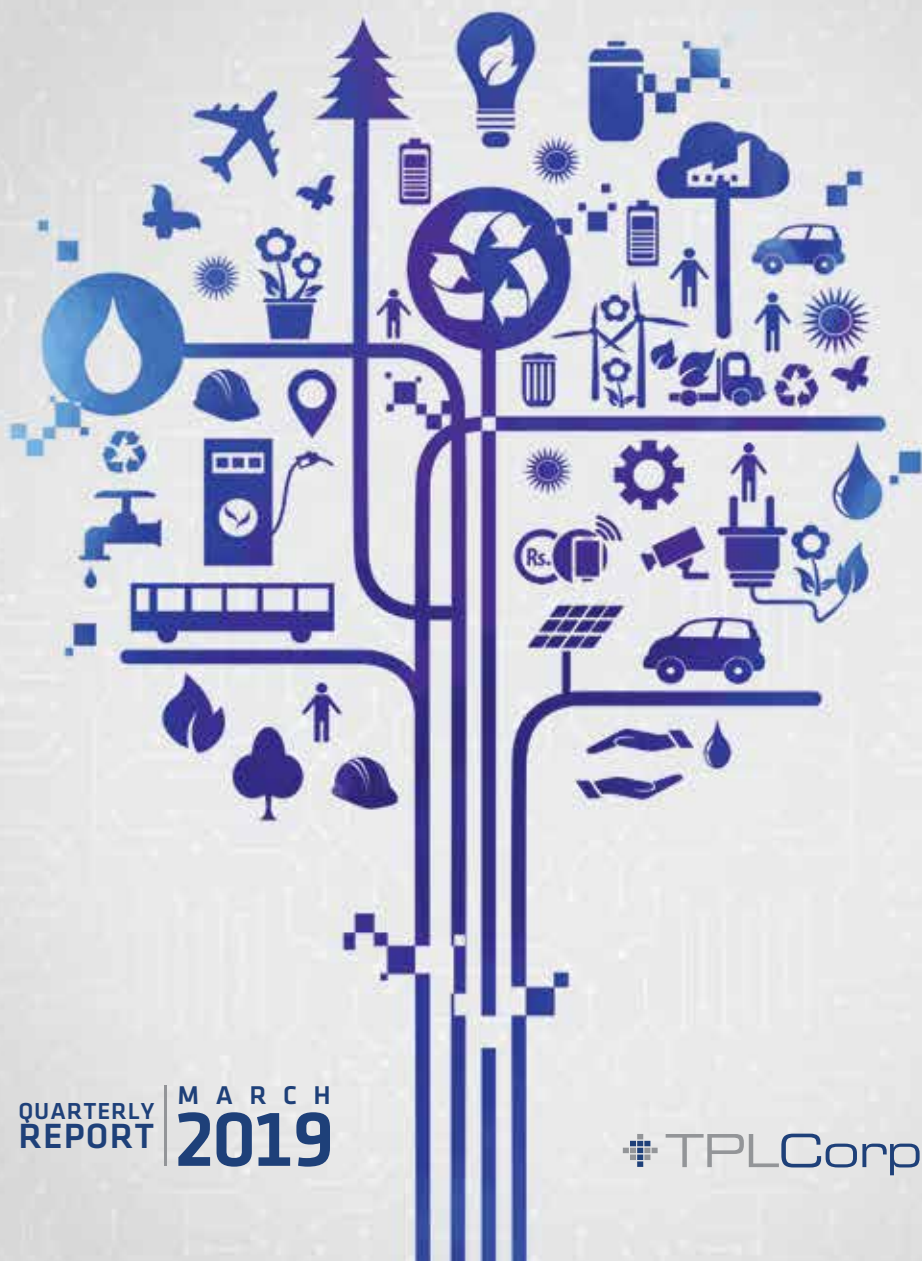


Disrupt. Innovate.  
**Create Value.**



QUARTERLY  
REPORT | MARCH  
2019





# Table of Contents

## **COMPANY PROFILE**

Vision and Mission	03
Company Information	05
Geographical Presence	06

## **DIRECTOR'S REPORT**

Economic Outlook	07
Financial Highlights	07
Group Performance	07
Acknowledgement	13

## **FINANCIAL STATEMENTS**

Condensed Interim Statement of Financial Position	20
Condensed Interim Statement of Profit or Loss and Other Comprehensive Income	21
Condensed Interim Statement of Cash Flows	22
Condensed Interim Statement of Changes In Equity	24
Notes to the Condensed Interim Financial Statements	25
Consolidated Condensed Interim Statement of Financial Position	32
Consolidated Condensed Interim Statement of Profit or Loss and Other Comprehensive Income	34
Consolidated Condensed Statement of Interim Cash Flows	35
Consolidated Condensed Interim Statement of Changes In Equity	37
Notes to the Consolidated Condensed Interim Financial Statements	38

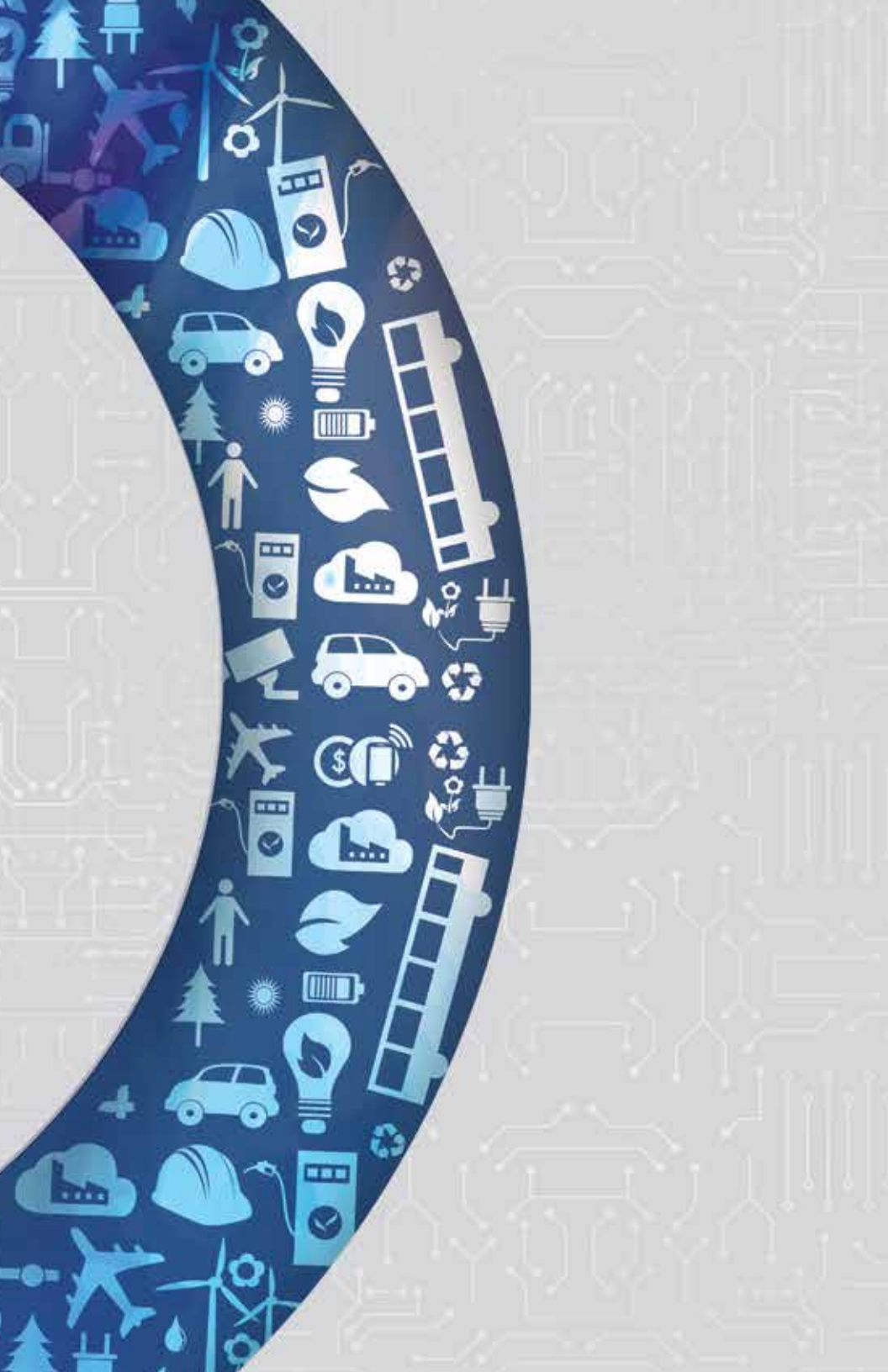


# Vision

Disrupt. Innovate. Create Value.

# Mission

To use disruptive technology to maximize stakeholder return and achieve sustainable growth for our portfolio companies.



# Company Information

## BOARD OF DIRECTORS

Jameel Yusuf S.St.  
Mohammad Ali Jameel  
Maj Gen ( R ) Zafar-ul-Hasan Naqvi  
Mark Rousseau  
Nadeem Arshad Elahi  
Vice Admiral (R) Muhammad Shafi HI(M)  
Bilal Alibhai  
Sabiha Sultan

Director / Chairman  
Director / CEO  
Director  
Director  
Director  
Director  
Director

## CHIEF EXECUTIVE OFFICER

Mohammad Ali Jameel

## CHIEF FINANCIAL OFFICER

Adnan Khandwala

## COMPANY SECRETARY

Danish Qazi

## AUDIT COMMITTEE

Nadeem Arshad Elahi  
Maj Gen ( R ) Zafar-ul-Hasan Naqvi  
Sabiha Sultan  
Yousuf Zohaib Ali

Chairman  
Member  
Member  
Secretary

## HUMAN RESOURCE & REMUNERATION COMMITTEE

Nadeem Arshad Elahi  
Maj Gen ( R ) Zafar-ul-Hasan Naqvi  
Mohammad Ali Jameel  
Nader Nawaz

Chairman  
Member  
Member  
Secretary

## AUDITORS

EY Ford Rhodes Chartered Accountants

## LEGAL ADVISOR

Mohsin Tayebali & Co

## BANKERS

Habib Metropolitan  
Bank Limited  
Habib Bank Limited  
Bank Al Habib Limited  
Dubai Islamic Bank  
Pakistan Limited  
Standard Chartered  
Bank (Pakistan) Limited  
National Bank of  
Pakistan Limited  
JS Bank Limited  
United Bank Limited  
Summit Bank Limited  
Faysal Bank Limited  
Silkbank Limited  
BankIslami Pakistan  
Limited  
Askari Bank Limited  
Al-Baraka Bank  
Limited

## SHARE REGISTRAR

THK Associates 1st  
Floor, 40-C, Block-6  
P.E.C.H.S., Karachi  
75530, Pakistan  
Tel: (021) 34168270  
UAN: 111-000-322  
FAX: (021) 34168271

## REGISTERED OFFICE

12th Floor,  
Centrepont.  
Off-Shaheed-e-Millat  
Expressway,  
Adjacent KPT  
Interchange, Karachi,  
Postal Code: 74900

## WEB PRESENCE

[www.tplcorp.com](http://www.tplcorp.com)



# Geographical Presence

## **KARACHI**

### **CORPORATE OFFICE**

12th & 13th Floor, Centrepont,  
Off Shaheed-e-Millat Expressway,  
Adjacent KPT Interchange,  
Karachi, Postal code-74900

## **LAHORE OFFICE**

51-M, Denim Road, Quaid-e-Azam  
Industrial Estate, (Kot Lakhpat), Lahore  
UAN: +92-42-111-000-300  
FAX: +92-42-35157233

## **TPL TRAKKER INSTALLATION CENTER**

20-B, Block 6, P.E.C.H.S., Karachi  
(Behind Bank Al Habib Islamic Banking  
Branch on Main Shahrah-e-Faisal)  
Phone: +92-21-34324011-13  
UAN: +92-21-111-000-300

## **ISLAMABAD OFFICE**

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55-B Jinnah Avenue, Blue  
Area, Islamabad.  
UAN: +92-51-111-000-300  
FAX: +92-51-2895073

## **MULTAN OFFICE**

Shalimar Colony, Haider Street,  
Near Sadar Motor Workshop,  
Bosan Road, Toyota Bypass,  
Multan  
UAN: +92-61-111-000-300  
FAX: +92-61-4424351

## **FAISALABAD OFFICE**

Office No.2, 4th Floor Meezan  
Executive Tower, Liaquat Road,  
Faisalabad  
UAN: 041-111-000-300,

## **HYDERABAD OFFICE**

2nd Floor Plot #15/5,  
Main Auto Bhan Road Railway  
Cooperative Housing society,  
Near Bank Al Falah, Hyderabad.  
Phone: 0223-411023-26

## **PESHAWAR OFFICE**

C-7 C-8, 3rd Floor, Jasmine Arcade,  
Fakhar-e-Alam Road, Peshawar  
Condonment, Peshawar.  
Phone: 091-5273434-5

# DIRECTORS' REPORT

On behalf of the Board of Directors of TPL Corp Limited, I am pleased to present you the Company's stand-alone and consolidated financial statements of the Company for the nine months period ended March 31, 2019.

## 1. ECONOMIC OUTLOOK

There are visible signs of a sizeable contraction in the current account deficit in the past three months which has helped ease the pressures on foreign exchange reserves. Nonetheless, despite narrowing, the current account deficit remains high, impact of stabilization for fiscal consolidation is slower, and core inflation continues to rise due to unfolding impact of both the exchange rate depreciation and hike in the interest rate. The real GDP growth which is currently projected at 3.5% for FY 19 will be a tested by a significant drop in Large-scale Manufacturing (LSM) in particular and competitiveness of the export-oriented sectors in general.

## 2. FINANCIAL HIGHLIGHTS

During the period the Group's gross revenue – including Takaful surged to Rs. 4,062 million representing an increase of 43% as compared to the corresponding period. The Participant Takaful Fund generated a turnover of Rs. 742 million for the period which is not consolidated due to regulatory requirements by the SECP, accordingly Group's consolidated gross revenue is Rs. 3,320 million depicting an increase of 44% compared to the previous corresponding period. Profit before tax stands at Rs. 208 million as compared to a profit before tax of Rs. 769 million to the same period in the corresponding year. The Group reported loss per share (including Takaful) of Rs. (0.24) as compared to earnings per share (including Takaful) of Rs. 0.32 in the corresponding period.

