Image REIT

September 7, 2026

The General Manager,
Pakistan Stock Exchange Ltd.,
Stock Exchange Building,
Stock Exchange Road,
Karachi.

Dear Sir,

Subject: **Financial Results for the year ended June 30, 2026**

We have to inform you that Board of Directors of our RMC M/s. Sinolink REIT Management Company Ltd., (Image REIT), in their meeting held on September 7, 2026 at 11:00 am at A/33, Central Commercial Area, Block 7/8, KCHSU, Karachi, have decided the following:

Cash Dividend

The Board of Directors have declared and approved a final cash dividend of Rs. 0.085 per unit i.e. 0.85%. This is in addition to the first interim dividend of Rs. 0.13 per unit i.e. 1.30% declared and second interim dividend of Rs. 0.20 per unit i.e. 2.00% declared. On cumulative basis the Scheme has announced dividend of Rs. 0.415 per unit i.e. 4.15% for the year ended June 30,2026.

In addition to above, an Interim Cash Dividend @ Rs. 0.145 per unit i.e. 1.45% is declared for the year ending 30th June, 2027.

Bonus/Rights/Any other entitlement: Nil

The required Statement of Financial Position, Statement of Profit & Loss, Statement of Changes in Equity & Statement of Cash Flows are attached.

The above entitlement will be paid to the unit holders' whose names will appear in the register of Unit Holders on September 14, 2026.

The Unit Transfer Books of the Company will be closed from September 15, 2026 to September 16, 2026 (both days inclusive). Transfers received in order to at the office of our share registrar M/s. Hameed Majeed Associates (Pvt) Ltd., 4th Floor, Karachi Chambers, Hasrat Mohani Road, Karachi at the close of the business on September 14, 2026 will be considered in time for the determination of entitlement of cash dividend to the unit-holders.

The Annual Report of the Company for the year ended 30.06.2026 will be transmitted through PUCARS separately, within specified time.

You may inform the TREC holders accordingly.

Thanking you.

Yours truly,
IMAGE REIT

Manager

Phone: 021-34370471
E-mail: info@image.net.pk

Address: A/33, Central Commercial Area,
Block 7/8, Main Shahrah-e-Faisal, Karachi -75350

IMAGE REIT
STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2026
(Expressed in Pakistani Rupees)

	2026	2025
ASSETS		
Non-current assets		
Advance against contract	**185,629,851**	-
Investment properties	**3,268,030,000**	2,379,036,000
Preliminary expenses and floatation costs	**23,287,776**	-
Total non-current assets	**3,476,947,627**	2,379,036,000
Current assets		
Other receivables and deposits	**6,108,918**	134,452
Rent receivables	**26,193,552**	6,178,600
Bank balances	**681,407,946**	34,365,118
Total current assets	**713,710,416**	40,678,170
Total assets	**4,190,658,043**	2,419,714,170
UNIT HOLDERS' FUND AND LIABILITIES		
Unit holders' fund		
Represented by:		
275,858,500 (2025: 183,843,033) units of Rs. 10 each	**2,758,585,000**	1,838,430,330
Capital reserves	**1,386,116,650**	496,247,239
Revenue reserves	**26,658,890**	63,848,806
TOTAL UNIT HOLDERS' FUND	**4,171,360,540**	2,398,526,375
Current liabilities		
Payable to REIT Management Company- related party	**13,639,289**	3,881,170
Accrued expenses	**1,754,214**	13,402,625
Security deposits	**3,904,000**	3,904,000
Total current liabilities	**19,297,503**	21,187,795
TOTAL UNIT HOLDERS' FUND AND LIABILITIES	**4,190,658,043**	2,419,714,170
NET ASSETS VALUE PER UNIT	**15.12**	13.05
Contingencies and commitments	**-**	-

IMAGE REIT
KARACHI

IMAGE REIT
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2026
(Expressed in Pakistani Rupees)

	2026	2025
Revenue	**114,150,360**	85,933,776
Administrative expenses	**(15,710,702)**	(22,946,438)
Net operating profit	**98,439,658**	62,987,338
Other income	**42,920,464**	101,962
Management fee	**(37,767,541)**	-
Trustee fee	**(906,959)**	(1,238,647)
Sindh sales tax on trustee fee	**(136,044)**	(218,585)
Profit before change in fair value of investment properties	**102,549,578**	61,632,068
Unrealised gain on remeasurement of fair value of investment properties	**888,994,000**	296,302,319
Profit before taxation	**991,543,578**	357,934,387
Taxation	**-**	-
Profit for the year	**991,543,578**	357,934,387
Other comprehensive income	**-**	-
Total comprehensive income for the year	**991,543,578**	357,934,387
Earning per unit - basic and diluted	**3.94**	1.95

