

CORPORATE BRIEFING 2023 - GLOBE RESIDENCY REIT

A DEVELOPMENTAL REIT SCHEME

Managed by:

Arif Habib Dolmen REIT Management Limited

Under Trusteeship of:

Central Depository Company of Pakistan Limited



ARIF HABIB DOLMEN
REIT MANAGEMENT LIMITED



NAYA NAZIMABAD
A MARK OF PRIDE



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GLOBE RESIDENCY

Globe Residency REIT

1. Globe Residency REIT (Pakistan's first Listed Developmental REIT), is a Closed-end Development REIT Scheme with an indicative life of 5 years.
2. The REIT Scheme is being managed by Arif Habib Dolmen REIT Management Limited ("RMC") and Central Depository Company of Pakistan Limited ("CDC") has been appointed as the Trustee of the REIT Scheme
3. The objective of the REIT Scheme is to construct 9 apartment towers with a total of 1,344 (2 Beds and 3 Beds) apartments for generating income for Unit Holders.
4. The 'Globe Residency Apartments' or the REIT Project site is situated inside one of Karachi's largest gated, master-planned, residential housing project, Naya Nazimabad.
5. REIT Scheme has a fund size of PKR 2,800 million comprising of:
 - a. Equity of PKR 1,400 million
 - b. Debt of PKR 1,400 million
6. Real Estate of the GRR comprises of 5 Flat Sites (FL 3, 4, 5, 7 and 8) with an aggregate land size of 40,500 square yards.



Globe Residency REIT (GRR)

Location

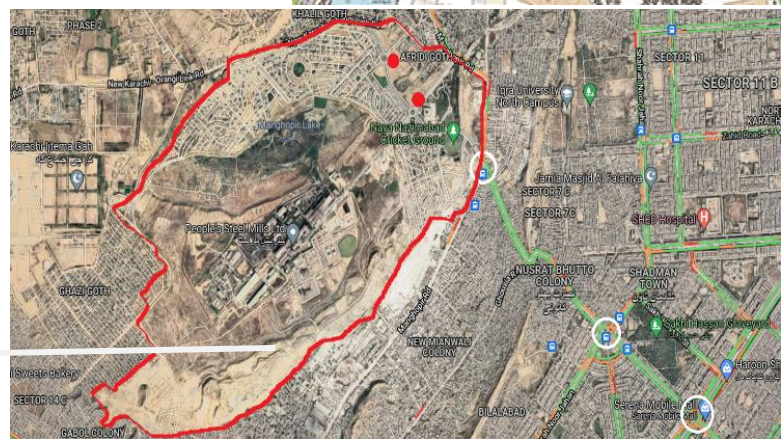
FL 3, 4, 5, 7 & 8

- ✓ Central Location in Naya Nazimabad
- ✓ 5 Plots
- ✓ 0.5 KMs from Main Gate
- ✓ Near Jama Masjid
- ✓ Near Gymkhana & Cricket Stadium

