

28<sup>th</sup> February 2019

FORM-7

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

Contact: 021-32439618; 021-35274381  
Fax: 021-111-573-329

Subject: **Announcement - Financial Results for the Half Year Ended 31<sup>st</sup> December 2018**

Dear Sir,

We have to inform you that Board of Directors of our company in their meeting held today, i.e. on Thursday, 28<sup>th</sup> February 2019 at 11:00 a.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 |     |

An Extra Ordinary General Meeting of the Company will be held on **Saturday, 30<sup>th</sup> March 2019** at **10.00 a.m.** at **Karachi** for approval of Special Resolutions by the shareholders under section 199 of the Companies Act, 2017 in connection with proposed Investments in Associates. Notice of the Extra Ordinary General Meeting shall be published in due course.

The Share Transfer Books of the Company will be closed from **23<sup>rd</sup> March 2019** to **30<sup>th</sup> March 2019** (both days inclusive). Transfers received in order at the office of our Share Registrar M/s. Central Depository Company Pakistan Limited, CDC House, 99-B, Block-B,



Arif Habib Corporation Limited

Registered & Corporate Office: Arif Habib Centre, 23 M.T. Khan Road, Karachi - 74000

Phone: +92 21 32460717-9 | Fax: +92 21 32468117, 32429653

info@arifhabibcorp.com | Web: www.arifhabibcorp.com

S.M.C.H.S, Main Shahrah-e-Faisal, Karachi at the close of the business on **Friday, 22<sup>nd</sup> March 2019** will be considered in time for the determination of entitlement of shareholders to attend and vote at the meeting.

(v) **ANY OTHER PRICE-SENSITIVE INFORMATION**

**NIL**

The financial results of the company are attached herewith.

We will be sending you prescribed number of copies of printed accounts for distribution amongst the members / your record.

Yours' faithfully,



**Manzoor Raza**  
Company Secretary



Arif Habib Corporation Limited

Condensed Interim Consolidated Statement of Profit or Loss (Unaudited)

For the six months period ended 31 December 2018

	Six months period ended		Quarter ended	
	December 2018	December 2017 Restated	December 2018	December 2017 Restated
	(Rupees)		(Rupees)	
Operating revenue	999,440,072	1,374,815,127	69,619,995	374,979,623
Operating and administrative expenses	(862,676,765)	(692,715,259)	(467,056,116)	(379,270,598)
Unrealised gain on remeasurement of investment property	241,698,360	344,580,000	124,598,360	193,867,578
Other income	54,400,493	44,247,890	29,041,988	24,210,018
Finance cost	(651,280,748)	(505,972,969)	(358,033,393)	(266,204,534)
Other charges	(16,800,000)	(1,392,252)	(10,924,528)	(1,392,252)
	(235,218,588)	563,562,537	(612,753,694)	(53,810,165)
Share of profit of equity-accounted associates investees - net of tax	125,162,540	451,721,236	(5,402,997)	134,571,714
<b>(Loss) / profit before tax</b>	<b>(110,056,048)</b>	1,015,283,773	(618,156,691)	80,761,549
Taxation	(2,116,915)	(325,464,174)	26,306,376	(58,132,141)
<b>(Loss) / profit after tax</b>	<b>(112,172,963)</b>	689,819,599	(591,850,315)	22,629,408
<b>(Loss) / profit attributable to:</b>				
Equity holders of the Parent Company	(180,468,577)	705,791,217	(541,980,436)	51,364,720
Non-controlling interests	68,295,614	(15,971,618)	(49,869,879)	(28,735,312)
	(112,172,963)	689,819,599	(591,850,315)	22,629,408
<b>(Loss) / Earnings per share - basic &amp; diluted</b>	<b>(0.40)</b>	1.56	<b>(1.19)</b>	0.11

## Arif Habib Corporation Limited

Condensed Interim Unconsolidated Statement of Profit or Loss and  
Other Comprehensive Income (Unaudited)

For the six months period and quarter ended 31 December 2018

	Six months period ended		Quarter ended	
	31 December 2018	31 December 2017 (Restated)	31 December 2018	31 December 2017 (Restated)
	(Rupees)			
Operating revenue	1,071,201,362	194,006,445	(494,505,642)	(674,688,636)
Operating and administrative expenses	(50,901,709)	(53,616,553)	(25,549,495)	(30,949,500)
Finance cost	(64,220,228)	(74,059,336)	(22,756,154)	(36,776,690)
Other charges	(16,800,000)	(1,379,052)	(11,000,000)	(1,379,052)
Other income	8,455,730	2,543,399	4,789,616	1,833,680
<b>Profit before tax</b>	<b>947,735,155</b>	<b>67,494,903</b>	<b>(549,021,675)</b>	<b>(741,960,198)</b>
Taxation	41,510,218	(80,395,338)	34,483,609	15,025,882
<b>Profit / (loss) after tax</b>	<b>989,245,373</b>	<b>(12,900,435)</b>	<b>(514,538,066)</b>	<b>(726,934,316)</b>
Other comprehensive income	-	-	-	-
<b>Total comprehensive income</b>	<b>989,245,373</b>	<b>(12,900,435)</b>	<b>(514,538,066)</b>	<b>(726,934,316)</b>
<b>Earnings per share - basic and diluted</b>	<b>2.18</b>	<b>(0.03)</b>	<b>(1.13)</b>	<b>(1.60)</b>