

CORPORATE BRIEFING 2025 - GLOBE RESIDENCY REIT

A DEVELOPMENTAL REIT SCHEME

Managed by:

Arif Habib Dolmen REIT Management Limited

Under Trusteeship of:

Central Depository Company of Pakistan Limited



ARIF HABIB DOLMEN
REIT MANAGEMENT LIMITED



NAYA NAZIMABAD
A MARK OF PRIDE



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An architectural rendering of a modern residential complex named 'GLOBE RESIDENCY'. The image features several tall, multi-story apartment buildings with a mix of light grey and dark grey facades. Each building has numerous balconies with glass railings and some rooftop gardens with small trees. In the foreground, a large, reflective metallic sphere sits on a tiered stone base, reflecting the surrounding buildings and sky. The sphere is surrounded by a landscaped area with various green plants, shrubs, and small trees. Streetlights are visible along the road in front of the buildings. The sky is blue with some light clouds.

GLOBE RESIDENCY

Globe Residency REIT

1. Globe Residency REIT is Pakistan's first Listed Closed-end Developmental REIT Scheme.
2. The REIT Scheme is being managed by Arif Habib Dolmen REIT Management Limited ("RMC") and Central Depository Company of Pakistan Limited ("CDC") has been appointed as the Trustee of the REIT Scheme.
3. The REIT Project site is situated inside one of Karachi's largest gated, master-planned, residential housing project, Naya Nazimabad.
4. The Real Estate comprises 5 Flat Sites (FL 3, 4, 5, 7 and 8) with an aggregate land size of 40,500 square yards.
5. The objective of the REIT Scheme is to construct 9 apartment towers with a total of 1,639 (2 Beds and 3 Beds) apartments for generating income for Unit Holders.
6. Meezan Bank Limited has entered Musharaka partnership over three project towers consisting 537 apartments.
7. REIT Scheme had an initial fund size of PKR 2,800 million comprising of:
 - a. Equity of PKR 1,400 million
 - b. Debt of PKR 1,400 million



Globe Residency REIT (GRR)

Location

FL 3, 4, 5, 7 & 8

- ✓ Central Location in Naya Nazimabad
- ✓ 5 Plots
- ✓ 0.5 KMs from Main Gate
- ✓ Near Jama Masjid
- ✓ Near Gymkhana & Cricket Stadium

