



09<sup>th</sup> September 2024

FORM-7

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

Subject: **FINANCIAL RESULTS OF GLOBE RESIDENCY REIT FOR THE YEAR ENDED 30<sup>th</sup> JUNE 2024**

Dear Sir,

We have to inform you that Board of Directors of Arif Habib Dolmen REIT Management Limited, the Management Company of **Globe Residency REIT** (the Scheme), in their meeting held on Saturday, 07<sup>th</sup> September 2024 at 12:30 p.m. at Naya Nazimabad, Karachi, recommended the following:


- |       |  |            |
|-------|--|------------|
| (i)   | <b>CASH DIVIDEND</b>   |            |
|       | The Board of Directors have declared and approved a final cash dividend of Rs. <b>1.75</b> per unit i.e. <b>17.50%</b> . |            |
| (ii)  | <b>BONUS SHARES</b>  | <b>NIL</b> |
| (iii) | <b>RIGHT SHARES</b>  | <b>NIL</b> |
| (iv)  | <b>ANY OTHER ENTITLEMENT / CORPORATE ACTION</b>  | <b>NIL</b> |
| (v)   | <b>ANY OTHER PRICE-SENSITIVE INFORMATION</b>   | <b>NIL</b> |

The above entitlement will be paid to the unit holders' whose names will appear in the register of Unit Holders on Friday, 20<sup>th</sup> September 2024.

The Share Transfer Books of the Scheme will be closed from 21<sup>st</sup> September 2024 to 23<sup>rd</sup> September 2024 (both days inclusive). Transfers received in order 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 20<sup>th</sup> September 2024 will be considered in time for the determination of entitlement of cash dividend to the unit-holders.

The Annual Report of the Scheme for the year ended 30<sup>th</sup> June 2024 will be transmitted through PUCARS, within specified time.

Yours' faithfully,

  
**Razi Haider**  
Company Secretary






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We hereby inform you that the Board of Directors of Arif Habib Dolmen REIT Management Limited, the Management Company of Globe Residency REIT (the Scheme), in their meeting held on Saturday, 07th September 2024 at 12:30 p.m. at Naya Nazimabad, Karachi, have approved the following financial results:

GLOBE RESIDENCY REIT STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED JUNE 30, 2024	(Restated)	
	2024	2023
	----- (Rupees in '000) -----	
Revenue from contracts with customers	3,036,564	2,849,842
Cost of sales	(2,647,005)	(2,422,323)
<b>Gross profit</b>	<b>389,559</b>	<b>427,519</b>
Administrative and operating expenses	(81,912)	(97,549)
<b>Net operating income</b>	<b>307,647</b>	<b>329,970</b>
Gain on disposal under musharaka arrangement	-	52,693
Other income	25,931	99,604
	<b>333,578</b>	<b>482,267</b>
Remuneration of the REIT Management Company	(28,000)	(28,000)
Sindh sales tax on remuneration of the REIT Management Company	(3,640)	(3,640)
Remuneration of the Central Depository Company of Pakistan Limited - Trustee	(5,600)	(5,600)
Sindh sales tax on remuneration of the Trustee	(728)	(728)
Annual fee of the Securities and Exchange Commission of Pakistan	(5,449)	(5,600)
Marketing expense	(6,342)	(30,408)
	<b>(49,759)</b>	<b>(73,976)</b>
Credit loss allowance	(18,339)	-
<b>Profit before levies and tax</b>	<b>265,480</b>	<b>408,291</b>
<b>Levies</b>	<b>(32,193)</b>	<b>(108,322)</b>
<b>Profit before tax</b>	<b>233,287</b>	<b>299,969</b>
Taxation	18,628	(28,886)
<b>Profit after tax</b>	<b>251,915</b>	<b>271,083</b>
	<b>(Rupees)</b>	<b>(Rupees)</b>
<b>Earnings per unit - basic and diluted</b>	<b>1.799</b>	<b>1.936</b>

  
  
**Razi Haider**  
**Chief Financial Officer**