



27 April 2023

FORM-7

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

Subject: **FINANCIAL RESULTS OF GLOBE RESIDENCY REIT
FOR THE QUARTER ENDED 31 MARCH 2023**

Dear Sir,

We have to inform you that Board of Directors of Arif Habib Dolmen REIT Management Limited, the Management Company of **Globe Residency REIT** (the Scheme), in their meeting held on Thursday, 27 April 2023 at 10:30 a.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 are attached herewith.

The report of the Scheme for the quarter ended 31 March 2023 will be transmitted through PUCARS, within specified time.

Yours' faithfully,

Razi Haider
CFO & Company Secretary





We hereby inform you that Board of Directors of Arif Habib Dolmen REIT Management Limited, the REIT Management Company of **Globe Residency REIT** (the Scheme), in their meeting held on Thursday, 27 April 2023 at 10:30 a.m. at Arif Habib Centre, 23 M.T Khan Road, Karachi, have approved the following financials results:

GLOBE RESIDENCY REIT
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE NINE MONTHS AND THREE MONTHS PERIOD ENDED MARCH 31, 2023

	Nine months period ended March 31, 2023	Three months period ended March 31, 2023
	----- (Rupees in '000) -----	
Revenue from contracts with customers	2,556,309	829,001
Cost of sales	(1,991,163)	(644,900)
Gross profit	<u>565,146</u>	<u>184,101</u>
Administrative and operating expenses	(149,160)	(62,419)
Net operating income	<u>415,986</u>	<u>121,682</u>
Gain on disposal under Musharaka arrangement	52,693	-
Other income	78,999	65,046
	<u>547,678</u>	<u>186,728</u>
Remuneration of the REIT Management Company	(21,019)	(6,904)
Sindh sales tax on remuneration of the REIT Management Company	(2,732)	(897)
Remuneration of the Central Depository Company of Pakistan Limited - Trustee	(4,204)	(1,381)
Sindh sales tax on remuneration of the Trustee	(546)	(179)
Annual fee of the Securities and Exchange Commission of Pakistan	(4,204)	(1,381)
	<u>(32,705)</u>	<u>(10,742)</u>
Profit before taxation	<u>514,973</u>	<u>175,986</u>
Taxation	(83,486)	(33,813)
Profit for the period	<u>431,487</u>	<u>142,173</u>
	(Rupees)	
Earnings per unit - Basic and diluted	<u>3.08</u>	<u>1.02</u>

Razi Haider
CFO & Company Secretary

