



**Analyst Briefing**  
**TPL Corp Limited**  
**Dated November 18, 2019**

# Forward-looking Statements

*This presentation may contain certain “forward-looking statements” with respect to TPL Corp’s expectations and plans, strategy, management’s objectives, future performance, costs, revenue, earnings and other trend information. It is important to note that actual results in the future could differ materially from those anticipated in the forward-looking statements depending on various important factors. All forward-looking statements in this presentation are based on information available to TPL Corp on the date hereof. All written or oral forward-looking statements attributable to TPL Corp, any TPL Corp employees or representatives acting on TPL Corp’s behalf are expressly qualified in their entirety by the factors referred to above. TPL Corp does not intend to update these forward-looking statements*

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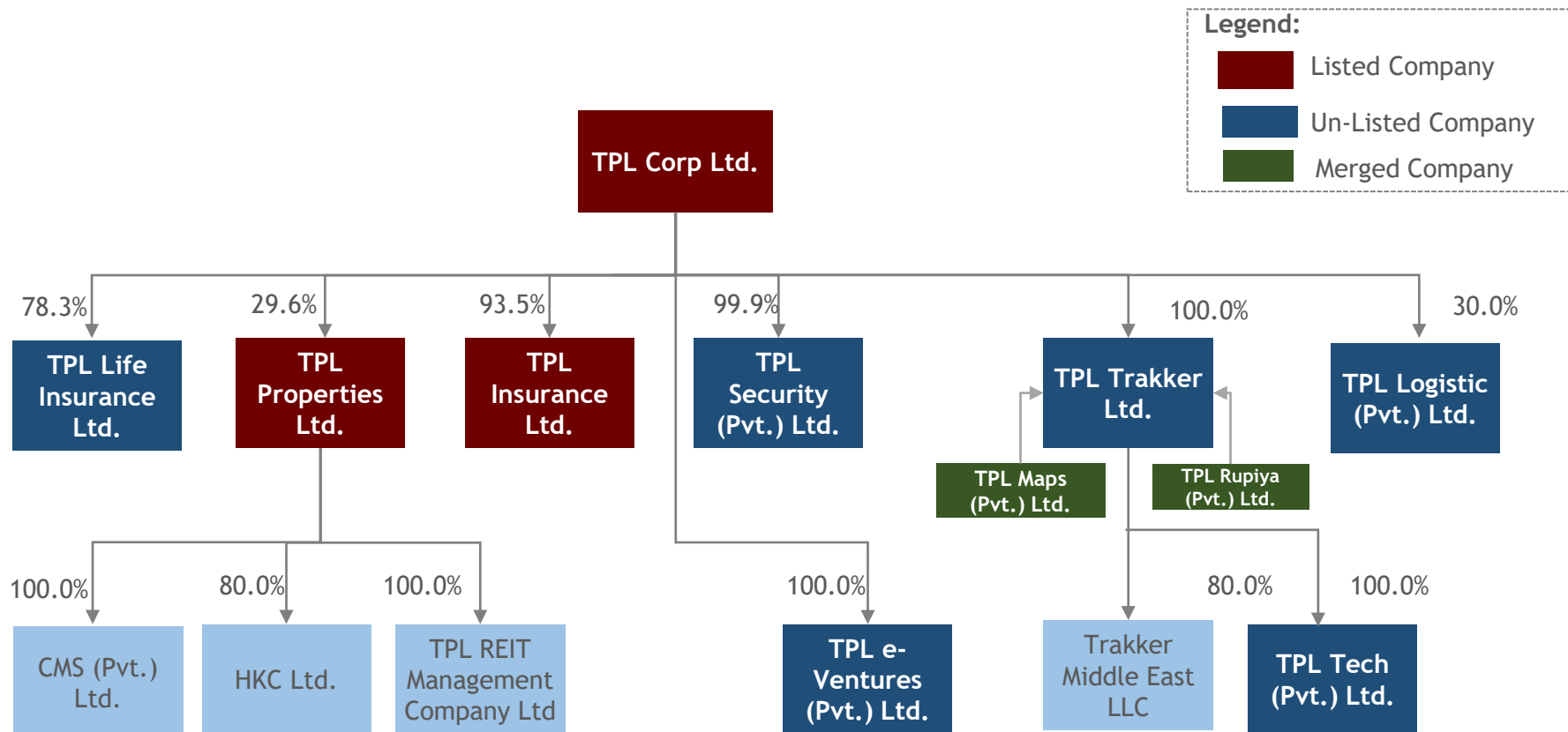
III

Group  
Performance



# TPL Corp Structure

## Ownership & Governance - Current Structure



# Group Companies

# TPL Trakker

# Profit & Loss Account – Annual Standalone

	FY18-19	FY17-18	Variance
	Actual	Actual	Actual vs LY Actual
	----- Rs. '000' -----		
Turnover - net	1,771,865	1,660,647	7%
Cost of sales	(767,115)	(661,285)	16%
<b>Gross profit</b>	<b>1,004,750</b>	<b>999,362</b>	<b>1%</b>
Distribution expense	(286,453)	(263,753)	9%
Administrative expense	(368,310)	(411,903)	-11%
<b>Operating profit</b>	<b>349,987</b>	<b>323,706</b>	<b>8%</b>
Finance cost	(309,959)	(224,068)	38%
Other income	61,484	48,098	28%
Other Expenses	(30,823)	(19,049)	62%
<b>Profit before taxation</b>	<b>70,689</b>	<b>128,687</b>	<b>-45%</b>
Taxation	(34,826)	(31,340)	11%
<b>Profit after tax</b>	<b>35,863</b>	<b>97,347</b>	<b>-63%</b>
Other Comprehensive Income	327,457	-	100%
<b>Total comprehensive income</b>	<b>363,320</b>	<b>97,347</b>	<b>273%</b>
EPS (Diluted)	<b>0.42</b>	<b>1.62</b>	



Item	Details
Business Growth	<ul style="list-style-type: none"> <li>Overall <b>business growth of 7%</b> YoY</li> <li>Decline in motor vehicles sales of almost 30% YoY</li> </ul>
Profitability	<ul style="list-style-type: none"> <li>Achieved <b>GP margin of 56.71%</b> against budgeted level of <b>51.74%</b>.</li> </ul>
Launch of IoT Business	<ul style="list-style-type: none"> <li>Video Telematics</li> <li>Fuel management solution</li> <li>Water management solution</li> <li>Smart Warehousing &amp; Inventory management</li> </ul>
Launch of Usage Based Insurance (UBI)	<ul style="list-style-type: none"> <li>Predictive analytics solution for correlating driver behavior with propensity to file insurance claims</li> <li>Pilot with TPL Insurance underway</li> </ul>
Auto Hardware Business	<ul style="list-style-type: none"> <li>Transfer of Auto business effective March 1<sup>st</sup> 2019 from TPL Maps</li> </ul>

## Pay-How-You-Drive Insurance

Smartphone based telematics enabled  
auto insurance solution

Get scored based on:



**Over Speeding**  
When you exceed  
the speed limit



**Harsh Braking**  
When you apply excessive  
force to make your car  
come to a stop



**Harsh Acceleration**  
When you accelerate  
the car aggressively



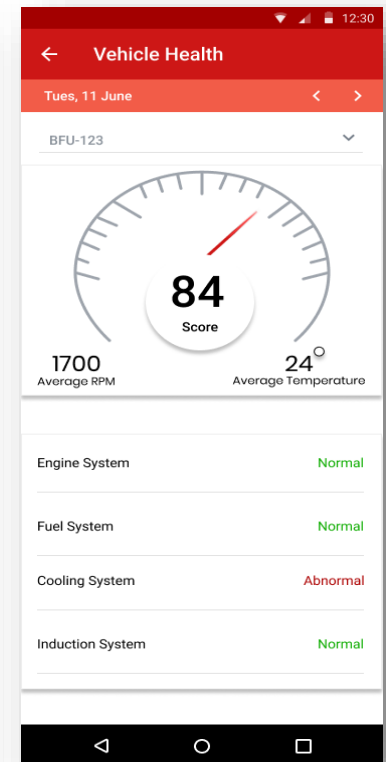
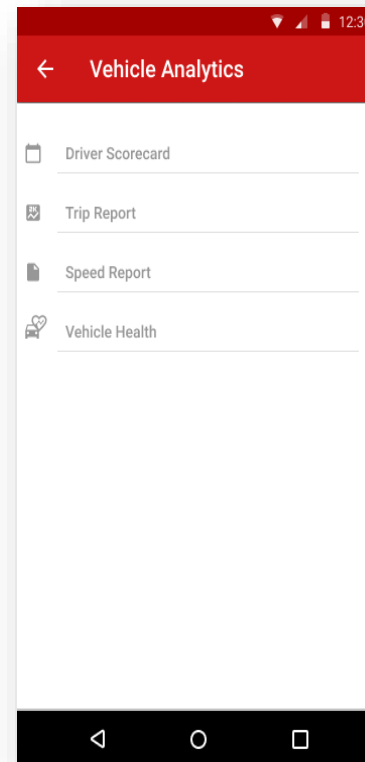
**No Go Areas**  
When you enter or leave a  
particular area to which entry  
is dangerous or forbidden



**Harsh Cornering**  
When you make sharp  
turns at high speeds

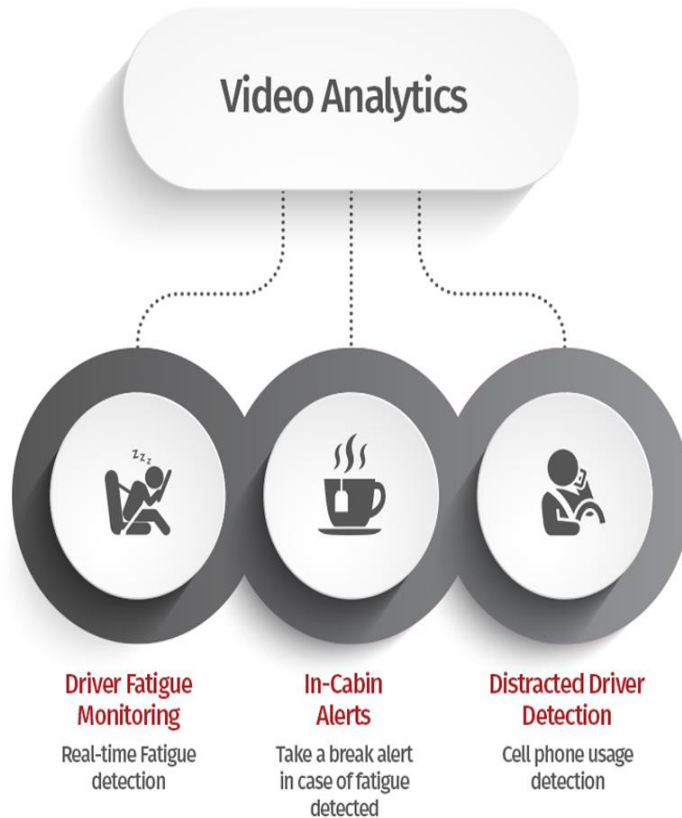
## Predictive Maintenance

Reduce fuel cost and monitor health of engine system,  
cooling system, fuel system and induction system



# For our **Fleet Management** customers we launched **Video Telematics**

## Vehicle Video Telematics



Our **vehicle video telematics** solutions are **complementing** our **vehicle tracking business** helping our existing customers improve the way their fleets operate by **providing greater visibility and increase safety.**

Recently the **Oil and Gas Regulatory Authority** issued a notification that all Tank Lorries transporting oil are **mandated** to get **mobile digital video recording systems** installed and this has boosted our new business line of Video Vehicle Telematics.

