	(26,859,893)	(12,280,081)
Other operating income	118,289,020	92,905,527
	<u>986,045,123</u>	<u>1,165,476,010</u>
Finance costs	(637,886,905)	(197,170,056)
Profit before taxation	<u>348,158,218</u>	<u>968,305,954</u>
Taxation	(167,968,402)	(144,059,548)
Profit after taxation – continuing operations	<u>180,189,816</u>	<u>824,246,406</u>
Discontinued operations		
Profit for the period – net of tax	944,056	2,056,844
Profit after taxation	<u>181,133,872</u>	<u>826,303,250</u>
Earnings per share – basic and diluted		
From continuing operations	2.76	12.62
From discontinued operations	0.01	0.03
Earnings per share – basic and diluted	<u>2.77</u>	<u>12.65</u>



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The Annual General Meeting of the Company will be held on **Saturday, October 28, 2023** at **02:00 p.m.** at PSX Auditorium, Stock Exchange Building, Stock Exchange Road, Karachi as well through Video conferencing link.

The Share Transfer Books of the Company will be closed from October 22, 2023 to October 28, 2023 (both days inclusive). Transfers received in order at the office of our Shares 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 business on October 21, 2023 will be considered in time for the determination of the entitlement of shareholders to cash dividend and to attend and vote at the meeting.

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on October 21, 2023.

The Annual Report of the Company will be transmitted through PUCARS atleast 21 days before holding of Annual General Meeting.

Yours faithfully,



Muhammad Taha Siddiqui
Muhammad Taha Siddiqui
Company Secretary