



27 February 2023

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 2022**

Dear Sir,

We have to inform you that Board of Directors of Arif Habib Dolmen REIT Management Limited, the Management Company of **Dolmen City REIT** (the Scheme), in their meeting held on Monday, 27 February 2023 at 02:00 p.m. at Arif Habib Centre, 23 M.T Khan Road, Karachi, recommended the following:

(i) **CASH DIVIDEND**

The Board of Directors have declared and approved a dividend of Rs. NIL per unit i.e. NIL %. However, the Board of Directors have already declared interim cash dividends of Re. **0.86** per unit i.e. **8.6%** in their earlier meetings. On cumulative basis the Scheme has approved dividend of Re. **0.86** per unit i.e. **8.6%** till date for the year ending on 30 June 2023.

(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 report of the Scheme for the half year ended 31 December 2022 will be transmitted through PUCARS, within specified time.

Yours' faithfully,

Razi Haider
CFO & Company Secretary





We hereby inform you that Board of Directors of Arif Habib Dolmen REIT Management Limited, the Management Company of **Dolmen City REIT** (the Scheme), in their meeting held on Monday, 27 February 2023 at 02:00 p.m. at Arif Habib Centre, 23 M.T Khan Road, Karachi, have approved the following financials results:

Dolmen City REIT

Condensed Interim Profit and Loss Account (Unaudited)

For the six months period and quarter ended 31 December 2022

	Six months period ended		Quarter ended	
	31 December 2022	31 December 2021	31 December 2022	31 December 2021
----- (Rupees in '000) -----				
Revenue				
Rental income	2,055,584	1,659,753	1,031,272	889,370
Marketing income	116,160	93,942	62,361	54,255
	2,171,744	1,753,695	1,093,633	943,625
Administrative and operating expenses	(291,051)	(247,745)	(157,399)	(149,571)
Impairment loss on rent receivables	(6,586)	-	(6,586)	-
Net operating income	1,874,107	1,505,950	929,648	794,054
Other income	112,621	48,764	62,107	26,643
	1,986,728	1,554,714	991,755	820,697
Management fee	(56,223)	(45,179)	(27,889)	(23,822)
Sindh sales tax on management fee	(7,309)	(5,873)	(3,626)	(3,097)
Trustee fee	(9,371)	(7,530)	(4,649)	(3,971)
Sindh sales tax on Trustee fee	(1,218)	(979)	(604)	(516)
	(74,121)	(59,561)	(36,768)	(31,406)
Profit before change in fair value of investment property	1,912,607	1,495,153	954,987	789,291
Unrealised gain on remeasurement of fair value of investment property	488,201	1,751,326	488,201	1,751,326
Profit before taxation	2,400,808	3,246,479	1,443,188	2,540,617
Taxation	-	-	-	-
Profit for the period	2,400,808	3,246,479	1,443,188	2,540,617
----- (Rupees) -----				
Earnings per unit - Distributable income	0.86	0.67	0.43	0.35
Earnings per unit - Undistributable Income / Unrealised fair value gains	0.22	0.79	0.22	0.79
Earnings per unit - Basic and diluted	1.08	1.46	0.65	1.14

Razi Haider

CFO & Company Secretary