### Credit Rating

The Pakistan Credit Rating Agency Limited (PACRA) has maintained a long-term entity rating of "A" (Single A) and short-term entity rating of "A1" (A One) to TPL Corp Limited. These ratings indicate stable outlook and high credit quality

## 3. GROUP PERFORMANCE

A brief review of different business segments of the Company is as follows;

### a. TPL Trakker Limited

The tracking and fleet management/IoT business demonstrated overall growth for this period with revenues of Rs.1,306 million representing a growth of 8% compared to the same period last year. The increase in revenue is mainly due to new initiatives undertaken by management relating to expansion of service lines which led to an increase in the customer base. The company reported profit before tax of Rs. 9 million during current year against profit before tax of Rs. 51 million last year. The profitability was impacted due to the devaluation in US Dollar parity and a substantial increase was in the financial charges.



## Future Outlook

Digital initiatives to enhance Efficiency & performance have been our main strategic driver.

Our initiative to improve in the digital purchase channel have helped our digital sales campaigns. Moving forward, the persona of our online audiences will be evaluated to make insight based & targeted campaigns to enhance overall Digital Sales performance.

In terms of strengthening our Product & Service Portfolio we have introduced Predictive Maintenance for our Vehicle Tracking customers which utilizes Onboard Diagnostics data to monitor the vehicle's health and predicts breakdowns to ensure maximum uptime. In addition to automotive & transportation solutions we have now started to leverage our Internet of Things expertise to launch Industrial IoT solutions and our Research and Development team has successfully commissioned a Fuel Station Automation system for a leading container operator. The intelligent solution system for fuel station automation offers extensive possibilities for modern and efficient petrol station management to companies, fleet fueling stations and public petrol stations. The system offers customized solutions, fast and smooth refueling, a simplified reporting system and a detailed analysis of fuel consumption with an anti-theft system.

Furthermore, the R&D team has also built an On-demand Burglar alarm system. The Key Features of the systems include Alert on unauthorized access /Door opening, activation of on-ground Siren to alert security teams along with complete backend Reporting system on My Trakker App & Portal.

We have also successfully engaged organizations to introduce our smart Genset Monitoring System. In our system, the generators are installed with sensors which monitor performance metrics such as voltage, run hours, fuel level, amongst others. Customers are able to get Customized Reporting, Automatic alerts on critical conditions and centralized control panel to monitor operations & create efficiency.

Our Trakker App feature "Track Me" & "Trakker Affiliate Program" have been successfully launched using Offline, PR & Digital Campaigns & have gained Nationwide traction. The Franchise network will continue to expand & the teams are working very closely with the franchise partners for efficient service delivery.

## b. TPL Insurance Limited

During the period, the Company achieved Gross Written Premium of Rs. 1,780 million, compared to Rs. 1,849 million at Q3 2018, representing YoY decline of 4% (including Window Takaful Operations). The decline is attributed to the motor insurance segment which is facing unprecedented challenges, Increase in discount rates, ban on non-filers to purchase new vehicles, and an increase in prices of vehicles due to rupee devaluation. Non-motor business (fire, marine, travel and health) reported 22% YoY growth with Gross Written Premium of Rs. 256 million (Q3 March, 2018: Rs. 210 million).

Given current challenges, the Company is focusing on other retail market segments and new products both in personal and commercial. The Company continues to invest in its infrastructure to digitize its underwriting and claims operations, which will result in cost efficiencies in the future. As a result of these initiatives, the Company reported profit before tax of Rs. 25.6 million (Q3 March, 2018: Profit before tax of Rs. 5.7 million).

### c. TPL Properties Limited

Revenue of the Company showed an increase (5%) of Rs.20 million as compared to the same period last year due to an increase in maintenance & rental rates during the period. Due to better management of operational expenses, gross profit has also increased by 5%. The consolidated figure of Profit after tax also includes the revaluation gain of Rs. 413 million on its investment property.

#### Future Outlook

The Company's super prime residential apartments project One Hoshang is progressing satisfactorily in terms of regulatory permissions and design development. Further, the Company is evaluating another potential mixed use development projects in Karachi. We are expected to sign our joint venture arrangement with Equitativa and are planning to launch the REIT by third quarter of FY20, subject to market conditions.

Recognizing the current and future requirements for warehousing in respect to CPEC and several Special Economic Zones (SEZs) being established along the CPEC routes, the Company is looking to diversify its portfolio by investing in logistics. In this regard the Company is looking to invest in the development of a logistic park via a joint venture with a renowned logistic partner who has an established track record of two decades in the industry. We expect this facility to be developed within a period of 18-24 months and will offer off-dock handling and storage facilities for importers and exporters in the Pakistani market.

### d. TPL Maps (Private) Limited

The Company's revenue for the period is Rs. 86.72 million, a decrease of 3% compared to the corresponding year resulting in a loss before tax of Rs. (30.92) million which was mainly due to the lower sales in automobile sector because of the Non-Filer issue.

TPL Maps is Pakistan's first and largest digital mapping company is now recognized by local and international players as a single source for credible, authentic and accurate maps data for Pakistan. We have invested build up our human resources, data, algorithms and technology for the past two years and now we are ready to venture into commercial activity for our core products and services.

We are now focused on three major areas of business for monetization:

**Software and Solutions:** Industry specific enterprise level GIS solutions which can improve the business efficiencies via maps integration and data layering.

**Data Syndication:** Maps on demand will be a major play for local and international businesses by TPL Maps which will also contribute significantly to the bottom line of the company.

**LBS services (API/ SDK integration):** This is a strategic play which will help us engage with local and international organizations, it'll increase our users & help us passively increase our data.

**The TPL MAPS app** will remain our flagship B2C product which will increase our visibility in the public space. At the same time it will serve as a test bed for new services and tech testing. This will not only generate users and business leads but will also contribute towards the overall valuation of the business in the long term.

**In-Car Navigation** business, which was our primary revenue contributor, now resides under the software and solutions domain at TPL Maps. We intend to strongly grow this business and add on more OEM / users for the software. Currently Sygic is our sole partner for Navigation software but soon Here and What 3 Words services will be provided to auto manufacturers.

#### **Future Outlook**

In relation to the above mentioned focus areas of business, we will venture into solutions for agriculture, advertising and logistics industries and by Q1 next year we should roll out for solutions offerings in the local and MEA market. With our strategic alliance with HERE Technologies, we are looking to expand TPL Maps into the MENA region.

We are planning to make a UAE based holding company which will be 100% owned subsidiary of TPL Maps. The formation of TPL Maps Middle East will help not only in acquiring business in the region but also attract foreign investors for investment in a regional location based company.

TPL Maps is now also eyeing the use of new technologies and innovation in the GIS space. These include but of not limited to Aerial Mapping via Drones, OBD data devices for automobiles, HD Mapping for driverless cars, Use of Artificial Intelligence for predictive Routes and other similar global technologies.

#### **e. TPL Life Insurance Limited**

The Company continued to build upon its core life and health insurance businesses. Nine months of gross premium is Rs. 344.33 million as compared to 282.44 million for corresponding period which is an increase of 22%. Gross premium comprises of Rs. 74.62 million for life and Rs.269.70 million for health business comparing Rs. 70.33 million and Rs. 212.11 million respectively for life and health business of the corresponding period.

The Company has issued and allotted 10 million right shares at Rs. 10 per shares to TPL Corp Limited which increases the issued capital to Rs. 900 million. The decision of injection of capital shows our commitment toward this Company.

Further, the Parent Company i.e. TPL Corp Ltd. has confirmed that it is cognizant of the regulatory requirements applicable to the Company.

#### **Future Outlook**

The life insurance sector has shown a slight decline in new business YoY growth trajectory due to its main reliance on bancassurance business. Exploring new channels and diversification in product offerings may provide much needed boost to new business statistics.

For the retail line of business, the Company will focus on increasing its digital footprint and will explore partnerships with digital platforms which will enable accelerated penetration as well as diversification of risk. HBL Konnect, Bank Alfalah and Dawai.pk have been engaged for digital offerings.

The Corporate business will continue to focus on enhancing portfolio by delivery of world class customer experience and maintaining an edge via tech based solutions. Recent spike in medical inflation has resulted in increased competition in business retention but has also presented an opportunity for new players to challenge incumbents via efficient operations.

The Company's Takaful line of business has contributed 19% of the total premium revenue and we are expecting that premium from Takaful line of business will increase in the coming year due to inherent need of Shariah based Takaful solutions in the retail and corporate sectors.

The Directors are confident that with the continuous evolution in products, services and insurtech platforms, TPL life will carve its niche among the existing club of life insurance players. With the support of its sister concerns and TPL Corp, the holding company, the hard work of the management will achieve further levels of success in future.

There are no changes or commitments after the balance sheet date which could materially affect the financial position of the company.

#### **f. TPL Security Services (Private) Limited**

The Company reported a gross revenue of Rs. 120.051 million posting by a growth of 22% as compared to the same period previous year. This increase in revenue is mainly driven by expansion of the customer base and addition of new revenue streams such as Escort Security Services. Revenue growth and operational improvements resulted in profit before tax of Rs.9.39 million as compared to profit before tax of Rs.6.22 million same period last year.

#### **Future Outlook**

Future prospects for the business are very bright as Escort Security Services to foreign dignitaries/businessman visiting in a private capacity are also increasing day by day. Therefore, TPL Security Services has plans to gradually increase this segment to focus on quality services. The company has managed to engage European based NGOs by providing them Escort Services throughout Sindh along with reputable local clients.

#### **g. TPL e-Ventures (Private) Limited**

Incorporated in November 2017, TPL e-Ventures (Private) Limited invests in early-stage startups across multiple industries. Operational support is provided alongside financial investment in order to help grow the businesses, thereby enabling TPLEV to increase the value of its initial investment.

TPLEV has recently invested in TelloTalk (TilismTech Pvt. Ltd.), a localized social and corporate messaging platform that allows people to communicate, share content, transfer payments and transact with businesses securely due to local data hosting. Future releases will allow TelloTalk users to experience new features like food delivery, ride-hailing, payment of utility bills, checking bank balances and transfer of cash to users and businesses directly from the mobile app.

The investment made in CompareOn (KarloCompare) was used to bring all banks onto the platform, re-design the website, increase marketing spend and launch the travel vertical. The business substantially increased margins by leveraging data for targeted marketing coupled with a static algorithm. KarloCompare is launching a customized travel experience vertical, aiming to serve as a one-stop-shop solution to a highly fragmented market. The diversification into Travel is a natural progression in the product aggregation market and acts as a counter to the effects from the worsening macroeconomic climate (depreciation of the rupee against the dollar and increasing interest rates). KarloCompare is a price comparison website & marketplace where consumers can purchase/apply for auto loans, insurance policies, credit cards and even broadband internet.

Currently, TPLEV is conducting due diligence for two startups, one in Healthcare and the other in Consumer Services industry.

TPLEV also focuses on identifying and working with like-minded co-investors while simultaneously identifying regional/global partners that could help unlock growth for its portfolio companies and the industry at large. The company is an active participant in the nascent startup ecosystem of Pakistan through working closely with incubators to plan growth initiatives, mentoring various startups across the country, and speaking at various events.

## **h. TPL Rupiya (Private) Limited**

TPL Rupiya has a firm determination for creating value through technological innovations and lead the nation in this digital era. After launching the first ever e-ticketing solution for transportation in Pakistan, for Lahore Transport Company (LTC) via its mobile payment platform, TPL Rupiya not only won the similar mandates for Bahawalpur Lodhran Transport and Bandial but also proudly nominated a pre-qualified solution provider for Green line and Orange line bus projects. TPL Rupiya further envisions to extend its service reach across the transportation industry.

For the period under review the Company reported gross revenue for period of Rs. 10.45 million with a loss before tax of Rs. 25.09 million.

### **Future outlook:**

An increasing middle class and a large grey economy, the time for mobile payments in Pakistan had never been so demanding. As per SBP's latest report on Branchless Banking there are promising signs for gradual adoption of digital payments (through mobile wallet accounts) by the public to meet their banking needs.

TPL Rupiya in collaboration with a large commercial Bank is designing a payment platform to present 'Rupiya branded' mobile wallet accounts for its customers. This will also enable mass transit customers not only to use this account for making their fare payments but also use it as a regular wallet account for routine payments.

To transform the public transportation system (long haul) by providing state-of-the-art technology to control and manage their business operations. With this transformation, transporter will increase the commuter based, get the visibility / tracking services of the buses, reduced the operational cost, able to plan the routes, pilferage control, passengers will get the online visibility through mobile or web interface.

## ACKNOWLEDGEMENT

We would like to thank the shareholders of the Company for the confidence they have reposed in us. We also appreciate the valued support and guidance provided by the Securities and Exchange Commission of Pakistan, Federal Board of Revenue and the Pakistan Stock Exchange. We would also express our sincere thanks to the employees, strategic partners, vendors, suppliers and customers for their support in pursuit of our corporate objectives.

