



19<sup>th</sup> February 2016

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

Subject: **Financial Results for the Half Year ended 31<sup>st</sup> December 2015**

Dear Sir,

We have to inform you that Board of Directors of our company in their meeting held on Thursday, 18<sup>th</sup> February 2016 at 02:30 p.m. at Arif Habib Centre, 23 M.T. Khan Road, Karachi recommended the following:

- |       |   |            |
|-------|---|------------|
| (i)   | <b>CASH DIVIDEND</b>                          | <b>NIL</b> |
| (ii)  | <b>BONUS SHARES</b>                           | <b>NIL</b> |
| (iii) | <b>RIGHT SHARES</b>                           | <b>NIL</b> |
| (iv)  | <b>ANY OTHER ENTITLEMENT/CORPORATE ACTION</b> | <b>NIL</b> |
| (v)   | <b>ANY OTHER PRICE-SENSITIVE INFORMATION</b>  | <b>NIL</b> |

The financial results of the company are attached herewith.

We will be sending you 200 copies of printed accounts for distribution amongst the TRE Certificate Holders of the Exchange.

Yours' faithfully,

**Manzoor Raza**  
Company Secretary


We hereby inform you that the Board of Directors of Arif Habib Corporation Limited (AHCL) in their meeting held on Thursday, 18th February 2016 at 02:30 p.m. at Arif Habib Centre, M.T.Khan Road, Karachi, have approved the following financial results:

**Arif Habib Corporation Limited**

Condensed Interim Unconsolidated Profit and Loss Account (Unaudited)

For the six months period and quarter ended 31 December 2015

	----- Rupees -----		----- Rupees -----	
	Six months period ended		Quarter ended	
	December 2015	December 2014	December 2015	December 2014
Operating revenue	3,284,487,164	3,297,013,542	563,753,239	2,903,401,212
Operating and administrative expenses	(59,377,026)	(91,452,371)	(39,800,052)	(49,486,833)
<b>Operating profit</b>	<b>3,225,110,138</b>	<b>3,205,561,171</b>	<b>523,953,187</b>	<b>2,853,914,379</b>
Finance cost	(163,260,858)	(135,837,739)	(80,671,675)	(77,016,486)
Other charges	(61,272,518)	(61,474,177)	(8,863,757)	(55,616,128)
Other income - net	1,610,234	1,211,969	773,045	1,135,052
<b>Profit before tax</b>	<b>3,002,186,996</b>	<b>3,009,461,224</b>	<b>435,190,800</b>	<b>2,722,416,817</b>
Taxation	(81,063,956)	(107,602,526)	(53,002,057)	21,285,296
<b>Profit after tax</b>	<b>2,921,123,040</b>	<b>2,901,858,698</b>	<b>382,188,743</b>	<b>2,743,702,113</b>
<b>Earnings per share - basic and diluted</b>	<b>6.44</b>	<b>6.40</b>	<b>0.84</b>	<b>6.05</b>

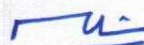



**Arif Habib Corporation Limited**

Condensed Interim Consolidated Profit and Loss Account (Unaudited)

For the six months period and quarter ended 31 December 2015

	----- Rupees -----		----- Rupees -----	
	Six months period ended		Quarter ended	
	December	December	December	December
	2015	2014	2015	2014
		Restated		Restated
<b>Continuing Operations</b>				
Operating revenue	1,085,171,303	1,142,062,037	404,633,571	854,419,829
Operating, administrative and other expenses	(198,871,534)	(332,850,461)	(92,311,806)	(167,914,926)
Operating profit	886,299,769	809,211,576	312,321,765	686,504,903
Other income	81,369,399	294,745,246	34,904,385	64,129,457
Finance cost	(189,321,093)	(462,295,169)	(57,964,508)	(165,306,162)
Other charges	(67,544,420)	(125,600,712)	3,647,448	(116,379,670)
	710,803,655	516,060,941	292,909,090	468,948,528
Share of profit of equity - accounted associates - net of tax	2,823,206,479	1,239,591,695	644,388,373	777,973,593
<b>Profit before tax</b>	<b>3,534,010,134</b>	<b>1,755,652,636</b>	<b>937,297,463</b>	<b>1,246,922,121</b>
<b>Taxation</b>				
For the period				
- Current	(126,844,247)	(128,726,138)	(75,104,195)	(71,209,049)
- Deferred	(193,872,812)	(232,181,640)	65,966,404	(143,791,065)
	(320,717,059)	(360,907,778)	(9,137,791)	(215,000,114)
<b>Profit after tax from continuing operations</b>	<b>3,213,293,075</b>	<b>1,394,744,858</b>	<b>928,159,672</b>	<b>1,031,922,007</b>
<b>Discontinued operations</b>				
Profit for the period from discontinued operations - net of tax	294,169,129	242,444,369	294,169,129	132,232,724
Gain on loss of control of a subsidiary	644,631,326	-	644,631,326	-
	938,800,455	242,444,369	938,800,455	132,232,724
<b>Profit for the period</b>	<b>4,152,093,530</b>	<b>1,637,189,227</b>	<b>1,866,960,127</b>	<b>1,164,154,731</b>
<b>Profit attributable to:</b>				
Equity holders of the Parent Company	3,956,877,959	1,418,274,070	1,767,909,424	1,018,926,797
Non-controlling interests	195,215,571	218,915,157	99,050,703	145,227,934
	4,152,093,530	1,637,189,227	1,866,960,127	1,164,154,731
<b>Earnings per share - Basic &amp; Diluted</b>				
From continuing operations	6.93	2.83	2.11	2.09
From discontinued operations	1.79	0.30	1.79	0.16
	8.72	3.13	3.90	2.25



Mohsin Madni  
Chief Financial Officer



Manzoor Raza  
Company Secretary