

28th September 2023

FORM-3

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

Od.

Subject:

Announcement - Financial Results for the Year Ended 30th June 2023

Dear Sir

We have to inform you that Board of Directors of our company, Arif Habib Corporation Limited (AHCL), in their meeting held today, i.e. on Thursday, 28th September 2023 at 11:00 a.m. at Arif Habib Centre, M. T. Khan Road, Karachi, recommended the following:

i) CASH DIVIDEND ON ORDINARY SHARES (ASL)

NIL

(ii) BONUS SHARES

NIL

(iii) RIGHT SHARES

NIL

(iv) ANY OTHER ENTITLEMENT/CORPORATE ACTION

NIL

(v) ANY OTHER PRICE-SENSITIVE INFORMATION

- Separate disclosure for Material Information is being made at PUCARS
- Resignation of Director & Appointment on Casual Vacancy

This is to inform that Khawaja Jalaluddin Roomi has tendered his resignation today as director of the Company. Board of Directors has appointed Khawaja Najamuddin Roomi on the casual vacancy so created.

The financial results of the company are attached herewith.

The Annual General Meeting of the Company will be held on <u>Saturday</u>, <u>28th October 2023</u> at <u>10:00 a.m.</u> at <u>Karachi</u>.

The Share Transfer Books of the Company will be closed from <u>22nd October 2023</u> to <u>28th</u> October 2023 (both days inclusive). Transfers received in order at the office of our <u>Share</u>

Page 1 of 2

Arif Habib Corporation Limited

Registered & Corporate Office: Arif Habib Centre, 23, M.T. Khan Road, Karachi - 74000 Phone: +92 21 32460717-9 | Fax: +92 21 32468117, 32429653 Email: info@arif habibcorp.com | Web: www.arif habibcorp.com



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 <u>Saturday</u>, <u>21st October 2023</u> will be considered in time for the determination of entitlement of shareholders to attend and vote at the meeting.