Date: April 25, 2019



Chief Executive



Director

# ڈائریکٹرز رپورٹ

TPL کارپوریشن لمیٹڈ کے بورڈ آف ڈائریکٹرز کی جانب سے، میں 31 مارچ، 2019 کو ختم ہونے والے 9 ماہ کے لیے کمپنی کے انفرادی اور مجموعی مالیاتی گوشوارے فخریہ طور پر آپ کے گوش گزار کرتا ہوں۔

## 1۔ اقتصادی جائزہ

گزشتہ تین ماہ کے دوران کرنٹ اکاؤنٹ خسارے میں قابل ذکر کمی نے زرمبادلہ کے ذخائر پر موجود دباؤ کو کم کیا۔ تاہم کمی کے باوجود کرنٹ اکاؤنٹ خسارہ اب بھی بہت ہے، مالیاتی صورتحال میں استحکام کے اثرات سست روی کا شکار ہیں، سودی شرح میں اضافے اور زرمبادلہ کی قیمت بڑھنے سے مہنگائی میں اضافہ جاری رہا۔ مالی سال 2019 کے لیے جی ڈی پی میں اصل ترقی کی شرح 3.5 فیصد رہنے کا دواور خاص طور پر لارج اسکیل مینوفیکچرنگ (LSM) اور عام طور پر ایکسپورٹ سے جڑے شعبہ جات کی ترقی پر ہے۔

## 2۔ مالیاتی جھلکیاں

زیر نظر مدت کے دوران گروپ کی مجموعی آمدن بشمول ٹیکس 4,062 ملین روپے رہی جو گزشتہ سال کے اسی عرصہ کے مقابلے میں 43 فیصد زائد ہے۔ شرکت اداری پر مبنی ٹیکس کاٹل فز میں مذکورہ مدت کے دوران 742 ملین روپے کی آمدنی ہوئی، ٹیکس کاٹل فز کو SECPC کی قانونی ضروریات کے مطابق مجموعی آمدنی میں شامل نہیں کیا گیا، نتیجے میں گروپ کی مشترکہ آمدنی گزشتہ سال کی اسی مدت کے مقابلے میں 44 فیصد اضافے کے ساتھ 3,320 ملین روپے رہی۔ قبل از محصول منافع 208 ملین روپے گزشتہ سال کے اسی عرصے کے 769 ملین روپے منافع کے مقابلے میں سامنے آیا۔ گروپ کو فی حصص نقصان (بشمول ٹیکس) روپے (0.24) ہوا جو کہ گزشتہ سال کی اسی مدت میں 0.32 روپے فی شیئر پر منافع (بشمول ٹیکس) تھا۔

## کریڈٹ ریسک

پاکستان کریڈٹ ریسک ایجنسی لمیٹڈ (PACRA) نے TPL کارپوریشن لمیٹڈ کی طویل المدت اور قلیل المدت اداریاتی ریسٹنگز بالترتیب "A" (سنگل اسے) اور A1 (اے ون) قرار دیا ہے۔ مذکورہ ریسٹنگز مالیاتی ذمہ داریوں کی بروقت ادائیگی کے حوالے سے اعلیٰ صلاحیت کے ساتھ مستحکم پوزیشن کو ظاہر کرتی ہیں۔

## 3۔ گروپ کی کارکردگی

ہمارے مختلف بزنسز کا تفصیلی جائزہ درج ذیل ہے:

### TPL ٹیکس لمیٹڈ

ہمارے فری لنگ اور فلیٹ منجمنٹ 16T / بزنسز نے گزشتہ سال کے مقابلے میں 8 فیصد بڑھوتری کے ساتھ مجموعی طور پر 1,306 ملین روپے کی آمدنی کمائی۔ آمدنی میں اضافہ انتظامیہ کی جانب سے اپنی سرورسز کو توسیع دینے کے فیصلے کی وجہ سے ہوا جس سے ہمارے کسٹمرز میں بھی اضافہ واقع ہوا۔ کمپنی نے قبل از محصول منافع 9 ملین (تقریباً) روپے گزشتہ سال کے 51 ملین روپے کے مقابلے میں حاصل کیا۔ کمپنی کے منافع کی شرح امریکی ڈالر کے مقابلے میں روے کی تقویری اور اپنے فرضہ جات کی ادائیگیوں کے سبب متاثر رہی۔

### مستقبل کی خوش بینی

اپنی کارکردگی اور فعالیت کو بہتر کرنے کے لیے ڈیجیٹل اقدامات اٹھانا ہمارے اہم کاروباری ذرائع رہے۔

اپنی ڈیجیٹل خریداری چینل کو بہتر کرنے کے اقدام نے ڈیجیٹل سیلز کمیٹین کو فائدہ پہنچایا ہے۔ مزید برآں ہمارے آن لائن شائقین کی ذہنیت جانچنے کے ساتھ اپنی ڈیجیٹل سیلز پر فارمنس کو بڑھانے کے لیے منصوبہ بندی کرنے میں آسانی ہوگی۔



اپنے پروڈکٹ اور سروس پورٹ فولیو کو مستحکم بنانے کے حوالے سے ہم اپنے ڈیجیٹل ٹریڈنگ سسٹمز کے لیے پیٹنٹس منسٹرس متعارف کرائی ہے جس سے گلازی کی آن بورڈ ڈائیکٹو سٹک ڈیٹا استعمال کرنے سے گلازی کی کنڈیشن اور اس کی کارکردگی کو زیادہ دیر تک بحال رکھنے کی پیٹنٹس معلومات حاصل ہوتی ہے۔ آڈیو نمبر اور ٹرانسپورٹیشن سلوشن کے ساتھ اب ہم نے انڈسٹریل IoT کے مسائل کے حل کے لیے انٹرنیٹ کی چیزوں میں مہارتوں کو بہتر بنانے کا آغاز کر لیا ہے اور ہماری ریسرچ اور ڈیولپمنٹ ٹیم نے کامیابی کے ساتھ ایک مایہ ناز کنٹینر آپریٹر کے لیے فیول آڈیویشن سسٹم لگایا ہے۔

فیول آڈیویشن کے لیے اینٹلی جنٹ سلوشن سسٹم سے کمپنیز، فلیٹ ٹیبلنگ اسٹیشن اور عوامی میٹروں اسٹیشنز کے لیے جدید اور موثر میٹروں اسٹیشن منیجمنٹ کے لیے شاندار پیش کش کی جاتی ہے۔ اس سسٹم سے بہترین سلوشن، تیز اور با سہولت ری فیڈبک، ایک آسان رپورٹنگ سسٹم اور فیول کی کھپت کی تفصیل کے ساتھ چوری کی روک تھام کا نظام بھی پیش کیا جا رہا ہے۔

مزید برآں، ہماری R&D ٹیم نے آن ڈیمانڈ برگر ڈارم سسٹم تیار کیا ہے۔ سسٹم کی اہم خصوصیات میں غیر مجاز رسائی / دروازے کے کھلنے پر الارم، سیکورٹی ٹیوں کو آن گراؤنڈ سائز سے الٹ کرنے کے ساتھ مائی ٹریک ریپ اور پورل پر رپورٹنگ سسٹم بھی شامل ہے۔

ہم نے کامیابی کے ساتھ جن سیٹ مانیٹرنگ سسٹم کے متعارف کرانے کے لیے کئی اداروں سے اشتراک کیا ہے۔ ہمارے اس سسٹم میں جزیئر کے ساتھ سینسز لگائے جائیں گے، جس سے کارکردگی کی جانچ پڑتال کے دوران یہ فیول کی سطح اور کئی سببوں حاصل ہوں گی۔ اس سے صارفین کو استعمال سے متعلق رپورٹنگ، خراب حالات میں آڈیو سٹاک انٹرنس کے ساتھ آپریشن کی نگرانی اور فعالیت کو جانچنے کی سہولت میسر ہوگی۔

”ٹریک می“ اور ”ٹریک ایلیٹ“ پروگرام ”کی حامل ہماری ٹریک ریپ، آف لائن، اپنی آواز ڈیجیٹل کمیٹین کے استعمال سے کامیابی کے ساتھ شروع کر دی گئی ہے جو کہ ملک بھر سے پڈیرائی حاصل کر رہی ہے۔ ہمارے فریجنڈز ورک میں توسیع بھی جاری ہے اور موثر با سہولت سروسز کی فراہمی کے لیے ہماری ٹیمیں بھرپور کام سر انجام دے رہی ہیں۔

## TPL انشورنس لینڈ

متعلقہ عرصے کے دوران کمپنی نے گراس رٹن پر ٹیم 4% حتمی کے ساتھ (بھیول ونڈو کٹافل آپریشنز) 1,780 ملین روپے رہا جو کہ 2018 کی تیسری سہ ماہی کے دوران 1,849 ملین روپے تھا۔ یہ حتمی موثر انشورنس کے شعبے کو سخت مشکلات، ڈسکانٹ ریٹس میں اضافہ، نان فاکلز کے لیے نئی گلازیوں کی خریداری پر پابندی اور روپے کی تقدری کے سبب گلازیوں کی قیمتوں میں اضافہ کے سبب یہ کمی واقع ہوئی ہے۔ نان موثر بزنس (فائز، میرین، فریول اور ہیلتھ) میں سالہا سال کی 22 فیصد ترقی کے ساتھ گراس رٹن پر ٹیم 256 ملین روپے (2018 کی تیسری سہ ماہی میں 210 ملین روپے) رہا۔

مذکورہ مسائل کے پیش نظر، کمپنی ذاتی اور کمرشل قسم کی نئی پروڈکٹس پر ترجیح دے رہی ہے۔ کمپنی اپنے انڈر رائٹنگ اور کلیم آپریشن کو ڈیجیٹائز کرنے کے لیے انفراسٹرکچر میں سرمایہ کاری کر رہی ہے۔ جس سے مستقبل میں اخراجات میں کمی ہوگی۔ ان اقدامات سے کمپنی نے فیمل ازنگس منافع 25.6 ملین روپے (2018 کی تیسری سہ ماہی میں 5.7 ملین روپے) حاصل کیا۔

## TPL پر اپریل لینڈ

کمپنی نے زبرد جائزہ عرصے کے دوران مینجمنٹس، کریہ داری میں اضافے سے گزشتہ سال کے مقابلے میں 20 ملین روپے (5%) آمدنی حاصل کی۔ انتظامی اخراجات میں بہتر انتظام کے سبب مجموعی منافع میں 5% اضافہ ہوا۔ کمپنی کی انویسٹمنٹ پر اپریل پری ویڈیو انشورنس منافع کے ساتھ بعد ازنگس منافع کا مجموعی حساب 413 ملین روپے بنتا ہے۔

## مستقبل کی پیش بینی

کمپنی کا سپر پرائیز پلٹن اپارٹمنٹس پر دیکیٹ، ”دن ہو شک“ پر قانونی لوازمات اور ڈیزائن کی تبادلی کے حوالے سے ہونے والی پیش رفت اطمینان بخش ہے۔ مزید یہ کہ کراچی میں آفس ورہائش کے استعمال کی حامل عمارت کی تیاری زبرد غور ہے جس کے لیے زمین کی منتقلی اور دیگر لوازمات پر کام ہو رہا ہے۔ ہمیں توقع ہے کہ Equitativa کے ساتھ جو انٹ وینچر اور REIT کے آغاز کی منصوبہ بندی کے مقابلے پر دیکھنا 20 سال کی تیسری سہ ماہی میں دیکھنا ہو گے جو کہ مارکیٹ کی صورتحال سے متروک ہے۔

سی جیک اور کئی انجینئرنگ کمپنیوں کے حوالے سے دیگر کمپنیوں کی پیروی کرنے والی ضروریات کو پورا کرنے کے پیش نظر، کمپنی لاجسٹکس میں سرمایہ کاری سے اپنے آپ کو مستقبل کے ان مواقع کے لیے تیار کر رہی ہے۔ اس حوالے سے کمپنی لاجسٹکس پارک کی تیار کاری میں سرمایہ کاری کے لیے متعلقہ انڈسٹری میں 2 دہائیوں پر مشتمل ٹریک ریکارڈ کی حامل کمپنی کے ساتھ جو انٹرویو کیج کر رہی ہے۔ کمپنی اس مخصوص موقع سے فائدہ اٹھانے کے لیے سرمایہ کاری کر رہی ہے۔ ہمیں امید ہے کہ 18 سے 24 ماہ کے اندر یہ سہولت تیار کی جائے گی اور ہم پاکستانی مارکیٹ میں اپنی پوزیشن اور ایکسپوزیچر کو ڈاک مینڈیٹ اور اسٹوریج کی سہولیات فراہم کریں گے۔

TPL میٹیس (پرائیویٹ) لمیٹڈ

زیر جائزہ مدت کے دوران کمپنی کی آمدنی 86.72 ملین روپے رہی جو کہ گزشتہ سال کی اسی مدت کے مقابلے میں 3 فیصد کم ہونے کے ساتھ قلیل ازلیکس نقصان (30.92) ملین روپے رہی کیونکہ ٹرانزیکشنز والے مسائل کے سبب آئٹم بیکل کا شعبہ شدید متاثر ہوا اور گاڑیوں کی سلاز میں واضح کمی واقع ہوئی۔

TPL میٹیس نے پاکستان کی پہلی اور سب سے بڑی ڈیجیٹل میپنگ کمپنی ہونے کے ساتھ مقامی اور عالمی سطح پر اپنی شناخت کو مستحکم کر لیا ہے اور خود کو پاکستان کی قابل اعتماد، حقیقی اور درست میپنگ فراہم کرنے والی کمپنی ثابت کر لیا ہے۔ ہم نے اپنی افرادی قوت، ڈیٹا، بیلور، ٹیم اور گزشتہ دو سالوں کے دوران ٹیکنالوجی پر بھرپور سرمایہ کاری کی ہے اور اب ہم اپنی اہم پروڈکٹس اور سروسز کے لیے کمرشل سرگرمیاں شروع کرنے کے لیے شراکت عمل کی تیار کر رہے ہیں۔

اس وقت ہم نے اپنے کاروبار کی تین اہم سروسز سے آمدنی حاصل کرنے کی کوششوں میں مصروف ہیں:

سافٹ ویئر اور سلوشن: انڈسٹری کے لیے خاص انٹرپرائز کی سطح کے جی آئی ایلز سلوشن جن سے میپ کی رسائی اور ڈیٹا جمع کرنے سے کاروبار کی کارکردگی میں بہتری لائی جاسکتی ہے۔

ڈیجیٹائزیشن: طلب کرنے پر میٹیس کی فراہمی TPL میٹیس کی جانب سے مقامی اور عالمی کاروباروں میں اہم کردار ادا کریں گے جس سے کمپنی کے بنیادی مقاصد میں اہم پیش رفت ثابت ہوں گے۔

LBS سروسز (API/SDK integration): یہ ایک کاروباری کردار ہے جس سے مقامی اور عالمی اداروں کو مصروف کرنے میں مدد ملے گی اور اس سے ہمیں اپنے یوزر اور اپنی ڈیٹا کو وسیع پیمانے میں مدد ملے گی۔

TPL میٹیس ایپ ہماری B2C پروڈکٹ میں اہم رہے گی جس سے ہماری عوام تک رسائی آسان ہوگی اور یہ نئی سروسز اور ٹیکنالوجی کے فروغ کے لیے ہمارے لیے میسج بیڈ کے کام آئے گی۔ اس سے نہ صرف یوزر اور کاروبار بڑھے گا بلکہ طویل مدتی بنیادوں پر ہمارے کاروبار کی مجموعی نوعیت کا بھی اندازہ ہوگا۔