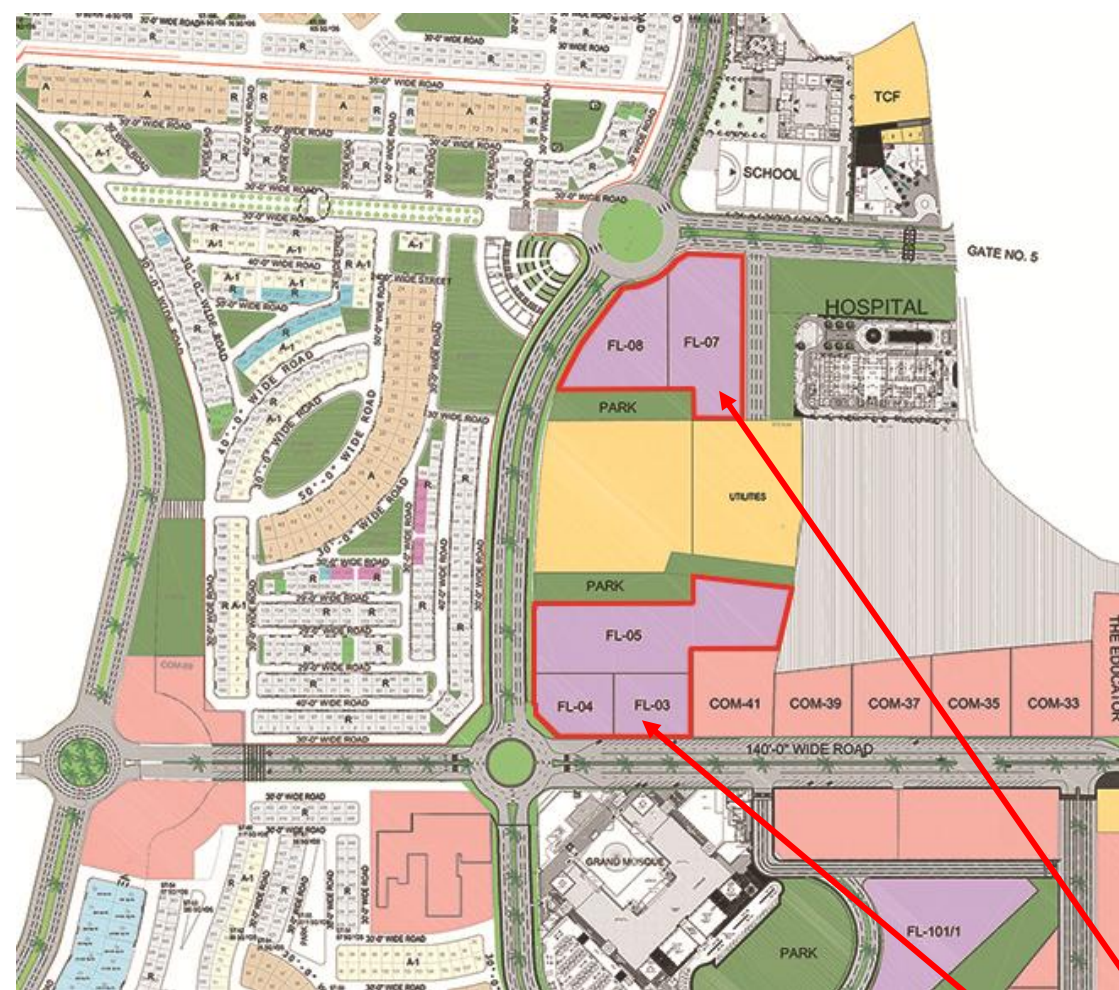
KARACHI MAP
NN Location



GOOGLE IMAGE
NN Location



GLOBE RESIDENCY
Site Location



NAYA NAZIMABAD
Master Plan



Globe Residency REIT



Globe Residency REIT



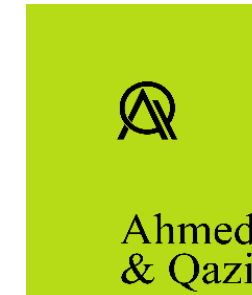
Globe Residency REIT

Key Partners / Service Providers:

- Central Depository Company of Pakistan Limited (**Trustee**)
- Arif Habib Dolmen REIT Management Limited (**RMC**)
- Arif Habib Dev & Eng. Consultants (Private) Limited (**Project Manager**)
- Arch Vision Plus (**Development Advisor**)
- Ahmed & Qazi (**Legal Advisor**)
- Meezan Bank Limited (**Musharaka Lead**)
- Bank Alfalah Limited (**Lender**)
- United Bank Limited (**Lender**)
- A.F. Ferguson & Co. Chartered Accountants (**Auditor**)
- CDC Share Registrar Services Limited (**Unit Registrar**)
- VIS Credit Rating Company Limited (**Rating Agency**)



Meezan Bank
The Premier Islamic Bank



ARIF HABIB
Development and Engineering
Consultants (Pvt) Limited



Globe Residency REIT

Operational Performance

September 30, 2025

Total Project Inventory	1,639
Inventory under Musharaka	537
Launched For Booking	1,102
Units Sold	899 *82 %
Total Amount of Sold Units	14.3 billion
Total Sales value (estimated)	28.0 billion

*) Percentage of units sold is based on the launched inventory units.



Globe Residency REIT

Construction Site Highlights (Actual Site Photographs)



Globe Residency REIT

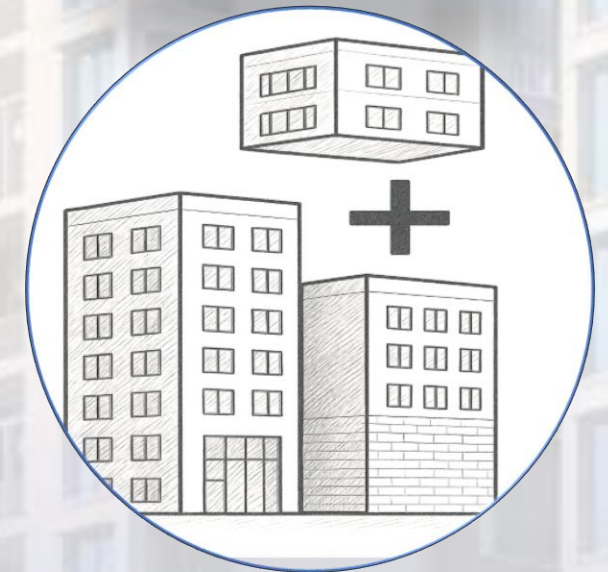
Key Developments During the Project Lifecycle