## Our New IoT Platform

We are actively promoting our new **IoT platform** for provision of **solutions** in:

### Manufacturing

- Humidity, temperature monitoring



- Predictive Maintenance

### Logistics

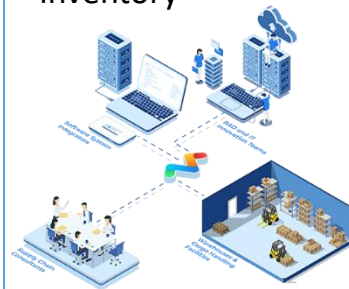
- IoT enabled Fleet Management



- In-vehicle behavioral analytics.

### FMCG

- Integration with warehousing & inventory



### Water

- Leakage Monitoring



- Conditions monitoring (pH level)

### Insurance

- Usage Based Insurance



- Contextualized Driving Behavior

# Profit & Loss Account - Annual

	FY18-19	FY17-18	Variance
	Actual	Actual	Actual vs LY Actual
	----- Rs. '000' -----		
Turnover - net	99,070	92,090	8%
Cost of sales	(79,813)	(50,620)	58%
<b>Gross profit</b>	<b>19,257</b>	<b>41,470</b>	<b>-54%</b>
Distribution expense	(19,988)	(14,391)	39%
Administrative expense	(23,204)	(13,704)	69%
<b>Operating profit/(loss)</b>	<b>(23,935)</b>	<b>13,375</b>	<b>-279%</b>
Finance cost	(44,766)	(8,873)	405%
Profit/(Loss) before tax	<b>(68,701)</b>	<b>4,502</b>	<b>-1626%</b>
Taxation	-	-	0%
Profit/(Loss) after tax	<b>(68,701)</b>	<b>4,502</b>	<b>-1626%</b>
EPS	<b>(1.79)</b>	<b>0.12</b>	

# Capitalizing on momentum to set the foundations for the future

## Digital Mapping & Location Services



Recognizing TPL Maps supremacy in location data and services in Pakistan, HERE Technologies and TPL Maps have **established a technology and product partnership around location platforms and services**. As a global leader for location technology, partnering with HERE will create new opportunities and strategies for the Automotive and Enterprise sectors in Pakistan and the Middle East.

GHANDHARA  
NISSAN LIMITED



ISUZU

TPL Maps has **acquired new entrants** in the Automotive Sector, adding to it's **dominating share** of the **Navigation Solutions** market in Pakistan.

4

**Four new solutions have been developed** on our own LBS based on market validation and live pilots, setting the stage for future solutions sales and expansion.

# A defining year by the numbers:

## Digital Mapping & Location Services

1,940,000

POI's in Database

150+

Active LBS API Integrations

500

Devices to be used for LBA pilot

1,870,000

Addresses in Database

5,200,000+

Calls made by Enterprise LBS Users

7

Major pilots in pipeline

430,000

Kms road coverage in Database

4

Solutions in Development

2

Languages supported in TPL Maps App

# Solutions providing **critical value** for **location-driven** users

## Digital Mapping & Location Services

### | Proximity Marketing (Location-based Advertising)

Location provides the context of audience intent. Proximity Marketing gives brands and advertisers the ability to advertise through different formats on the basis of real-time user locations enabling communication with target customers based on location behavior.



### | Location Evaluation & Assessment Platform

A complete geospatial solution that enables businesses to efficiently plan their sites, network, and trade areas as well as overlay sales/revenue insights giving managers the ability to perform different analyses on their performance and pertinent location data.



Awarded *Best Business Transformation Solution* by GEC Awards 2019



# Solutions built to meet the evolving needs of multiple industries

## Digital Mapping & Location Services



 |  | Strategic API Partnerships

Navigation, Mapping and Location Based Analysis and services made available as APIs to be used in designing location based experiences.













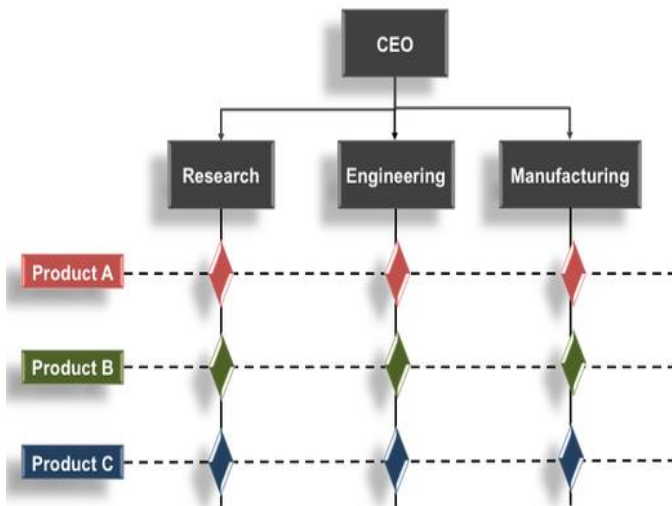
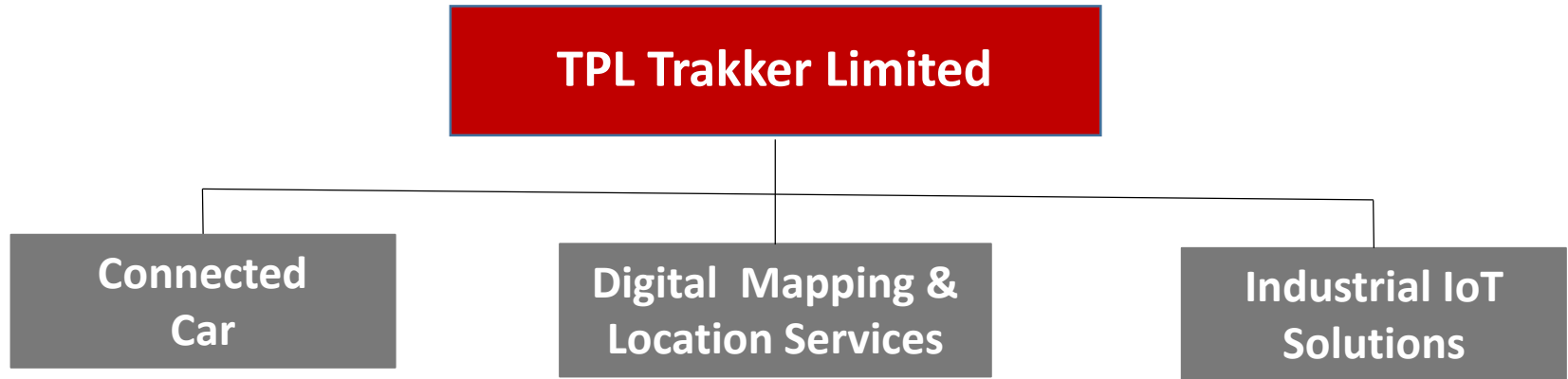
 | Dispatch and Resolution Technology

Dispatch and Resolution Technology (DART) enables organizations to utilize location-based services to monitor and measure their assets and resources, including workforce and supply chain, in real time.



- **DATA** – Increasing data acquisition and improving the quality control workflow to raise the pace of data ingestion.
- **LBS** – Capitalizing on positive momentum by growing enterprise LBS user-base, securing major consumption verticals such as Telecom and On-Demand Services.
- **B2B Solutions** - With new solutions nearing completion and gaining traction with immediate targets, Solutions will form a key revenue-generating business line in 2020.
- **Language Support** – Introducing fully functional Mandarin language support in TPL Maps' mobile application in 2020.
- **Business Expansion** - Having formed a partnership with HERE Technologies, 2020 will see the entry of TPL Maps solutions in new markets in the Middle East.

# Merger of TPL Maps & TPL Rupiya into TPL Trakker



## Synergies

- Cost reduction through utilization of a matrix organization structure with a common CEO and HoDs
- Maps & Rupiya will benefit from Trakker's large corporate customer base to cross sell / up sell their solutions
- TPL Trakker will benefit from the technological expertise of TPL Maps technical team in order to enable Trakker to offer data analytics solutions and move from an "asset-intense" business to a "data-intense" business model

# Acquisition of Trakker Middle East

This year through an SPA - Trakker Middle East has now become a full subsidiary of TPL Trakker Ltd

This company has:

- 1,500+ Customers
- 10,000+ Active Vehicles
- Presence in 7 Emirates and 5 GCC countries
- 3,000+ Devices in Oman, KSA and Jordan



Some notable customers are the:

- Dubai Police
- Abu Dhabi National Oil Company
- Roads & Transport Authority
- Department of Transport

دائرة النقل  
DEPARTMENT OF TRANSPORT



GOVERNMENT OF SHARJAH  
Roads & Transport Authority

حكومة الشارقة  
هيئة الطرق والمواصلات

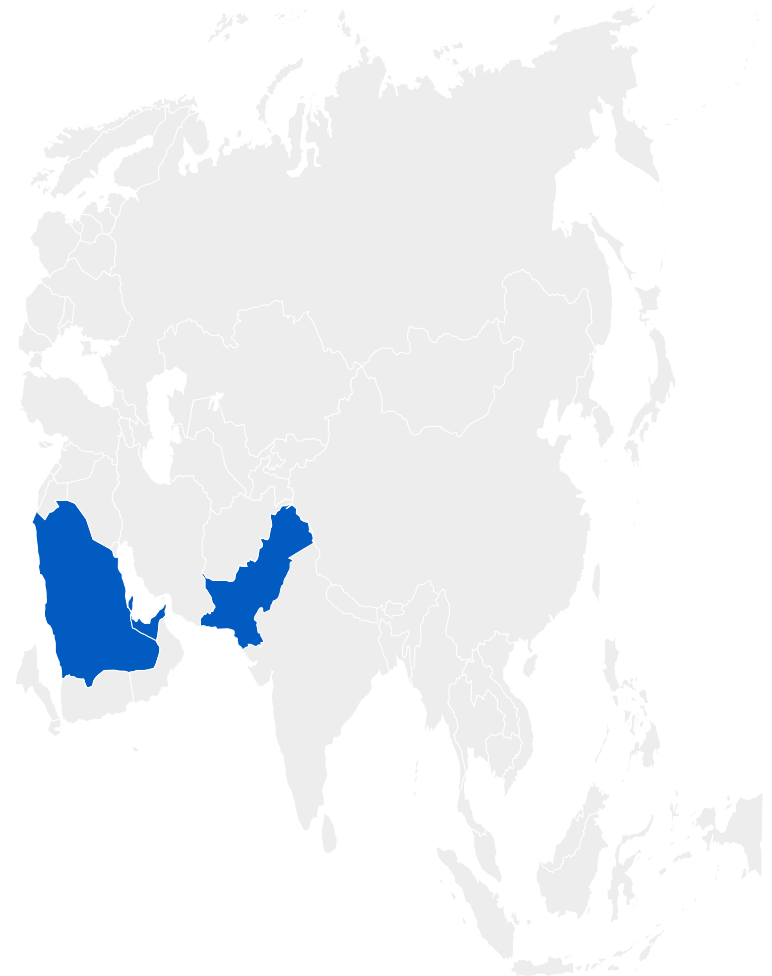
# Our Expansion into the GCC

- Using our UAE subsidiary as a Launchpad we are now aggressively expanding into the GCC market for IoT solutions.
- In the first phase we are targeting the top 2 countries in the GCC by IoT spend:



- We are also being able to utilize our resource base in Pakistan to provide off shore services i.e. our pool of:
  - Electronic Engineers
  - Software Developers
  - Data Scientists

## Knowledge Process Outsourcing



## Upcoming IPO for TPL Trakker

- We are filing for IPO for TPL Trakker to raise 1.4bn
- Funds will be utilized for following activities
  - Growth in core business of Vehicle & Container Tracking within & outside Pakistan
  - Growth of IoT Business Line (Video Monitoring, Fuel Management, Water Management)
  - Expansion into overseas markets with our SaaS offerings for UBI and Predictive maintenance

