

28<sup>th</sup> April 2017

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

Subject: **Financial Results for the Quarter ended 31<sup>st</sup> March 2017**

Dear Sir,

We have to inform you that Board of Directors of our company in their meeting held on Friday, 28<sup>th</sup> April 2017 at 11:00 a.m. at Arif Habib Centre, 23 M.T. Khan Road, Karachi recommended the following:

(i)	<b>CASH DIVIDEND</b>	<b>NIL</b>
(ii)	<b>BONUS SHARES</b>	<b>NIL</b>
(iii)	<b>RIGHT SHARES</b>	<b>NIL</b>
(iv)	<b>ANY OTHER ENTITLEMENT/CORPORATE ACTION</b>	<b>NIL</b>
(v)	<b>ANY OTHER PRICE-SENSITIVE INFORMATION</b>	<b>NIL</b>

The financial results of the company are attached herewith.

We will be sending you 200 copies of printed accounts for distribution amongst the TRE Certificate Holders of the Exchange.

Yours' faithfully,



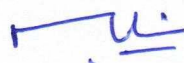
**Manzoor Raza**  
Company Secretary

**Arif Habib Corporation Limited**

Condensed Interim Unconsolidated Profit and Loss Account (Unaudited)

For the nine months period and quarter ended 31 March 2017

	----- Rupees -----		----- Rupees -----	
	Nine months period ended		Quarter ended	
	March 2017	March 2016	March 2017	March 2016
Operating revenue	3,108,590,303	1,081,549,200	897,190,489	(2,202,937,964)
Operating and administrative expenses	(97,215,156)	(82,617,067)	(39,928,721)	(23,240,041)
<b>Operating profit</b>	<b>3,011,375,147</b>	<b>998,932,133</b>	<b>857,261,768</b>	<b>(2,226,178,005)</b>
Unrealized gain on remeasurement of investment property	-	226,875,000	-	226,875,000
Finance cost	(115,352,679)	(229,395,043)	(12,658,961)	(66,134,185)
Other charges	(13,834,654)	(3,396)	(9,997,264)	61,269,122
Other income	389,865,468	2,347,145	743,970	736,911
<b>Profit / (loss) before tax</b>	<b>3,272,053,282</b>	<b>998,755,839</b>	<b>835,349,513</b>	<b>(2,003,431,157)</b>
Taxation	(271,868,193)	(273,823,312)	40,696,242	(192,759,356)
<b>Profit / (loss) after tax</b>	<b>3,000,185,089</b>	<b>724,932,527</b>	<b>876,045,755</b>	<b>(2,196,190,513)</b>
<b>Earnings / (loss) per share - basic and diluted</b>	<b>6.61</b>	<b>1.60</b>	<b>1.93</b>	<b>(4.84)</b>




## Arif Habib Corporation Limited

Condensed Interim Consolidated Profit and Loss Account (Unaudited)

For the nine months period and quarter ended 31 March 2017

	----- Rupees -----		----- Rupees -----	
	Nine months period ended		Quarter ended	
	March 2017	March 2016	March 2017	March 2016
<b>Continuing Operations</b>				
Operating revenue	1,968,816,315	1,366,059,639	1,044,484,422	280,888,336
Operating, administrative and other expenses	(395,472,501)	(292,455,361)	(170,402,234)	(93,583,827)
Unrealised gain on remeasurement of investment property	32,279,270	226,875,000	32,279,270	226,875,000
Other income	577,533,700	126,759,210	31,996,970	45,389,811
Finance cost	(240,751,451)	(301,187,652)	(42,072,156)	(111,866,559)
Other charges	(74,021,316)	(6,952,560)	(25,536,361)	60,591,860
	<u>1,868,384,017</u>	<u>1,119,098,276</u>	<u>870,749,911</u>	<u>408,294,621</u>
Share of profit of equity-accounted associates - net of tax	1,070,307,942	3,277,760,469	7,678,552	454,553,990
<b>Profit before tax</b>	<u>2,938,691,959</u>	<u>4,396,858,745</u>	<u>878,428,463</u>	<u>862,848,611</u>
Taxation				
For the period				
- Current	(337,419,947)	(99,433,046)	(91,434,417)	27,411,201
- Prior	8,967,062	-	-	-
- Deferred	(181,815,682)	(244,206,356)	7,274,575	(50,333,544)
	<u>(510,268,567)</u>	<u>(343,639,402)</u>	<u>(84,159,842)</u>	<u>(22,922,343)</u>
<b>Profit after tax from continuing operations</b>	<u>2,428,423,392</u>	<u>4,053,219,343</u>	<u>794,268,621</u>	<u>839,926,268</u>
<b>Discontinued operations</b>				
(Loss)/profit for the period from discontinued operations - net of tax	(1,127,033)	315,223,658	(258,561)	21,054,529
Gain on disposal of subsidiary	49,739,525	644,631,326	49,739,525	-
	<u>48,612,492</u>	<u>959,854,984</u>	<u>49,480,964</u>	<u>21,054,529</u>
<b>Profit for the period</b>	<u>2,477,035,884</u>	<u>5,013,074,327</u>	<u>843,749,585</u>	<u>860,980,797</u>
<b>Profit attributable to:</b>				
Equity holders of the Parent Company	2,199,964,498	4,802,485,628	746,919,546	845,607,669
Non-controlling interests	277,071,386	210,588,699	96,830,039	15,373,128
	<u>2,477,035,884</u>	<u>5,013,074,327</u>	<u>843,749,585</u>	<u>860,980,797</u>
<b>Earnings per share - Basic &amp; Diluted</b>				
From continuing operations	4.74	8.76	1.54	1.83
From discontinued operations	0.11	1.82	0.11	0.03
	<u>4.85</u>	<u>10.58</u>	<u>1.65</u>	<u>1.86</u>



Mohsin Madni  
Chief Financial Officer



Manzoor Raza  
Company Secretary