ان کارنیو گیٹیشن برنس ہماری آمدنی کا اہم ذریعہ رہا ہے، اس وقت TPL میٹیس کے سافٹ ویئر اور سلوشن ڈومین کے تحت فعال ہے۔ ہم اپنے اس کاروبار کو بھی بھرپور پیمانہ پر ترقیت دینا چاہتے ہیں اور سافٹ ویئر کے لیے OEM یوزرز میں مزید اضافہ چاہتے ہیں۔ اس وقت نیو گیٹیشن سافٹ ویئر کے لیے Sygic ہماری سول پروپرائیٹ ہے لیکن بہت جلد آؤٹو نیویگیشن کے لیے Here 3 Words and What3 سروسز بھی فراہم کی جائیں گی۔

مستقبل کی پیش بینی

مذکورہ بالا اہم برنسز کے حوالے سے، ہم زراعت، ایڈورٹائزنگ اور لاجسٹکس انڈسٹریز کے لیے سلوشن فراہم کرنے کے لیے شراکت داری پر کام کریں گے اور آئندہ سال کی پہلی سہ ماہی تک ہم مقامی اور MEA مارکیٹ میں پہلی سلوشن سے متعلق آفر پیش کریں گے۔ HERE ٹیکنالوجیز کے ساتھ کاروباری شراکت داری سے ہم MENA، چین میں TPL میٹیس کی رسائی کو بڑھائیں گے۔

ہم متحدہ عرب امارات میں ہولڈنگ کمپنی قائم کرنے کی منصوبہ بندی کر رہے ہیں جو TPL میٹیس کی 100 فیصد ڈیجیٹل کمپنی ہوگی۔ TPL میٹیس ڈائل ایسٹ کے قیام سے علاقے میں کاروبار حاصل کرنے کے ساتھ مقامی اور کچھ بیس کمپنی میں سرمایہ کاری کے لیے بیرونی سرمایہ کاروں کو متوجہ بھی کیا جائے گا۔

TPL میٹیس اس وقت GIS آپتیس میں اور نی ٹیکنالوجیز کے استعمال پر توجہ دے رہی ہے۔ اس میں ایمل میپنگ، ڈیجیٹل ڈیٹا، گاڑیوں کے لیے OBD ڈیٹا، بغیر ڈرائیور گاڑیوں کے لیے HD میپنگ، پمپلے سے متعین کردہ راستوں کے لیے مصنوعی انٹیلی جنس کا استعمال اور اس طرح کی دیگر جدید ٹیکنالوجیز شامل ہیں۔

## TPL لائف انشورنس لمیٹڈ

کمپنی نے اپنے اہم شعبوں لائف اور ہیلتھ انشورنس بزنس پر اپنی توجہ مرکوز کر رکھی ہوئی ہے۔ 9 ماہ کے لیے کمپنی کا گراس پریمیم 344.33 ملین روپے رہا جو گزشتہ سال کی اسی مدت کے دوران 282.44 ملین روپے تھا۔ اس طرح اضافے کی شرح 22 فیصد بنی ہے۔ لائف انشورنس کا گراس پریمیم 74.62 ملین اور ہیلتھ بزنس کا 70.33 ملین روپے بنا ہے جو کہ پلازیم گزشتہ سال کی اسی مدت کے دوران 70.33 ملین روپے اور 212.11 ملین روپے تھا۔

کمپنی نے TPL کارپوریشن لمیٹڈ کے لیے 10 روپے فی شیئر کے حساب سے 10 ملین رائف شیئرز کا اجراء کیا اور منظوری دی۔ سرمایہ جاری کرنے کا فیصلہ اس کمپنی کے ساتھ ہمارے تعلق کو نمایاں کرتا ہے۔

مزید براں، سیرنٹ کمپنی یعنی TPL کارپوریشن لمیٹڈ نے تصدیق کی ہے کہ کمپنی نے اپنے اوپر لاگو قانونی لوازمات کو پورا کرنے کی صلاحیت حاصل کر لی ہے۔

## مستقبل کی پیش بینی

لائف انشورنس کے شعبے میں خاص طور پر بینک انشورنس کارپوریشن کارپوریشن کے سب سالہ سال کی کارخانہ ہے۔ کاروبار میں نئے مواقع کی تلاش اور پروڈکٹ کی پیش کش میں توسیع سے نئے کاروباری ذرائع کو بڑھایا جاسکتا ہے۔

کاروبار کے ریشٹل شعبے کے لیے کمپنی اپنی ڈیجیٹل رسائی کو بڑھانے پر کام کرے گی اور ایسے ڈیجیٹل پلیٹ فارمز سے شراکت داری کے لیے کوشش کرے گی جس سے کاروباری رسائی میں اضافہ کے ساتھ خطرات بھی کم ہوں۔ انٹیلی جنس، بینک الفلاح اور وائی ڈاک کا کوڈ جنرل آفرنگ کے لیے مصروف کیا جا چکا ہے۔

ہمارے کارپوریشن کاروبار نے عالمی معیار کے کسٹمر تجربات اور ٹیکنالوجی کے ذریعے اپنی وسعت اور پورٹ فولیو میں اضافے کی کوشش جاری رہے گی۔ میڈیکل کے شعبے میں موبائلی کے سبب بزنس کے استحکام کے لیے مقابلے کی فضا قائم ہوئی لیکن یہ موقع بھی مہر ہو گا کہ موثر آپریشن کے ذریعے نئے کاروباری حضرات اپنے لیے جگہ بنا سکیں۔

کمپنی کے کھافل کے کاروبار نے مجموعی پریمیم کی آمدنی میں 19 فیصد حصہ ملایا ہے اور ہمیں امید ہے کہ بزنس کی کھافل لائن سے آنے والے پریمیم میں آنے والے سالوں میں شرعی کھافل سلوٹن کی شدید ضرورت کے سبب ریشٹل اور کارپوریشن سیکٹرز میں بہترین اضافہ ہو گا۔

بورڈ آف ڈائریکٹرز اس موقع کے حالی ہیں کہ جدید پروڈکٹس اور سروسز و انشورنس ٹیک پلیٹ فارمز میں نئے مواقع کی بدولت TPL لائف انشورنس کلب کے بڑے کھلاڑیوں کے درمیان اپنی موجودگی کو بھرپور انداز میں نمایاں کرنے کی صلاحیت رکھتی ہے۔ اپنے متعلقہ اداروں اور بولڈنگ کمپنی TPL کارپوریشن کے تعاون سے، انتظامیہ کی لگن مستقبل میں مزید کامیابیوں کی نوید لے کر آئے گی۔

کمپنی کی پبلینس ٹیٹ کے بعد کسی طرح کی بھی کوئی تبدیلی یا خراف سامنے نہیں آیا جس سے کمپنی کی مالیاتی پوزیشن پر کوئی اثرات مرتب ہوئے ہوں۔

## TPL سیکورٹی سروسز (پرائیویٹ) لمیٹڈ

TPL سیکورٹی سروسز (پرائیویٹ) لمیٹڈ نے گزشتہ سال کی نسبت اس سال بہترین کارکردگی کا مظاہرہ کرتے ہوئے 22 ترقی کے ساتھ 120.051 ملین روپے آمدن میں اضافہ اپنے نام کیا۔ منافع میں اضافے کی وجہ سے کسٹمر کی تعداد میں اضافہ اور لیکارٹ سیکورٹی سروسز جیسے ذرائع سے آمدنی کا حاصل ہونا ہے۔ آمدنی میں اضافہ اور انتظامی ترقی نے نقل از منافع گزشتہ سال کے 6.22 ملین روپے کے مقابلے میں 9.39 ملین روپے ریکارڈ کروایا۔

## مستقبل کی پیش بینی

کاروبار کا مستقبل بہت روشن ہے کیونکہ بیرونی ممالک سے آنے والی شخصیات اور کاروباری حضرات سیکورٹی کے لیے ایسکارٹ کی خدمات حاصل کر رہی ہیں۔ اس کے پیش نظر TPL سیکورٹی سروسز اس شعبے میں خدمات کے معیار کو مزید بہتر کرنے پر توجہ مرکوز کئے ہوئے ہے۔ کمپنی نے دیگر مقامی صارفین کے علاوہ ایک یورپین این جی بی او کے ساتھ سندھ بھر میں ایسکارٹ سیکورٹی سروسز فراہم کرنے کے لیے بھی معاملات طے کر لیے ہیں۔

## TPL کی دستچر

نومبر 2017 میں قیام پزیر TPL ای دستچر (پرائیویٹ) لمیٹڈ تمام صنعتوں میں بنیادی اور ابتدائی سطح کے کئی ذرائع میں سرمایہ کاری کو فروغ دیتا ہے تاکہ وہ ان کی مدد کرنے کے ساتھ ہم اپنی بنیادی سرمایہ کاری کی قدر میں اضافہ بھی کر سکیں۔

TPL ای دستچر نے حال ہی میں ٹیلو ٹاک (TilismTech) پر انویسٹمنٹ میں سرمایہ کاری کی ہے، یہ ایک عام ساسوشل اور کارپوریٹ پیغام رسانی کا پلیٹ فارم ہے جو افراد کو تبادلہ خیال، اپنا مواد بھیجنے اور وصول کرنے کے ساتھ دوسرے لوگوں کو ڈیٹا بوسٹنگ کے سبب بزنس کو اپنی ادائیگیاں منتقل کرنے کی بھی سہولت فراہم کرتا ہے۔ مستقبل میں ٹیلو ٹاک کے مزید اجراء استعمال کرنے والوں کے لیے مزید سہولیات فراہم کریں گی جیسا کہ فوڈ ڈیلیوری، رازید میٹنگ، یوٹیلیٹی بلز کی ادائیگی، بینک، بزنس کی معلومات اور موبائل ایپ کے ذریعے بزنس اور یوزر کو رقوم بھیجنے اور وصول کرنے کی سہولت فراہم کی جائے گی۔

کمپنی کی جانب سے CompareOn (Karlo Compare) میں سرمایہ کاری کو تمام بینکوں کو ایک پلیٹ فارم پر لانے، ویب سائٹ کو ری ڈیزائن کرنے، مارکیٹنگ اخراجات میں اضافے اور خرید و بیچ کے آغاز کے لیے استعمال کیا گیا۔ بزنس نے منظم انداز میں ٹارگٹ مارکیٹ میں ڈیٹا کے استعمال اور میڈیا ایگلو رتھم کے ساتھ اپنے منافع میں اضافہ کیا ہے۔ کارلو کمپیئر ایک خرید و بیچ کی سروس ہے جو خرید و بیچ کے آغاز کر رہی ہے جس سے اس بھرپور مارکیٹ کو دہانہ اسٹاپ سروس فراہم کیا جائے گا۔ یہ ویسیات میں وسعت پر ووٹ کی ایگریگیشن مارکیٹ میں ایک قدرتی چیز ہے جو متکروہ ایکسچانجوں کی خرید و بیچ کے آغاز سے پہلے کے لیے کام آتی ہے (دار کے مقابلے میں روپے کی تاندری اور سود کی بڑھتی ہوئی شرح)۔ کارلو کمپیئر فی ٹیکل سروسز کے اخراجات کے تقابل کی ویب سائٹ اور مارکیٹ پلیس ہے جہاں پر کسٹمرز آؤٹلوں، انفورمیشن پالیسیوں، کریڈٹ کارڈز اور حتیٰ کہ براؤزیڈ انٹرنیٹ کے لیے بھی درخواست / خریداری کر سکتے ہیں۔

اس وقت TPL ای دستچر 22 کام شروع کرنے کے لوازمات پورے کر رہی ہے، ایک صحت حامد اور دوسرا کنویو سروسز انڈسٹری پر مشتمل ہے۔

کمپنی اپنے ہم خیال مشترکہ سرمایہ کاروں کے ساتھ لیکو سسٹم کے مثبت اثرات کے تعین اور کام تو چہ مرکوز رکھنے کے ساتھ علاقائی و عالمی پارٹنرز کی تلاش میں ہے تاکہ ان کے پورٹ فولیو میں موجود کمپنیوں اور صنعت سے بڑے پیمانے پر فائدہ اٹھانے میں مدد ملے۔ مزید TPLEV پاکستان کے ابتدائی لیکو سسٹم میں فعال شرکت دار کے طور پر کام کر رہی ہے اور کے لیے انکویئرز کے ساتھ مشغول ہے تاکہ بڑھنے کے اقدامات، ملک بھر میں کئی شروع کئے جانے والے کئی پروگرام اور مختلف آگے فراہم کرنے کے لیے کام کر رہی ہے۔

## TPL رویہ

TPL رویہ اس جدید دور میں قوم کو یکجا کرنے سے متعلق جدت اور نئے مواقع کی تلاش کے لیے پرعزم ہے۔ پاکستان میں ٹرانسپورٹ نظام کے لیے ای گینٹنگ کا اجرا کرنے والی پہلی کمپنی بننے کے بعد، لاہور ٹرانسپورٹ کمپنی کے لیے موبائل پیمنٹ پلیٹ فارم دینے کے بعد TPL رویہ نے نہ صرف بہاولپور، لودھراں و بنڈیال کے لیے اسی طرح کام حاصل کیا بلکہ گرین لائن اور اورنج لائن بس پروڈیکٹس کے لیے پری کوالیفائیڈ سروس فراہم کرنے کے لیے منتخب بھی کیا گیا۔ TPL رویہ ملک کی مواصلاتی صنعت تک پہنچنے کے لیے اپنی خدمات کی توسیع پر کام کرنے کا ارادہ رکھتی ہے۔

زیر جائزہ عرصے کے دوران کمپنی نے 10.45 ملین روپے کی مجموعی آمدنی اپنے نام کی روپے آمدنی ریکارڈ کی اور قبل ازیں ٹیکس نقصان 25.09 ملین روپے رہا۔

## مستقبل کی پیش بینی

بڑھتے ہوئے متوسط طبقے اور بڑے پیمانے کی گرسے اکانومی کے ساتھ پاکستان میں موبائل ادا نیگیوں کے حوالے سے ایسا موقع پہلے نہیں آیا تھا۔ اسٹیٹ بینک آف پاکستان کی حالیہ رپورٹ کے مطابق پاکستانی عوام کی جانب سے اپنی بینکاری ضروریات کی تکمیل کے لیے برانچ لیس بینکنگ سے ڈیجیٹل ادا نیگیوں کی شرح میں بڑھوتری دیکھنے میں آئی۔


