

Image REIT

October 29, 2026

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

Dear Sir,

Subject: Financial Results for the Quarter ended 30.09.2026

We have to inform you that the Board of Directors of our RMC M/s. Sinolink REIT Management Company Ltd., (Image REIT), in their meeting held on 29th October, 2026 at Karachi, recommended the following:

Cash dividend/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 quarterly report of the Company for the quarter ended 30.09.2026 will be transmitted through PUCARS separately, within specified time.

You may inform the TREC holders accordingly.

Thanking you.

Yours truly,
IMAGE REIT

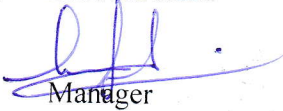

Manager

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

	Sep 30, 2026	June 30, 2026
ASSETS		
Non-current assets		
Advance against contract	185,629,851	185,629,851
Investment properties	3,268,030,000	3,268,030,000
Preliminary expenses and floatation costs	21,832,290	23,287,776
Total non-current assets	3,475,492,141	3,476,947,627
Current assets		
Other receivables and deposits	6,125,499	6,108,918
Rent receivables	56,565,432	26,193,552
Bank balances	632,299,478	681,407,946
Total current assets	694,990,409	713,710,416
Total assets	4,170,482,550	4,190,658,043
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	2,758,585,000
Capital reserves	1,386,116,650	1,386,116,650
Revenue reserves	5,687,777	26,658,891
TOTAL UNIT HOLDERS' FUND	4,150,389,426	4,171,360,540
Current liabilities		
Payable to REIT Management Company- related party	4,577,708	13,639,289
Accrued expenses & other liabilities	11,611,416	1,754,214
Security deposits	3,904,000	3,904,000
Total current liabilities	20,093,124	19,297,503
TOTAL UNIT HOLDERS' FUND AND LIABILITIES	4,170,482,550	4,190,658,043
NET ASSETS VALUE PER UNIT	15.05	15.12
Contingencies and commitments	-	-



IMAGE REIT**CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME****FOR THE QUARTER ENDED SEPTEMBER 30, 2026**

(Expressed in Pakistani Rupees)

	September 30,	September 30,
	2026	2025
Revenue	30,371,880	27,610,800
Administrative expenses	(4,107,117)	(7,172,916)
Net operating profit	26,264,763	20,437,884
Other income	18,386,919	1,907
Management fee	(1,813,864)	(17,687,235)
Trustee fee	(361,476)	-
Profit before change in fair value of investment properties	42,476,342	2,752,556
Unrealised gain on remeasurement of fair value of investment properties	-	-
Profit before taxation	42,476,342	2,752,556
Taxation	-	-
Profit for the year	42,476,342	2,752,556
Other comprehensive income	-	-
Total comprehensive income for the year	42,476,342	2,752,556
Earning per unit - basic and diluted	0.154	0.010



IMAGE REIT
CONDENSED INTERIM STATEMENT OF CHANGES IN UNIT HOLDERS' FUND
FOR THE QUARTER ENDED SEPTEMBER 30, 2026
(Expressed in Pakistani Rupees)

	Issued, subscribed and paid-up units	Capital reserve			Revenue reserve	Total unit holders' fund
		Premium on issue of units-net (Note 11.1)	Fair value reserve (Note 11.2)	Total	Retained earning	
Balance As at June 30, 2025	1,838,430,330	-	496,247,239	496,247,239	63,848,807	2,398,526,376
Final dividend for the year ended June 30, 2025	-	-	-	-	-60,668,200	-60,668,200
Profit for the year	-	-	-	-	2,752,556	2,752,556
Unrealised gain on remeasurement of fair value of investment properties	-	-	-	-	-	-
	-	-	-	-	2,752,556	2,752,556
Balance as at September 30, 2025	1,838,430,330	-	496,247,239	496,247,239	5,933,163	2,340,610,732
Balance As at June 30, 2026	2,758,585,000	875,411	1,385,241,239	496,247,239	26,658,891	3,281,491,130
Transaction with owners:	-	-	-	-	-	-
Profit for the year	-	-	-	-	42,476,342	42,476,342
Unrealised gain on remeasurement of fair value of investment properties	-	-	-	-	0	-
	-	-	-	-	42,476,342	42,476,342
Final dividend for the year ended June 30, 2026	-	-	-	-	-23,447,973	-23,447,973
Interim dividend for the quarter ended September 30, 2026	-	-	-	-	-39,999,483	-39,999,483
Balance As at September 30, 2026	2,758,585,000	875,411	1,385,241,239	1,386,116,650	5,687,777	4,150,389,426



IMAGE REIT**CONDENSED INTERIM STATEMENT OF CASH FLOWS
FOR THE QUARTER ENDED SEPTEMBER 30, 2026**

(Expressed in Pakistani Rupees)

	September 30,	September 30,
	2026	2025
CASH FLOW FROM OPERATING ACTIVITIES:		
Profit for the year	42,476,342	2,752,556
Adjustment for non-cash items:		
Amortization Expenses	1,455,486	-
Unrealised gain on remeasurement of fair value of investment properties	-	-
Changes in working capital:		
Other receivables and deposits	(16,581)	(381)
Rent receivables	(30,371,880)	6,178,600
Payable to the REIT management company - Related party	(9,061,581)	17,128,442
Accrued expenses	9,857,202	516,617
Cash generated from operating activities	14,338,988	26,575,834
Income tax paid	-	-
Net cash generated from operating activities	14,338,988	26,575,834
CASH FLOW FROM FINANCING ACTIVITIES:		
Dividend paid	(63,447,456)	(60,668,200)
Net cash from/ (used) in financing activities	(63,447,456)	(60,668,200)
Net change in cash and cash equivalents during the year	(49,108,468)	(34,092,366)
Cash and cash equivalents at the beginning of the year	681,407,946	34,365,118
Cash and cash equivalents at the end of the year	632,299,478	272,752

