



09th September 2024

FORM-7

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

Subject: **FINANCIAL RESULTS OF GLOBE RESIDENCY REIT FOR THE YEAR ENDED 30th JUNE 2024**

Dear Sir,

We have to inform you that Board of Directors of Arif Habib Dolmen REIT Management Limited, the Management Company of **Globe Residency REIT** (the Scheme), in their meeting held on Saturday, 07th September 2024 at 12:30 p.m. at Naya Nazimabad, Karachi, recommended the following:


- | | | |
|-------|---|-----|
| (i) | CASH DIVIDEND | |
| | The Board of Directors have declared and approved a final cash dividend of Rs. 1.75 per unit i.e. 17.50%. | |
| (ii) | BONUS SHARES | NIL |
| (iii) | RIGHT SHARES | NIL |
| (iv) | ANY OTHER ENTITLEMENT / CORPORATE ACTION | NIL |
| (v) | ANY OTHER PRICE-SENSITIVE INFORMATION | NIL |

The above entitlement will be paid to the unit holders' whose names will appear in the register of Unit Holders on Friday, 20th September 2024.

The Share Transfer Books of the Scheme will be closed from 21st September 2024 to 23rd September 2024 (both days inclusive). Transfers received in order at the office of our share registrar M/s. CDC Share Registrar Services Limited, CDC House, 99-B, Block-B, S.M.C.H.S., Main Shahrah-e-Faisal, Karachi at the close of the business on 20th September 2024 will be considered in time for the determination of entitlement of cash dividend to the unit-holders.

The Annual Report of the Scheme for the year ended 30th June 2024 will be transmitted through PUCARS, within specified time.

Yours' faithfully,


Razi Haider
Company Secretary





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We hereby inform you that the Board of Directors of Arif Habib Dolmen REIT Management Limited, the Management Company of Globe Residency REIT (the Scheme), in their meeting held on Saturday, 07th September 2024 at 12:30 p.m. at Naya Nazimabad, Karachi, have approved the following financial results:

GLOBE RESIDENCY REIT STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED JUNE 30, 2024	(Restated)	
	2024	2023
	----- (Rupees in '000) -----	
Revenue from contracts with customers	3,036,564	2,849,842
Cost of sales	(2,647,005)	(2,422,323)
Gross profit	389,559	427,519
Administrative and operating expenses	(81,912)	(97,549)
Net operating income	307,647	329,970
Gain on disposal under musharaka arrangement	-	52,693
Other income	25,931	99,604
	333,578	482,267
Remuneration of the REIT Management Company	(28,000)	(28,000)
Sindh sales tax on remuneration of the REIT Management Company	(3,640)	(3,640)
Remuneration of the Central Depository Company of Pakistan Limited - Trustee	(5,600)	(5,600)
Sindh sales tax on remuneration of the Trustee	(728)	(728)
Annual fee of the Securities and Exchange Commission of Pakistan	(5,449)	(5,600)
Marketing expense	(6,342)	(30,408)
	(49,759)	(73,976)
Credit loss allowance	(18,339)	-
Profit before levies and tax	265,480	408,291
Levies	(32,193)	(108,322)
Profit before tax	233,287	299,969
Taxation	18,628	(28,886)
Profit after tax	251,915	271,083
	(Rupees)	(Rupees)
Earnings per unit - basic and diluted	1.799	1.936



Razi Haider
Chief Financial Officer