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

Yours' faithfully

Manzoor Raza

Company Secretary

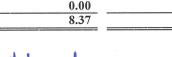


ARIF HABIB CORPORATION LIMITED CONSOLIDATED STATEMENT OF PROFIT OR LOSS FOR THE YEAR ENDED 30 JUNE 2023

Rupees		2023	2022
Gain / (Joss) on remeasurement of investments - net (Loss) / gain on remeasurement of investment properties (1,016,769,388) (1,129,6491,365) (2,121,866) (361) on sale of investment properties (1,016,769,388) (72,016,666) (361) on sale of investment properties (1,261,550,827) (340,000,000) (8,527,801,391) (5,795,084,560) (1,247,101,604) (815,652,551) (1,247,101,604) (815,652,551) (1,247,101,604) (815,652,551) (1,247,101,604) (815,652,551) (1,247,101,604) (815,652,551) (1,247,101,604) (815,652,551) (1,247,101,604) (815,652,551) (1,247,101,604) (815,652,551) (1,247,101,604) (815,652,551) (1,247,101,604) (815,652,551) (1,2254,291,401) (817,897,701) (1,2254,291,401) (817,897,701) (1,2254,291,401) (817,897,701) (1,2254,291,401) (817,897,701) (1,2254,291,401) (817,897,701) (1,243,303,394) (1,2254,291,401) (1,243,303,394) (1,2254,291,401) (1,243,303,344) (1,245,497,779,853) (1,243,303,344) (1,245,497,779,853) (1,243,303,344) (1,245,497,779,853) (1,243,303,344) (1,245,497,779,853) (1,243,303,344) (1,245,497,497,497,497,497,497,497,497,497,497		Rupees	Rupees
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Gain on sale of investments - net 92,546,036 672,016,660 Gain on sale of investment properties 1,261,550,827 940,000,000 R,527,801,3391 5,795,084,560 Cost of energy sales (1,603,165,283) (1,300,470,724) Administrative expenses (1,247,101,604) (815,626,251) Other income 47,000,392 36,740,152 Finance costs (70,611,203) (887,897,701) Other charges (70,611,203) (88,437,319) 3,399,632,292 2,742,392,717 Share of profit of equity accounted investees - net of tax 2,098,147,561 2,309,547,671 Profit before tax 2,497,779,853 5,051,940,388 Income tax expense (1,683,949,670) (1,043,393,344) Profit from continuing operations 2,575,645 2,056,844 Profit for the year 3,816,405,828 4,010,693,888 Profit attributable to: 2,056,844 Equity holders of the Parent Company - continuing operations 3,416,399,357 3,472,114,885 Ron-controlling interests - continuing operations 397,430,826 536,522,159			
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Administrative expenses Other income 47,000,392 36,740,152 Finance costs (2,254,291,401) Other charges (70,611,203) 3,399,632,292 2,742,392,717 Share of profit of equity accounted investees - net of tax Profit before tax 1,683,949,670 Profit before tax 1,683,949,670 Profit from continuing operations Profit from discontinued operation, net of tax 2,575,645 Profit attributable to: Equity holders of the Parent Company - continuing operations Equity holders of the Parent Company - discontinued operation Equity holders of the Parent Company - discontinued operation Equity holders of the Parent Company - discontinued operation Equity holders of the Parent Company - disconti	Cost of energy sales	(1,603,165,283)	(1,300,470,724)
Other income 47,000,392 36,740,152 Finance costs (2,254,291,401) (887,897,701) Other charges (70,611,203) (85,437,319) 3,399,632,292 2,742,392,717 Share of profit of equity accounted investees - net of tax 2,098,147,561 2,309,547,671 Profit before tax (1,683,949,670) (1,043,303,344) Profit from continuing operations 3,813,830,183 4,008,637,044 Discontinued operation 2,575,645 2,056,844 Profit for the year 3,816,405,828 4,010,693,888 Profit attributable to: 2 Equity holders of the Parent Company - continuing operations 3,416,399,357 3,472,114,885 Equity holders of the Parent Company - discontinued operation 1,753,731 1,413,054 Non-controlling interests - continuing operations 397,430,826 536,522,159 Non-controlling interests - discontinued operation 397,430,826 536,522,159 Non-controlling interests - discontinued operation 821,914 643,790 398,252,740 537,165,949 398,252,740 537,165,949 400			
Finance costs (2,254,291,401) (887,897,01) Other charges (70,611,203) (85,437,319) 3,399,632,22 2,742,392,717 Share of profit of equity accounted investees - net of tax 2,098,147,561 2,309,547,671 Profit before tax 5,497,779,853 5,051,940,388 Income tax expense (1,683,949,670) (1,043,303,344) Profit from continuing operations 2,575,645 2,056,844 Profit for the year 3,816,405,828 4,010,693,888 Profit attributable to: 2 Equity holders of the Parent Company - continuing operations 3,416,399,357 3,472,114,885 Equity holders of the Parent Company - discontinued operation 1,753,731 1,413,054 Non-controlling interests - continuing operations 397,430,826 536,522,159 Non-controlling interests - discontinued operation 397,430,826 536,522,159 Non-controlling interests - discontinued operation 398,252,740 537,165,949 Earnings per share - basic & diluted For continuing operations 8.37 8.50 For discontinued operation 0.00 0.00 0.00			
Other charges (70,611,203) (85,437,319) 3,399,632,292 2,742,392,717 Share of profit of equity accounted investees - net of tax 2,098,147,561 2,309,547,671 Profit before tax 5,497,779,853 5,051,940,388 Income tax expense (1,683,949,670) (1,043,303,344) Profit from continuing operations 3,813,830,183 4,008,637,044 Profit from discontinued operation, net of tax 2,575,645 2,056,844 Profit for the year 3,816,405,828 4,010,693,888 Profit attributable to: 3,416,399,357 3,472,114,885 Equity holders of the Parent Company - continuing operations 1,753,731 1,413,054 Equity holders of the Parent Company - discontinued operation 3,418,153,088 3,473,527,939 Non-controlling interests - continuing operations 397,430,826 536,522,159 Non-controlling interests - discontinued operation 398,252,740 537,165,949 Non-controlling interests - discontinued operations 8,37 8,50 For continuing operations 8,37 8,50 For discontinued operation 0,00 0,00 <td></td> <td></td> <td></td>			
Share of profit of equity accounted investees - net of tax			