TPL روپیہ ایک بڑے کمرشل بینک کے ساتھ اپنے کسٹمرز کے لیے موبائل ویلٹ اکاؤنٹ "روپیہ برانڈ" پیش کرنے کے لیے ایک ہیونٹ پلیٹ فارم مرتب کر رہی ہے۔ اس سے کسٹمرز کو نہ صرف اپنی کرایہ کی ضروریات کو پورا کرنے میں مدد ملے گی بلکہ عام روایتی ادا نیگیوں کے لیے بھی اس اکاؤنٹ کو استعمال کیا جاسکے گا۔

اس کے ساتھ پبلک ٹرانسپوریشن سسٹم کو بدلنے کے لیے (لاگ ہال) ٹرانسپورٹرز کو اپنے بزنس آپریشن کو منظم کرنے کے لیے جدید ٹیکنالوجی فراہم کی جائے گی۔ اس جدت کے ساتھ ٹرانسپورٹرز اپنے مسافروں کی تعداد میں اضافے، بسوں کی ٹریکنگ اور نگرانی، اخراجات میں کمی، روٹس کا تعین کرنے، چوری پر مضابطے کی سہولت کے ساتھ مسافروں کو بھی اپنے موبائل یا ویب کے ذریعے آن لائن نگرانی کی سہولت میسر ہوگی۔

## اظہار تشکر

ہم کمپنی کے حصص یافتگان کا، ان کے ہم پر کئے جانے والے اعتماد کا شکریہ ادا کرتے ہیں۔ ہم سکیورٹیز اینڈ ایکسچینج کمیشن آف پاکستان، فیڈرل بورڈ آف ریونیو اور پاکستان اسٹاک ایکسچینج کی جانب سے گاہے بگاہے فراہم کی جانے والی معاونت اور راہنمائی پر ان کا بھی شکریہ ادا کرتے ہیں۔ ہم اپنے ملازمین، اسٹریٹیجک شرکاء داروں، ویبڈیزائنرز، چلائرز اور صارفین کا بھی ادارے کے کارپوریٹ مقاصد کی تکمیل میں ساتھ دینے پر شکریہ ادا کرتے ہیں۔

  
جیگا بھٹیا، مینجر

  
ایگزیکٹو

# CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION

AS AT MARCH 31, 2019

		March 31, 2019 (Un-audited)	June 30, 2018 (Audited)
	Note	----- (Rupees) -----	
<b>ASSETS</b>			
<b>NON-CURRENT ASSETS</b>			
<b>Fixed Assets</b>			
Tangible assets		73,333	-
Intangible assets		818,889	641,667
Long-term investments	5	5,037,766,897	4,571,814,415
		<b>5,038,659,119</b>	<b>4,572,456,082</b>
<b>CURRENT ASSETS</b>			
Advances		10,152,500	10,000,000
Trade deposits and prepayments		367,600	970,000
Interest accrued		501,108	7,900
Short-term investments	6	-	85,030,449
Due from related parties	7	57,800,714	68,036,252
Taxation – net		33,105,923	33,105,923
Cash and bank balances		2,063,054	1,747,962
		<b>103,990,899</b>	<b>198,898,486</b>
<b>TOTAL ASSETS</b>		<b>5,142,650,019</b>	<b>4,771,354,568</b>
<b>EQUITY AND LIABILITIES</b>			
<b>SHARE CAPITAL AND RESERVES</b>			
Share capital			
Authorised			
330,000,000 (June 30, 2018: 330,000,000)			
ordinary shares of Rs.10/- each		3,300,000,000	3,300,000,000
Issued, subscribed and paid-up capital		2,672,977,630	2,372,977,630
Capital reserve		60,855,762	60,855,762
Revenue reserves		132,447,821	163,240,718
Other component of equity		807,058,195	526,136,162
		<b>3,673,339,408</b>	<b>3,123,210,272</b>
<b>NON-CURRENT LIABILITIES</b>			
Long-term financing	8	-	398,226,229
<b>CURRENT LIABILITIES</b>			
Trade and other payables		2,234,191	4,200,000
Accrued mark-up	9	49,690,795	6,492,426
Current portion of non-current liabilities		800,000,000	789,477,679
Due to related parties	10	612,656,042	445,000,000
Unclaimed dividend		1,729,583	1,747,962
Unpaid dividend		3,000,000	3,000,000
		<b>1,469,310,611</b>	<b>1,249,918,067</b>
<b>CONTINGENCIES AND COMMITMENTS</b>	11		
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>5,142,650,019</b>	<b>4,771,354,568</b>

The annexed notes from 1 to 14 form an integral part of these condensed interim financial statements.

  
Chief Executive

  
Chief Financial Officer

  
Director

# CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UN-AUDITED)

FOR THE NINE MONTHS ENDED MARCH 31, 2019

	Nine months ended		Quarter ended	
	March 31, 2019	March 31, 2018	March 31, 2019	March 31, 2018
Note	----- (Rupees) -----		----- (Rupees) -----	
Dividend income	174,751,920	-	-	-
Administrative expenses	(49,067,646)	(27,569,733)	(23,971,164)	(9,616,259)
<b>Operating (loss) / profit</b>	<b>125,684,274</b>	<b>(27,569,733)</b>	<b>(23,971,164)</b>	<b>(9,616,259)</b>
Finance cost	(130,282,053)	(31,823,352)	(42,907,128)	(26,468,288)
Other income	17,669	7,087	8,834	6,049
<b>(Loss) before taxation</b>	<b>(4,580,110)</b>	<b>(59,385,997)</b>	<b>(66,869,457)</b>	<b>(36,078,498)</b>
Taxation	(26,212,788)	-	-	-
<b>(Loss) for the period</b>	<b>(30,792,898)</b>	<b>(59,385,997)</b>	<b>(66,869,457)</b>	<b>(36,078,498)</b>
<b>Other comprehensive income</b>				
<b>Other comprehensive income not to be reclassified to profit or loss in subsequent periods, net of tax</b>				
Fair value gain on equity instruments designated at fair value through other comprehensive income (FVOCI)	280,922,033	75,698,409	-	-
<b>Total comprehensive income for the period</b>	<b>250,129,135</b>	<b>16,312,412</b>	<b>(66,869,457)</b>	<b>(36,078,498)</b>
<b>(Loss) per share - Basic and diluted</b>	<b>(0.14)</b>	<b>(0.27)</b>	<b>(0.31)</b>	<b>(0.17)</b>

The annexed notes from 1 to 14 form an integral part of these condensed interim financial statements.



Chief Executive



Chief Financial Officer



Director



# CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)

FOR THE NINE MONTHS ENDED MARCH 31, 2019

	March 31, 2019	March 31, 2018
Note	----- (Rupees) -----	
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
(Loss) before taxation	(4,580,109)	(59,385,997)
Adjustment for non cash charges and other items:		
Depreciation	6,667	-
Amortisation	262,778	-
Finance cost	130,282,053	31,823,352
Interest income / exchange loss / (gain) - net	-	(7,087)
	130,551,498	31,816,265
<b>Operating profit / (loss) before working capital changes</b>	125,971,389	(27,569,733)
<b>(Increase) / decrease in current assets</b>		
Advances	(152,500)	13,740,000
Trade deposits & prepayments	602,400	-
Interest accrued	(493,208)	(6,049)
Due from related parties	10,235,538	124,962,242
	10,192,230	138,696,193
<b>(Decrease)/ increase in current liabilities</b>		
Trade and other payables	(1,965,809)	(279,913)
Due to related party	167,656,041	105,601,032
	165,690,232	105,321,119
<b>Cash flows from operations</b>	301,853,851	216,447,579
Payments for:		
Finance cost	(80,056,955)	(28,069,448)
Income taxes - net	(26,212,788)	-
	(106,269,743)	(28,069,448)
<b>Net cash flows from operating activities</b>	195,584,108	188,378,131

  
Chief Executive

  
Chief Financial Officer

  
Director

# CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)

FOR THE NINE MONTHS ENDED MARCH 31, 2019

Nine months ended

	March 31, 2019	March 31, 2018
Note	-----	-----

## CASH FLOWS FROM INVESTING ACTIVITIES

Purchase of tangible assets	(80,000)	-
Purchase of intangible assets	(440,000)	-
Purchase of investment in TPL Life Insurance Limited	-	(20,000,000)
Purchase of investment in TPL Insurance Limited	-	(1,252,713,528)
Short term investments	-	(61,632,285)
Purchase of investment in TPL Life Insurance Limited	(100,000,000)	-
<b>Net cash flows used in investing activities</b>	<b>(100,520,000)</b>	<b>(1,334,345,813)</b>

## CASH FLOWS FROM FINANCING ACTIVITIES

Issuance of ordinary shares	300,000,000	-
Dividend paid	(18,379)	(53,314,681)
Long-term financing – net	(394,730,637)	1,200,000,000
<b>Net cash flows used in financing activities</b>	<b>(94,749,016)</b>	<b>1,146,685,319</b>

## Net increase / (decrease) in cash and cash equivalents

Cash and cash equivalents at the beginning of the period	1,747,962	(836,364,972)
Cash transferred under Scheme of Arrangement	-	837,443,773
<b>Cash and cash equivalents at the end of the period</b>	<b>2,063,054</b>	<b>1,796,438</b>

The annexed notes from 1 to 14 form an integral part of these condensed interim financial statements.



Chief Executive



Chief Financial Officer



Director

# CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)

FOR THE NINE MONTHS ENDED MARCH 31, 2019

	Issued, subscribed and paid-up capital	Capital reserve - reserves created under Scheme of Arrangement	Revenue reserve - unappropriated profits	Fair value reserve of financial assets designated at FVOCI	Total Equity
	(Rupees)				
<b>Balance as at July 01, 2017</b>	2,172,489,630	-	320,593,359	69,673,596	2,562,756,585
Loss for the period	-	-	(59,385,997)	-	(59,385,997)
Other comprehensive income for the period, net of tax	-	-	-	75,698,409	75,698,409
Total comprehensive (loss) / income for the period	-	-	(59,385,997)	75,698,409	(59,385,997)
Final dividend for the year ended June 30, 2017 @ Rs.0.25 per share			(54,312,241)		
<b>Balance as at March 31, 2018</b>	<b>2,172,489,630</b>	<b>-</b>	<b>206,895,121</b>	<b>145,372,005</b>	<b>2,524,756,756</b>
<b>Balance as at July 01, 2018</b>	<b>2,372,977,630</b>	<b>60,855,762</b>	<b>163,240,718</b>	<b>526,136,162</b>	<b>3,123,210,272</b>
Issuance of ordinary right shares	300,000,000				300,000,000
Loss for the period	-	-	(30,792,897)	-	(30,792,897)
Other comprehensive income for the period, net of tax	-	-	-	280,922,033	280,922,033
Total comprehensive loss for the period	-	-	(30,792,897)	280,922,033	250,129,136
<b>Balance as at March 31, 2019</b>	<b>2,672,977,630</b>	<b>60,855,762</b>	<b>132,447,821</b>	<b>807,058,195</b>	<b>3,673,339,408</b>

The annexed notes from 1 to 14 form an integral part of these condensed interim financial statements.

  
Chief Executive

  
Chief Financial Officer

  
Director

# NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

FOR THE NINE MONTHS ENDED MARCH 31, 2019

## 1. LEGAL STATUS AND OPERATIONS

- 1.1. TPL Trakker Limited (the Company) was incorporated in Pakistan on December 04, 2008 as a private limited company under the repealed Companies Ordinance, 1984 (now Companies Act, 2017). In year 2009, the Company was converted into a public company and got listed on Pakistan Stock Exchange Limited on July 16, 2012. Effective from November 24, 2017, the name of the Company has been changed to TPL Corp Limited. The registered office of the Company is situated at Centrepoint Building, Off Shaheed-e-Millat Expressway, near KPT Interchange Flyover, Karachi. The principal activity of the Company is to make investment in group and other companies.
- 1.2. TPL Holdings (Private) Limited is the parent company, which holds 165,455,401 (June 30, 2018: 135,244,574) ordinary shares of the Company representing 61.82 percent (June 30, 2018: 56.99 percent) shareholding as of the reporting date.
- 1.3. During the period, the Company has issued right shares of Rs.300 million equivalent to 30 million ordinary shares at par i.e. Rs.10 each.
- 1.4. These condensed interim financial statements are the separate condensed interim financial statements of the Company, in which investments in the below mentioned subsidiaries and associates have been accounted for at fair value and cost less accumulated impairment losses, if any, respectively.

As of reporting date, the Company has the following subsidiaries and associates:

	% of shareholding	
	March 31, 2019	June 30, 2018
<b>Subsidiaries</b>		
TPL Insurance Limited [TIL]	93.51	93.51
TPL Properties Limited [TPLP]	29.62	29.62
Centrepoint Management Services (Private) Limited (sub-subsidiary) [CMS]	29.62*	29.62*
HKC (Pvt) Limited (sub-subsidiary) [HKC]	29.62*	29.62*
G-18 (Private) Limited (sub-subsidiary) [G-18]	29.62*	29.62*
TPL Life Insurance Limited [TPL Life]	78.33	86.43
TPL Maps (Private) Limited [TMPL]	100	100
TPL Trakker Limited [TTL]	100	100
TPL Security Services (Private) Limited [TSS]	99.9	99.9
TPL Rupiya (Private) Limited [TPLR]	99.9	99.9
<b>Associate</b>		
Trakker Middle East LLC (TME)	-	29

\* Represents direct holding of TPLP as at the reporting date

## 2. STATEMENT OF COMPLIANCE

These condensed interim financial statements of the Company for the nine months ended March 31, 2019 has been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting. The accounting and reporting standards applicable in Pakistan for interim financial reporting comprise of International Accounting Standard (IAS) – 34 'International Financial Reporting' issued by International Accounting Standard Board (IASB) as notified under Companies Act, 2017 and, provisions of and directives issued under the Companies Act, 2017. Where the provisions of and directives issued under the Companies Act, 2017 differ with the requirement of IAS 34, the provisions of and directives issued under the Companies Act 2017 have been followed.

# NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

FOR THE NINE MONTHS ENDED MARCH 31, 2019

## 3. BASIS OF PREPARATION

- 3.1. These condensed interim financial statements has been prepared in accordance with approved accounting standards as applicable in Pakistan and are being submitted to the shareholders as required under Section 237 of the Companies Act, 2017. These condensed interim financial statements do not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the financial statements (unconsolidated) of the Company for the year ended June 30, 2018.
- 3.2. This condensed interim financial information comprises of the condensed interim statement of financial position as at March 31, 2019, condensed interim statement of profit or loss and other comprehensive income, condensed interim statement of cash flows and condensed interim statement of changes in equity for the nine months period ended March 31, 2019.
- 3.3. The comparative condensed interim statement of financial position, presented in the condensed interim financial information, as at June 30, 2018 has been extracted from the annual audited unconsolidated financial information of the company for the year then ended whereas the comparative condensed interim statement of profit or loss and other comprehensive income, condensed interim statement of cash flows and condensed interim statement of changes in equity for the nine months period ended March 31, 2019. The comparative condensed interim statement of profit or loss and other comprehensive income for the nine months period ended March 31, 2018 which is included in this condensed interim unconsolidated financial information is neither audited nor reviewed.

## 4. SIGNIFICANT ACCOUNTING POLICIES

The accounting policies and the methods of computation adopted in the preparation of these condensed interim financial statements are the same as those applied in the preparation of the annual financial statements (unconsolidated) for the year ended June 30, 2018, except for the adoption of the new and amended standards, interpretations and improvements to IFRSs by the Company, which became effective for the current period:

### Standards, interpretations and improvements

IFRS 2	"Share-based Payments – Classification and Measurement of Share-based Payments Transactions (Amendments)
IFRS 4	"Insurance Contracts: Applying IFRS 9 Financial Instruments with IFRS 4 Insurance Contracts (Amendments)
IFRS 9	Financial Instruments
IFRS 15	Revenue from Contracts with Customers
IAS 40	Investment Property: Transfers of Investment Property (Amendments)
IFRIC 22	Foreign Currency Transactions and Advance Consideration
Improvements to accounting standards issued by IASB in December 2016	

The adoption of the above standards, interpretations and improvement to standards did not have any material effect on the condensed interim financial statements, except for IFRS 9 'Financial Instruments', which replaces IAS 39 'Financial Instruments: Recognition and Measurement' for annual periods beginning on or after January 01, 2018, bringing together all three aspects of the accounting for financial instruments: classification and measurement; impairment; and hedge accounting.

# NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

FOR THE NINE MONTHS ENDED MARCH 31, 2019

	March 31, 2019	June 30, 2018
<b>5. LONG-TERM INVESTMENTS</b>	<b>Note ----- (Rupees) -----</b>	
<b>Investment in subsidiary companies</b>		
<b>– designated at FVOCI</b>		
TPL Life Insurance Limited [TPL Life]	457,771,095	375,630,807
TPL Security Services (Private) Limited [TSS]	23,778,978	65,341,794
TPL Maps (Pvt.) Limited [TMPL]	449,811,929	460,187,842
TPL Properties Limited [TPLP]	804,782,840	754,174,200
TPL Trakker Limited (TTL)	1,355,730,449	1,224,751,713
TPL Insurance Limited [TIL]	1,913,533,546	1,659,369,999
TPL Rupiya (Private) Limited [TPLR]	32,358,060	32,358,060
	<b>5,037,766,897</b>	<b>4,571,814,415</b>

- 5.1.** Under the Scheme of Arrangement sanctioned / approved by Honorable High Court of Sindh vide its order dated November 17, 2017, 21,104,000 ordinary shares of TPLP has been allotted to the Company as disclosed in note 9.2 to be read with note 1.5 to the annual financial statements (unconsolidated) for the year ended June 30, 2018. In this regard, the legal formalities are in process to transfer said shares in the name of the Company alongwith the entitlement of 4,157,488 bonus shares announced by TPLP during the period.
- 5.2.** During the period, 10 million ordinary shares of TPL Life at par i.e. Rs.10 each has been further acquired by way of accepting the right offered to the Company. Subsequent to the reporting date, the shares have been issued in the name of the Company.
- 5.3.** During the period, the Board has approved the further acquisition of 8,503,045 ordinary share of TTL in consideration of disposal of the Company's 29 percent investment in Trakker Middle East LLC. (TME) having carrying value of Rs.85.030 million (equivalent to 1,644 ordinary shares of AED 1,000 each). In this regard, the legal formalities are in process for issuance of TTL shares in the name of the Company and transfer of TME shares in the name of TTL (see note 6).
- 5.4.** During the period, the Company has recognised net gain of Rs 280.922 million on its equity investments designated at FVTOCI in other comprehensive income, which will not be reclassified to profit or loss in subsequent periods.

## 6. SHORT-TERM INVESTMENTS

On April 23, 2015, the Board of Directors had approved to consider and negotiate an offer to disinvest entire shareholding in TME. In this regard, the Company had conditionally accepted an offer for disposal of its entire shareholding in TME, subject to obtaining the necessary approvals, compliance of legal formalities and signing of a binding sale agreement to execute the transaction. Accordingly, the same had been classified as short-term investments under current assets.

During the period, the Board of Directors has reconsidered their approval for disposal and decided to disposed off its 29 percent investment in TME having carrying value of Rs.85.030 million (equivalent to 1,644 ordinary shares of AED 1,000) to TTL as disclosed in note 5.3 to these condensed interim financial statements.

# NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

FOR THE NINE MONTHS ENDED MARCH 31, 2019

		March 31, 2019	June 30, 2018
<b>7. DUE FROM RELATED PARTIES – unsecured, considered good</b>	<b>Note</b>	<b>----- (Rupees) -----</b>	
<b>Subsidiary company</b>			
- TPL Trakker Limited		-	67,869,512
- TPL Security Services (Pvt) Limited	7.1	50,000,000	-
		50,000,000	67,869,512
<b>Others</b>			
- TPL e-Venture (Private) Limited		5,849,114	166,740
- TPL Logistics (Pvt) Limited		1,951,600	-
		57,800,714	68,036,252

- 7.1. There are no major changes in the terms and conditions as disclosed in the annual financial statement (unconsolidated) for the year ended June 30, 2018, except for settlement of amount due from TTL now due from TSS under Memorandum of Understanding dated December 01, 2018 signed between the Company, TSS and TTL effective from December 01, 2018. The amount receivable from TSS is unsecured, interest free and is repayable on demand.

		March 31, 2019	June 30, 2018
<b>8. LONG-TERM FINANCING</b>	<b>Note</b>	<b>----- (Rupees) -----</b>	
Term finance certificates	8.1	800,000,000	1,187,703,908
Less: Current portion		(800,000,000)	(789,477,679)
		-	398,226,229

- 8.1. There are no major changes in the terms and conditions as disclosed in the annual financial statement (unconsolidated) for the year ended June 30, 2018.

		March 31, 2019	June 30, 2018
<b>9. ACCRUED MARK-UP</b>	<b>Note</b>	<b>----- (Rupees) -----</b>	
Accrued mark-up on:			
- long-term financing	8	3,629,741	3,775,714
- due to related parties	10	46,061,054	2,716,712
		49,690,795	6,492,426

		March 31, 2019	June 30, 2018
<b>10. DUE TO RELATED PARTIES - unsecured</b>	<b>Note</b>	<b>----- (Rupees) -----</b>	
Holding company			
- TPL Holdings (Private) Limited	10.1	538,000,000	445,000,000
- TPL Trakker Limited		74,656,042	-
		612,656,042	445,000,000

- 10.1. There are no major changes in the terms and conditions as disclosed in the annual financial statement (unconsolidated) for the year ended June 30, 2018.



# NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

FOR THE NINE MONTHS ENDED MARCH 31, 2019

## 11. CONTINGENCIES AND COMMITMENTS

There are no contingencies and commitments as of reporting date.

## 12. FAIR VALUE OF FINANCIAL INSTRUMENTS

Fair value is the amount for which an asset could be exchanged, or a liability can be settled, between knowledgeable willing parties in an arm's length transaction. The carrying amounts of all the financial instruments reflected in these financial statements approximate to their fair value.

### 12.1. Fair value hierarchy

Financial Instruments carried at fair value are categorized as follows:

Level 1 : Quoted market price.

Level 2 : Valuation techniques (market observable)

Level 3 : Valuation techniques (non-market observables)

### 12.2. The Company held the following financial instruments measured at fair value:

	Total	Level 1	Level 2	Level 3
	----- (Rupees) -----			
Financial assets designated at FVTOCI				
<b>March 31, 2019</b>	<b>5,037,766,897</b>	<b>2,718,316,386</b>	<b>2,319,450,511</b>	<b>-</b>
<b>June 30, 2018</b>	<b>4,571,814,415</b>	<b>2,413,544,199</b>	<b>2,158,270,216</b>	<b>-</b>

### 12.3. There are no transfers between Level 1 and Level 2 during the current period.

# NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

FOR THE NINE MONTHS ENDED MARCH 31, 2019

## 13. TRANSACTIONS WITH RELATED PARTIES

Related parties of the Company comprise of holding company, subsidiaries, associates, directors and key management personnel. Transactions with related parties during the period, other than those which have been disclosed elsewhere in these condensed interim financial statements, are as follows:

Name / Relationship	Nine months ended	
	March 31, 2019	March 31, 2018
	(Un-audited) (Rupees)	
<b>TPL Holdings (Private) Limited – (Holding company)</b>		
Mark-up on current account	43,344,342	1,348,493
Amount received by the Company from TPL Holding (Private) Limited	146,000,000	50,000,000
Amount paid to the Holding company	53,000,000	-
<b>TPL Security Services (Private) Limited – (Subsidiary company)</b>		
Settlement of amount receivable by the company from TTL against amount payable by TSS to TTL under signed Memorandum of Arrangement	50,000,000 -	- -
<b>TPL Logistics (Private) Limited - (Common directorship)</b>		
Settlement of amount receivable by the company from TTL against amount payable by TPL Logistics to TTL under signed Memorandum of Arrangement	2,427,139	-
<b>TPL Properties Limited - (Subsidiary company)</b>		
Amount received by the Company	-	2,730,000
Mark up on current account	-	73,628
<b>TPL Life Insurance Limited - (Subsidiary company)</b>		
Payments made by the Company	-	20,000,000
<b>TPL Trakker Limited - (Subsidiary Company)</b>		
Expenses incurred by the Company	72,129,235	50,534,774
Amount received by the Company	209,536,906	78,131,689
Expenditure incurred for TEVPL on behalf of the Company	4,882,374	154,240
Amount paid to TEVPL on behalf of the Company	800,000	-
Taxes paid on behalf of the Company	-	11,002,508
Transfer of net assets under Scheme of Arrangement	-	601,771,255
Advance against issue of shares paid to TEVPL on behalf of the Company	-	10,000,000

# NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

FOR THE NINE MONTHS ENDED MARCH 31, 2019

	Nine months ended	
	March 31, 2019	March 31, 2018
	----- (Un-audited) ----- ----- (Rupees) -----	
Advance against issue of right shares paid to TPL Life on behalf of the Company	-	20,000,000
TPL Properties shares purchased / Investment in TPL properties	-	61,632,285
Amount paid by the Company	197,250,000	-
Settlement of amount receivable by the company from TTL against amount payable by TSS to TTL under signed Memorandum of Arrangement	50,000,000	-
Settlement of amount receivable by the company from TTL against amount payable by TPL Logistics to TTL under signed Memorandum of Arrangement	2,427,139	-
		-
<b>TPL Maps (Private) Limited - (Subsidiary Company)</b>		
Transfer of net assets under Scheme of Arrangement (note 1.4)	-	383,290,798
<b>TPL e-Venture (Private) Limited - (Common directorship)</b>		
Expenses incurred by TTL on behalf of the Company	4,882,374	111,200
Amount paid by TTL on behalf of the Company	800,000	43,040
Mark up on current account	17,669	7,087
Advance against issue of shares received from TTL on behalf of the Company	-	10,000,000
<b>Staff retirement benefit</b>		
TPL Trakker Limited - Provident fund employer contribution	394,847	-

## 14. DATE OF AUTHORISATION OF ISSUE

This condensed interim financial Information was authorised for issue on 25 April, 2019 by the Board of Directors of the Company.

  
Chief Executive

  
Chief Financial Officer

  
Director

# CONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION

AS AT MARCH 31, 2019

		March 31, 2019 (Un-audited)	June 30, 2018 (Audited)
	Note	----- (Rupees) -----	
<b>ASSETS</b>			
<b>NON - CURRENT ASSETS</b>			
<b>Fixed Assets</b>			
Property, plant and equipment	4	2,258,913,676	2,214,071,587
Intangible assets	5	2,740,787,936	2,627,633,102
		4,999,701,612	4,841,704,689
Investment property		5,694,801,829	5,322,678,273
Development properties		1,213,921,203	1,090,147,420
Long-term loans		1,851,676	436,577
Long-term deposits		58,907,301	69,917,932
Deferred tax asset - net		132,302,824	113,639,834
		12,101,486,445	11,438,524,725
<b>CURRENT ASSETS</b>			
Stock-in-trade		324,222,478	326,691,767
Trade debts		1,585,530,087	1,412,187,469
Loans and advances		92,913,079	147,837,318
Trade deposits and prepayments		515,639,734	352,558,825
Interest accrued		9,705,557	23,913,319
Other receivables		614,637,406	684,474,624
Short-term investments		633,583,312	1,387,681,407
Due from related parties	6	53,812,377	11,706,548
Deferred commission expense		84,424,385	124,090,599
Taxation - net		260,376,608	161,761,130
Cash and bank balances		785,116,601	952,449,788
		4,959,961,624	5,585,352,794
<b>TOTAL ASSETS</b>		<b>17,061,448,069</b>	<b>17,023,877,519</b>

  
Chief Executive

  
Chief Financial Officer

  
Director

# CONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION

AS AT MARCH 31, 2019

	March 31, 2019 (Un-audited)	June 30, 2018 (Audited)
Note	----- (Rupees) -----	
<b>EQUITY AND LIABILITIES</b>		
<b>SHARE CAPITAL AND RESERVES</b>		
<b>Share capital</b>		
Authorised 330,000,000 (June 30, 2018: 330,000,000) ordinary shares of Rs.10/- each	3,300,000,000	3,300,000,000
Issued, subscribed and paid-up capital	2,672,977,630	2,372,977,630
Capital reserves	60,855,762	60,855,762
Revenue reserves	467,968,090	565,180,315
Surplus on revaluation of property, plant and equipment	228,061,064	228,061,064
	3,429,862,546	3,227,074,771
Non-controlling interest	4,455,849,036	4,220,902,795
	7,885,711,582	7,447,977,566
<b>NON - CURRENT LIABILITIES</b>		
Long-term financing	2,765,936,560	3,287,127,280
Liabilities against assets subject to finance lease	132,835	504,016
Long-term loans	295,125,871	308,133,420
Deferred liabilities	6,206,490	6,206,490
	3,067,401,756	3,601,971,206
<b>CURRENT LIABILITIES</b>		
Trade and other payables	1,015,997,805	1,431,299,859
Accrued mark-up	143,963,319	131,603,069
Short-term financing	445,891,729	419,181,204
Liabilities against insurance contracts	612,881,228	453,328,693
Underwriting provisions	875,937,023	824,732,832
Running finance under mark-up arrangements	958,381,782	939,871,844
Current portion of non-current liabilities	1,355,395,787	1,226,350,997
Due to related party	680,590,129	504,988,182
Unclaimed dividend	3,318,097	1,747,962
Unpaid dividend	3,000,000	3,000,000
Advance monitoring fees	12,977,832	37,824,105
	6,108,334,731	5,973,928,747
<b>CONTINGENCIES AND COMMITMENTS</b>		
<b>TOTAL EQUITY AND LIABILITIES</b>		
	17,061,448,069	17,023,877,519

The annexed notes from 1 to 14 form an integral part of these unaudited consolidated condensed interim financial statements.

