

28th September 2023

FORM-3

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

Subject: **Announcement - Financial Results for the Year Ended 30th June 2023**

Dear Sir

We have to inform you that Board of Directors of our company, Arif Habib Corporation Limited (AHCL), in their meeting held today, i.e. on Thursday, 28th September 2023 at 11:00 a.m. at Arif Habib Centre, M. T. Khan Road, Karachi, recommended the following:

- | | |
|---|-----|
| i) CASH DIVIDEND ON ORDINARY SHARES (ASL) | 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
- Resignation of Director & Appointment on Casual Vacancy

This is to inform that Khawaja Jalaluddin Roomi has tendered his resignation today as director of the Company. Board of Directors has appointed Khawaja Najamuddin Roomi on the casual vacancy so created.

The financial results of the company are attached herewith.

The Annual General Meeting of the Company will be held on **Saturday, 28th October 2023** at **10:00 a.m.** at **Karachi**.

The Share Transfer Books of the Company will be closed from **22nd October 2023** to **28th October 2023** (both days inclusive). Transfers received in order at the office of our Share

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Arif Habib Corporation Limited

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

Phone: +92 21 32460717-9 | Fax: +92 21 32468117, 32429653

Email: info@arifhabibcorp.com | Web: www.arifhabibcorp.com



Registrar M/s. CDC Share Registrar Services Limited, CDC House, 99-B, Block-B, S.M.C.H.S, Main Shahrah-e-Faisal, Karachi at the close of the business on **Saturday, 21st October 2023** will be considered in time for the determination of entitlement of shareholders to attend and vote at the meeting.

The Annual Report of the Company will be transmitted through PUCARS at least 21 days before holding of Annual General Meeting.

Yours' faithfully



Manzoor Raza
Company Secretary



ARIF HABIB CORPORATION LIMITED
CONSOLIDATED STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED 30 JUNE 2023

	2023 Rupees	2022 Rupees
Revenue	7,949,824,900	5,408,346,405
Gain / (loss) on remeasurement of investments - net	240,649,008	(1,296,491,365)
(Loss) / gain on remeasurement of investment properties	(1,016,769,380)	71,212,860
Gain on sale of investments - net	92,546,036	672,016,660
Gain on sale of investment properties	1,261,550,827	940,000,000
	<u>8,527,801,391</u>	<u>5,795,084,560</u>
Cost of energy sales	(1,603,165,283)	(1,300,470,724)
Administrative expenses	(1,247,101,604)	(815,626,251)
Other income	47,000,392	36,740,152
Finance costs	(2,254,291,401)	(887,897,701)
Other charges	(70,611,203)	(85,437,319)
	<u>3,399,632,292</u>	<u>2,742,392,717</u>
Share of profit of equity accounted investees - net of tax	2,098,147,561	2,309,547,671
Profit before tax	<u>5,497,779,853</u>	<u>5,051,940,388</u>
Income tax expense	(1,683,949,670)	(1,043,303,344)
Profit from continuing operations	<u>3,813,830,183</u>	<u>4,008,637,044</u>
Discontinued operation		
Profit from discontinued operation, net of tax	2,575,645	2,056,844
Profit for the year	<u><u>3,816,405,828</u></u>	<u><u>4,010,693,888</u></u>
Profit attributable to:		
Equity holders of the Parent Company - continuing operations	3,416,399,357	3,472,114,885
Equity holders of the Parent Company - discontinued operation	1,753,731	1,413,054
	<u>3,418,153,088</u>	<u>3,473,527,939</u>
Non-controlling interests - continuing operations	397,430,826	536,522,159
Non-controlling interests - discontinued operation	821,914	643,790
	<u>398,252,740</u>	<u>537,165,949</u>
	<u><u>3,816,405,828</u></u>	<u><u>4,010,693,888</u></u>
Earnings per share - basic & diluted		
For continuing operations	8.37	8.50
For discontinued operation	0.00	0.00
	<u>8.37</u>	<u>8.50</u>



Mohsin Madni
Chief Financial Officer




Manzoor Raza
Company Secretary

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ARIF HABIB CORPORATION LIMITED
UNCONSOLIDATED STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED JUNE 30, 2023

	2023 Rupees	2022 Rupees
Dividend income	2,790,683,580	1,718,481,260
Other revenue	111,676,899	15,293,971
Gross revenue	<u>2,902,360,479</u>	<u>1,733,775,231</u>
Gain on sale of securities - net	425,694	637,447,266
Administrative expenses	(166,142,139)	(120,438,910)
Net finance (costs) / income	(138,075,287)	7,375,208
	<u>2,598,568,747</u>	<u>2,258,158,795</u>
(Loss) / gain on remeasurement of investments - net	(2,563,875,801)	1,730,209,182
	<u>34,692,946</u>	<u>3,988,367,977</u>
Other income	3,291,891	2,567,167
Other charges	(74,956)	(40,000)
Profit before income tax	<u>37,909,881</u>	<u>3,990,895,144</u>
Income tax expense	(1,010,270,425)	(233,176,293)
(Loss) / profit for the year	<u>(972,360,544)</u>	<u>3,757,718,851</u>
(Loss) / earnings per share - basic and diluted	<u>(2.38)</u>	<u>9.20</u>



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