

15th September 2017

FORM-3

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 Year Ended 30th June 2017**

Dear Sir,

We have to inform you that Board of Directors of our company, Arif Habib Corporation Limited (AHCL), in their meeting held on Friday, 15th September 2017 at 11:00 a.m. at Arif Habib Centre, M. T. Khan Road, Karachi, recommended the following:

i) **CASH DIVIDEND**

A final Cash Dividend for the year ended 30th June 2017 at **Rs. 3.00** per share i.e. **30%**. This is in addition to Interim Dividend already paid at Rs. Nil per share i.e. Nil %.

AND/OR

(ii) **BONUS SHARES**

It has been recommended by the Board of Directors to issue Bonus shares in the proportion of Nil share for every Nil shares held i.e. Nil %. This is in addition to the Interim Bonus Shares already issued @ Nil %. Bonus shares will not be entitled for the final cash dividend for the year ended 30th June 2017.

AND/OR

(iii) **RIGHT SHARES**

The Board has recommended to issue Nil % Right Shares at par/at a discount/premium of Rs. Nil per share in proportion of Nil share(s) for every Nil share(s). The entitlement of right shares being declared simultaneously will be/will not be applicable on Bonus Shares as declared above.

AND/OR



Arif Habib Corporation Limited

Registered & Corporate Office: Arif Habib Centre, 23, M.T. Khan Road, Karachi - 74000
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(iv) ANY OTHER ENTITLEMENT/CORPORATE ACTION

The Board of Directors has recommended to amend the Memorandum of Association of the Company. Proposed amendment(s) shall be included in the agenda of the forthcoming Annual General Meeting subject to the approval by Stock Exchange(s).

AND/OR**(v) ANY OTHER PRICE-SENSITIVE INFORMATION****NIL**

The financial results of the company are attached herewith.

The Annual General Meeting of the Company will be held on **Saturday, 28th October 2017** at **12.00 p.m.** at **Karachi**.

The Share Transfer Books of the Company will be closed from **21st October 2017** to **28th October 2017** (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, S.M.C.H.S, Main Shahrah-e-Faisal, Karachi at the close of the business on **Friday, 20th October 2017** will be considered in time for the determination of entitlement of shareholders to cash dividend and to attend and vote at the meeting.

We will be sending you prescribed number of copies of printed accounts for distribution amongst the members of the Exchange 21 days before the date of AGM.

Yours' faithfully,



Manzoor Raza
Company Secretary



Arif Habib Corporation Limited
Consolidated Profit and Loss Account
For the year ended 30 June 2017

	----- Rupees -----	
	2017	2016 Restated
Continuing Operations		
Operating revenue	3,185,281,642	992,937,902
Operating and administrative expenses	(687,534,154)	(424,623,918)
Unrealised gain on remeasurement of investment property	378,902,970	486,250,486
Other income	539,548,576	39,104,356
Finance cost	(424,793,688)	(401,890,076)
Other charges	(85,519,303)	(25,862,226)
	<u>2,905,886,043</u>	<u>665,916,524</u>
Share of profit of equity accounted investees - net of tax	1,211,493,374	2,676,978,026
Profit before tax	<u>4,117,379,417</u>	<u>3,342,894,550</u>
Taxation	(602,096,767)	(469,230,778)
Profit after tax from continuing operation	<u>3,515,282,650</u>	<u>2,873,663,772</u>
Discontinued operations		
Net profit from discontinued operations - net of tax	48,364,670	965,514,910
Profit for the year	<u>3,563,647,320</u>	<u>3,839,178,682</u>
Profit attributable to:		
Equity holders of the Parent Company - continuing operation	3,229,533,151	2,712,253,779
Equity holders of the Parent Company - discontinued operation	48,400,767	829,932,780
	<u>3,277,933,918</u>	<u>3,542,186,559</u>
Non-controlling interests - continuing operation	285,749,499	161,261,839
Non-controlling interests - discontinued operation	(36,097)	135,730,284
	<u>285,713,402</u>	<u>296,992,123</u>
	<u>3,563,647,320</u>	<u>3,839,178,682</u>
Earnings per share - basic and diluted		
From continuing operations	7.12	5.98
From discontinued operations	0.10	1.83
	<u>7.22</u>	<u>7.81</u>



Mohsin Madni
Chief Financial Officer




Manzoor Raza
Company Secretary

Arif Habib Corporation Limited
Unconsolidated Profit and Loss Account
For the year ended 30 June 2017

	----- Rupees -----	
	2017	2016
Operating revenue	1,938,154,115	1,491,082,102
Operating and administrative expenses	(116,727,915)	(117,011,097)
Unrealised gain on remeasurement of investment property	346,623,700	485,214,046
Other income	388,814,752	3,078,009
Finance cost	(148,335,384)	(277,668,410)
Other charges	(27,525,602)	(16,348,531)
Profit before tax	2,381,003,666	1,568,346,119
Taxation	10,369,351	(287,222,131)
Profit after tax	2,391,373,017	1,281,123,988
Earnings per share - basic and diluted	Rupees 5.27	2.82



Mohsin Madni
Chief Financial Officer




Manzoor Raza
Company Secretary