IMAGE REIT KARACHI

IMAGE REIT
STATEMENT OF CHANGES IN UNIT HOLDERS' FUND
FOR THE YEAR ENDED JUNE 30, 2026
(Expressed in Pakistani Rupees)

		Capital reserve			Revenue reserve	
	Issued, subscribed and paid-up units	**Premium on issue of units-net (Note 11.1)**	**Fair value reserve (Note 11.2)**	**Total**	**Retained earning**	**Total unit holders' fund**
Balance as at June 30, 2024	1,838,430,330	-	199,944,920	199,944,920	34,389,268	2,072,764,518
Transaction with owners:						
Final dividend for the year ended June 30, 2024	-	-	-	-	(32,172,530)	- 32,172,530
Profit for the year	-	-	-	-	357,934,387	357,934,387
Unrealised gain on remeasurement of fair value of investment properties	-	-	296,302,319	- 296,302,319	(296,302,319)	- -
	-	-	296,302,319	296,302,319	61,632,068	357,934,387
Balance As at June 30, 2025	1,838,430,330	-	496,247,239	496,247,239	63,848,806	2,398,526,375
Transaction with owners:	-	-	-	-	-	-
Units issued during the year	**920,154,670**			-		**920,154,670**
Certificate premium	-	**875,411**	-	**875,411**	-	**875,411**
Final dividend for the year ended June 30, 2025	-		-	-	**(60,668,200)**	**(60,668,200)**
Interim dividend for the quarter ended September 30, 2025				-	**(23,899,594)**	**(23,899,594)**
Interim dividend for the quarter ended December 31, 2025				-	**(55,171,700)**	**(55,171,700)**
Profit for the year	-	-	-	-	**991,543,578**	**991,543,578**
Unrealised gain on remeasurement of fair value of investment properties	-	-	**888,994,000**	- **888,994,000**	**(888,994,000)**	- -
	-	-	**888,994,000**	**888,994,000**	**102,549,578**	**991,543,578**
Balance As at June 30, 2026	**2,758,585,000**	**875,411**	**1,385,241,239**	**1,386,116,650**	**26,658,890**	**4,171,360,540**

IMAGE REIT KARACHI

IMAGE REIT
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2026
(Expressed in Pakistani Rupees)

	2026	2025
CASH FLOW FROM OPERATING ACTIVITIES:		
Profit for the year	**991,543,578**	357,934,387
Adjustment for non-cash items:		
Amortization Expenses	**5,821,944**	-
Unrealised gain on remeasurement of fair value of investment properties	**(888,994,000)**	(296,302,319)
Changes in working capital:		
Other receivables and deposits	**(5,866,552)**	(90,000)
Rent receivables	**(20,014,952)**	13,324,920
Payable to the REIT management company - Related party	**9,758,119**	775,615
Accrued expenses	**(11,648,411)**	10,084,648
Security deposits	**-**	1,404,000
Cash generated from operating activities	**80,599,726**	87,131,251
Income tax paid	**(107,914)**	(15,294)
Net cash generated from operating activities	**80,491,812**	87,115,957
CASH FLOW FROM INVESTING ACTIVITIES:		
Additions to investment properties	**-**	(31,738,681)
Additions to Preliminary expenses and floatation costs	**(29,109,720)**	-
Advance against contract	**(185,629,851)**	-
Net cash used in investing activities	**(214,739,571)**	(31,738,681)
CASH FLOW FROM FINANCING ACTIVITIES:		
Units issued	**920,154,670**	-
Certificate premium	**875,411**	-
Dividend paid	**(139,739,494)**	(32,172,530)
Net cash from/ (used) in financing activities	**781,290,587**	(32,172,530)
Net change in cash and cash equivalents during the year	**647,042,828**	23,204,746
Cash and cash equivalents at the beginning of the year	**34,365,118**	11,160,372
Cash and cash equivalents at the end of the year	**681,407,946**	34,365,118

IMAGE REIT KARACHI