## Strategic Equity Partners

- Discussions ongoing with 2 foreign strategic investment partners for equity injection into TPL Trakker

# TPL Insurance

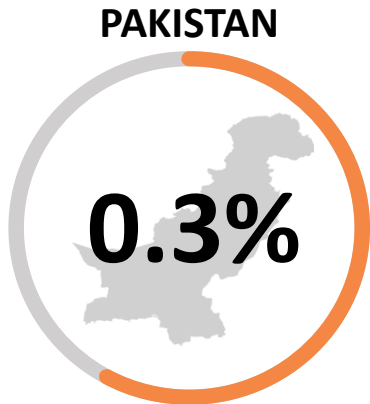
# Profit & Loss Account – Consolidated incl WTO

	Jul - Jun-19 Actual	Jul – Jun 18 Actual	Variance YoY
	----- Rupees '000' -----		%
Gross Written Premium	2,394,000	2,435,908	-2%
Net Premium	2,169,594	2,160,855	0.4%
Net claims	(886,814)	(936,264)	-5%
Management expenses	(1,048,746)	(1,088,093)	-4%
Net Commission	(266,581)	(194,827)	37%
<b>Underwriting results</b>	<b>(32,547)</b>	<b>(58,329)</b>	<b>-44%</b>
Investment and other income	65,568	82,885	-21%
<b>Profit before tax</b>	<b>33,021</b>	<b>24,556</b>	<b>34%</b>
Income Tax Expenses	(5,969)	(35,700)	-83%
<b>Profit after tax</b>	<b>27,052</b>	<b>(11,144)</b>	<b>343%</b>
<b>EPS – Consolidated</b>	<b>0.29</b>	<b>(0.12)</b>	



- Company achieved net earned premium of Rs. 2,170 million, an increase of 0.4% YoY. This is despite challenging market conditions, 34% depreciation in PKR USD parity, 575 basis points increase in discount rate and introduction of FED on car sales, all factors significantly impacting motor insurance portfolio for this period;
- Claim ratio improved by 2.5% YoY with digitization of claims and improved controls on vendor management despite increase in claim servicing due to rupee devaluation resulting in increase in part prices and labor;
- Paid Cash Dividend @ 20% i.e. Rs. 2 per share (Sep 2018);
- PACRA reaffirmed IFS rating at A+ with stable outlook
- Discussions underway with International Investors for capital injection of Rs. 1 Billion for strategic new business initiatives.

Non-life insurance remains significantly under-penetrated in Pakistan and has high upside potential



## Emerging Latin America

Gross Premiums as a % of GDP – 2016



1.5%  
Brazil



1.9%  
Chile



1.0%  
Mexico

**Total Cluster Penetration**

**1.6%**

## Emerging Asia

Gross Premiums as a % of GDP – 2016



0.5%  
Indonesia



1.7%  
Malaysia



1.2%  
China



1.4%  
Turkey



0.6%  
India



1.2%  
Thailand

**Total Cluster Penetration**

**1.6%**

## North America

Gross Premiums as a % of GDP – 2016



7.2%  
US



3.8%  
Canada

**Total Cluster Penetration**

**6.8%**

## Europe

Gross Premiums as a % of GDP – 2016



3.2%  
UK



9.6%  
Netherlands



4.7%  
France



4.6%  
Switzerland



3.7%  
Germany

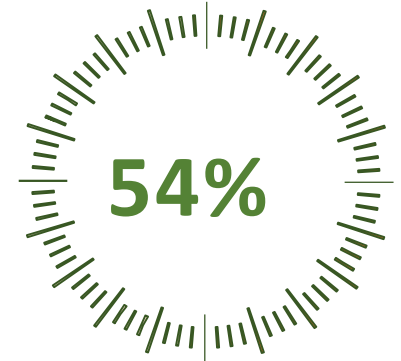
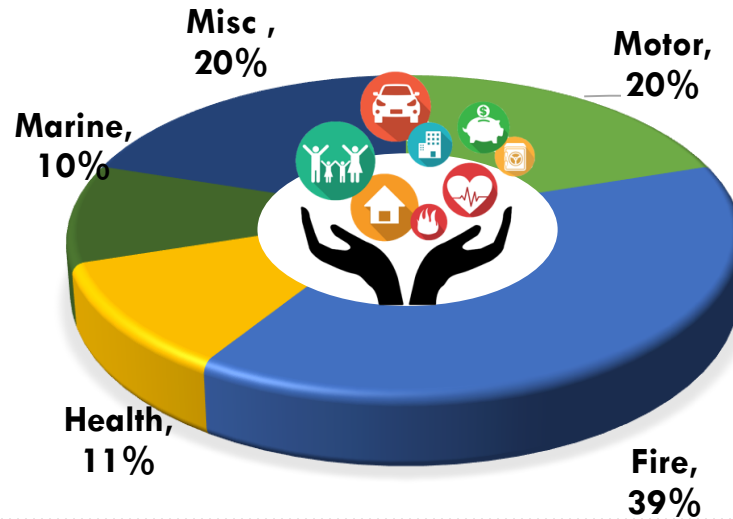
**Total Cluster Penetration**

**3.3%**

## Insurance Industry Segmentation

Pakistan's Insurance Industry is categorized into Life and Non Life Insurance Business

The major segments of Pakistan's Non Life Insurance Industry along with market share are:



Market share rests with Top 3 Non Life Insurers

Minimum Capital Requirement for Insurance companies versus banks is **PKR 500/750 Million** (Nonlife/Life) vs **PKR 10 Billion** respectively.

### Equity & Reserves

**90.06**  
Billion (Rs.)  
**Overall Insurance Industry (Non Life)**

**148.64**  
Billion (Rs.)  
**MCB**


**195.18**  
Billion (Rs.)  
**HBL**

## STRONG MARKET POSITION

 **6th**  
Largest Insurer in  
Pakistan

 **3rd**  
Largest Motor  
Insurer


 **2nd**  
Largest Window  
Takaful Operator

 **A+**  
PACRA Rating

 **300K**  
+ Retail Customer  
Base

 **27%**  
CAGR against  
industry's 12% in past  
5 years

 **Largest**  
Distributor Of Auto  
Insurance Through  
Dealerships

 **9 Times**  
Winner of  
"Brands of the Year Award"

## VISION

To dominate the general **insurance** landscape by providing the most **convenient, innovative and affordable solutions** through deployment of **cutting-edge technology** and proficient human capital

## MISSION

Create awareness and leverage **technology** to deliver **data based solutions**, setting the standard for **customer experience**

## CORE VALUES

 **Trustworthy**

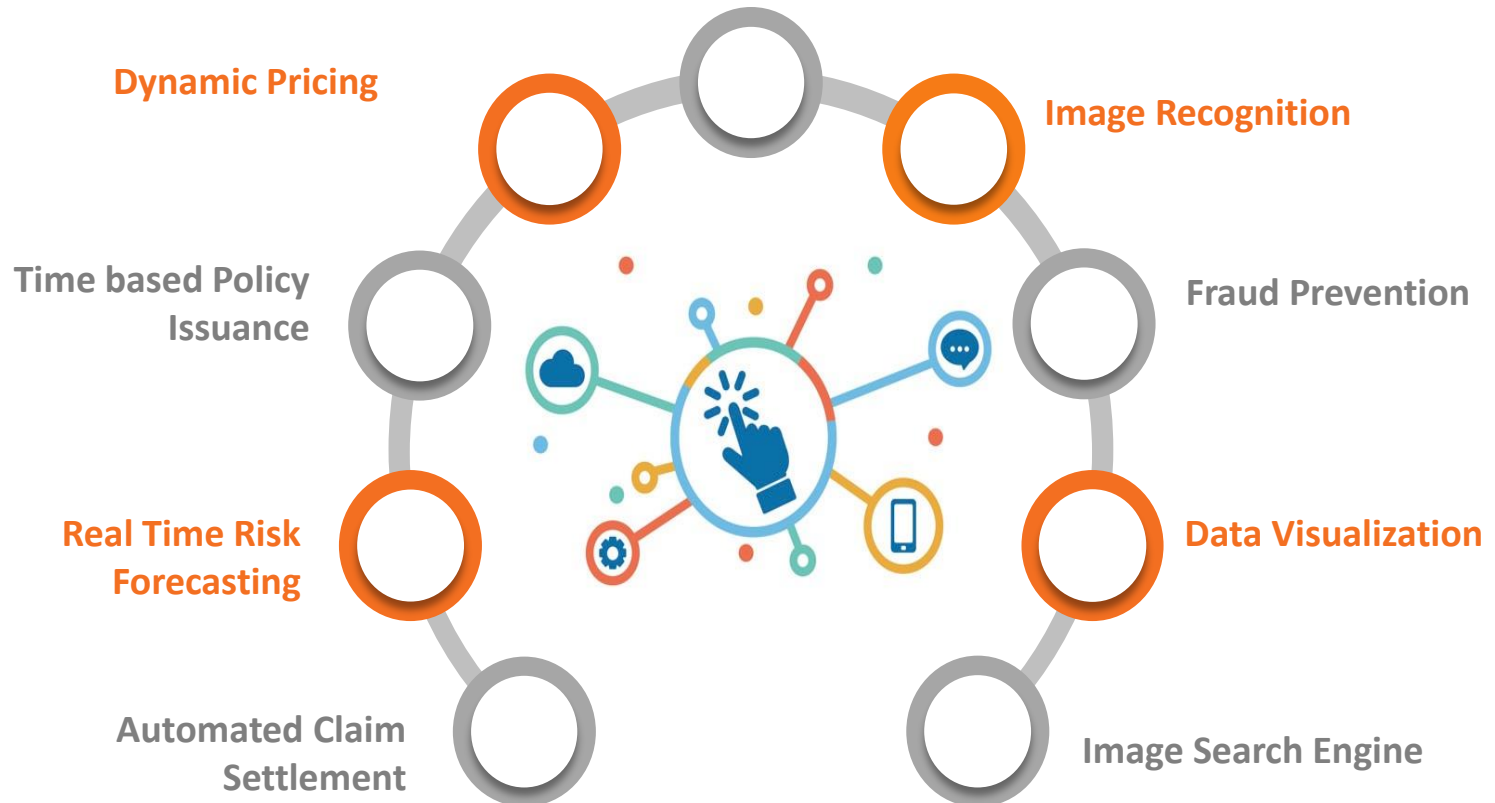
 **Transparency**

 **Teamwork**

 **People-First**

 **Integrity**

 **Value Creation**



## Leveraging & Building Capability to Build Tomorrow's Solution

### Machine Learning & AI



### Data Analytics



### Internal Group Synergies



Auto-crash detection

Harsh Breaking

Tracking Information

Claims History

Other Vehicle Analytics  
Data Points to assist Customer  
Profile Building & Assessment

### Consumer Scoring Algorithms

- Generate/Assign Average Score for each consumer based on behavioral profile created

### Path Anomaly Detection

- Dynamically learn consumer routing activities to detect directional anomalies at each journey

### Risk Profile Assessments Reports

- Utilize data to create Consumer Risk Profile score to provide insights & improve offerings

- First livestock insurance risk underwritten with Naya Jeevan covering about 2000 cattles in Thar District,
- Afghan Transit Trade Guarantee business launched in July 2019
- Company has also entered into various agreements to enhance it's product and channel portfolio. Some of partnerships entered are outlined below:
  - Telenor Microfinance Bank – For Mobile Insurance
  - UBL Bank – Assure Finance for financing of auto premium
  - Askari Bank – Auto Finance Customer
  - Soneri Bank – Auto Finance Customer
  - InstaCars – For digital distribution of auto insurance
  - SimSim – For integration of TPL Insurance products on SimSim
  - MicroEnsure – For sale of retail products through telecoms
  - Partnerships with aggregators smartchoice.pk, mawazna.pk, easyinsurance.com.pk – For digital Auto & Travel sales
  - HBL Bank – Cash Management Solution

