



26th April 2017

FORM-7

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

Subject: **FINANCIAL RESULTS OF DOLMEN CITY REIT
FOR THE NINE MONTHS AND QUARTER
ENDED 31ST MARCH 2017**

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 Wednesday, 26th April 2017 at 02:00 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 Scheme are attached herewith.

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


Yours' faithfully,


Muneer Gader
CFO & Company Secretary



Dolmen City REIT
Condensed Interim Profit and Loss Account (Unaudited)
For the nine months period and quarter ended 31 March 2017

	Nine months period ended		Quarter ended	
	31 March 2017	31 March 2016	31 March 2017	31 March 2016
----- (Rupees in '000) -----				
Income				
Rental income	2,108,273	1,852,301	735,524	651,673
Marketing income	108,123	85,804	34,080	28,092
	<u>2,216,396</u>	<u>1,938,105</u>	<u>769,604</u>	<u>679,765</u>
Administrative and operating expenses	(279,785)	(235,029)	(84,513)	(74,873)
Net operating income	<u>1,936,611</u>	<u>1,703,076</u>	<u>685,091</u>	<u>604,892</u>
Other income - profit on bank deposits	82,808	68,312	30,051	31,013
	<u>2,019,419</u>	<u>1,771,388</u>	<u>715,142</u>	<u>635,905</u>
Management fee	(58,098)	(51,092)	(20,552)	(18,146)
Sindh Sales Tax on management fee	(7,553)	(8,297)	(2,672)	(2,947)
Federal Excise Duty on management fee	-	(8,175)	-	(2,904)
Trustee remuneration	(9,683)	(8,515)	(3,425)	(3,024)
Sindh Sales Tax on trustee remuneration	(1,259)	(1,192)	(446)	(423)
Reversal of provision for Workers' Welfare Fund	3,469	-	-	-
Charity expense	-	(2,236)	-	(2,236)
	<u>(73,124)</u>	<u>(79,507)</u>	<u>(27,095)</u>	<u>(29,680)</u>
Profit before change in fair value of investment property	<u>1,946,295</u>	<u>1,691,881</u>	<u>688,047</u>	<u>606,225</u>
Change in fair value of investment property	1,026,726	1,691,164	-	-
Profit before taxation	<u>2,973,021</u>	<u>3,383,045</u>	<u>688,047</u>	<u>606,225</u>
Taxation	-	-	-	-
Profit after taxation for the period	<u>2,973,021</u>	<u>3,383,045</u>	<u>688,047</u>	<u>606,225</u>
----- (Rupees) -----				
Earnings per unit - Distributable income	0.88	0.76	0.31	0.27
Earnings per unit - Undistributable unrealised fair value gains	0.46	0.76	-	-
Earnings per unit - Basic and diluted	<u>1.34</u>	<u>1.52</u>	<u>0.31</u>	<u>0.27</u>


Muneer Gader
 CFO & Company Secretary