

July 30, 2020

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

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Fax: 021-111-573-329

Subject: FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2020

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, July 30, 2020 at 04:00 p.m. through video-link facility, recommended the following:

(i) CASH DIVIDEND

A final Cash Dividend for the year ended on June 30, 2020 at Rs. 2.5 per share i.e. 25%. 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**ELECTION OF DIRECTORS:**

Furthermore, the Board of Directors in their meeting held today has fixed the number of Directors as seven, to be elected in the forthcoming Annual General Meeting for the term of three years. The following directors will be retiring and are eligible to offer themselves for re-election:

- | | |
|------------------------------|----------------------------|
| 1. Mr. Zafar Alam | 2. Mr. Muhammad Shahid Ali |
| 3. Mr. Muhammad Sohail Salat | 4. Mr. Mr. Muhammad Haroon |
| 5. Mr. Mr. Mohsin Madni | 6. Ms. Sharmin Shahid |
| 7. Ms. Nida Ahsan | |

(v) ANY OTHER PRICE SENSITIVE INFORMATION NIL

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, 2020**

	<u>2020</u>	<u>2019</u>
	Rupees	
Operating revenue	671,409,869	778,853,294
Capital (loss) on sale of investments - net	(273,344,157)	(166,506,931)
Gain / (loss) on re-measurement of investments carried at fair value through profit or loss - net	201,599,582	(485,992,547)
Unrealised gain on re-measurement of investment property	132,000,000	370,039,859
	<u>731,665,294</u>	<u>496,393,675</u>
Administrative and operating expenses	(363,932,997)	(414,596,578)
Finance cost	(364,359,831)	(218,337,181)
Other charges	(5,377,456)	(13,649,830)
Other income	145,732,542	163,721,530
Profit before taxation	<u>143,727,552</u>	<u>13,531,616</u>
Provision for taxation	(70,553,136)	(79,003,366)
Profit / (loss) after taxation	<u><u>73,194,416</u></u>	<u><u>(65,471,750)</u></u>
Profit / (loss) attributable to:		
Equity holders of the holding company	73,194,416	(65,471,750)
Non-controlling interest	-	-
	<u><u>73,194,416</u></u>	<u><u>(65,471,750)</u></u>
	<u>2020</u>	(Restated) <u>2019</u>
	Rupees	
Earnings / (loss) per share - basic and diluted	<u>1.22</u>	<u>(0.99)</u>



Tasim Siddiqui

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**ARIF HABIB LIMITED
UNCONSOLIDATED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED JUNE 30, 2020**

	2020	2019
	Rupees	
Operating revenue	645,445,941	767,039,825
Capital (loss) on sale of investments - net	(273,344,157)	(171,136,276)
Gain / (loss) on re-measurement of investments carried at fair value through profit or loss - net	202,588,474	(485,992,547)
Unrealised gain on re-measurement of investment property	132,000,000	370,039,859
	<u>706,690,258</u>	<u>479,950,861</u>
Administrative and operating expenses	(344,117,107)	(396,680,981)
Finance cost	(362,150,513)	(218,313,621)
Other charges	(11,819,351)	(6,649,830)
Other income	140,681,878	153,975,195
Profit before taxation	<u>129,285,165</u>	<u>12,281,624</u>
Provision for taxation	(69,428,732)	(74,742,153)
Profit / (loss) after taxation	<u>59,856,433</u>	<u>(62,460,529)</u>
	2020	2019
	Rupees	
Earnings / (loss) per share - basic and diluted	<u>1.00</u>	<u>(0.95)</u>

Taha Siddiqi



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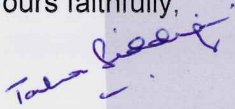
Subject to the regulatory approvals, the Annual General Meeting of the Company will be held on **Saturday, September 19, 2020** at 11:00 a.m. through Video Conferencing Link.

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 September 12, 2020 to September 19, 2020 (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 September 11, 2020 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 September 11, 2020.

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

Yours faithfully,



Muhammad Taha Siddiqui
Company Secretary