



30th September 2016

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

Subject: **FINANCIAL RESULTS OF DOLMEN CITY REIT
FOR THE YEAR ENDED 30TH JUNE 2016**

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 Friday, 30th September 2016 at 11:30 a.m. at Arif Habib Centre, 23 M.T. Khan Road, Karachi, recommended the following:

(i)	CASH DIVIDEND *	*Rs.1.04 per Unit i.e. 10.40%
(ii)	BONUS SHARES	NIL
(iii)	RIGHT SHARES	NIL
(iv)	ANY OTHER ENTITLEMENT / CORPORATE ACTION	NIL
(v)	ANY OTHER PRICE-SENSITIVE INFORMATION	NIL

* This is hereby informed that final cash dividend by Dolmen City REIT at Rs.1.04 i.e. 10.40% for the year ended 30th June 2016 has already been declared and announced on 4th July 2016 and was distributed to the Unitholders of the Scheme vide dispatch of Dividend Warrants on 16th August 2016.

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 Friday, 30th September 2016 at 11:30 a.m. at Arif Habib Centre, 23 M.T. Khan Road, Karachi, have approved the following financial results:

Dolmen City REIT

Profit and Loss Account

For the year ended 30 June 2016

	2016	For the period from 20 January 2015 to 30 June 2015
	----- (Rupees in '000) -----	
Income		
Rental income	2,526,630	193,662
Marketing income	137,829	6,282
	<u>2,664,459</u>	<u>199,944</u>
Administrative and operating expenses	(345,283)	(18,619)
Net operating income	<u>2,319,176</u>	<u>181,325</u>
Other income - profit on bank deposits	108,935	98
	<u>2,428,111</u>	<u>181,423</u>
Management fee	(69,575)	(5,300)
Federal Excise Duty on management fee	(11,132)	(848)
Sindh Sales Tax on management fee	(11,299)	(922)
Trustee remuneration	(11,596)	(907)
Sindh Sales Tax on trustee remuneration	(1,623)	-
Provision for Workers' Welfare Fund	-	(3,469)
Charity expense	(2,236)	-
	<u>(107,461)</u>	<u>(11,446)</u>
Profit before change in fair value of investment property	<u>2,320,650</u>	<u>169,977</u>
Change in fair value of investment property	15,421,988	-
Profit before taxation	<u>17,742,638</u>	<u>169,977</u>
Taxation	-	-
Profit after taxation for the year / period	<u>17,742,638</u>	<u>169,977</u>

----- (Rupees) -----

Earnings per unit - distributable income	1.04	0.08
Earnings per unit - property fair value gain	6.94	-
Earnings per unit - Basic and diluted	<u>7.98</u>	<u>0.08</u>

Mohsin Madni
Chief Financial Officer

Manzoor Raza
Company Secretary