



ARIF HABIB DOLMEN
REIT MANAGEMENT LIMITED

October 30, 2026

FORM-7

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

Subject: **FINANCIAL RESULTS OF NAYA NAZIMABAD APARTMENT REIT
FOR THE QUARTER ENDED SEPTEMBER 30, 2026**

Dear Sir,

We have to inform you that Board of Directors of Arif Habib Dolmen REIT Management Limited, the Management Company of **Naya Nazimabad Apartment REIT** (the Scheme), in their meeting held on Friday, October 30, 2026 at 03:00 p.m. at Arif Habib Centre, 23 M.T Khan Road, Karachi, recommended the following:

(i)	CASH DIVIDEND	NIL
(ii)	BONUS SHARES	NIL
(iii)	RIGHT SHARES	NIL
(iv)	ANY OTHER ENTITLEMENT / CORPORATE ACTION	NIL
(v)	ANY OTHER PRICE-SENSITIVE INFORMATION	NIL

The financial results of the Scheme, along with the required additional statements are attached herewith as follows:

- Condensed interim statement of financial position (Annexure – A);
- Condensed interim statement of profit or loss (Annexure – B);
- Condensed interim statement of changes in unit-holder's fund (Annexure – C); and
- Condensed interim statement of cash flows (Annexure – D)

The report of the Scheme for the quarter ended September 30, 2026 will be transmitted through PUCARS, within specified time.

Yours' faithfully,

Razi Haider
CFO & Company Secretary



Encl: As stated above



NAYA NAZIMABAD APARTMENT REIT
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT SEPTEMBER 30, 2026

(ANNEXURE-A)

		September 30, 2026	June 30, 2026
	Note	Un-audited ----- (Rupees in '000) -----	Audited -----
ASSETS			
NON-CURRENT ASSETS			
Contract cost assets	5	522,258	397,988
CURRENT ASSETS			
Inventory property	6	15,284,337	14,792,986
Short term deposit, advances and other receivables	7	900,612	485,273
Bank balances	8	3,173,420	2,213,815
		19,358,369	17,492,074
TOTAL ASSETS		19,880,627	17,890,062
UNIT HOLDERS' FUND AND LIABILITIES			
REPRESENTED BY:			
UNIT HOLDERS' FUND			
Issued, subscribed and paid up units (293,750,000 units of Rs. 10 each)	9	2,937,500	2,937,500
Unappropriated profit		1,266,575	1,464,790
		4,204,075	4,402,290
LIABILITIES			
NON CURRENT LIABILITIES			
Musharaka financing	10	8,143,541	7,789,490
CURRENT LIABILITIES			
Contract liabilities	11	7,218,757	5,515,380
Payable to the REIT Management Company	12	43,659	35,144
Payable to the Central Depository Company of Pakistan Limited - Trustee	13	7,898	1,685
Payable to the Securities and Exchange Commission of Pakistan	14	5,403	1,465
Accrued expenses and other liabilities	15	257,294	144,608
		7,533,011	5,698,282
TOTAL UNIT HOLDER'S FUND AND LIABILITIES		19,880,627	17,890,062
CONTINGENCIES AND COMMITMENTS	16		
NET ASSETS VALUE PER UNIT		14.31	14.99

The annexed notes from 1 to 27 form an integral part of these condensed interim financial statements.

For Arif Habib Dolmen REIT Management Limited
(REIT Management Company)


Chief Financial Officer





NAYA NAZIMABAD APARTMENT REIT

CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)

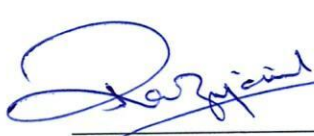
FOR THE PERIOD FROM JULY 01, 2026 TO SEPTEMBER 30, 2026

(ANNEXURE-B)

