

28th September 2016

FORM-3

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

Contact: 021-32439618; 021-35274381
Fax: 021-111-573-329

Subject: Announcement - Financial Results for the Year Ended 30th June 2016

Dear Sir,

We have to inform you that Board of Directors of our company, Arif Habib Corporation Limited (AHCL), in their meeting held on Tuesday, 27th September 2016 at 3:30 p.m. at Arif Habib Centre, M. T. Khan Road, Karachi, recommended the following:

i) CASH DIVIDEND

A final Cash Dividend for the year ended 30th June 2016 at **Rs. 2.50** per share i.e. **25%**. This is in addition to Interim Dividend already paid at Rs. Nil per share i.e. Nil %.

AND/OR

(ii) BONUS SHARES

It has been recommended by the Board of Directors to issue Bonus shares in the proportion of Nil share for every Nil shares held i.e. Nil %. This is in addition to the Interim Bonus Shares already issued @ Nil %. Bonus shares will not be entitled for the final cash dividend for the year ended 30th June 2016.

AND/OR

(iii) RIGHT SHARES

The Board has recommended to issue Nil % Right Shares at par/at a discount/premium of Rs. Nil per share in proportion of Nil share(s) for every Nil share(s). The entitlement of right shares being declared simultaneously will be/will not be applicable on Bonus Shares as declared above.

AND/OR

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 | Web: www.arifhabibcorp.com

(iv) **ANY OTHER ENTITLEMENT/CORPORATE ACTION**

NIL

AND/OR

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

NIL

The financial results of the company are attached herewith.

The Annual General Meeting of the Company will be held on **Saturday, 29th October 2016** at **10.45 a.m.** at **Karachi**.

The Share Transfer Books of the Company will be closed from **22nd October 2016** to **29th October 2016** (both days inclusive). Transfers received in order at the office of our Share Registrar M/s. Central Depository Company Pakistan Limited, CDC House, 99-B, Block-B, S.M.C.H.S, Main Shahrah-e-Faisal, Karachi at the close of the business on **Friday, 21st October 2016** will be considered in time for the determination of entitlement of shareholders to cash dividend and to attend and vote at the meeting.

Appointment of Chairman & Chief Executive Officer

Subsequent to recent election of directors held on 21st September 2016, Mr. Asadullah Khawaja has been reappointed as Chairman of the Board of Directors and Mr. Arif Habib has been reappointed as Chief Executive Officer of the Company.

We will be sending you prescribed number of copies of printed accounts for distribution amongst the members of the Exchange 21 days before the date of AGM.

Yours' faithfully,

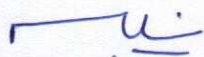


Manzoor Raza
Company Secretary

We hereby inform you that the Board of Directors of Arif Habib Corporation Limited (AHCL) in their meeting held on Tuesday, 27th September 2016 at 3:30 p.m. at Arif Habib Centre, M.T.Khan Road, Karachi, have approved the following financial results:

Arif Habib Corporation Limited
Consolidated Profit and Loss Account
For the year ended 30 June 2016

| | ----- Rupees ----- | |
|---|----------------------|----------------------|
| | 2016 | 2015 |
| Continuing Operations | | |
| Operating revenue | 992,940,327 | 2,421,537,390 |
| Operating and administrative expenses | (424,774,497) | (457,901,665) |
| Unrealised gain on remeasurement of investment property | 486,250,486 | 101,983,374 |
| Other income | 39,104,356 | 20,326,531 |
| Finance cost | (401,890,076) | (475,422,890) |
| Other charges | (26,095,326) | (246,857,569) |
| | <u>665,535,270</u> | <u>1,363,665,171</u> |
| Share of profit of equity - accounted investees - net of tax | 2,676,978,026 | 2,439,242,991 |
| Profit before tax | <u>3,342,513,296</u> | <u>3,802,908,162</u> |
| Taxation | (469,230,778) | (562,890,331) |
| Profit after tax from continuing operation | <u>2,873,282,518</u> | <u>3,240,017,831</u> |
| Discontinued operations | | |
| Profit / (loss) for the year from discontinued operations - net of tax: | | |
| - Arif Habib DMCC | (3,384,752) | (12,865,403) |
| - Power Cement Limited | 315,354,507 | 440,790,083 |
| Gain on disposal of subsidiary | 653,693,309 | - |
| | <u>965,663,064</u> | <u>427,924,680</u> |
| Profit for the year | <u>3,838,945,582</u> | <u>3,667,942,511</u> |
| Profit attributable to: | | |
| Equity holders of the Parent Company - continuing operation | 2,712,020,679 | 2,940,068,150 |
| Equity holders of the Parent Company - discontinued operation | 829,932,780 | 281,102,462 |
| | <u>3,541,953,459</u> | <u>3,221,170,612</u> |
| Non-controlling interests - continuing operation | 161,261,839 | 287,084,279 |
| Non-controlling interests - discontinued operation | 135,730,284 | 159,687,620 |
| | <u>296,992,123</u> | <u>446,771,899</u> |
| | <u>3,838,945,582</u> | <u>3,667,942,511</u> |
| Earnings per share - basic and diluted | | |
| From continuing operations | 5.98 | 6.48 |
| From discontinued operations | 1.83 | 0.62 |
| | <u>7.81</u> | <u>7.10</u> |



Mohsin Madni
 Chief Financial Officer



Manzoor Raza
 Company Secretary

Arif Habib Corporation Limited
Unconsolidated Profit and Loss Account
For the year ended 30 June 2016

| | ----- Rupees ----- | |
|---|----------------------|----------------------|
| | 2016 | 2015 |
| Operating revenue | 1,491,082,102 | 5,241,669,567 |
| Operating and administrative expenses | (117,011,097) | (143,311,687) |
| Unrealised gain on remeasurement of investment property | 485,214,046 | - |
| Impairment loss on investments | - | (428,009,244) |
| Other income | 3,078,009 | 3,002,061 |
| Finance cost | (277,668,410) | (241,612,409) |
| Other charges | (16,348,531) | (186,659,023) |
| Profit before tax | 1,568,346,119 | 4,245,079,265 |
| Taxation | (287,222,131) | 193,674,007 |
| Profit after tax | 1,281,123,988 | 4,438,753,272 |
| Earnings per share - basic and diluted | Rupees 2.82 | 9.78 |



Mohsin Madni
Chief Financial Officer



Manzoor Raza
Company Secretary