

January 30, 2020

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

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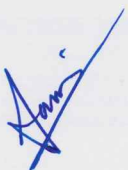
**Subject: FINANCIAL RESULTS FOR THE HALF YEAR & SECOND QUARTER
ENDED DECEMBER 31, 2019**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on Thursday, January 30, 2020 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 CONSOLIDATED STATEMENT OF PROFIT OR LOSS (UNAUDITED)
FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2019**

| | Six months ended | | Quarter ended | |
|--|----------------------|----------------------|----------------------|----------------------|
| | December 31, 2019 | December 31, 2018 | December 31, 2019 | December 31, 2018 |
| | Rupees | | | |
| Operating revenue | 272,766,322 | 261,479,047 | 186,420,381 | 172,587,541 |
| Capital (loss) / gain on sale of short term investments | (294,388,382) | 115,511,165 | (199,235,971) | 23,803,721 |
| Unrealized gain / (loss) on re-measurement of short term and long term investments | 559,248,441 | (314,139,218) | 720,428,781 | (274,607,422) |
| Unrealized gain on remeasurement of investment property | 132,500,000 | 241,698,360 | - | 124,598,360 |
| | 670,126,381 | 304,549,354 | 707,613,191 | 46,382,200 |
| Administrative and operating expenses | (169,737,785) | (174,900,229) | (97,291,401) | (86,273,904) |
| Finance costs | (226,203,633) | (72,758,355) | (118,797,441) | (45,325,689) |
| Other operating income | 82,214,949 | 57,601,523 | 34,276,911 | 36,014,468 |
| Profit/ (loss) before taxation | 356,399,912 | 114,492,293 | 532,073,162 | (53,069,832) |
| Taxation | (25,533,945) | (36,312,301) | (12,357,557) | (18,349,520) |
| Profit/ (loss) after taxation | 330,865,967 | 78,179,992 | 519,715,605 | (71,419,352) |
| Earning/ (loss) per share - basic and diluted | 5.44 | 1.18 | 8.54 | (1.08) |





**ARIF HABIB LIMITED
CONDENSED INTERIM UNCONSOLIDATED STATEMENT OF PROFIT OR LOSS (UNAUDITED)
FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2019**

| | Six months ended | | Quarter ended | |
|--|----------------------|----------------------|----------------------|----------------------|
| | December 31, 2019 | December 31, 2018 | December 31, 2019 | December 31, 2018 |
| | Rupees | | | |
| Operating revenue | 262,004,231 | 254,883,926 | 180,220,875 | 168,821,497 |
| Capital (loss) / gain on sale of short term investments | (294,388,382) | 110,881,820 | (199,235,971) | 22,148,446 |
| Unrealized gain / (loss) on re-measurement of short term and long term investments | 559,248,441 | (314,139,218) | 720,428,781 | (274,607,422) |
| Unrealized gain on re-measurement of investment property | 132,500,000 | 241,698,360 | - | 124,598,360 |
| | 659,364,290 | 293,324,888 | 701,413,685 | 40,960,881 |
| Administrative and operating expenses | (157,373,345) | (167,373,791) | (89,579,710) | (83,293,081) |
| Finance costs | (226,195,132) | (72,736,690) | (118,793,402) | (45,314,889) |
| Other Charges | (6,441,895) | - | (6,441,895) | - |
| Other operating income | 77,119,614 | 51,254,410 | 33,250,222 | 27,474,139 |
| Profit/ (loss) before taxation | 346,473,532 | 104,468,817 | 519,848,900 | (60,172,950) |
| Taxation | (23,265,961) | (33,244,420) | (10,369,835) | (17,807,863) |
| Profit/ (loss) after taxation | 323,207,571 | 71,224,397 | 509,479,065 | (77,980,813) |
| Earning/ (loss) per share - basic and diluted | 5.31 | 1.08 | 8.37 | (1.18) |

The Quarterly Report of the Company will be transmitted through PUCARS separately, within the specified time.

Yours faithfully,


Aamir Jamal
Company Secretary




Muhammad Taha Siddiqui
Chief Financial Officer