  
Chief Executive

  
Chief Financial Officer

  
Director

# CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UN-AUDITED)

FOR THE NINE MONTH ENDED MARCH 31, 2019

	Nine months ended		Quarter ended	
	March 31, 2019	March 31, 2018	March 31, 2019	March 31, 2018
----- (Rupees) -----				
<b>Turnover – net</b>	<b>3,320,775,558</b>	2,309,556,212	<b>959,531,432</b>	955,581,225
Cost of sales	(2,050,734,711)	(1,136,611,165)	(366,814,994)	(447,687,117)
Gross profit	1,270,040,847	1,172,945,047	592,716,438	507,894,108
Distribution expenses	(226,645,731)	(194,130,003)	(79,699,928)	(78,054,813)
Administrative expenses	(854,049,229)	(687,282,967)	(506,949,630)	(322,993,421)
<b>Operating profit</b>	<b>189,345,887</b>	291,532,077	<b>6,066,880</b>	106,845,874
Other expenses	(17,538,686)	(80,523,980)	(2,105,348)	(85,097,020)
Finance cost	(574,726,970)	(370,543,438)	(222,735,352)	(150,547,645)
Other income	611,525,646	924,217,595	50,477,316	87,155,606
Share of profit from investment in associates - net	-	4,898,300	-	-
<b>Profit / (loss) before taxation</b>	<b>208,605,877</b>	769,580,554	<b>(168,296,504)</b>	(41,643,185)
Taxation	(83,376,118)	(55,020,804)	(25,554,747)	(18,551,663)
<b>Profit / (loss) for the period</b>	<b>125,229,759</b>	714,559,750	<b>(193,851,251)</b>	(60,194,848)
Other comprehensive income for the period, net of tax	12,504,257	5,376,367	576,663	5,376,367
<b>Total comprehensive income / (loss) for the period</b>	<b>137,734,016</b>	719,936,117	<b>(193,274,588)</b>	(54,818,481)
<b>Earnings per share - basic and diluted</b>	<b>(0.41)</b>	0.35	<b>(0.59)</b>	(0.03)
<b>Total income attributable to :</b>				
Owners of the Holding Company	(109,716,482)	76,738,386	(156,888,683)	(6,464,478)
Non-controlling interest	234,946,241	643,197,732	(36,962,568)	(48,354,003)
	<b>125,229,759</b>	719,936,118	<b>(193,851,251)</b>	(54,818,481)

The annexed notes from 1 to 14 form an integral part of these unaudited consolidated condensed interim financial statements.

  
Chief Executive

  
Chief Financial Officer

  
Director

# CONSOLIDATED CONDENSED STATEMENT OF INTERIM CASH FLOWS (UN-AUDITED)

FOR THE NINE MONTH ENDED MARCH 31, 2019

	March 31, 2019	March 31, 2018
Note	----- (Rupees) -----	
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before taxation	208,605,877	769,580,554
<b>Adjustment for non cash charges and other items:</b>		
Depreciation	218,363,613	159,782,635
Amortisation	29,525,142	34,422,528
Provision for doubtful debts	18,308,251	-
Finance costs	574,726,970	370,543,438
Fair value gain on investment property	(367,067,014)	(819,783,182)
Gain/(loss) on disposal of property, plant and equipment	2,092,117	(17,022,947)
Share of profit in investment in associates - net	(8,118,472)	(4,898,300)
Exchange loss	17,538,686	-
	485,369,293	(276,955,828)
<b>Operating profit before working capital changes</b>	693,975,170	492,624,726
<b>(Increase) / decrease in current assets</b>		
Stock-in-trade	2,469,289	(26,564,251)
Trade debts	(173,342,618)	(215,098,169)
Loans and advances	54,924,239	(208,427,236)
Trade deposits and prepayments	(163,080,909)	(185,956,305)
Other receivables	51,528,967	(748,164,590)
Short-term investments	-	(49,212,531)
Due from related party	(42,105,829)	(1,387,575)
Interest accrued	14,207,762	(4,693,241)
Deferred commission expense	39,666,214	(11,138,175)
Premiums due but unpaid	-	(35,604,439)
	(215,732,885)	(1,486,246,512)
<b>Increase / (decrease) in current liabilities</b>		
Trade and other payables	(432,840,740)	432,137,800
Advance monitoring fees	(24,846,273)	(155,647,839)
Due to related party	175,601,947	27,053,888
Liabilities against insurance contracts	159,552,535	1,461,459,406
Underwriting provisions	51,204,191	329,341,961
	(71,328,340)	2,094,345,216
<b>Cash flows from operations</b>	406,913,946	1,100,723,430
Finance costs paid	(562,366,720)	(369,376,562)
Income taxes paid	(200,654,586)	(94,169,625)
	(763,021,306)	(463,546,187)
<b>Net cash flows (used in) / from operating activities</b>	(356,107,360)	637,177,243



# CONSOLIDATED CONDENSED STATEMENT OF INTERIM CASH FLOWS (UN-AUDITED)

FOR THE NINE MONTH ENDED MARCH 31, 2019

Nine months ended

	March 31, 2019	March 31, 2018
<b>Note</b>	<b>----- (Rupees) -----</b>	
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of - property, plant and equipment	(267,389,936)	(245,662,316)
- capital work-in-progress - net	-	(151,913,654)
- intangible assets	(139,859,476)	(507,630,127)
- intangible assets under development	(2,820,500)	(396,349,660)
- investment property	(5,056,542)	(104,338,543)
- development property	(123,773,783)	-
Sale proceed from disposals of property, plant and equipment	10,210,589	31,250,000
long term Investments	-	541,183,630
Investment in mutual funds & listed equities	766,602,352	(767,117,510)
Long-term loans	(1,415,099)	826,538
Long-term deposits	11,010,631	(629,327,636)
<b>Net cash flows used in investing activities</b>	<b>(247,508,235)</b>	<b>(2,229,079,278)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Long-term loans - net	(13,007,549)	(290,277,330)
Dividend paid	1,570,135	(54,312,241)
Issue of ordinary shares	300,000,000	-
Obligation under finance lease repaid - net	(371,181)	(6,696,030)
Short-term financing - net	26,710,525	432,194,744
Long term financing	(392,145,930)	1,884,235,489
Deferred liabilities	-	(5,381,127)
<b>Net cash flows (used in) / from financing activities</b>	<b>(77,244,000)</b>	<b>1,959,763,505</b>
<b>Net (decrease) / increase in cash and cash equivalents</b>	<b>(185,843,125)</b>	<b>367,861,470</b>
<b>Cash and cash equivalents at the beginning of the period</b>	<b>12,577,944</b>	<b>(386,615,206)</b>
<b>Cash and cash equivalents at the end of the period</b>	<b>(173,265,181)</b>	<b>(18,753,736)</b>

11

The annexed notes from 1 to 14 form an integral part of these unaudited consolidated condensed interim financial information.

  
Chief Executive

  
Chief Financial Officer

  
Director

# CONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)

FOR THE NINE MONTH ENDED MARCH 31, 2019

			Revenue reserves					
	Issued, subscribed and paid-up capital	Capital reserve	Unappropriated profit	Available for sale reserve	Surplus on revaluation of property, plant and equipment	Total reserves	Non- controlling interest	Total Equity
	----- (Rupees) -----							
Balance as at July 1, 2017	2,172,489,630	-	548,003,156	-	-	548,003,156	3,978,088,025	6,698,580,811
Profit for the period	-	-	76,738,386	-	-	76,738,386	643,197,732	719,936,118
Incremental depreciation	-	-	368,708	-	-	368,708	-	368,708
Dividend paid	-	-	(54,312,241)	-	-	(54,312,241)	-	(54,312,241)
Increase in NCI due to disposal of TPL Life shares by TPL Trakker	-	-	-	-	-	-	71,714,342	71,714,342
Total comprehensive Income for the period	-	-	22,794,853	-	-	22,794,853	714,912,074	737,706,927
<b>Balance as at March 31, 2018</b>	<b>2,172,489,630</b>	<b>-</b>	<b>570,798,009</b>	<b>-</b>	<b>-</b>	<b>570,798,009</b>	<b>4,693,000,099</b>	<b>7,436,287,738</b>
<b>Balance as at July 1, 2018</b>	<b>2,372,977,630</b>	<b>60,855,762</b>	<b>576,714,323</b>	<b>(11,534,008)</b>	<b>228,061,064</b>	<b>854,097,141</b>	<b>4,220,902,795</b>	<b>7,447,977,566</b>
(Loss) / profit for the period	-	-	(109,716,482)	-	-	(109,716,482)	234,946,241	125,229,759
Other comprehensive loss for the period, net of tax	-	-	12,504,257	-	-	12,504,257	-	12,504,257
Total comprehensive income / (loss) for the period	-	-	(97,212,225)	-	-	(97,212,225)	234,946,241	137,734,016
Issuance of ordinary shares	300,000,000	-	-	-	-	-	-	300,000,000
<b>Balance as at March 31, 2019</b>	<b>2,672,977,630</b>	<b>60,855,762</b>	<b>479,502,098</b>	<b>(11,534,008)</b>	<b>228,061,064</b>	<b>756,884,916</b>	<b>4,455,849,036</b>	<b>7,885,711,582</b>

The annexed notes from 1 to 14 form an integral part of these unaudited consolidated condensed interim financial statements.

  
Chief Executive

  
Chief Financial Officer

  
Director

# NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

FOR THE NINE MONTH ENDED MARCH 31, 2019

## 1 LEGAL STATUS AND OPERATIONS OF THE GROUP

The Group comprises of the Holding Company and the following subsidiary companies that have been consolidated in those unaudited consolidated condensed interim financial statements.

### 1.1. Holding Company

#### TPL Corp Limited

TPL Corp Limited [the Holding Company] is a subsidiary of TPL Holdings (Private) Limited [the ultimate parent company], which holds 61.82 percent (30 June 2018: 56.99 percent) ordinary shares of the Holding Company. The Holding Company was incorporated in Pakistan on December 04, 2008 under the Repealed Companies Ordinance, 1984 (the Ordinance), now Companies Act, 2017. The Holding Company is listed on Pakistan Stock Exchange Limited (PSEL) with effect from July 16, 2012. Currently, the principal activity of the Company is to make investment in group and other companies. The registered office of the Holding Company is situated at Centrepont Building, Off Shaheed-e-Millat Expressway, Near KPT Interchange Flyover, Karachi.

### 1.2. As of the reporting date, the Holding Company has the following subsidiaries and associate:

	% of shareholding	
	March 31, 2019	June 30, 2018
<b>Subsidiaries</b>		
TPL Insurance Limited [TIL]	93.51	93.51
TPL Properties Limited [TPLP]	29.62	29.62
Centrepont Management Services (Private) Limited (sub-subsidiary) [CMS]	*29.62	*29.62
HKC Limited (sub-subsidiary) [HKC]	*29.62	*29.62
G-18 (Private) Limited (sub-subsidiary) [G-18]	*29.62	*29.62
TPL Life Insurance Limited [TPL Life]	78.33	86.43
TPL Maps (Private.) Limited [TMPL]	100	100
TPL Trakker Limited [TTL]	100	100
TPL Security Services (Private) Limited [TSS]	99.90	99.90
TPL Rupiya (Private) Limited [TPLR]	99.99	99.99
<b>Associate</b>		
Trakker Middle East LLC [TME]	29	29

\* Represents effective share holding of TPL Corp. TPLP having direct share holding of 100% at the reporting date.

#### 1.2.1. TPL Insurance Limited [TIL]

TIL was incorporated in Pakistan in 1992 as a public limited company under the repealed Companies Ordinance, 1984 (now Companies Act, 2017). The principal activity of TIL is to carry on general insurance business. TIL is listed on Pakistan Stock Exchange Limited with effect from September 22, 2011. The financial year end of TIL is December 31.

In addition to general insurance business, TIL also operate as Window Takaful Operator (WTO) under permission from Securities and Exchange Commission of Pakistan (SECP). In this regard, the TIL has formed a Waqf / Participant Takaful Fund (PTF) which is managed by TIL under the Waqf deed.

# NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

FOR THE NINE MONTH ENDED MARCH 31, 2019

## 1.2.2. TPL Properties Limited [TPLP]

TPLP was a private limited company incorporated in Pakistan on February 14, 2007 under the repealed Companies Ordinance, 1984 (now Companies Act, 2017). Subsequently in 2016, TPLP has changed its status from private limited company to public company and got listed on Pakistan Stock Exchange Limited. The principal activity of TPLP is to invest, purchase, develop and build real estate and to sell, rent out or otherwise dispose off in any manner the real estate including commercial and residential buildings, houses, shops, plots or other premises. The financial year end of TPLP is June 30.