## Auto

- › Comprehensive
- › Self Insurance
- › 2T, 3T & 5T
- › **Secure T**
- › **Drive Pro** (Pay How you drive)



## Health

- › Micro Health
- › Group Health



## Home

- › Structural & Content Cover
- › **Landlord Cover**
- › **Tenant Cover**



## Travel

- › International Travel Plans
- › **Domestic Travel Plans**
- › **Students Cover**
- › **Hajj / Umrah Cover**
- › **Ziarat Cover**



## Property

- › Fire
- › Business Interruption
- › Comprehensive Machinery
- › Terrorism
- › Hotel owners
- › Engineering



## Marine

- › Inland Transit
- › Import
- › Export
- › Hull & Machinery



## Miscellaneous

- › **Mobile Insurance**
- › **Afghan Transit**
- › **Crop & Live Stock**
- › **Shop Insurance**
- › **Motor Cycle**
- › Cash in Safe / Transit
- › Extended Warranty
- › Cyber / Art / Yacht and Others



## Buy Insurance via App

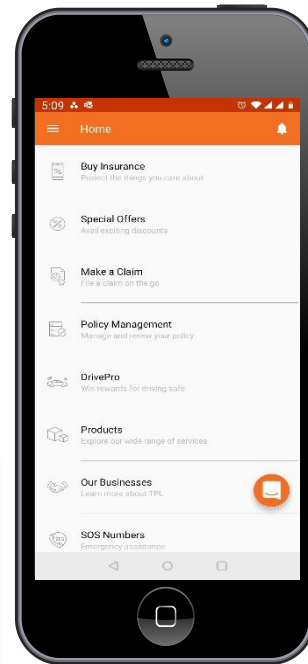
Get quotes, conduct a self-survey, attach documents, fill forms and Get Insured! Auto, Travel, Home & Mobile

## Request Policy Changes & Renewal

Endorsements to policy can be requested through app. Receive Renewal Notification through App

## Make Premium Payments & Manage Claims

Enjoy paying online or at home collection as convenient, initiate claims process



## Raise Complaints & Learn More

Raise Complaints and queries for servicing and learn more about Products via App

A telematics enabled auto insurance solution that offers customers to review & improve driving behavior and collect reward points as per their driving habits

Get scored based on:



**Over Speeding**  
When you exceed the speed limit



**Harsh Braking**  
When you apply excessive force to make your car come to a stop



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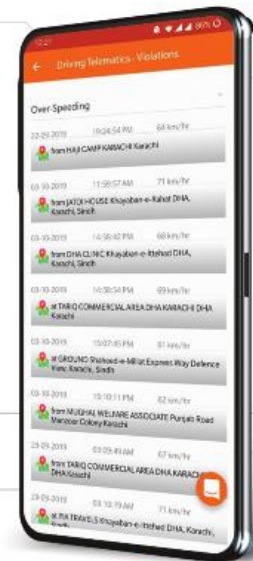


**Harsh Cornering**  
When you make sharp turns at high speeds



**SCORE**

Get a daily score card based on five driving parameters



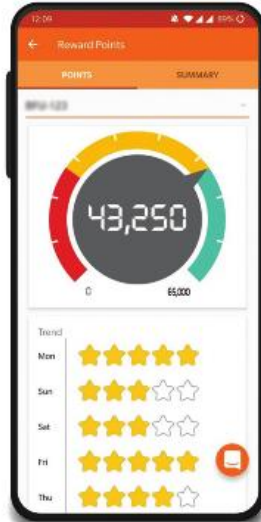
**TRACK**

Access detailed driving analytics



## MONITOR

Get the exact Geo location for each violation



## SAVE

Accumulate rewards for safe driving on a monthly basis

**Our point based system lets you track your score, view detailed driving and violation data to spot areas for improvement**

## Earn Rewards

Earn points and maintain your daily rating to buy our exciting products:



Mobile Insurance



Travel Insurance



Health Insurance



Home Insurance



Purchase Protection

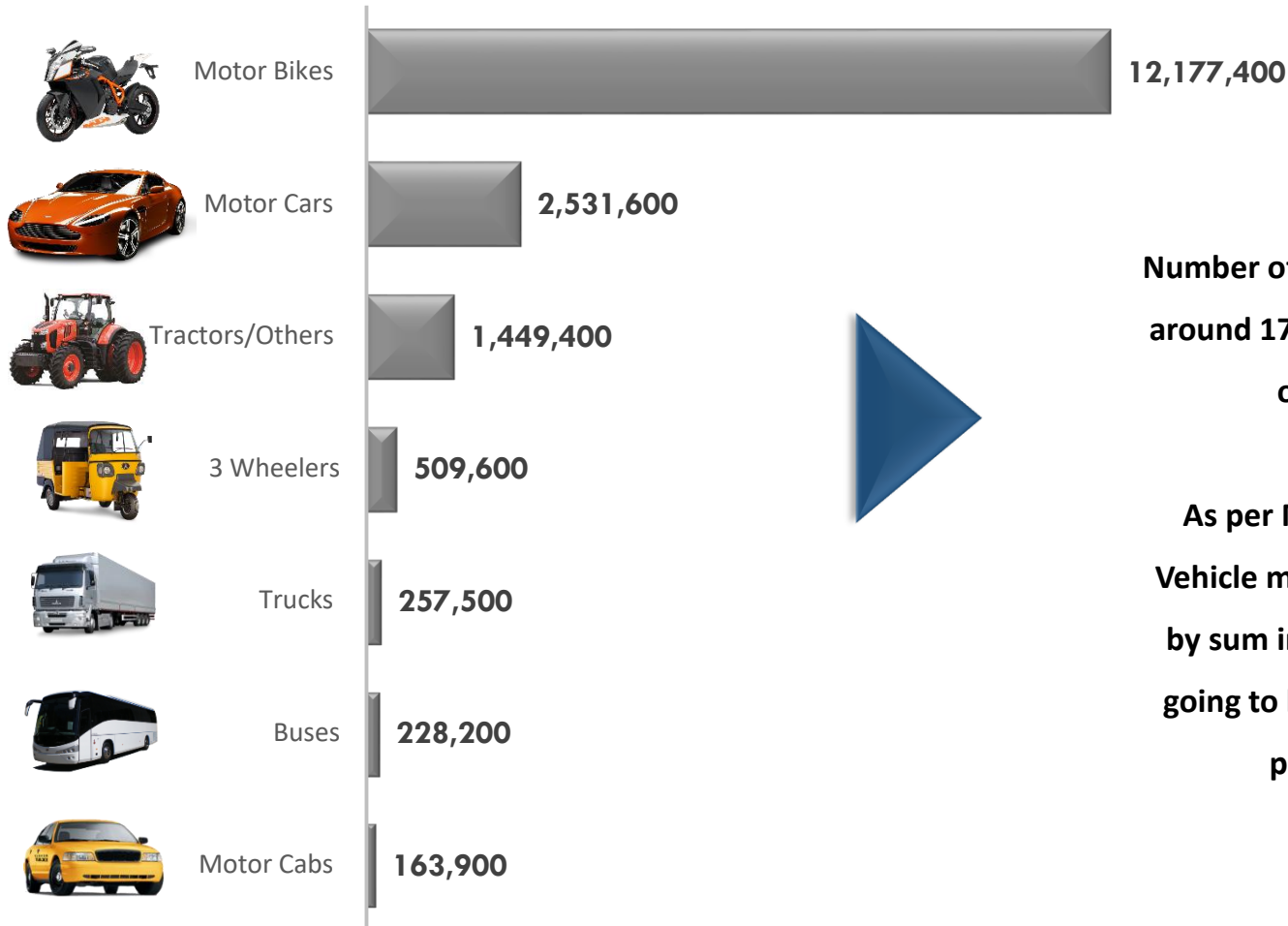


Adjust Against Renewal Bill or Another Policy



Value Added Features

# Existing Opportunity In Motor Insurance Market



**Number of vehicles registered in Pakistan is around 17,317,600 as of 2015 out of which only 650,000 are insured**

**As per Motor Vehicle Act 1939, Motor Vehicle must be covered against 3rd Party by sum insured of Rs. 200,000/- which is going to be enhanced to Rs. 500,000/- as per current development.**

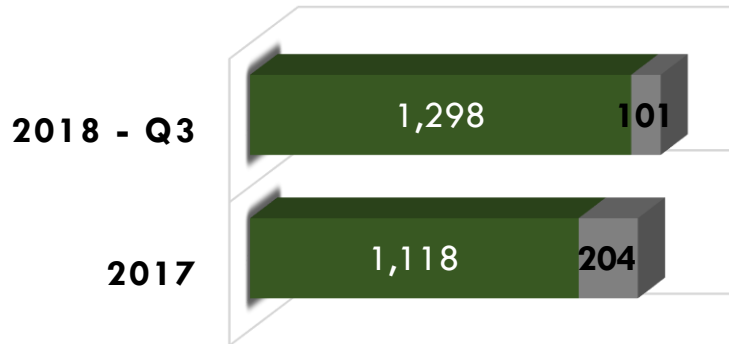
# Existing Opportunity In Crop & Livestock Insurance

The Crop & Livestock market is predominantly serviced through Banks.

TPLI has arranged reinsurance treaty for Crop / Livestock (Agri) from Qatar Re and is getting enlisted with major banks offering the Agri Insurance.

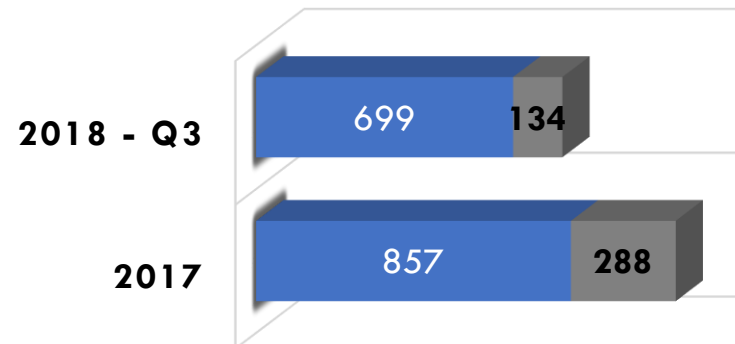
## PKR in Million CROP INSURANCE

■ Gross Premium ■ Incurred Losses



## PKR in Million LIVESTOCK INSURANCE

■ Gross Premium ■ Incurred Losses



## AGGREGATORS

Partnering with aggregators to:

- Improve product placement online
- Generate awareness about company and it's products

It's a price sensitive segment therefore sales targets can be limited for TPLI

## ECOMMERCE PLATFORMS

Collaboration with e-commerce platforms;

- First, as a partner bundling insurance to products sold by the platform
- Second, as a seller showcasing products it's platform

## MOBILE WALLETS

- Mobile wallets are in near sight of capturing major financial market
- TPLI has the capability to integrate with mobile wallets
- Major banks have shown interest to integrate with TPLI products

## SCRATCH CARDS

- Scratch card based Insurance being launched
- Mass distribution through general stores in major cities
- Call center based and digital activation

