



ARIF HABIB DOLMEN
REIT MANAGEMENT LIMITED

April 29, 2026

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

Dear Sir,

**MANDATORY SHARIAH DISCLOSURE FOR THE HALF YEAR ENDED
DECEMBER 31, 2025**

In compliance with the requirements of PSX Regulations 5.6.9A.1 and 5.6.9A.2, please find attached the Shariah Disclosures for the half year ended December 31, 2025.

You may please inform the TRE Certificate Holders of the exchange accordingly.

Thanking you,

Yours faithfully,



Razi Haider
Company Secretary & CFO

SHARIAH DISCLOSURES UNDER CLAUSE VII OF PART I OF SCHEDULE IV OF THE COMPANIES ACT, 2017

	Note *	December 31, 2025			June 30, 2025		
		----- (Un-audited) -----			----- (Audited) -----		
		Conventional	Shariah Compliant	Total	Conventional	Shariah Compliant	Total
----- (Rupees in '000) -----							
Condensed interim statement of financial position							
Assets							
Inventory property	7	-	2,641,054	2,641,054	-	2,778,322	2,778,322
Receivable from joint operator	12	-	-	-	-	271,026	271,026
Bank balances	13	263,023	415,967	678,990	46,026	16,509	62,535
Liabilities							
Payable to joint operator	12	-	695,115	695,115	-	-	-
Long term loan / financing	15	733,333	1,650,000	2,383,333	966,667	1,350,000	2,316,667
Working capital finance	16	15,730	-	15,730	209,040	-	209,040
Accrued mark-up / profit	15&16	53,518	8,852	62,370	48,869	6,583	55,452

	Note *	December 31, 2025			December 31, 2024		
		----- (Un-audited) -----			----- (Un-audited) -----		
		Conventional	Shariah Compliant	Total	Conventional	Shariah Compliant	Total
----- (Rupees in '000) -----							
Condensed interim statement of profit or loss							
Revenue from contracts with customers	24	-	2,488,222	2,488,222	-	1,133,477	1,133,477
Dividend earned on shariah compliant investment		-	-	-	-	-	-
Profit on short-term investment / TDR		-	-	-	-	-	-
Exchange gain earned on actual currency		-	-	-	-	-	-
Exchange gain earned using conventional derivatives		-	-	-	-	-	-
Profit paid on islamic mode of financing		-	97,959	97,959	-	-	-
Interest earned on conventional loan / advances		-	-	-	-	-	-
Other income	27	8,394	17,803	26,197	1,832	29,155	30,987
Breakup of Other income:							
Profit on bank deposits		8,394	4,081	12,475	1,832	3,699	5,531
Transaction and administrative fees		-	5,173	5,173	-	9,425	9,425
Scrap sales		-	8,549	8,549	-	16,031	16,031

Relationship with Shariah Compliant Financial Institutions

The Scheme has banking relationship with shariah compliant banks namely; Meezan Bank Limited, Dubai Islamic Bank Limited and United Bank Limited (Ameen Branch).

* The note numbers mentioned are cross-referenced to the published financial statements of the scheme as at December 31, 2025.