As of reporting date, the Holding Company has reassessed as to whether or not the Holding Company along with the ultimate parent company and other related parties have a defacto control over TPLP as required under International Financial Reporting Standards 10 'Consolidated Financial Statements' (IFRS 10). Based on such assessment, the management has concluded that the Holding Company along with other related parties has a defacto control over TPLP having the majority shareholding of 45.54 percent (30 June 2018: 45.54 percent) and representation on the board of directors of TPLP (i.e. 05 out of 08 directors) to appoint majority of the directors on Board of TPLP. Accordingly, as of March 31, 2019, the Holding Company continues to account for TPLP as it's subsidiary in these unaudited consolidated condensed interim financial statements.

## 1.2.3. Centrepont Management Services (Private) Limited [CMS]

CMS was incorporated in Pakistan as a private limited company on August 10, 2011 under the repealed Companies Ordinance, 1984 (now Companies Act, 2017). The principal activity of CMS is to provide building maintenance services to all kinds and description of residential and commercial buildings. The financial year end of CMS is June 30.

## 1.2.4. HKC Limited (sub-subsidiary) [HKC]

HKC was incorporated in Pakistan on September 13, 2005 as a public limited company under the repealed Companies Ordinance, 1984 (now Companies Act, 2017). HKC is principally engaged in the acquisition and development of real states and renovation of buildings and letting out. The financial year end of HKC is June 30. As of reporting date, HKC is not generating revenue as it is in the process of developing the property, therefore it is fully supported by the financial support of the TPLP to activate its full potential in order to make adequate profits and generate positive cash flows.

## 1.2.5. G-18 (Private) Limited (sub-subsidiary) [G-18]

G-18 is a private limited company incorporated during the year for the purpose of property development. However, as of the reporting date no share capital has been injected and G-18 has not commenced its operations.

## 1.2.6. TPL Life Insurance Limited [TPL Life]

TPL Life was incorporated on March 19, 2008 under the repealed Companies Ordinance, 1984 (now Companies Act, 2017) as a public limited company and is registered as a life insurance company with the Securities and Exchange Commission of Pakistan (SECP) under the Insurance Ordinance, 2000. TPL Life obtained license to carry on life and related lines of insurance business on March 2, 2009. TPL Life is engaged in life insurance business including ordinary life business, accidental and health business. The financial year end of TPL Life is December 31.

## 1.2.7. TPL Maps (Private) Limited [TMPL]

TMPL was incorporated in Pakistan on December 27, 2016 as a private limited company under the repealed Companies Ordinance, 1984 (now Companies Act, 2017). The principal activity of the TMPL is to provide navigation services. The financial year end of TMPL is June 30.

# NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

FOR THE NINE MONTH ENDED MARCH 31, 2019

## 1.2.8. TPL Trakker Limited [TTL]

TTL was incorporated in Pakistan on December 27, 2016 as a private limited company under the repealed Companies Ordinance, 1984 (now Companies Act, 2017). The principal activity of the TTL is installation and sale of tracking devices, vehicle tracking and fleet management. The financial year end of TTL is June 30.

## 1.2.9. TPL Security Services (Private) Limited [TSS]

TSS is a private limited company incorporated on May 01, 2000 in Pakistan under the repealed Companies Ordinance, 1984 (now Companies Act, 2017). The principal activity of TSS is to provide security services. The financial year end of TSS is June 30. TSS is fully supported by the financial assistance of the Holding Company for smooth running of business operations.

## 1.2.10. TPL Rupiya (Private) Limited [TPLR]

TPLR is incorporated as a private limited company in Pakistan on April 7, 2015 under the repealed Companies Ordinance, 1984 (now Companies Act, 2017). The principal activity of the TPLR is to establish and operate as a Mobile Payment Switch that allows mobile payment users to make payment using Near Field Communication (NFC) enabled tag cards, under the Payment Systems Operators (PSOs) and Payment Service Providers (PSPs) Rules issued by State Bank of Pakistan (SBP) under Payment System and Electronic Fund Transfer Act, 2007. In this regard, SBP vide their letter No. PSD PR-03 (vii)/010743/2016 dated April 29, 2016 has granted conditional in-principle approval to TPLR which was further extended for three months valid till March 02, 2017 vide letter No. PSD PR-03 (vii)/001573/2017 dated January 20, 2017. TPLR is discussing various aspects of the approval with SBP and expects to receive the extension in due course of time. Currently, TPLR is engaged in the business of E-ticketing services transferred from one of the group companies. The financial year end of TPLR is June 30.

### Associate

## 1.2.11. Trakker Middle East L.L.C. [TME]

Trakker Middle East L.L.C. (TME) is a limited liability company registered in Abu Dhabi, United Arab Emirates. The principal activities of the TME are the selling, marketing and distribution of products and services in the field of wireless, fleet management, tracking and telemetry services. The registered office of TME is at P.O. Box 52331, Abu Dhabi, United Arab Emirates.

## 2. BASIS OF PREPARATION

These unaudited consolidated condensed interim financial statement have been prepared in condensed form in accordance with approved accounting standards as applicable in Pakistan for interim financial reporting and provisions of and directives issued under the Companies Act, 2017. Where the provisions of and directives issued under the Companies Act, 2017 differ with the requirements of approved accounting standards, the provisions of and directives issued under the Companies Act, 2017 have been followed. These unaudited consolidated condensed interim financial statements do not include all of the information required for full annual financial statements and should be read in conjunction with the annual financial statements as at and for the year ended June 30, 2018.

These unaudited consolidated condensed interim financial statements have been prepared under the 'historical cost' convention, except for investment property which is measured at fair value and certain financial instruments which are measured in accordance with the requirements of International Financial Reporting Standard (IFRS-7) "Financial Instruments".

## 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies and methods of computation followed for the preparation of these unaudited consolidated condensed interim financial statements are the same as those applied in preparing the consolidated financial statements for the year ended June 30, 2018.

# NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

FOR THE NINE MONTH ENDED MARCH 31, 2019

		March 31, 2019	June 30, 2018
Note		----- (Rupees) -----	
<b>4. PROPERTY, PLANT AND EQUIPMENT</b>			
Operating fixed assets	4.1	2,026,534,782	1,967,447,745
Capital work-in-progress		232,378,894	246,623,842
		<u>2,258,913,676</u>	<u>2,214,071,587</u>
<b>4.1. Operating fixed assets</b>			
The following is the movement in operating fixed assets during the period:			
Opening balance		1,967,447,745	1,774,573,138
Add: Additions during the period		279,542,767	390,311,916
		<u>2,246,990,512</u>	<u>2,164,885,054</u>
Less: Disposals during the period (WDV)		2,092,117	-
Depreciation charge for the period		218,363,613	197,437,309
		<u>220,455,730</u>	<u>197,437,309</u>
Operating fixed assets (WDV)		<u>2,026,534,782</u>	<u>1,967,447,745</u>
<b>5. INTANGIBLE ASSETS</b>			
Opening balance		2,627,633,102	1,749,481,140
Add: Additions/ transfers during the period		2,820,500	706,033,139
Intangible assets under development		139,859,476	231,496,244
		<u>2,770,313,078</u>	<u>2,687,010,523</u>
Less: Amortisation charge for the period		29,525,142	59,377,421
Intangible assets (WDV)		<u>2,740,787,936</u>	<u>2,627,633,102</u>
<b>6. DUE FROM RELATED PARTIES - unsecured, considered good</b>			
<b>Ultimate parent company</b>			
TPL Holdings (Private) Limited	6.1	242,687	74,100
<b>Associated companies</b>			
TPL Direct Finance (Private) Limited		802,100	790,100
TPL E-Ventures (Private) Limited		16,001,614	166,740
TPL Logistic (Private) Limited		1,995,262	801,827
Trakker Middle East (LLC)		11,994,798	3,038,128
TPL Tech (Private) Limited		15,940,263	-
The Resource Group Pakistan Limited		6,835,652	6,835,653
	6.2	<u>53,569,690</u>	<u>11,632,448</u>
		<u>53,812,377</u>	<u>11,706,548</u>
<b>6.1.</b>	There are no major changes in the terms and conditions as reported in the annual financial statements (consolidated) of the Company for the year ended June 30, 2018.		
<b>6.2.</b>	There are no major changes in the terms and conditions as reported in the annual financial statements (consolidated) of the Company for the year ended June 30, 2018.		

# NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

FOR THE NINE MONTH ENDED MARCH 31, 2019

		March 31, 2019	June 30, 2018
Note	----- (Rupees) -----		
<b>7. DUE TO RELATED PARTY - unsecured</b>			
<b>Ultimate parent company</b>			
TPL Holdings (Private) Limited	7.1	<b>680,590,129</b>	504,988,182

- 7.1. There are no major changes in the terms and conditions as reported in the annual financial statements (consolidated) of the Company for the year ended June 30, 2018.

## 8. CONTINGENCIES AND COMMITMENTS

There are no major changes in the terms and conditions as reported in the annual financial statements (consolidated) of the Company for the year ended June 30, 2018.

## 9. GROUP FINANCIAL PERFORMANCE

The group financial performance is formulated to depict the overall performance which does not get reflected due to restriction to consolidate the Participants' Takaful Fund under the circular No. 25 of 2015 (dated: July 09, 2015) issued by the SECP (Insurance Division – Islamabad) and as per the rule 11(1)(c) for Non-Life insurers.

We believe that the above restriction impairs the group to present its true performance, hence we are additionally presenting to the user of the financial statements a comparison to evaluate the performance, group operating earnings for the current and prior period including / excluding Takaful Business.

	Nine months ended (inclusive of 'Participants' Takaful Fund)		Nine months ended (exclusive of 'Participants' Takaful Fund)	
	March 31, 2019	March 31, 2018	March 31, 2019	March 31, 2018
	(Un-audited)	(Un-audited)	(Un-audited)	(Un-audited)
	----- (Rupees) -----			
<b>Turnover – net</b>	<b>4,062,836,123</b>	2,833,271,129	<b>3,320,775,558</b>	2,309,556,212
Cost of sales	<b>(2,747,065,072)</b>	(1,720,553,951)	<b>(2,050,734,711)</b>	(1,136,611,165)
<b>Gross profit</b>	<b>1,315,771,051</b>	1,112,717,178	<b>1,270,040,847</b>	1,172,945,047
Distribution expenses	<b>(226,645,731)</b>	(194,130,003)	<b>(226,645,731)</b>	(194,130,003)
Administrative expenses	<b>(856,170,845)</b>	(687,282,967)	<b>(854,049,229)</b>	(687,282,967)
<b>Operating profit</b>	<b>232,954,474</b>	231,304,208	<b>189,345,887</b>	291,532,077
Other expenses	<b>(17,538,686)</b>	(80,523,980)	<b>(17,538,686)</b>	(80,523,980)
Finance cost	<b>(574,726,970)</b>	(370,543,438)	<b>(574,726,970)</b>	(370,543,438)
Other income	<b>614,680,723</b>	927,385,505	<b>611,525,646</b>	924,217,595
Share of profit from investment in associates - net	-	4,898,300	-	4,898,300
<b>Profit before taxation</b>	<b>255,369,541</b>	712,520,595	<b>208,605,877</b>	769,580,554
Taxation	<b>(83,376,118)</b>	(59,530,871)	<b>(83,376,118)</b>	(55,020,804)
<b>Profit for the period</b>	<b>171,993,423</b>	652,989,724	<b>125,229,759</b>	714,559,750

# NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

FOR THE NINE MONTH ENDED MARCH 31, 2019

## 10. TRANSACTIONS WITH RELATED PARTIES

Related parties of the Group comprise of ultimate parent company, associates, suppliers, directors and key management personnel. Transactions with related parties and associated undertakings during the period, other than those which have been disclosed elsewhere in these consolidated condensed interim financial statements, are as follows:

	March 31, 2019	March 31, 2018
Name / Relationship	----- (Rupees) -----	
<b>TPL Holdings (Private) Limited – (Holding company)</b>		
Expenses incurred/paid by the Company	-	675,620
Amount received by the Company	146,000,000	34,829,675
Payment made by the Company	53,000,000	-
Loan received by the Company	-	50,000,000
Loan paid by the Company	-	34,829,675
Mark-up on current account	43,344,342	10,402,859
<b>TPL Direct Finance (Private) Limited - (Common directorship)</b>		
Expenses paid by the Company	-	14,300
Mark-up on current account	-	53,420
<b>The Resource Group Pakistan Limited - (Common directorship)</b>		
Expenses incurred by the Company	-	10,009,285
Payment received by the Company	-	-
Mark-up on current account	-	435,845
<b>TPL Logistics (Private) Limited - (Common directorship)</b>		
Expenses incurred by the Company	-	14,305
Markup on current account	-	53,987
<b>TPL E-Ventures (Private) Limited – TEVPL (Others)</b>		
Expenses incurred by TTL on behalf of the Company	4,882,374	111,200
Amount paid by TTL on behalf of the Company	800,000	20,000
Mark up on current account	17,669	7,087
Advance against issue of shares received from TTL on behalf of the Company	-	10,000,000
<b>TPL Logistics (Pvt) Limited - (Common directorship)</b>		
Settlement of amount receivable by the company from TTL against amount payable by TPL Logistics to TTL under signed Memorandum of Arrangement	2,427,139	-
<b>Staff retirement benefit</b>		
Employer's Contribution	1,069,045	15,195,898



# NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

FOR THE NINE MONTH ENDED MARCH 31, 2019

March 31, 2019	March 31, 2019
----- (Rupees) -----	

**11. CASH AND CASH EQUIVALENTS**

Cash and bank balances	785,116,601	834,309,935
Running finance under mark-up arrangements	(958,381,782)	(853,009,671)
	<u>(173,265,181)</u>	<u>(18,699,736)</u>

**12. DATE OF AUTHORISATION FOR ISSUE**

These unaudited consolidated condensed interim financial information were authorised for issue on April 25, 2019 by the Board of Directors of the Company.

**13. CORRESPONDING FIGURES**

Certain prior year's figures have been rearranged consequent upon certain changes in the current year's presentation for more appropriate comparison, where necessary.

**14. GENERAL**

Figures have been rounded off to the nearest rupee, unless otherwise stated.

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## **CORPORATE OFFICE**

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