# TPL Properties

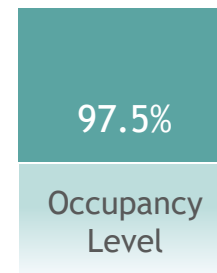
# Consolidated Financial Statement

	FY18-19	FY17-18	Variance
	Actual	Actual	Actual vs LY Actual
Revenue	597,206	553,193	8.00%
Direct Operating Cost	(174,333)	(162,751)	7.10%
<b>Gross Profit</b>	<b>422,873</b>	<b>390,442</b>	<b>8.30%</b>
Administrative Expense	(139,391)	(146,594)	-4.90%
<b>Operating Profit</b>	<b>283,482</b>	<b>243,848</b>	<b>16.30%</b>
Finance Cost	(290,217)	(232,308)	24.90%
Other Income	42,047	23,520	78.80%
Valuation Gain	666,994	1,180,809	-43.50%
<b>Profit Before Taxation</b>	<b>702,306</b>	<b>1,215,869</b>	<b>-42.20%</b>
<b>Taxation</b>	<b>(26,052)</b>	<b>(20,286)</b>	<b>28.40%</b>
<b>Profit After Tax</b>	<b>676,254</b>	<b>1,195,583</b>	<b>-43.43%</b>
<b>EPS (Diluted)</b>	<b>2.07</b>	<b>3.65</b>	



## Financial Highlights

- ▣ Consolidate agreement based revenue growth of 8.2% YoY
  - Solid contractual rental income growth of 10.0% YoY
  - Enhanced rental rates for 5 floors at an average of 24.9%
- ▣ Occupancy level sustained at 97.5% for Centrepont
- ▣ Value of Investment Property enhanced by PKR 667 mn



## Business Initiatives

### Development Services

- ▣ New Strategic Business Unit (SBU) established to provide real estate development services as a turnkey solution for Corporates
- ▣ TPLP has submitted various proposals for the same

### Project Alpha

- ▣ The company has postponed acquisition of land for Project Alpha, high rise commercial office towers with world class amenities, due to recent cessation of commercialization in Karachi

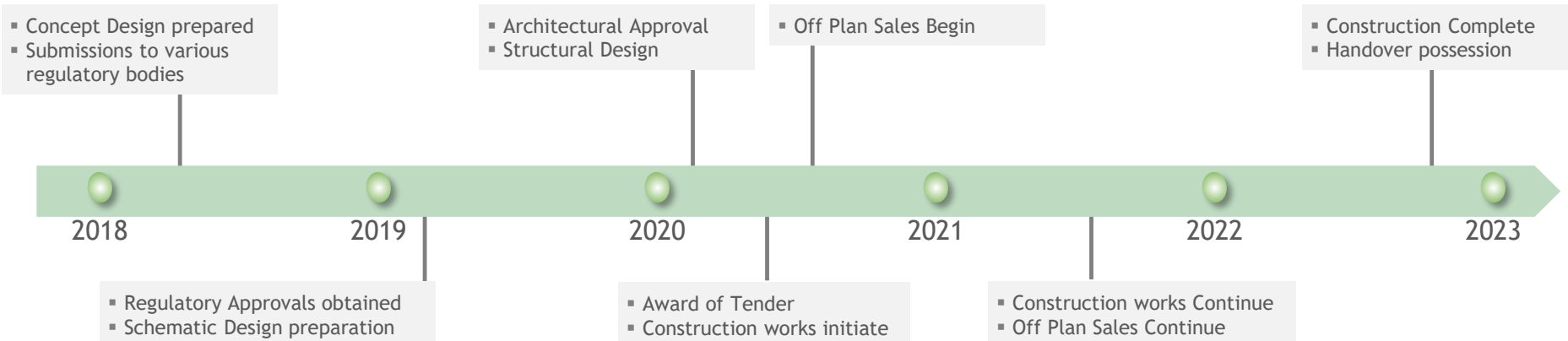
### Project Beta

- ▣ TPLP has identified a new real estate land acquisition opportunity
- ▣ Uniquely road facing plot
- ▣ Ideal for development of mixed use commercial property including Offices, Hotel & Service Apt.

# One Hoshang Project

## Key Project Updates

- **Project:** High-end luxurious Residential Apartment Tower and Showrooms with world class amenities
- **Location:** Civil Lines area
- **Status:** Under-Development
- **Design Team:** International Consultants including Squire & Partner, 1508 London, Atelier Ten and Gardiner & Theobald
- **Area Mix:**
  - 3 Bed Apartments
  - 4 Bed Apartments
  - Pent House
  - Retail Showrooms
- **Completion within a defined timeframe**



## Introduction to REIT Management Business

- TPLP is in-process to enter into REIT Management Business.
- The REIT Management Company (RMC) has been formed and has been licensed by SECP to carry out REIT operations
- Pakistan REIT Scheme to consist of prime commercial real estate assets located in Pakistan with initial expected AUM of PKR 20.0 billion
  - TPLP to include Centrepoint Building into the REIT Scheme
  - In discussion with Corporates & Financial Institutions for contribution of their respective Real Estate Assets.

### Indicative Portfolio Assets



▪ Commercial Office Buildings



▪ Hotel & Service Apts



▪ Retail Mall  
▪ Hypermarkets



▪ Commercial Warehouse

## Transfer of Centrepoint to REIT Scheme

- TPLP to transfer Centrepoint to REIT Scheme & utilize the proceeds to invest into Real Estate Development Projects
- Hold 25.0% units of the asset contributed as Strategic Unit Holding of the REIT Scheme, as per regulatory requirement
  - TPLP to receive dividend income & unrealized capital gain on the Strategic Unit holding

## Amendments in Regulations

	Regulation	Revision
1	Borrowing	Borrowing upto 50% of the reported total assets of the REIT Scheme
2	Right Issue	Allowed to issue new Units via Right Offerings, subject to SECP approval
3	Real Estate	No restriction on tenant occupancy & occupancy record required
4	Multiple Assets	Consist of multiple real estate assets
5	RMC Holding	No compulsory unit holding by RMC
6	Tax on Transfer of Property	No Capital gain Tax on transfer of property to REIT Scheme

## Introduction

- TPLP is setting up Logistics Park, state of the art bonded warehousing facility on a 10 acre land located in PQ.
  - To be setup as a Joint Venture between TPLP and Strategic Domestic Player, with over two decades of experiences in similar business
- Logistics Park to consist of a Commercial Freight Station (CFS) of 275,000 Sq. ft. catering LCL Export & Import of general cargo
  - 110,000 Sq. ft. area with 1 stack racking dedicated to cater exports with static capacity of 104 TEUs
  - 165,000 Sq. ft. area with 4 high stack racking dedicated to cater import with static capacity of 624 TEUs
- As an alternative, the Logistics Park can also be utilized to provide warehousing services
  - Significant interest has been obtained from Ecommerce & Logistics players, which are planning to consolidate their warehouses

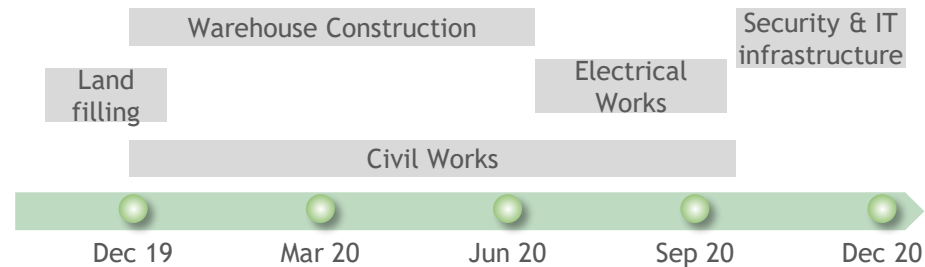


Typical 4 high stack racking



Typical bays at CFS Terminals

### Indicative CAPEX Time Line



**TPL Life**

# Profit & Loss Account

	Jul'18 - Jun'19 Actual	Jul'17 - Jun'18 Actual	Variance
	----- Rs. '000' -----		
Premium revenue	529,083	403,081	31%
Premium ceded to reinsurers	(63,251)	(40,397)	57%
<b>Net Premium Revenue</b>	<b>465,832</b>	<b>362,684</b>	<b>28%</b>
Investment income	30,024	16,588	81%
Other income / (loss)	6,532	6,204	5%
	36,556	22,792	60%
<b>Net Income</b>	<b>502,388</b>	<b>385,476</b>	<b>30%</b>
Movement in insurance liabilities	(55,619)	(96,494)	-42%
Insurance benefits	(287,083)	(184,806)	55%
Acquisition expenses	(62,026)	(45,334)	37%
Administrative Expenses	(275,512)	(253,070)	9%
	(680,240)	(579,704)	17%
<b>Loss before Tax</b>	<b>(177,852)</b>	<b>(194,228)</b>	<b>-8%</b>
Tax expense	(265)	(125)	112%
<b>Profit &amp; loss after tax</b>	<b>(178,117)</b>	<b>(194,353)</b>	<b>-8%</b>
<b>Earning Per Share (EPS)</b>	<b>(2.15)</b>	<b>(2.82)</b>	

**9** No. of Life Insurance Companies in Pakistan

**219** Billion-Total Life insurance Premium-2017

Pakistan's first life insurance company to offer :

