

28th April 2023

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

Subject: **Announcement - Financial Results for the Quarter ended 31st March 2023**

Dear Sir

We have to inform you that Board of Directors of our Company in their meeting held today, i.e. on Friday, 28th April 2023 at 3:30 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

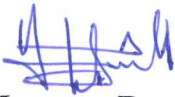
(v) **ANY OTHER PRICE-SENSITIVE INFORMATION**

Separate disclosure for Material Information is being made at PUCARS.

The financial results of the company are attached herewith.

The quarterly report of the Company for the period ended 31st March 2023 shall be transmitted separately as prescribed.

Yours' faithfully,



Manzoor Raza
Company Secretary



Arif Habib Corporation Limited

Registered & Corporate Office: Arif Habib Centre, 23, M.T. Khan Road, Karachi - 74000


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ARIF HABIB CORPORATION LIMITED
CONDENSED INTERIM CONSOLIDATED STATEMENT OF PROFIT OR LOSS (UNAUDITED)
FOR THE NINE MONTHS PERIOD ENDED 31 MARCH 2023

	Nine months period ended		Three months period ended	
	31 March 2023	31 March 2022	31 March 2023	31 March 2022
	(Rupees)		(Rupees)	
	------(Rupees)-----			
Revenue	5,036,096,715	3,510,487,163	1,236,941,369	915,860,167
Loss on remeasurement of investments - net	(599,500,154)	(781,415,807)	(505,863,053)	(487,200,858)
Gain / (loss) on remeasurement of investment properties	-	196,500,000	(233,700,000)	98,817,810
(Loss) / gain on sale of investments - net	(426,744,917)	1,171,939,823	(192,741,968)	148,805,659
(Loss) / gain on sale of investments property	(2,500,000)	355,500,000	(2,500,000)	-
	<u>4,007,351,644</u>	<u>4,453,011,179</u>	<u>302,136,348</u>	<u>676,282,778</u>
Cost of energy sales	(1,459,013,749)	(955,239,653)	(701,913,442)	(295,320,630)
Administrative expenses	(677,969,897)	(582,401,953)	(249,467,442)	(188,741,128)
Other income	18,134,990	90,387,137	8,218,919	53,137,999
Finance cost	(1,564,845,178)	(571,513,329)	(643,371,157)	(182,968,623)
Other charges	(19,298,016)	(6,958,132)	(2,248)	(200,199)
	<u>304,359,794</u>	<u>2,427,285,249</u>	<u>(1,284,399,022)</u>	<u>62,190,197</u>
Share of profit of equity-accounted associates investees - net of tax	1,987,954,552	2,286,758,644	689,293,383	887,992,497
Profit before tax	<u>2,292,314,346</u>	<u>4,714,043,893</u>	<u>(595,105,639)</u>	<u>950,182,694</u>
Income tax expense	(610,556,405)	(606,029,039)	(151,100,146)	(135,723,206)
Profit from continuing operations	<u>1,681,757,941</u>	<u>4,108,014,854</u>	<u>(746,205,785)</u>	<u>814,459,488</u>
Discontinued operation				
Profit from discontinued operation, net of tax	2,575,645	2,016,855	(4,379)	748,993
Profit / (loss) for the period	<u>1,684,333,586</u>	<u>4,110,031,709</u>	<u>(746,210,164)</u>	<u>815,208,481</u>
Profit attributable to:				
Equity holders of the Parent Company - continuing operations	1,661,387,638	3,718,051,652	(586,754,423)	770,913,376
Equity holders of the Parent Company - discontinued operation	1,671,654	1,400,504	37,650	520,101
	<u>1,663,059,292</u>	<u>3,719,452,156</u>	<u>(586,716,773)</u>	<u>771,433,477</u>
Non-controlling interests - continuing operations	20,370,303	389,963,202	(159,451,362)	43,546,112
Non-controlling interests - discontinued operation	903,991	616,351	(42,029)	228,892
	<u>21,274,294</u>	<u>390,579,553</u>	<u>(159,493,391)</u>	<u>43,775,004</u>
	<u>1,684,333,586</u>	<u>4,110,031,709</u>	<u>(746,210,164)</u>	<u>815,208,481</u>
Earnings per share - basic & diluted				
For continuing operations	4.07	9.10	(1.44)	1.88
For discontinued operation	0.00	0.00	0.00	0.00
	<u>4.07</u>	<u>9.10</u>	<u>(1.44)</u>	<u>1.88</u>


Mohsin Madni
 Chief Financial Officer


Manzoor Raza
 Company Secretary

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FOR THE NINE MONTHS PERIOD ENDED 31 MARCH 2023

	<u>Nine months period ended</u>		<u>Three months period ended</u>	
	<u>31 March</u> <u>2023</u>	<u>31 March</u> <u>2022</u>	<u>31 March</u> <u>2023</u>	<u>31 March</u> <u>2022</u>
	----- (Rupees) -----			
Revenue	1,925,568,248	644,230,368	111,616,466	61,734,892
Gain / (loss) on sale of securities - net	28,121,336	865,565,031	(4,411,904)	7,673,691
(Loss) / gain on remeasurement of investments - net	(2,856,459,891)	3,523,916,159	(1,535,901,934)	1,420,018,535
	<u>(902,770,307)</u>	<u>5,033,711,558</u>	<u>(1,428,697,372)</u>	<u>1,489,427,118</u>
Administrative expenses	(104,139,729)	(93,565,754)	(32,316,750)	(30,583,354)
Finance cost	(331,251,163)	(30,765,839)	(158,695,822)	(9,259,471)
Operating Profit	<u>(1,338,161,199)</u>	<u>4,909,379,965</u>	<u>(1,619,709,944)</u>	<u>1,449,584,293</u>
Other income	903,862	1,140,304	-	380,443
Other charges	(48,295)	(35,250)	(2,250)	(14,464)
(Loss) / profit before income tax	<u>(1,337,305,632)</u>	<u>4,910,485,019</u>	<u>(1,619,712,194)</u>	<u>1,449,950,272</u>
Income tax expense	(118,709,881)	(146,196,515)	98,205,623	19,916,980
(Loss) / profit for the period	<u>(1,456,015,513)</u>	<u>4,764,288,504</u>	<u>(1,521,506,571)</u>	<u>1,469,867,252</u>
(Loss) / earnings per share - basic and diluted	<u>(3.57)</u>	<u>11.67</u>	<u>(3.73)</u>	<u>3.60</u>


Mohsin Madni
 Chief Financial Officer


Manzoor Raza
 Company Secretary