Share of profit of equity accounted investees - net of tax 2,098,147,561 2,309,547,671 Profit before tax 5,497,779,853 5,051,940,388 Income tax expense (1,683,949,670) (1,043,303,344) Profit from continuing operations 3,813,830,183 4,008,637,044 Discontinued operation 2,575,645 2,056,844 Profit for the year 3,816,405,828 4,010,693,888 Profit attributable to: 2 Equity holders of the Parent Company - continuing operations 3,416,399,357 3,472,114,885 Equity holders of the Parent Company - discontinued operation 3,418,153,088 3,473,527,939 Non-controlling interests - continuing operations 397,430,826 536,522,159 Non-controlling interests - discontinued operation 397,430,826 536,522,159 Non-controlling interests - discontinued operation 398,252,740 537,165,949 Earnings per share - basic & diluted For continuing operations 8.37 8.50 For discontinued operation 8.37 8.50 For discontinued operation 0.00 0.00	Other charges		
Profit before tax 5,497,779,853 5,051,940,388		3,377,032,272	2,742,372,717
Income tax expense	Share of profit of equity accounted investees - net of tax	2,098,147,561	
Profit from continuing operations 3,813,830,183 4,008,637,044 Discontinued operation 2,575,645 2,056,844 Profit from discontinued operation, net of tax 2,575,645 2,056,844 Profit attributable to: Equity holders of the Parent Company - continuing operations Equity holders of the Parent Company - discontinued operation 3,416,399,357 3,472,114,885 Equity holders of the Parent Company - discontinued operation 3,418,153,088 3,472,114,885 Non-controlling interests - continuing operations 397,430,826 536,522,159 Non-controlling interests - discontinued operation 398,252,740 537,165,949 Earnings per share - basic & diluted For continuing operations 8,37 8,50 For discontinued operation 8,37 8,50 For discontinued operation 0,00 0,00	Profit before tax	5,497,779,853	5,051,940,388
Profit from continuing operations 3,813,830,183 4,008,637,044 Discontinued operation 2,575,645 2,056,844 Profit from discontinued operation, net of tax 2,575,645 2,056,844 Profit attributable to: Equity holders of the Parent Company - continuing operations Equity holders of the Parent Company - discontinued operation 3,416,399,357 3,472,114,885 Equity holders of the Parent Company - discontinued operation 3,418,153,088 3,472,114,885 Non-controlling interests - continuing operations 397,430,826 536,522,159 Non-controlling interests - discontinued operation 398,252,740 537,165,949 Earnings per share - basic & diluted For continuing operations 8,37 8,50 For discontinued operation 8,37 8,50 For discontinued operation 0,00 0,00	Income tay eynense	(1.683.949.670)	(1.043.303.344)
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Profit for the year 3,816,405,828 4,010,693,888 Profit attributable to:			
Equity holders of the Parent Company - continuing operations 3,416,399,357 3,472,114,885	Profit from discontinued operation, net of tax	2,575,645	2,056,844
Equity holders of the Parent Company - continuing operations 3,416,399,357 3,472,114,885	Profit for the year	3,816,405,828	4,010,693,888
Equity holders of the Parent Company - continuing operations Equity holders of the Parent Company - discontinued operation Non-controlling interests - continuing operations Non-controlling interests - discontinued operation Non-controlling interests - discontinued operation Earnings per share - basic & diluted For continuing operations For discontinued operation Say, 430,826 S36,522,159 S37,165,949 3816,405,828 4,010,693,888 8.50 For discontinued operation Output Say, 430,826 S36,522,159 S37,165,949 3,816,405,828 8.37 S50 Output Soutput Say, 430,826 S36,522,159 S37,165,949 3,816,405,828 8.37 S50 Output Soutput Say, 430,826 S36,522,159 S37,165,949 3,816,405,828 8.37 S50 Output Soutput			
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Sample S	Equity holders of the Parent Company -	2.446.222.25	2 472 114 005
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1,753,751 1,413,054 3,418,153,088 3,473,527,939			1 412 054
Non-controlling interests - continuing operations 397,430,826 536,522,159 Non-controlling interests - discontinued operation 821,914 643,790 398,252,740 537,165,949		1,753,731	1,413,054
Non-controlling interests - discontinued operation 821,914 643,790 398,252,740 537,165,949	,	3,418,153,088	3,473,527,939
Non-controlling interests - discontinued operation 821,914 643,790 398,252,740 537,165,949	Non-controlling interests - continuing operations	307 /30 826	536 522 159
Earnings per share - basic & diluted 3,816,405,828 4,010,693,888 For continuing operations 8.37 8.50 For discontinued operation 0.00 0.00		1 1	400
Earnings per share - basic & diluted For continuing operations For discontinued operation Corporation 8.37 8.50 0.00 0.00	Non-controlling interests - discontinued operation		
Earnings per share - basic & diluted For continuing operations For discontinued operation Corporation 8.37 8.50 0.00 0.00			1010 602 000
For continuing operations For discontinued operation Sorporation 8.37 8.50 0.00 0.00		<u> 3,816,405,828</u> =	4,010,693,888
For discontinued operation 0.00 0.00	Earnings per share - basic & diluted		
	For continuing operations	8.37	8.50
	For discontinued operation	0.00	
		8.37	8.50

Mohsin Madni Chief Financial Officer





Manzoor Raza Company Secretary

Arif Habib Corporation Limited



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

	2023 Rupees	2022 Rupees
Dividend income	2,790,683,580	1,718,481,260
Other revenue	111,676,899	15,293,971
Gross revenue	2,902,360,479	1,733,775,231
Gain on sale of securities - net	425,694	637,447,266
Administrative expenses	(166,142,139)	(120,438,910)
Net finance (costs) / income	(138,075,287)	7,375,208
	2,598,568,747	2,258,158,795
(Loss) / gain on remeasurement of investments - net	(2,563,875,801)	1,730,209,182
	34,692,946	3,988,367,977
Other income	3,291,891	2,567,167
Other charges	(74,956)	(40,000)
Profit before income tax	37,909,881	3,990,895,144
Income tax expense	(1,010,270,425)	(233,176,293)
(Loss) / profit for the year	(972,360,544)	3,757,718,851
		9.20
(Less) / earnings per share - basic and diluted	(2.38)	7.40

Mohsin Madni Chief Financial Officer



Manzoor Raza
Company Secretary