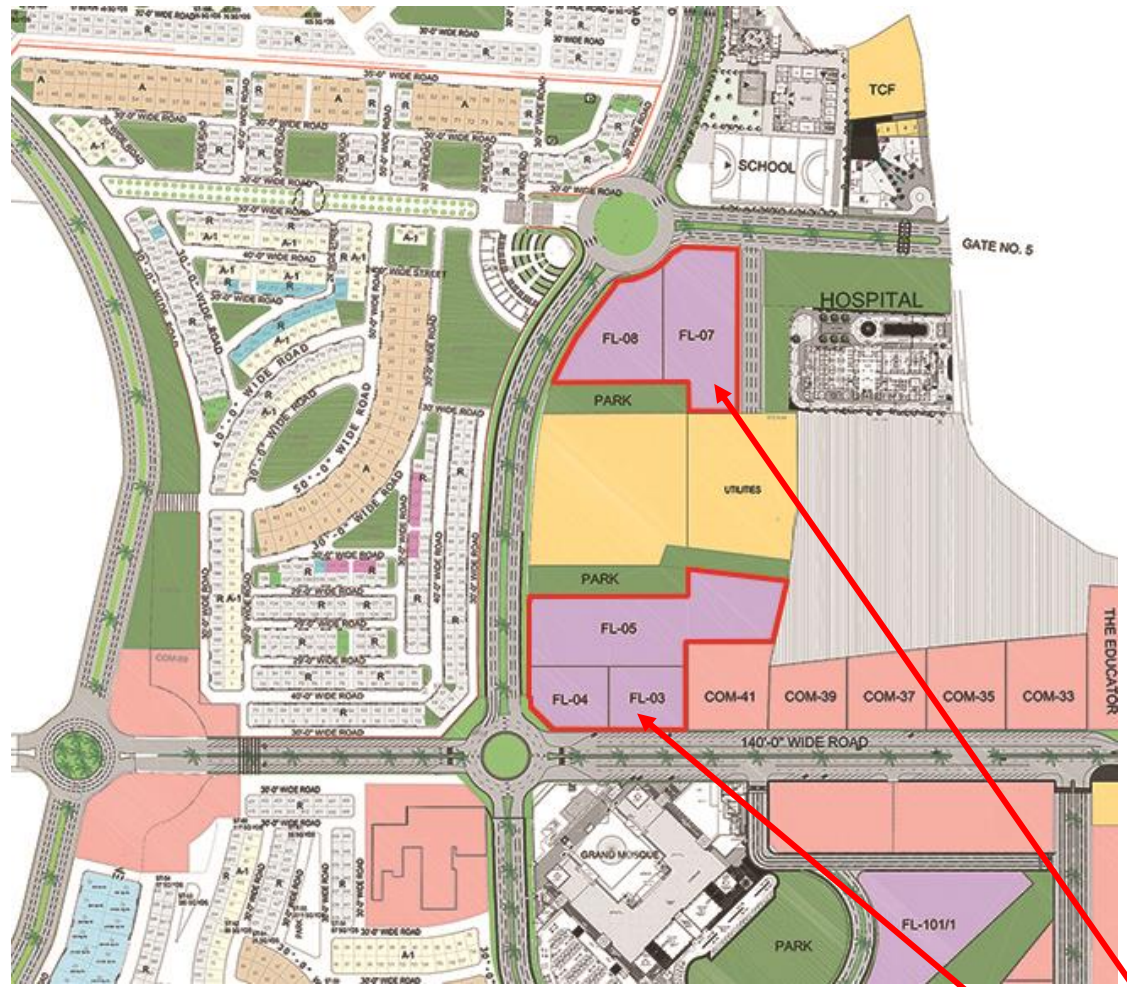
KARACHI MAP
NN Location



GOOGLE IMAGE
NN Location



GLOBE RESIDENCY
Site Location



NAYA NAZIMABAD
Master Plan



Globe Residency REIT



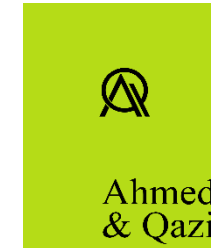
Globe Residency REIT



Globe Residency REIT

Key Partners / Service Providers:

- Central Depository Company of Pakistan Limited (**Trustee**)
 - Arif Habib Dolmen REIT Management Limited (**RMC**)
 - Ahmed & Qazi (**Legal Advisor**)
 - Meezan Bank Limited (**Musharaka Lead**)
 - Bank Alfalah Limited (**Lender**)
 - A.F. Ferguson & Co. Chartered Accountants (**Auditor**)
 - CDC Share Registrar Services Limited (**Unit Registrar**)
 - VIS (**Rating Agency**)
-
- A Consortium of entities as (**Development Advisor**); comprising of the following:
 1. Lead by **Arch Vision** to undertake the Architectural Design and Planning, Costing and Scheduling. Under Arch Vision there are engineering service providers and consultants to perform relevant design activities including Civil, Electrical, Plumbing etc., including consultants to assist in procuring requisite approvals from pertinent authorities; and
 2. **Arif Habib Development and Engineering Consultants (Private) Limited** to undertake Project Management which include material procurement, sales and marketing, collection, contract preparation, coordination and supervision of the Project.



Globe Residency REIT

Operational Performance

| | June 30, 2023 | September 30, 2023 |
|---------------------------|---------------------|---------------------|
| Total Project Inventory | 1344 | 1344 |
| Launched For Booking | 936 | 936 |
| Units Sold | 779 <i>*83 %</i> | 803 <i>*86 %</i> |
| Total Sales Amount | 11.9 billion | 12.3 billion |
| Installment Recovery Rate | 90% | 91% |

**) Percentage of units sold is based on the launched inventory units.*



Globe Residency REIT

Construction Site Highlights



Globe Residency REIT

Strategic Musharaka Agreement with Meezan Bank Limited

Partnership Nature:

The agreement establishes a Musharaka partnership between Globe Residency REIT and Meezan Bank Limited. Musharaka is a form of Islamic financing and partnership where parties pool their resources and share profits and losses based on an agreed-upon ratio.

Asset Focus:

The partnership specifically covers three out of the nine towers owned by Globe Residency REIT as real estate assets included in the Musharaka arrangement.

Profit and Loss Sharing:

Both parties have agreed to share profits and losses on a 50/50 basis. This means that any profits generated from the specified towers will be equally distributed between Globe Residency REIT and Meezan Bank Limited. Conversely, any losses incurred will also be shared equally.



Globe Residency REIT

Financial Performance

| | Year ended Jun 30, 2023 | Quarter ended Sep 30, 2023 |
|--|---------------------------------|-------------------------------|
| | ----- Rupees in thousands ----- | |
| Revenue from contracts with customers | 2,849,842 | 616,683 |
| Cost of Sales | (2,422,323) | (504,878) |
| Administrative and operating expenses | (127,957) | (8,252) |
| Net operating income | 299,562 | 103,553 |
| Profit after tax | 271,083 | 71,078 |
| Earnings per unit - Basic and diluted (Rupees) | 1.936 | 0.508 |



Question & Answer Session

Thank You