



01st August 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 YEAR ENDED 30th JUNE 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 Tuesday, 01st August 2017 at 11:00 a.m. at Arif Habib Centre, 23 M.T. Khan Road, Karachi, recommended the following:

(i)	CASH DIVIDEND	Rs.1.1500 per unit i.e. 11.50%
(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.

The above entitlement will be paid to the unit holders' whose names will appear in the register of Unit Holders' on Tuesday, 22nd August 2017.

The Share Transfer Books of the Scheme will be closed from 23rd August 2017 to 29th August 2017 (both days inclusive). Transfers received in order to at the office of our share registrar M/s. Central Depository Company of Pakistan Limited. CDC House, 99-B, Block-B, S.M.C.H.S., Main Shahrah-e-Faisal, Karachi at the close of the business on Tuesday, 22nd August 2017 will be treated on time for the purpose of above entitlement to the transferees.



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This is for the information and notice of all Unit Holders of the Scheme. You may please also inform the TRE Certificate Holders of the Exchange accordingly.

Further, 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



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 Tuesday, 01st August 2017 at 11:00 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 2017

	2017	2016
	(Rupees in '000)	
Income		
Rental income	2,841,578	2,526,630
Marketing income	167,991	137,829
	<u>3,009,569</u>	<u>2,664,459</u>
Administrative and operating expenses	(427,612)	(345,283)
Net operating income	<u>2,581,957</u>	<u>2,319,176</u>
Other income - profit on deposits	123,085	108,935
	<u>2,705,042</u>	<u>2,428,111</u>
Management fee	(77,459)	(69,575)
Federal Excise Duty on management fee	-	(11,132)
Sindh Sales Tax on management fee	(10,070)	(11,299)
Trustee remuneration	(12,910)	(11,596)
Sindh Sales Tax on trustee remuneration	(1,678)	(1,623)
Reversal of provision for Workers' Welfare Fund	3,469	-
Charity expense	(250)	(2,236)
	<u>(98,898)</u>	<u>(107,461)</u>
Profit before change in fair value of investment property	<u>2,606,144</u>	<u>2,320,650</u>
Change in fair value of investment property	1,180,976	15,421,988
Profit before taxation	<u>3,787,120</u>	<u>17,742,638</u>
Taxation	-	-
Profit after taxation for the year	<u>3,787,120</u>	<u>17,742,638</u>
	(Rupees)	
Earnings per unit - Distributable income	1.17	1.04
Earnings per unit - Undistributable unrealised fair value gains	0.53	6.94
Earnings per unit - Basic and diluted	<u>1.70</u>	<u>7.98</u>

Muneer Gader

CFO & Company Secretary