



18<sup>th</sup> February 2016

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

Subject: **FINANCIAL RESULTS OF DOLMEN CITY REIT  
FOR THE HALF YEAR ENDED 31<sup>ST</sup> DECEMBER 2015**

Dear Sir,

We have to inform you that Board of Directors of Arif Habib Dolmen REIT Management Limited, the REIT Management Company of **Dolmen City REIT** (the Scheme), in their meeting held on Thursday, 18<sup>th</sup> February 2016 at 01:00 p.m. at Arif Habib Centre, 23 M.T. Khan Road, Karachi, recommended the following:

(i)	<b>CASH DIVIDEND</b>	<b>NIL</b>
(ii)	<b>BONUS SHARES</b>	<b>NIL</b>
(iii)	<b>RIGHT SHARES</b>	<b>NIL</b>
(iv)	<b>ANY OTHER ENTITLEMENT / CORPORATE ACTION</b>	<b>NIL</b>
(v)	<b>ANY OTHER PRICE-SENSITIVE INFORMATION</b>	<b>NIL</b>

The financial results of the Scheme are attached herewith.

We will be sending you 200 copies of printed accounts for distribution amongst the TRE Certificate Holders of the Exchange.

Yours' faithfully,

**Manzoor Raza**  
Company Secretary



We hereby inform you that the Board of Directors of Arif Habib Dolmen REIT Management Limited, the REIT Management Company of Dolmen City REIT (the Scheme), in their meeting held on Thursday, 18th February 2016 at 01:00 p.m. at Arif Habib Centre, 23 M.T. Khan Road, Karachi, have approved the following financial results:

### Dolmen City REIT

Condensed Interim Profit and Loss Account (Unaudited)

For the six months period and quarter ended 31 December 2015

	Six months ended 31 December 2015	Quarter ended 31 December 2015
	(Rupees in '000)	
<b>Income</b>		
Rental income	1,200,628	607,225
Marketing income	57,712	13,776
	1,258,340	621,001
Administrative and operating expenses	(160,156)	(97,644)
<b>Net operating income</b>	1,098,184	523,357
Change in fair value of investment property	1,691,164	1,691,164
Other income - mark-up on bank deposits	37,299	24,485
	2,826,647	2,239,006
Management fee	(32,946)	(15,313)
Sindh Sales Tax on management fee	(5,350)	(2,882)
Federal Excise Duty on management fee	(5,271)	(2,450)
Trustee fee	(5,491)	(2,553)
Sindh Sales Tax on trustee fee	(769)	(769)
Reversal of provision for Workers' Welfare Fund	-	11,236
	(49,827)	(12,731)
<b>Profit before taxation</b>	2,776,820	2,226,275
Taxation	-	-
<b>Profit after taxation</b>	2,776,820	2,226,275
	----- (Rupees) -----	
Earnings per unit - distributable income	0.49	0.24
Earnings per unit - property fair value gain	0.76	0.76
<b>Earnings per unit - basic and diluted</b>	1.25	1.00

**Mohsin Madni**  
Chief Financial Officer

**Manzoor Raza**  
Company Secretary