Total Paid Up Capital of TPL Life

**900**  
Million



Time based life insurance through mobile



Virtual life insurance agent management system



Entertain claims via whatsapp



Offer 360° digital telehealth solution

Financial Rating

**A-**

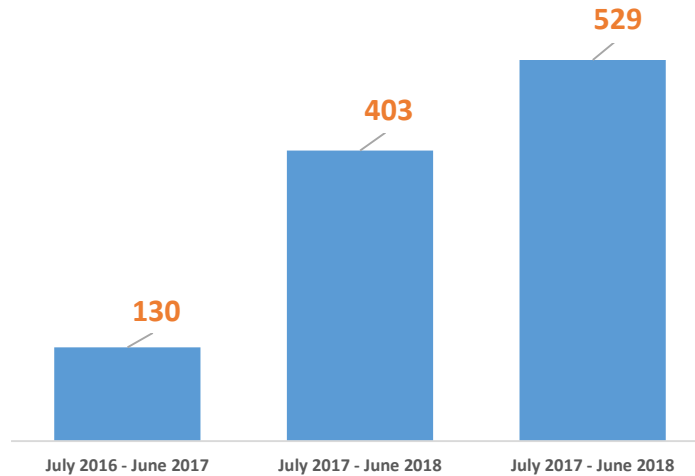
By PCRA

Reinsured By

**Hannover-Re**

# Top Line Growth

## YOY PREMIUM GROWTH TRENDS

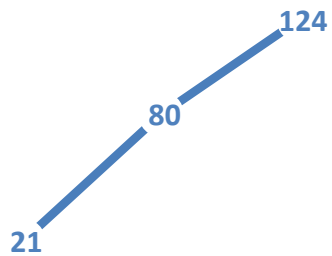


**CAGR: 60%**

Overall Growth from  
previous Year  
**31%** ▲

## LOB GROWTH

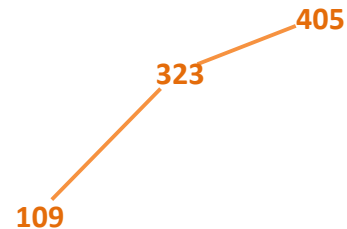
### LIFE



July 16 - June 17 July 17 - June 18 July 17 - June 18

**55%** growth from last year

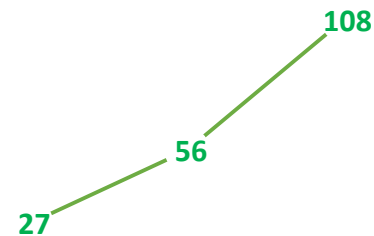
### HEALTH



July 16 - June 17 July 1 - June 18 July 17 - June 18

**25%** growth from last year

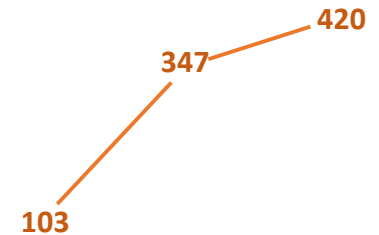
### RETAIL



July 16 - June 17 July 1 - June 18 July 17 - June 18

**93%** growth from last year

### CORPORATE

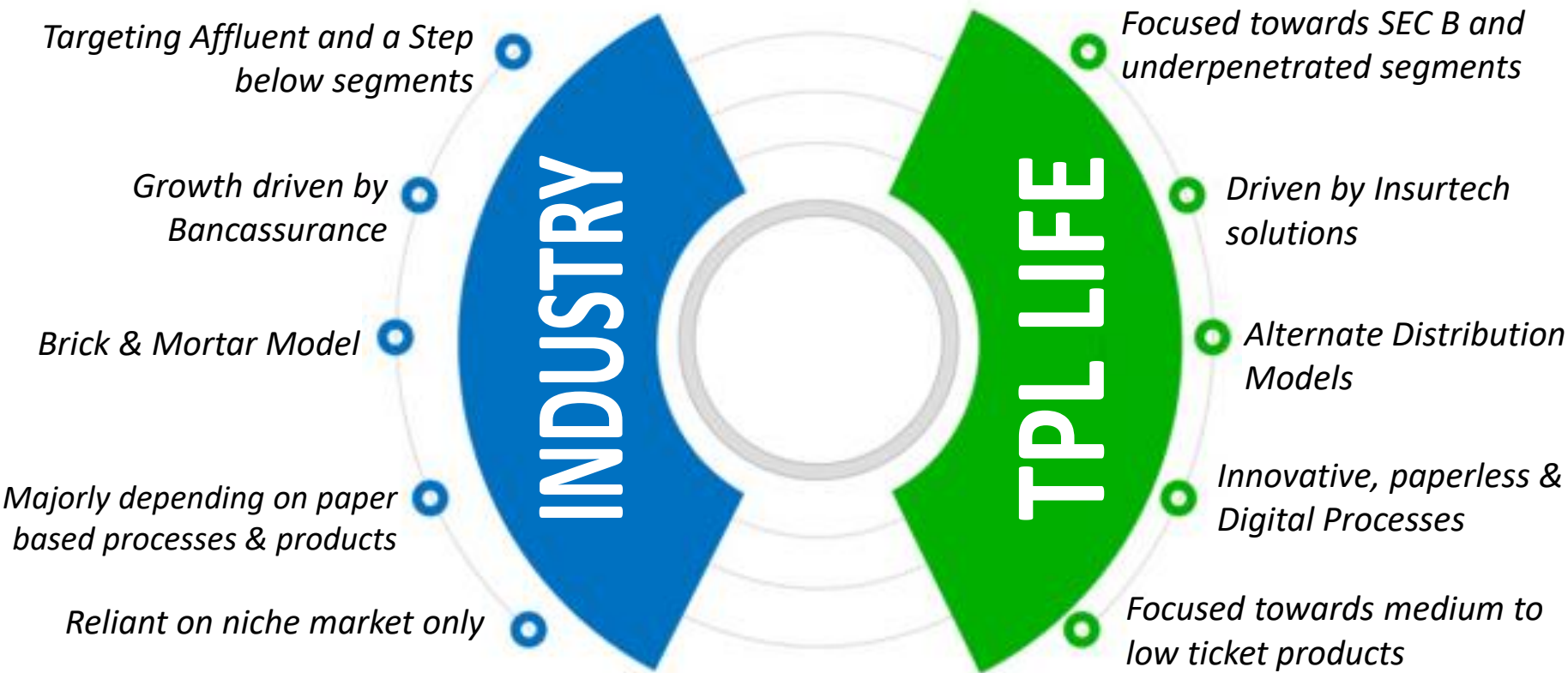


July 16 - June 17 July 1 - June 18 July 17 - June 18

**21%** growth from last year



# Comparison With The Peers



# Our Consumer Profile

Millenials

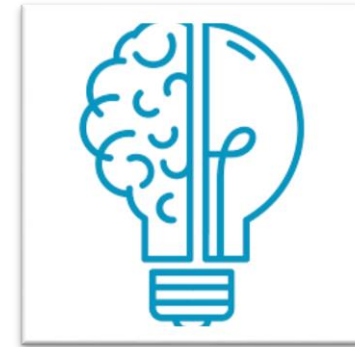


Educated  
unemployed  
youth



The 65%





- *Pakistan has a Youth Bulge with 60%<sup>1</sup> population ranging from 15 years to 24 years*



- *The segment is highly tech savvy*
- *24x7 connectivity with the trends, knowledge & social media through Smart Devices*



- *Believe in transparency & loyalty*

- Offer end to end digital & paperless insurance solutions
- Enabled by online website & App based platforms
- Offer usage based insurance solutions
- Consumer journey managed via online platforms

• 1 <https://sedc.lums.edu.pk/file/6806/download?token=ywNbjb9D>

# Usage Based Insurance Platform

- Offers time based products & pricing models



**Get insured in less than a minute.  
“Pay as You Use” platform**



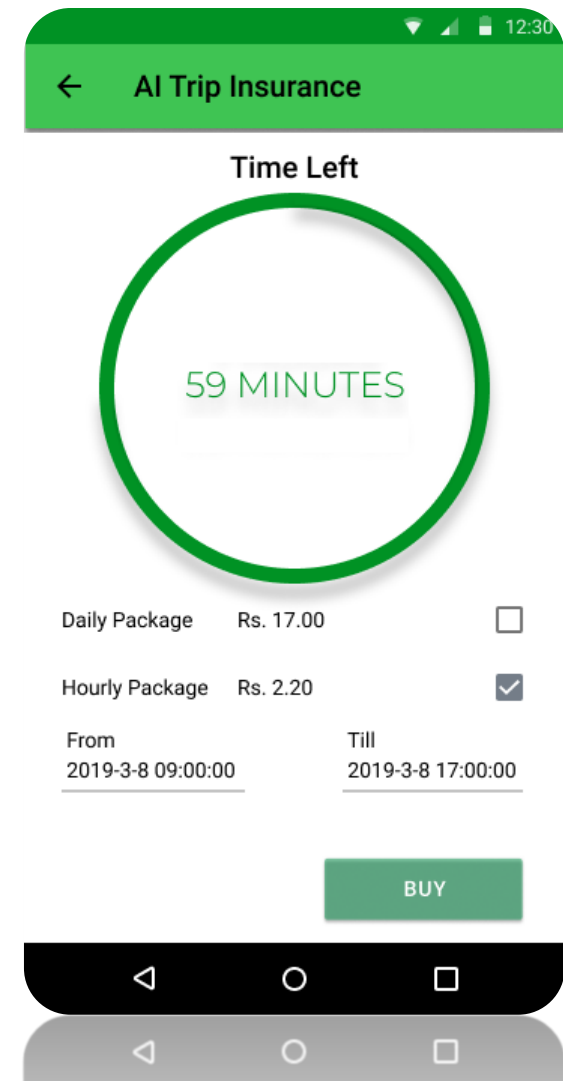
**Time based product with hourly and daily rates.**

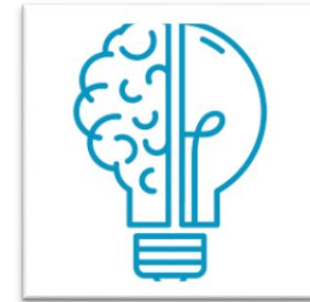


**Pay Premiums via Mobile Talk time**



**Available on both Android and iOS platforms**





- ***Unemployment Rate 5.7%<sup>1</sup>***
- ***Pakistan has a Youth Bulge with 60%<sup>2</sup> population ranging from 15 years to 24 years***
- ***11.7% unemployment rate<sup>3</sup> for inter and below degree level***
- ***Total Life Insurance Agents<sup>4</sup> in Pakistan ~ 140,000***
- ***Life Insurer to population ratio ~ 1:20 million people***

- Offer a platform that assist in development of skills
- Enable individuals to increase or create earning opportunities
- Assist in improvement of quality & standard of living
- A certification platform that is Online and has a value for future

- 1 <https://www.technologytimes.pk/unemployment-pakistan/>
- 2 <https://sedc.lums.edu.pk/file/6806/download?token=ywNbjb9D>
- 3 <http://www.pbs.gov.pk/sites/default/files//Pakistan%20Employment%20Trend%20%20Reprt%202018%20Final.pdf>
- 4 Market Intelligence

# Muavin: Pakistan's First Virtual Agency Platform



## Sign up to be a 'Muavin'

Sign up and  
create an  
account online

## Learn via LMS

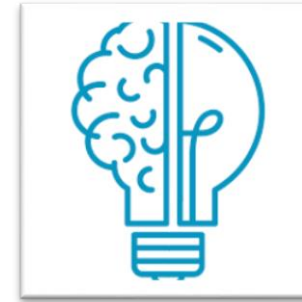
Use online systems to  
access high quality  
content and learn at  
your comfort

## Earn from Anywhere!

Learn about Insurance  
Products and start earning  
through our Commission  
based model

## Help your Customers

Facilitate consumers  
wanting to learn &  
buy products



- *Access to insurance is considered a privilege*
- *Neglected due to lower payment capacity*
- *77 million people use public transportation<sup>1</sup>*
- *90% accidents<sup>2</sup> happen due to drivers mistakes, 50% reported accidents involve a motor cycle<sup>3</sup>*
- *Pakistan 5<sup>th</sup> largest motorcycle market<sup>4</sup>*
- Retail based pre-issued insurance products
- Available through retail stores & outlets
- Simplistic in nature with high affordability
- No paper work required, issuance via Mobile SMS

1 Pakistan Bureau of Statistics

2 <https://nation.com.pk/10-Jul-2018/over-15000-people-die-in-pakistan-annually-due-to-traffic-accidents>

3 <https://tribune.com.pk/story/1584612/4-eight-reasons-motorcyclists-in-pakistan-are-more-prone-to-road-accidents/>

4 <https://defence.pk/pdf/threads/pakistan-is-the-worlds-5th-largest-motorcycles-market.539505/> & <http://www.pakalumni.com/profiles/blogs/pakistan-is-the-world-s-5th-largest-motorcycles-market>



## Pharmacy at Home

- Home Delivery of Prescribed & Ordered Medicines
- Discounts on Medicines

## Lab Tests at Home

- Lab Samples taken from your home
- Access Lab Reports Online
- Discounts on all Lab Test



## Doctor at Home

- Request a doctor visit at home

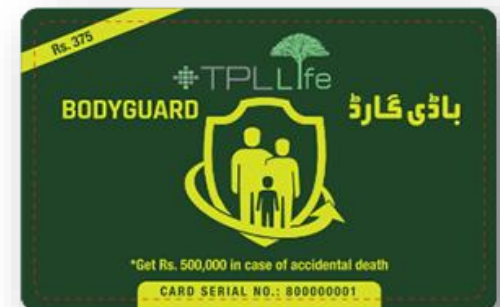
## Claim Settlement

- Digitized Claim Settlement via Mobile App & WhatsApp Detailed Reporting Module



# Life Insurance Via Scratch Card

- Providing **Insurance Inclusion at a low cost** to highly susceptible consumer segments
- No paperwork required
- Based on **Scratch Cards** and **SMS Activation**
- Special product for **motorcycle accidents**
- Special product for **terrorism coverage**
- Available for **as low as PKR 375**



# Pakistan's First Dengue And Neagalaria Insurance

- Can be availed through **Company's website or mobile app**
- **Exclusively structured** epidemic based insurance products for:
  1. **Mosquito Borne Illnesses:**
  2. **Water Borne Illnesses:**
- Provides financial assistance to the covered up to PKR 100,000 in case of hospitalization due to mosquito or water borne illness
- Coverage for 12 months



1 <http://www.emro.who.int/pak/programmes/roll-back-malaria.html>  
2 <https://tribune.com.pk/story/524428/80-of-diseases-are-waterborne/>

# Capital Injection For Fuelling Growth

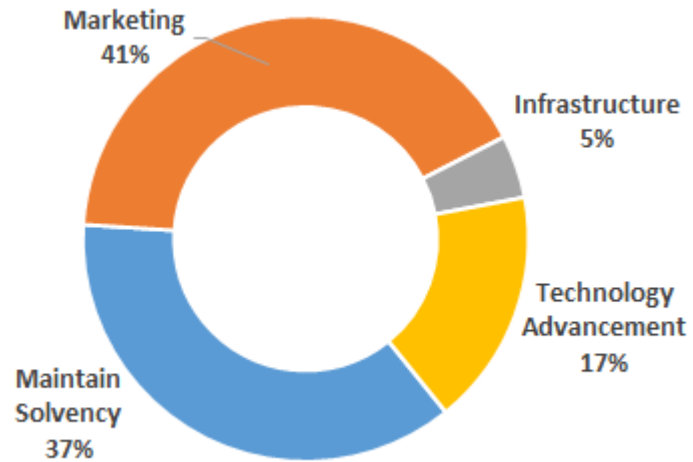
To fund its high intensity growth plans, company is seeking to raise Rs 400-500 mill.

