

September 26, 2019

The General ManagerPakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

Contact: 021-32439618; 021-35274381

Subject: FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2019

Dear Sir,

We have to inform you that the Board of Directors of our Company, Arif Habib Limited (AHL), in their meeting held on Thursday, September 26, 2019 at 04:00 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 on June 30, 2019 at Rs. Nil per share i.e. Nil%. This is in addition to interim dividend already paid at Rs. Nil per share i.e. Nil%.

(ii) BONUS SHARES

It has been recommended by the Board of Directors to issue Bonus Shares in the proportion of Nil shares for every Nil shares held i.e. Nil%. This is in addition to the interim bonus shares already issued @ Nil%.

(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.

(iv) ANY OTHER ENTITLEMENT/CORPORATE ACTION

NIL

(v) ANY OTHER PRICE SENSITIVE INFORMATION

This is to inform that Mr. Aamir Jamal has been appointed as the Company Secretary of the Company with effect from September 26, 2019. Mr. Muhammad Taha Siddiqui will continue to perform his duties as Chief Financial Officer of the Company.

The financial results of the Company are attached herewith:



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**ARIF HABIB LIMITED
CONSOLIDATED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED JUNE 30, 2019**

	2019	2018
	Rupees	
Operating revenue	778,853,294	672,028,526
Capital (loss) / gain on sale of investments - net	(166,506,931)	5,350,276
(Loss) / gain on re-measurement of investments carried at fair value through profit or loss - net	(485,992,547)	5,070,055
Unrealised gain on re-measurement of investment property	370,039,859	384,990,000
	<u>496,393,675</u>	<u>1,067,438,857</u>
Administrative and operating expenses	(414,596,578)	(343,564,866)
Finance cost	(218,337,181)	(184,815,373)
Other charges	(13,649,830)	(56,626,589)
Other income	163,721,530	207,300,165
Profit before taxation	<u>13,531,616</u>	<u>689,732,174</u>
Provision for taxation	(79,003,366)	(118,896,583)
(Loss) / profit after taxation	<u>(65,471,750)</u>	<u>570,835,591</u>
(Loss) / profit attributable to:		
Equity holders of the holding company	(65,471,750)	570,835,591
Non-controlling interest	-	-
	<u>(65,471,750)</u>	<u>570,835,591</u>

	2019	(Restated) 2018
	Rupees	
(Loss) / earnings per share - basic and diluted	<u>(0.99)</u>	<u>8.60</u>



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**ARIF HABIB LIMITED
UNCONSOLIDATED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED JUNE 30, 2019**

	2019	2018
	Rupees	
Operating revenue	767,039,825	656,107,961
Capital (loss) / gain on sale of investments - net	(171,136,276)	5,232,628
(Loss) / gain on re-measurement of investments carried at fair value through profit or loss - net	(485,992,547)	5,070,055
Unrealised gain on re-measurement of investment property	370,039,859	384,990,000
	<u>479,950,861</u>	<u>1,051,400,644</u>
Administrative and operating expenses	(396,680,981)	(324,419,661)
Finance cost	(218,313,621)	(184,795,545)
Other charges	(6,649,830)	(56,626,589)
Other income	153,975,195	167,451,360
Profit before taxation	<u>12,281,624</u>	<u>653,010,209</u>
Provision for taxation	(74,742,153)	(116,754,113)
(Loss) / profit after taxation	<u>(62,460,529)</u>	<u>536,256,096</u>
		(Restated)
	2019	2018
	Rupees	
(Loss) / earnings per share - basic and diluted	<u>(0.95)</u>	<u>8.13</u>




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Subject to the approval by the Stock Exchange, the Annual General Meeting of the Company will be held on Saturday, October 26, 2019 at 10:45 a.m. at Beach Luxury Hotel, Moulvi Tamizuddin Khan Road, Karachi.

Subject to the approval by the Stock Exchange in respect of date and time of holding of AGM, the Share Transfer Books of the Company will be closed from October 18, 2019 to October 26, 2019 (both days inclusive). Transfers received in order at the office of our Shares 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 business on October 17, 2019 will be considered in time for the determination of the entitlement of shareholders to cash dividend and to attend and vote at the meeting.

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on October 17, 2019.

The Annual Report of the Company will be transmitted through PUCARS atleast 21 days before holding of Annual General Meeting.

Yours faithfully,


Muhammad Shahid Ali
Chief Executive Officer

