

25th April 2024

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

Subject: **Announcement - Financial Results for the Quarter ended 31st March 2024**

Dear Sir

We have to inform you that Board of Directors of our Company in their meeting held today, i.e. on Thursday, 25th April 2024 at 11:00 a.m. at Arif Habib Centre, 23 M. T. Khan Road, Karachi recommended the following:

(i)	CASH DIVIDEND	NIL
(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 company are attached herewith.

The quarterly report of the Company for the period ended 31st March 2024 shall be transmitted separately as prescribed.

Yours' faithfully,



Manzoor Raza
Company Secretary



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

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ARIF HABIB CORPORATION LIMITED
CONDENSED INTERIM CONSOLIDATED STATEMENT OF PROFIT OR LOSS (UNAUDITED)
FOR THE NINE MONTHS PERIOD ENDED 31 MARCH 2024

	Nine months period ended		Three months period ended	
	31 March 2024	31 March 2023	31 March 2024	31 March 2023
	(Rupees)		(Rupees)	
Revenue	6,836,598,441	5,036,096,715	1,658,581,879	1,236,941,369
Gain / (loss) on remeasurement of investments - net	410,525,773	(599,500,154)	(1,185,705,361)	(505,863,053)
Loss on remeasurement of investment properties	(749,029)	-	-	(233,700,000)
Gain / (loss) on sale of investments - net	462,830,212	(426,744,917)	463,749,779	(192,741,968)
Gain / (loss) on sale of investments property	649,029	(2,500,000)	-	(2,500,000)
	<u>7,709,854,426</u>	<u>4,007,351,644</u>	<u>936,626,297</u>	<u>302,136,348</u>
Cost of energy sales	(1,379,477,429)	(1,459,013,749)	(416,703,142)	(701,913,442)
Administrative expenses	(965,226,948)	(677,969,897)	(312,076,802)	(249,467,442)
Other income	17,856,787	18,134,990	6,273,701	8,218,919
Finance cost	(1,428,301,928)	(1,564,845,178)	(419,715,404)	(643,371,157)
Other charges	(3,996,343)	(19,298,016)	1,655,470	(2,248)
	<u>3,950,708,565</u>	<u>304,359,794</u>	<u>(203,939,880)</u>	<u>(1,284,399,022)</u>
Share of profit of equity-accounted associates investees - net of tax	3,974,915,279	1,987,954,552	1,300,607,170	689,293,383
Profit before tax	<u>7,925,623,844</u>	<u>2,292,314,346</u>	<u>1,096,667,290</u>	<u>(595,105,639)</u>
Income tax expense	(1,300,738,337)	(610,556,405)	(220,760,150)	(151,100,146)
Profit from continuing operations	<u>6,624,885,507</u>	<u>1,681,757,941</u>	<u>875,907,140</u>	<u>(746,205,785)</u>
Discontinued operation				
Profit from discontinued operation, net of tax	-	2,575,645	-	(4,379)
Profit / (loss) for the period	<u>6,624,885,507</u>	<u>1,684,333,586</u>	<u>875,907,140</u>	<u>(746,210,164)</u>
Profit attributable to:				
Equity holders of the Parent Company - continuing operations	5,986,676,677	1,661,387,638	770,027,281	(586,754,423)
Equity holders of the Parent Company - discontinued operation	-	1,671,654	-	37,650
	<u>5,986,676,677</u>	<u>1,663,059,292</u>	<u>770,027,281</u>	<u>(586,716,773)</u>
Non-controlling interests - continuing operations	638,208,830	20,370,303	105,879,859	(159,451,362)
Non-controlling interests - discontinued operation	-	903,991	-	(42,029)
	<u>638,208,830</u>	<u>21,274,294</u>	<u>105,879,859</u>	<u>(159,493,391)</u>
	<u>6,624,885,507</u>	<u>1,684,333,586</u>	<u>875,907,140</u>	<u>(746,210,164)</u>
Earnings per share - basic & diluted				
For continuing operations	14.66	4.07	1.89	(1.44)
For discontinued operation	-	0.00	-	0.00
	<u>14.66</u>	<u>4.07</u>	<u>1.89</u>	<u>(1.44)</u>


Mohsin Madni
 Chief Financial Officer


Manzoor Raza
 Company Secretary

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	Nine months period ended		Three months period ended	
	31 March 2024	31 March 2023	31 March 2024	31 March 2023
----- (Rupees) -----				
Dividend income	1,920,916,664	1,674,182,859	101,720,625	-
Other revenue	93,773,789	12,161,901	31,879,706	4,078,815
Gross revenue	<u>2,014,690,453</u>	<u>1,686,344,760</u>	<u>133,600,331</u>	<u>4,078,815</u>
Gain / (loss) on sale of securities - net	11,053,335	28,121,336	5,602,282	(4,411,904)
Administrative expenses	(121,524,404)	(104,139,729)	(38,411,792)	(32,316,750)
Net finance cost	(110,229,343)	(92,027,675)	(87,089,286)	(51,158,171)
	<u>1,793,990,041</u>	<u>1,518,298,692</u>	<u>13,701,535</u>	<u>(83,808,010)</u>
Gain / (loss) on remeasurement of investments - net	3,143,812,009	(2,856,459,891)	499,956,362	(1,535,901,934)
	<u>4,937,802,050</u>	<u>(1,338,161,199)</u>	<u>513,657,897</u>	<u>(1,619,709,944)</u>
Other income	-	903,862	-	-
Other charges	(2,378,941)	(48,295)	(171,041)	(2,250)
Profit / (loss) before income tax	<u>4,935,423,109</u>	<u>(1,337,305,632)</u>	<u>513,486,856</u>	<u>(1,619,712,194)</u>
Income tax expense	(655,751,251)	(118,709,881)	33,008,723	98,205,623
Profit / (loss) for the period	<u>4,279,671,858</u>	<u>(1,456,015,513)</u>	<u>546,495,579</u>	<u>(1,521,506,571)</u>
Earnings / (loss) per share - basic and diluted	<u>10.48</u>	<u>(3.57)</u>	<u>1.34</u>	<u>(3.73)</u>


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