



18 January 2019

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 HALF YEAR ENDED 31 DECEMBER 2018**

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, 18 January 2019 at 10:30 a.m. at Arif Habib Centre, 23 M.T. Khan Road, Karachi, and has recommended the following:

(i) **CASH DIVIDEND**

The Board of Directors have declared and approved an interim cash dividend of Re. **0.33** per unit i.e. **3.3%**. This is in addition to interim dividend already paid at Re. **0.33** per share i.e. **3.3%**. On cumulative basis the Scheme has announced an interim dividend of Re. **0.66** i.e. **6.6%** till date for financial year 2018-2019.

(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 Friday, 08 February 2019.

The Share Transfer Books of the Scheme will be closed from 11 February 2019 to 17 February 2019 (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 Friday, 08 February 2019 will be considered in time for the determination of entitlement of cash dividend to the unit-holders.

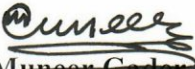


Page No. 2 of 3

You may please also inform the TRE Certificate Holders of the Exchange accordingly.

The half yearly report of the Scheme as of and for the period ended 31 December 2018 will be transmitted through PUCARS, within specified time.

Yours' faithfully,


~~Muneer Gader~~

CFO & Company Secretary





Dolmen City REIT
Condensed Interim Statement of Profit or Loss (Unaudited)

For the six months period and quarter ended December 31, 2018

	Six months period ended		Quarter ended	
	December 31, 2018	December 31, 2017	December 31, 2018	December 31, 2017
----- (Rupees in '000) -----				
INCOME				
Rental income	1,613,208	1,498,233	814,444	747,242
Marketing income	86,783	85,958	44,621	49,094
	1,699,991	1,584,191	859,065	796,336
Administrative and operating expenses	(227,154)	(236,664)	(122,073)	(121,008)
Net operating income	1,472,837	1,347,527	736,992	675,328
Other income - profit on deposits	56,912	69,173	32,526	21,182
	1,529,749	1,416,700	769,518	696,510
Management fee	(44,185)	(40,426)	(22,110)	(20,260)
Sindh Sales Tax on management fee	(5,744)	(5,255)	(2,874)	(2,633)
Trustee remuneration	(7,364)	(6,738)	(3,685)	(3,377)
Sindh Sales Tax on trustee remuneration	(957)	(876)	(479)	(439)
	(58,250)	(53,295)	(29,148)	(26,709)
Profit before change in fair value of investment property	1,471,499	1,363,405	740,370	669,801
Change in fair value of investment property	2,871,907	1,127,354	2,871,907	1,127,354
Profit before taxation	4,343,406	2,490,759	3,612,277	1,797,155
Taxation	-	-	-	-
Profit after taxation for the period	4,343,406	2,490,759	3,612,277	1,797,155
----- (Rupees) -----				
Earnings per unit - Distributable income	0.66	0.61	0.33	0.30
Earnings per unit - Undistributable unrealised fair value gains	1.29	0.51	1.29	0.51
Earnings per unit - Basic and diluted	1.95	1.12	1.62	0.81


Muneer Gader
CFO & Company Secretary

