

1st November 2024

FORM-3

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

Subject: **Announcement - Financial Results for the Year Ended 30th June 2024**

Dear Sir

We have to inform you that Board of Directors of our company, Arif Habib Corporation Limited (AHCL), in their meeting held on Thursday, 31st October 2024 at 4:00 p.m. at Arif Habib Centre, M. T. Khan Road, Karachi, recommended the following:

i) **CASH DIVIDEND**

A final Cash Dividend for the year ended 30th June 2024 at Rs.7 per share i.e. 70%. This is in addition to Interim Dividend already paid at Rs. Nil per share i.e. Nil %.

(ii) **BONUS SHARES** **NIL**

(iii) **RIGHT SHARES** **NIL**

(iv) **ANY OTHER ENTITLEMENT/CORPORATE ACTION**

The Board of Directors discussed the post-merger steps and procedures to be undertaken following the Scheme of Arrangement (Scheme) between AHCL, Arif Habib Limited (AHL), and their respective members, as sanctioned by the Honorable High Court of Sindh at Karachi by order dated 21st October 2024.

Under the Scheme, AHCL is required to allot and issue ordinary shares to the AHL Shareholders (being the shareholders of AHL, excluding AHCL itself) based on a swap ratio of 0.8673 AHCL ordinary shares (AHCL SWAP Shares) for each AHL share held by the AHL Shareholders as of 31st October 2024 (designated as the Record Date / Book Closure for the purposes of the Scheme to determine the identities and entitlements of the AHL Shareholders), subject to fractional shares adjustment.

Page 1 of 3



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@arifhabibcorp.com | Web: www.arifhabibcorp.com

Pursuant to Article 9.7 of the Scheme, the AHCL SWAP Shares issued to AHL Shareholders shall rank pari passu with AHCL's ordinary shares in all respects and shall be entitled to all dividends declared by AHCL after the date of sanction of this Scheme.

Accordingly, based on the eligible AHL Shareholders as of the Record Date of 31st October 2024, the Board has resolved to allot and issue an aggregate of 13,321,747 AHCL SWAP Shares. As the issuance process may take time to complete, the Board also resolved that these AHCL shares allotted and to be issued to AHL shareholders (subject to adjustment of fractional shares) will be entitled to the above referred final Cash Dividend for the year ended 30th June 2024 at **Rs.7** per share i.e. **70%**.

All fractional entitlements (i.e. as a result of fractions less than a share of AHCL as a result of the swap ratio) shall be consolidated into whole shares of AHCL and shall be disposed of, the proceeds of which along with the dividend thereon, shall be donated to a charitable institution. The AHCL SWAP Shares will be issued in physical form and/or credited in book-entry form per the Scheme's provisions, including the rules and regulations of the CDC.

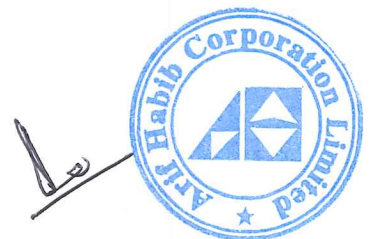
As a consequence of the above, the issued and paid-up capital of AHCL stands increased as follows:

Particulars	No. of AHCL Ordinary Shares of PKR 10/- each
Paid-up Capital of AHCL before allotment of AHCL SWAP Shares pursuant to the Scheme	408,375,000
AHCL SWAP Shares allotted pursuant to the Scheme	13,321,747
Paid-up Capital of AHCL as a consequence of the allotment of AHCL SWAP Shares pursuant to the Scheme	421,696,747

(v) **ANY OTHER PRICE-SENSITIVE INFORMATION**

AS ABOVE

The financial results of the company are attached herewith.