1. Strategic Musharaka Agreement with Meezan Bank Ltd.

- Musharaka partnership executed over three GRR towers comprising (now 537 apartments).
- Joint capital participation under Islamic financing principles.
- 50:50 profit and loss sharing, ensuring aligned economic interests.

2. Project Scope Enhancement

- SBCA's revision of Karachi Building & Town Planning Regulations enabled vertical expansion.
- +409,098 sq. ft. of additional saleable area.
- Apartment inventory increased from 1,344 to 1,639 units (net gain: 295).



Globe Residency REIT

Infrastructure & Digital Advancements Impacting GRR

3. Sakhi Hasan - Naya Nazimabad Flyover

- Operational since June 9, 2024; Provides a signal-free, congestion-free corridor directly into Naya Nazimabad.
- Travel time to Sakhi Hasan cut to ~5 minutes.
- Positively impacts capital appreciation, rental demand, traffic dispersal & resident accessibility for GRR.

4. PropertyShare – GRR’s Digital Innovation

- Launch of PropertyShare, a tech-enabled real estate investment platform.
- Investors can purchase 100 sq. ft. portions of GRR apartments.
- Expands investor access and enhances liquidity through digital distribution.



Globe Residency REIT

Financial Performance

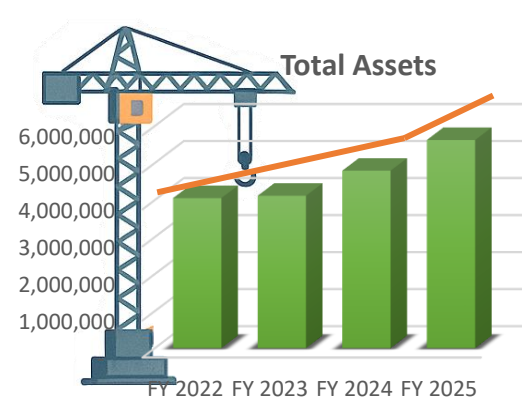
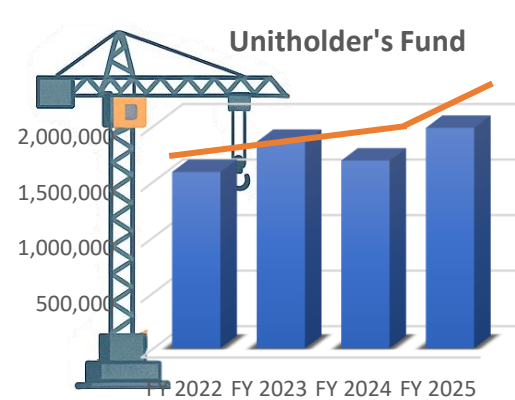
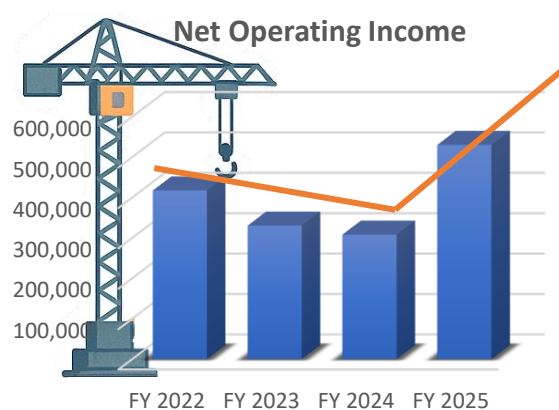
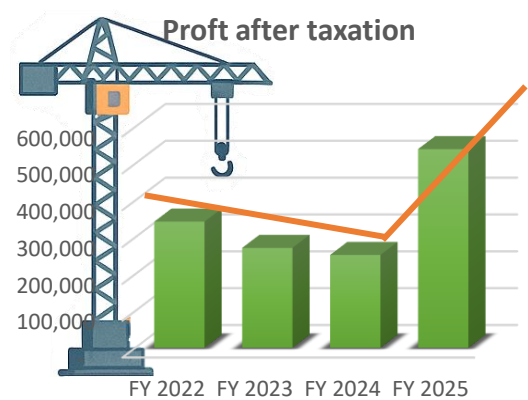
	Year ended Jun 30, 2025	Quarter ended Sep 30, 2025
	----- Rupees in thousands -----	
Revenue from contracts with customers	2,627,478	1,045,835
Cost of Sales	(1,952,977)	(824,921)
Administrative and operating expenses	(144,665)	(44,998)
Net operating income	529,836	175,916
Profit after tax	539,225	178,349
Earnings per unit - Basic and diluted (Rupees)	3.852	1.274