Creation of New  
Distribution Channels  
to capture New  
Segments

Marketing &  
Awareness about  
Products &  
Channels

Technological  
Advancements  
(IT  
Developments)

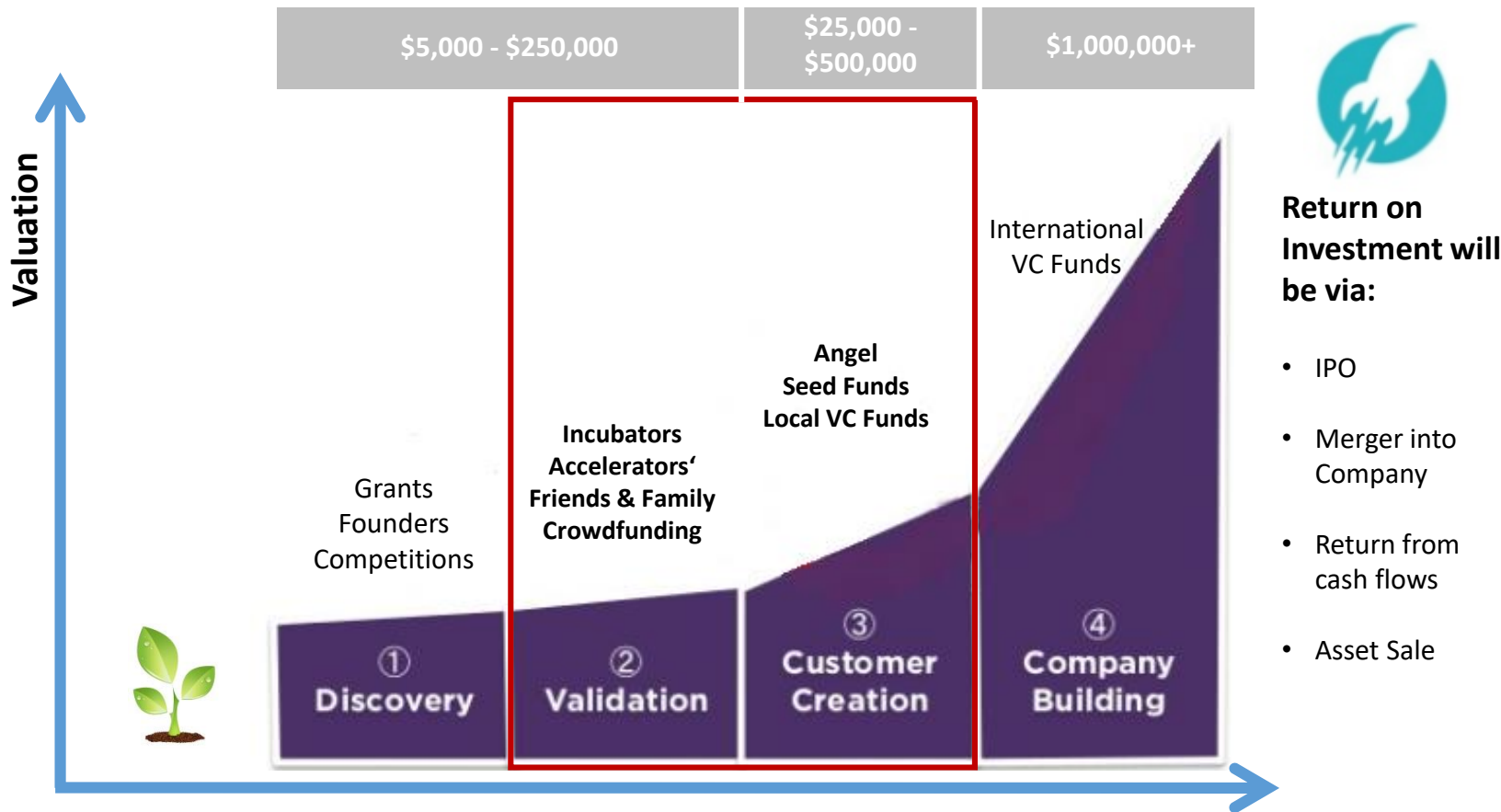
Maintain  
Solvency  
Requirement



# TPL e-Ventures

		<b>Activities</b>
<b>Investments</b>	Invest in startups that have the potential to disrupt the industry they operate in. We look for companies that are of strategic value to the group. We assess:	<ul style="list-style-type: none"> <li>• Synergies with TPL companies</li> <li>• Market potential</li> <li>• Strong, experienced team</li> <li>• Financial &amp; Valuation DD</li> <li>• Operationally &amp; Technically sound</li> </ul>
<b>Managing Portfolio Companies</b>	We offer our portfolio companies not only financing, but also strategic and operational support as well as access to a national and international network.	<ul style="list-style-type: none"> <li>• Coordinating synergies with Group companies</li> <li>• Building reporting frameworks</li> <li>• Providing support for growth</li> <li>• Raise follow on investment</li> </ul>
<b>Building the Network</b>	Establishing relationships with the key stakeholders in the ecosystem in order to do the following:	<ul style="list-style-type: none"> <li>• Share the narrative</li> <li>• Discover high conviction startups</li> <li>• Mentor startups</li> <li>• Investor feedback</li> <li>• Pitch co-investment opportunities</li> </ul>
<b>Marketing</b>	Through marketing TPL e-Ventures will build a name & presence and through investment requests we will build a database of startups	<ul style="list-style-type: none"> <li>• Social media marketing</li> <li>• Blog posts around various topics</li> <li>• Sponsorships of events</li> <li>• Building a database of startups</li> </ul>

# Investment Stage & Divestment Opportunities TPL e-Ventures



- TPL e-Ventures will focus on investing in companies that have already have a ready product & proof of concept
- Our ticket size will be \$25,000 to \$150,000
- We will then help portfolio companies approach international VC funds for further investment to help scale
- Average time horizon for investments in portfolio companies will be 3-5 years



Hosted the i2i Demo Day at Centrepont & were part of their Investor Panel



Was invited to their Demo Day to assess their latest cohort as well



Official Venture Partner @ Momentum  
Conducted Office Hours at Momentum Conference as well as part of Panel discussion on Pakistan Ecosystem.



Invited to the 1<sup>st</sup> Annual Conference of Startup Grind Pakistan



Will be conducting Office Hours at Disrupt021 Conference



Held Startup Pitch sessions at TPL Office with multiple foreign investors



Travelled to Lahore to meet with NIC Lahore, COLABs & Fatima Ventures



Mentoring & Workshop sessions at for NIC Karachi & Nest I/O

## UPDATES & NEXT STEPS

TPL e-Ventures will continuously work towards building the local ecosystem and attract local and investment partners to engage and invest in Pakistan's Startup Ecosystem.

To accomplish, TPL e-Ventures will focus on international investor relations as well as partnering with local investors for co-investment opportunities to maximize networks effects and value generation for high growth/potential startups.



**Founders:** Ali Ladhubhai & Sumair Farooqi

## Business Summary:

KarloCompare is a price comparison website focusing on financial product aggregation. The startup aims to provide transparency and ease into a fragmented and complicated industry. The Startup has recently further diversified into travel aggregation, an industry expecting to undergo high growth over the next decade. The Travel vertical is positioned to be a one-stop-shop solution for all travel needs. KarloCompare attempts to transform the market through a static algorithm and data driven targeted marketing ensuring a personalized service.

### Current Products

### To be launched!



Credit Card



Car Loan



Insurance



Travel Compare



Mutual Funds

## Business Environment

Over H2 2018, as a result of the worsening macroeconomic climate (depreciation of the Rupee against the dollar and increasing interest rates), the business margin were greatly affected. The launch of KarloCompare customized travel experience vertical, aims to serve as a one-stop-shop solution to a highly fragmented market. The diversification into Travel apart from being a natural progression in the product aggregation market.





TelloTalk, Inc. is Pakistan's homegrown social and corporate messaging platform. The start-up aims to accelerate the digitization of Pakistan's economy by introducing a hyper-localized messaging platform that allows people to communicate, share content, transfer payments and transact with businesses.

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 a single mobile app.

**200K+**

DOWNLOADS

Total user Downloads across iOS and Android.

**2.5M**

CALLING MINUTES

Total Voice & Video Calling Minutes

**1.2K**

DAUs

Unique numbers creating sessions daily.

**4 mins**

AVG. SESSION LENGTH

Over 7,000 sessions being generated Daily.



**Communication**



**Content**



**Community**



**Commerce**

## The Team



**SHAHBAZ J.**

Chief Executive Officer



**ADNAN L.**

Chief Operating Officer



**FARNAZ S.**

VP Marketing



**M. JAHANGIR**

Chief Innovation Officer



**MUNAWAR H.**

Chief Technology Officer

## Some of Our Partners





The Delivery Logistics Market is fragmented, a lot of companies doing a lot of different things with some service verticals left completely vacant. This forces e-tailers to take on non-core business functions. Incumbents cannot scale due to manual operations and the DISCONNECT between merchants and customers risks supply chain break. Led by Founder, Salman Allana, Rider is a hyper-local delivery player that aims to build a tech-enabled delivery logistics platform focused on Pakistan's needs!



