

January 25, 2019

**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: FINANCIAL RESULTS FOR THE HALF YEAR & SECOND QUARTER  
ENDED DECEMBER 31, 2018**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on Friday, January 25, 2019 at 04:00 p.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 Company are attached herewith.



**ARIF HABIB LIMITED  
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT  
FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2018 (UNAUDITED)**

	Six months ended		Quarter ended	
	December 31, 2018	December 31, 2017	December 31, 2018	December 31, 2017
	Rupees			
Operating revenue	254,883,926	291,387,960	168,821,497	149,552,986
Capital gain on sale of short term investments	110,881,820	111,931,561	22,148,446	150,052,676
Unrealized gain on remeasurement of investment property	241,698,360	344,580,000	124,598,360	193,867,578
Unrealized loss on re-measurement of investments	<u>(314,139,218)</u>	<u>(639,472,756)</u>	<u>(274,607,422)</u>	<u>(524,791,097)</u>
	293,324,888	108,426,765	40,960,881	(31,317,857)
Administrative and operating expenses	<u>(167,373,791)</u>	<u>(145,997,139)</u>	<u>(83,293,081)</u>	<u>(72,702,388)</u>
Finance costs	<u>(72,736,689)</u>	<u>(89,981,959)</u>	<u>(45,314,889)</u>	<u>(50,097,751)</u>
Other operating income	51,254,410	91,875,895	27,474,139	73,118,399
<b>Profit / (loss) before taxation</b>	<u>104,468,818</u>	<u>(35,676,438)</u>	<u>(60,172,950)</u>	<u>(80,999,597)</u>
Taxation	<u>(33,244,420)</u>	<u>(28,316,230)</u>	<u>(17,807,863)</u>	<u>(15,832,312)</u>
<b>Profit / (loss) after taxation</b>	<u>71,224,397</u>	<u>(63,992,668)</u>	<u>(77,980,814)</u>	<u>(96,831,909)</u>
<b>Basic and diluted earning / (loss) per share (Rs. per share)</b>	<u>1.08</u>	<u>(0.97)</u>	<u>(1.18)</u>	<u>(1.47)</u>

We will be transmitting the quarterly accounts through PUCARS separately, within the specified period.

Yours faithfully,

*Taha Siddiqui*  
**Muhammad Taha Siddiqui**  
CFO & Company Secretary

