



October 29, 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 QUARTER ENDED SEPTEMBER 30, 2024**

Dear Sir,

We have to inform you that Board of Directors of Arif Habib Dolmen REIT Management Limited, the REIT Management Company of **GLOBE RESIDENCY REIT** (the Scheme), in their meeting held on Tuesday, October 29, 2024 at 02:30 p.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 Scheme are attached herewith.

The quarterly report of the Scheme for the quarter ended September 30, 2024 will be transmitted through PUCARS, within specified time.

Yours' faithfully,

Razi Haider
CFO & Company Secretary

Encl: As stated above



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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 Tuesday, October 29, 2024 at 02:30 p.m. at Arif Habib Centre, 23 M.T Khan Road, Karachi, have approved the following financial results:

GLOBE RESIDENCY REIT

Condensed Interim Statement of Profit or Loss (Un-audited)

For the period from July 01, 2024 to September 30, 2024

	September 30, 2024	September 30, 2023
	----- (Rupees in '000) -----	
Revenue from contracts with customers	492,632	616,683
Cost of sales	(398,171)	(504,878)
Gross profit	<u>94,461</u>	<u>111,805</u>
Administrative and operating expenses	(23,665)	(7,596)
Net operating (loss) / income	<u>70,796</u>	<u>104,209</u>
Other income	<u>13,715</u>	<u>7,832</u>
	<u>84,511</u>	<u>112,041</u>
Remuneration of the REIT Management Company	(7,058)	(7,058)
Sindh sales tax on remuneration of the REIT Management Company	(1,059)	(917)
Remuneration of the Central Depository Company of Pakistan Limited - Trustee	(1,412)	(1,412)
Sindh sales tax on remuneration of the Trustee	(212)	(183)
Annual fee of the Securities and Exchange Commission of Pakistan	(1,327)	(1,412)
Marketing expense	(27)	(656)
	<u>(11,095)</u>	<u>(11,638)</u>
Profit before taxation	<u>73,416</u>	<u>100,403</u>
Taxation	(749)	(29,325)
Profit for the year	<u><u>72,667</u></u>	<u><u>71,078</u></u>
Earnings per unit - Basic and diluted	<u><u>0.52</u></u>	<u><u>0.51</u></u>



Razi Haider
Chief Financial Officer