The Annual General Meeting of the Company will be held on **Wednesday, 27th November 2024** at **11:30 a.m.** at **Karachi.**

The Share Transfer Books of the Company will be closed from **13th November 2024** to **15th November 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 **Tuesday, 12th November 2024** will be considered in time for the determination of entitlement of shareholders to cash dividend and to attend and vote at the Annual General 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 2024**

	2024 Rupees	2023 (Restated) Rupees
Revenue	9,958,775,201	7,949,824,900
Gain on remeasurement of investments - net	192,901,618	240,649,008
Gain / (loss) on remeasurement of investment properties	12,650,971	(1,016,769,380)
Gain on sale of investments - net	765,187,414	92,546,036
Gain on sale of investment properties	749,029	1,261,550,827
	<u>10,930,264,233</u>	<u>8,527,801,391</u>
Cost of energy sales	(1,945,518,459)	(1,603,165,283)
Administrative expenses	(1,659,612,372)	(1,247,101,604)
Other income	73,223,561	47,000,392
Finance costs	(1,824,415,199)	(2,254,291,401)
Other charges	(18,450,415)	(70,611,203)
	<u>5,555,491,349</u>	<u>3,399,632,292</u>
Share of profit of equity accounted investees - net of tax	4,768,956,103	2,098,147,561
Profit before levies and income tax	<u>10,324,447,452</u>	<u>5,497,779,853</u>
Levies	(22,223,159)	(104,305,961)
Profit before income tax	<u>10,302,224,293</u>	<u>5,393,473,892</u>
Income tax expense	(1,788,516,684)	(1,579,643,709)
Profit from continuing operations	<u>8,513,707,609</u>	<u>3,813,830,183</u>
Discontinued operation		
Profit from discontinued operation, net of tax	-	2,575,645
Profit for the year	<u>8,513,707,609</u>	<u>3,816,405,828</u>
Profit attributable to:		
Equity holders of the Parent Company - continuing operations	7,820,182,695	3,416,399,357
Equity holders of the Parent Company - discontinued operation	-	1,753,731
	<u>7,820,182,695</u>	<u>3,418,153,088</u>
Non-controlling interests - continuing operations	693,524,914	397,430,826
Non-controlling interests - discontinued operation	-	821,914
	<u>693,524,914</u>	<u>398,252,740</u>
	<u>8,513,707,609</u>	<u>3,816,405,828</u>
Earnings per share - basic & diluted		
For continuing operations	18.54	8.37
For discontinued operation	0.00	0.00
	<u>18.54</u>	<u>8.37</u>



Mohsin Madni
Chief Financial Officer




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

Email: info@arifhabibcorp.com | Web: www.arifhabibcorp.com

ARIF HABIB CORPORATION LIMITED
UNCONSOLIDATED STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED JUNE 30, 2024

	2024	2023 (Restated)
	Rupees	Rupees
Dividend income	3,671,992,623	2,790,683,580
Other revenue	123,843,455	111,676,899
Gross revenue	<u>3,795,836,078</u>	<u>2,902,360,479</u>
Gain on sale of securities - net	387,985,101	425,694
Administrative expenses	(170,024,421)	(166,142,139)
Net finance cost	(302,834,800)	(138,075,287)
	<u>3,710,961,958</u>	<u>2,598,568,747</u>
Gain / (loss) on remeasurement of investments - net	7,158,555,719	(2,563,875,801)
Gain on remeasurement of investment property - net	13,500,000	-
	<u>10,883,017,677</u>	<u>34,692,946</u>
Other income	-	3,291,891
Other charges	(3,622,500)	(74,956)
Profit before levies and income tax	<u>10,879,395,177</u>	<u>37,909,881</u>
Levies - Final tax	(19,269,309)	(5,850,942)
Profit before income tax	<u>10,860,125,868</u>	<u>32,058,939</u>
Income tax expense	(1,429,528,363)	(1,004,419,483)
Profit / (loss) for the year	<u>9,430,597,505</u>	<u>(972,360,544)</u>
Earnings / (loss) per share - basic and diluted	<u>22.36</u>	<u>(2.38)</u>


Mohsin Madni
 Chief Financial Officer




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

Email: info@arifhabibcorp.com | Web: www.arifhabibcorp.com