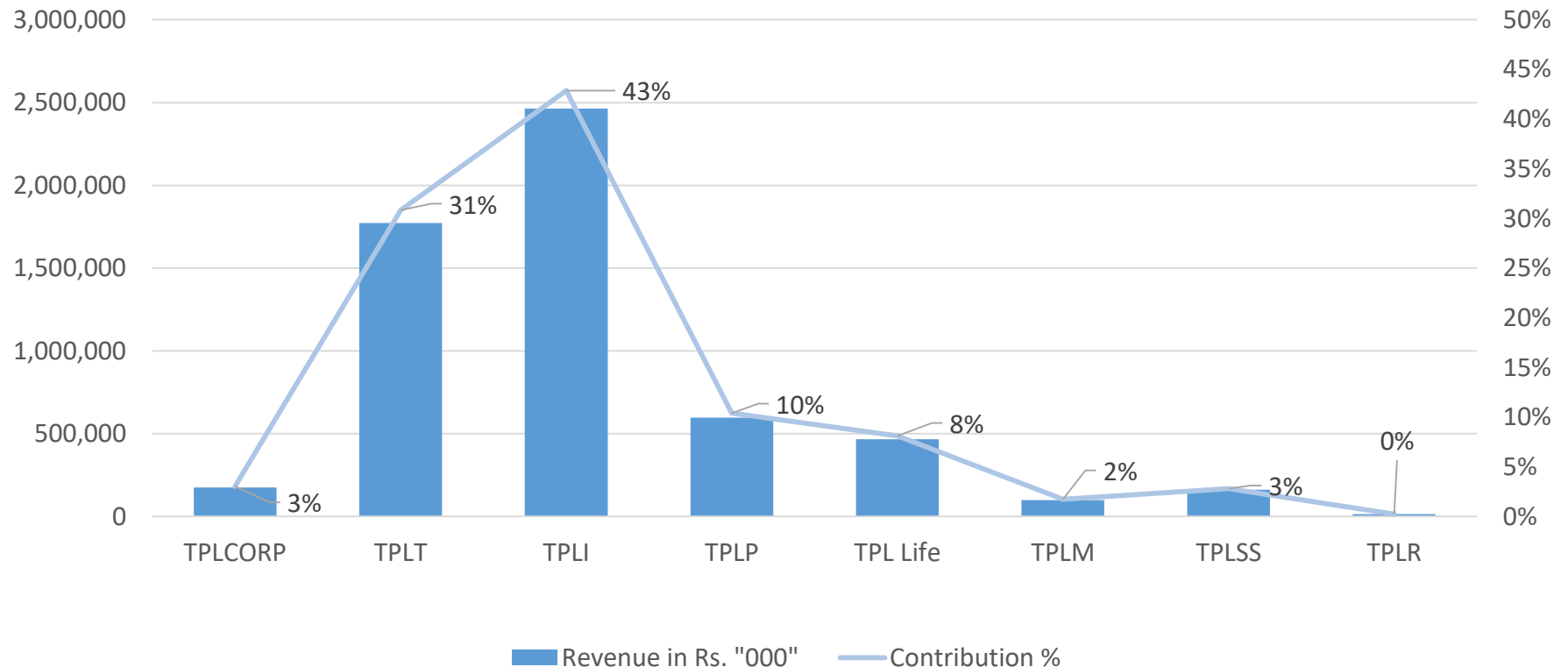
# GROUP PERFORMANCE

# Group Performance (Consolidated)

Company	Revenue		
	FY 18-19	FY 17-18	Variance %
	---- Rs. '000' ----		
TPL Corp Limited (TPLCORP)	174,752	-	100.0%
TPL Trakker Limited (TPLT)	1,771,865	1,660,647	6.7%
TPL Insurance Limited (TPLI) with Takaful	2,464,223	1,705,387	44.5%
TPL Properties Limited (TPLP)	597,206	553,193	8.0%
TPL Life Insurance Limited (TPL Life)	465,832	362,685	28.4%
TPL Maps (TPLM)	99,070	92,090	7.6%
TPL Security Services Private Limited (TPLSS)	161,046	119,696	34.5%
TPL Rupiya (TPLR)	13,777	18,021	-23.6%
<b>Total</b>	<b>5,747,771</b>	<b>4,511,719</b>	<b>27.4%</b>

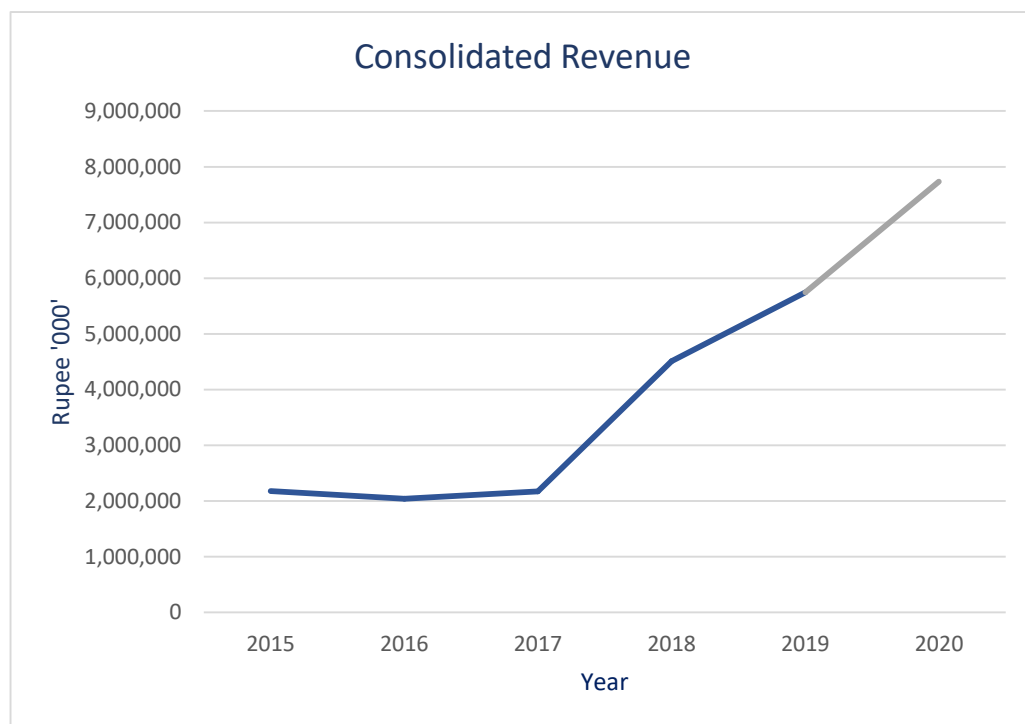
# Group Performance (Consolidated) with Takaful

Revenue FY-19



# Performance with historical trend

- Consolidated Revenue Rs. 5,748 Million. Growth of 27%.
- Profit after tax Rs. 172 Million as compared to Rs. 670 Million in the corresponding period.

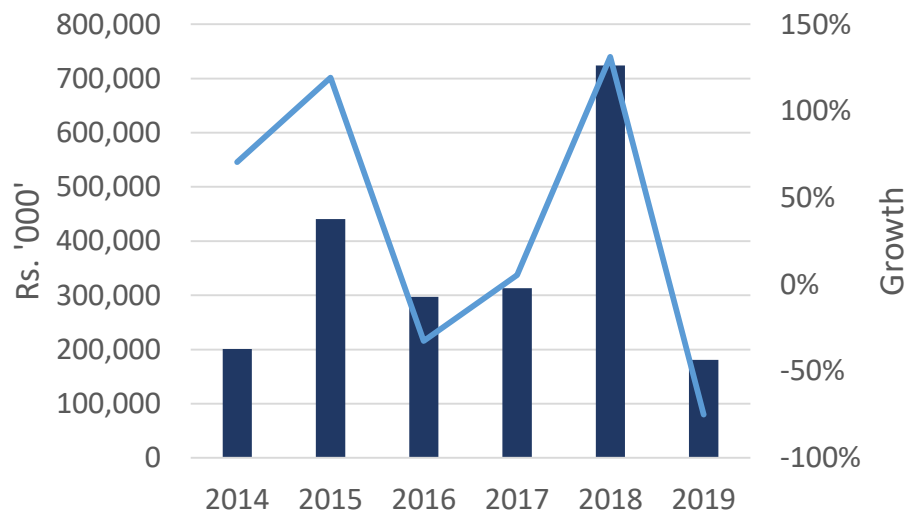


Year	Revenue	Growth
Rupees in '000'		
2015	2,178,542	21%
2016	2,037,361	-6%
2017	2,168,433	6%
2018	4,511,719	108%
2019	5,747,771	27%
*2020 (P)	7,735,408	35%

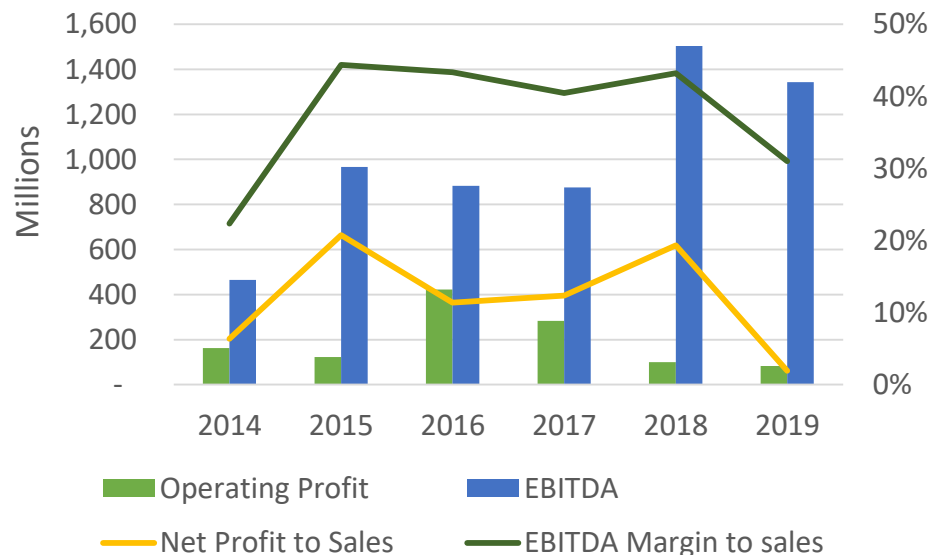
\* Projected revenue for the financial year 2020

# Performance with historical trend

## Profit before tax



## Operating Profit



Year	Profit before tax	Growth
	Rs.'000'	
2014	201,083	70%
2015	440,865	119%
2016	296,917	-33%
2017	313,134	5%
2018	723,818	131%
2019	181,115	-75%
Rupees in thousands		

Year	2014	2015	2016	2017	2018	2019
	----- Rs. 'Million' -----					
Operating Profit	163	122	422	283	99	83
EBITDA	466	966	883	876	1503	1342
Net Profit to Sales	6%	21%	11%	12%	19%	2%
EBITDA Margin to sales	22%	44%	43%	40%	43%	31%

# Consolidated Profit & Loss Account with Takaful (1<sup>st</sup> Qtr. FY-20)

	Consolidated as at Sept 30, 2019	Consolidated as at Sept 30, 2018
	---- Rs. '000' ----	
<b>Turnover – net</b>	<b>1,349,258</b>	<b>1,321,890</b>
Cost of sales	(990,391)	(785,671)
<b>Gross profit</b>	<b>358,868</b>	<b>536,219</b>
Distribution expenses	(102,505)	(65,881)
Administrative expenses	(357,927)	(294,127)
<b>Operating profit/(loss)</b>	<b>(101,564)</b>	<b>176,211</b>
Other Expense	(53,889)	(99,840)
Finance cost	(271,366)	(170,482)
Other income	69,548	88,230
<b>Loss before taxation</b>	<b>(357,271)</b>	<b>(5,881)</b>
Taxation	(18,009)	(21,610)
<b>Loss for the period</b>	<b>(375,281)</b>	<b>(27,490)</b>
Other comprehensive Income/ (loss) for the period, net of tax	258	(9,736)
<b>Total comprehensive Loss for the period</b>	<b>(375,023)</b>	<b>(37,226)</b>
<b>Loss per share - basic and diluted</b>	<b>(1.32)</b>	<b>(0.14)</b>



# Consolidated Revenue – TPL Corp

Company	Revenue		
	Q1 FY - 20	Q1 FY - 19	FY - 20 (P)*
	---- Rs. '000' ----		
TPL Corp Limited (TPLCORP)	-	-	170,423
TPL Trakker Limited (TPLT) - Consolidated	405,409	409,963	2,483,233
TPL Insurance Limited (TPLI) with Takaful	603,831	655,133	3,200,000
TPL Properties Limited (TPLP)	118,738	142,084	783,746
TPL Life Insurance Limited (TPL Life)	185,221	44,768	904,714
TPL Maps Private Limited (TPLM)	-	26,999	-
TPL Security Services Private Limited (TPLSS)	36,059	37,879	193,292
TPL Rupiya (TPLR)	-	5,064	-
<b>Total</b>	<b>1,349,258</b>	<b>1,321,890</b>	<b>7,735,408</b>

\* Projected Consolidated Revenue FY 20

- TPL Corp holds 93.5% in TPL Insurance Limited.
- Due to the recent increase in discount rate, management of TPL Corp plans to reduce its debt by dilution in TPL Insurance Limited and TPL Trakker Ltd.

# Thank You