Globe Residency REIT

Year on Year Comparison of Key Financial Metrics

	<u>FY 2025</u>	<u>FY 2024</u>	<u>FY 2023</u>	<u>FY 2022</u>
Net Operating Income	529,836	307,647	329,970	417,029
Profit after taxation	539,225	251,915	271,083	342,360
Unitholders' fund	1,981,630	1,687,405	1,855,490	1,584,407
Total assets	5,618,750	4,789,967	4,113,180	4,049,813



Globe Residency REIT

Key Revenue Drivers

1. Persistent Housing Shortage

- Pakistan faces a 2.1–2.5+ million housing deficit as of 2024–25, with demand rising by ~1.06 million units/year.
- Acute shortage concentrated in urban centres, especially Karachi, supporting sustained residential demand.

2. Population Scale & Urban Concentration

- Pakistan's 2025 population is ~255 million, expanding consistently at 1.6–1.9% per year, adding demand for new units annually.
- Urbanization continues to accelerate, pushing major cities like Karachi into structural high-demand zones for residential units.

Sources:

- Pakistan Mortgage Refinance Company – PMRC Housing Market Analysis 2024–25
- Federal Housing & Construction Secretariat / National Housing Policy Draft 2025
- World Population Review 2025 Estimate
- UN-Habitat & Urbanization Notes 2024–25



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Key Revenue Drivers (Cont'd)

3. Market Growth & Policy Support

- Real-estate market valued at US\$1.49 trillion (2024), with potential to reach US\$2.1 trillion under improving macro stability.
- Government's 2025 housing initiatives (e.g., National Housing Policy 2025, Build Pakistan agenda) aim to mobilize supply-side investment.

4. Expatriate Investments

- Overseas Pakistanis remitted US\$30+ billion annually in FY24–25, with real estate among their top investment destinations.
- Strengthened digital channels (Roshan Digital Account, official property verification systems) are widening expat participation in housing projects.

Sources:

- *Pakistan Property Market Outlook 2025 / Market Valuation Studies*
- *Ministry of Housing & Works, Policy Draft 2025*
- *State Bank of Pakistan – Remittance Data FY24–FY25*
- *State Bank of Pakistan – Roshan Digital Account Framework Notes 2024–25*



Globe Residency REIT

Investor Returns Overview: Dividends and Capital Gains

	Amount (PKR)	Percentage
Unit Price at Listing Date (December 28, 2022)	10.00	-
Dividends Declared:		
- 1st Dividend (June 30, 2023)	3.00	30.0%
- 2nd Dividend (June 30, 2024)	1.75	17.5%
- 3rd Dividend (June 30, 2025)	3.50	35.0%
Total Dividends	8.25	82.5%
Market Price (as of Sep 30, 2025)	19.56	
Capital Gain on Investment	9.56	95.6%
Total Return on Investment	17.81	178.1%
Annualized Return (as at Sep 30, 2025)		59.4%



A modern living room with a beige sofa, a patterned rug, and a wooden coffee table. A green overlay contains the text 'GLOBE RESIDENCY' and 'Thank You Question & Answer Session'.

GLOBE RESIDENCY

Thank You

Question & Answer Session