		September 30, 2026	September 30, 2025
Note	-----	(Rupees in '000)	-----
Revenue from contracts with customers	17	329,925	-
Cost of sales	18	(316,017)	-
Gross profit		13,908	-
Administrative and operating expenses	19	(28,830)	(12,709)
Finance cost	20	(178,294)	(160,839)
Remuneration of the REIT Management Company	12.1	(7,404)	(7,404)
Sindh sales tax on remuneration of the REIT Management Company		(1,111)	(1,111)
Remuneration of the Central Depository Company of Pakistan Limited - Trustee	13.1	(5,403)	(1,481)
Sindh sales tax on remuneration of the Trustee		(810)	(222)
Annual fee of the Securities and Exchange Commission of Pakistan	14.1	(39,930)	(1,481)
Total operating expenses		(261,782)	(185,247)
Other income	21	49,659	9,439
Loss before taxation		(198,215)	(175,808)
Taxation	22	-	-
Loss after taxation		(198,215)	(175,808)
Loss per unit - basic and diluted (Rupees)	23	(0.675)	(0.598)

The annexed notes from 1 to 27 form an integral part of these condensed interim financial statements.

For Arif Habib Dolmen REIT Management Limited
(REIT Management Company)


Chief Financial Officer





(ANNEXURE-C)

NAYA NAZIMABAD APARTMENT REIT
CONDENSED INTERIM STATEMENT OF CHANGES IN UNIT HOLDERS' FUND (UN-AUDITED)
FOR THE PERIOD FROM JULY 01, 2026 TO SEPTEMBER 30, 2026

	Issued, subscribed and paid up units	Revenue reserves Accumulated profit	Total
	----- (Rupees in '000) -----		
Balance as at July 1, 2025	2,937,500	583,086	3,520,586
Total comprehensive loss for the period	-	(175,808)	(175,808)
Balance as at September 30, 2025	2,937,500	407,278	3,344,778
Balance as at July 1, 2026	2,937,500	1,464,790	4,402,290
Total comprehensive loss for the period	-	(198,215)	(198,215)
Balance as at September 30, 2026	2,937,500	1,266,575	4,204,075

The annexed notes from 1 to 27 form an integral part of these condensed interim financial statements.

For Arif Habib Dolmen REIT Management Limited
(REIT Management Company)



Chief Financial Officer



NAYA NAZIMABAD APARTMENT REIT
CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE PERIOD FROM JULY 01, 2026 TO SEPTEMBER 30, 2026

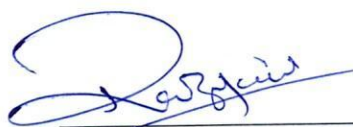
(ANNEXURE-D)

	September 30, 2026	September 30, 2025
Note	----- (Rupees in '000) -----	
CASH FLOWS FROM OPERATING ACTIVITIES		
Loss before taxation	(198,215)	(175,808)
Adjustments for non-cash items:		
Finance cost	178,294	160,839
	<u>(19,921)</u>	<u>(14,969)</u>
Working capital changes		
(Increase) / decrease in assets		
Contract cost assets	(124,270)	(69,893)
Inventory property	(315,594)	(538,495)
Short term deposit and advances	(415,339)	(96,449)
	<u>(855,203)</u>	<u>(704,837)</u>
(Decrease) / increase in current liabilities		
Contract liabilities	1,703,377	759,986
Payable to the REIT management company	8,515	8,515
Payable to the Central Depository Company of Pakistan Limited - Trustee	6,213	1,703
Payable to the Securities and Exchange Commission of Pakistan	3,938	1,481
Accrued expenses and other liabilities	112,686	(172,491)
	<u>1,834,729</u>	<u>599,194</u>
Net cash generated / (used) in operating activities	<u>959,605</u>	<u>(120,612)</u>
Net increase in cash and cash equivalents	<u>959,605</u>	<u>(120,612)</u>
Cash and cash equivalents at the beginning of the period	<u>2,213,815</u>	<u>760,551</u>
Cash and cash equivalents at end of the period	<u>3,173,420</u>	<u>639,939</u>

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For Arif Habib Dolmen REIT Management Limited
(REIT Management Company)


Chief Financial Officer

