



27 February 2024

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 HALF YEAR ENDED 31 DECEMBER 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 Tuesday, 27 February 2024 at 11:00 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 as annexure A.

The report of the Scheme for the half year ended 31 December 2023 will be transmitted through PUCARS, within specified time.

Yours' faithfully,



Razi Haider
CFO & Company Secretary


Encl: As stated above



Annexure – A

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

	Six months period ended December 31, 2023	Six months period ended December 31, 2022	Three months period ended December 31, 2023	Three months period ended December 31, 2022
	----- (Rupees in '000) -----			
Revenue from contracts with customers	1,767,819	1,727,308	1,151,136	1,066,832
Cost of sales	(1,511,360)	(1,346,263)	(1,006,482)	(830,730)
Gross profit	256,459	381,045	144,654	236,102
Administrative and operating expenses	(53,612)	(76,511)	(46,016)	(43,828)
Net operating income	202,847	304,534	98,638	192,274
Other income	19,950	13,953	12,118	13,642
Gain on disposal under Musharaka arrangement	-	52,693	-	52,693
	222,797	371,180	110,756	258,609
Remuneration of the REIT Management Company	(14,000)	(14,115)	(6,942)	(7,057)
Sindh sales tax on remuneration of the REIT Management Company	(1,820)	(1,835)	(903)	(918)
Remuneration of the Central Depository Company of Pakistan Limited - Trustee	(2,800)	(2,823)	(1,388)	(1,411)
Sindh sales tax on remuneration of the Trustee	(364)	(367)	(181)	(184)
Annual fee of the Securities and Exchange Commission of Pakistan	(2,781)	(2,823)	(1,369)	(1,411)
Marketing expense	(2,718)	(10,230)	(2,062)	(10,230)
	(24,483)	(32,193)	(12,845)	(21,211)
Profit before taxation	198,314	338,987	97,911	237,398
Taxation	(12,396)	(49,673)	16,929	(15,769)
Profit for the period	185,918	289,314	114,840	221,629
	(Rupees)	(Rupees)	(Rupees)	(Rupees)
Earnings per unit - basic and diluted	1.33	2.07	0.82	1.58


Razi Haider
 CFO & Company Secretary

