

Half Yearly Report 31 December 2020

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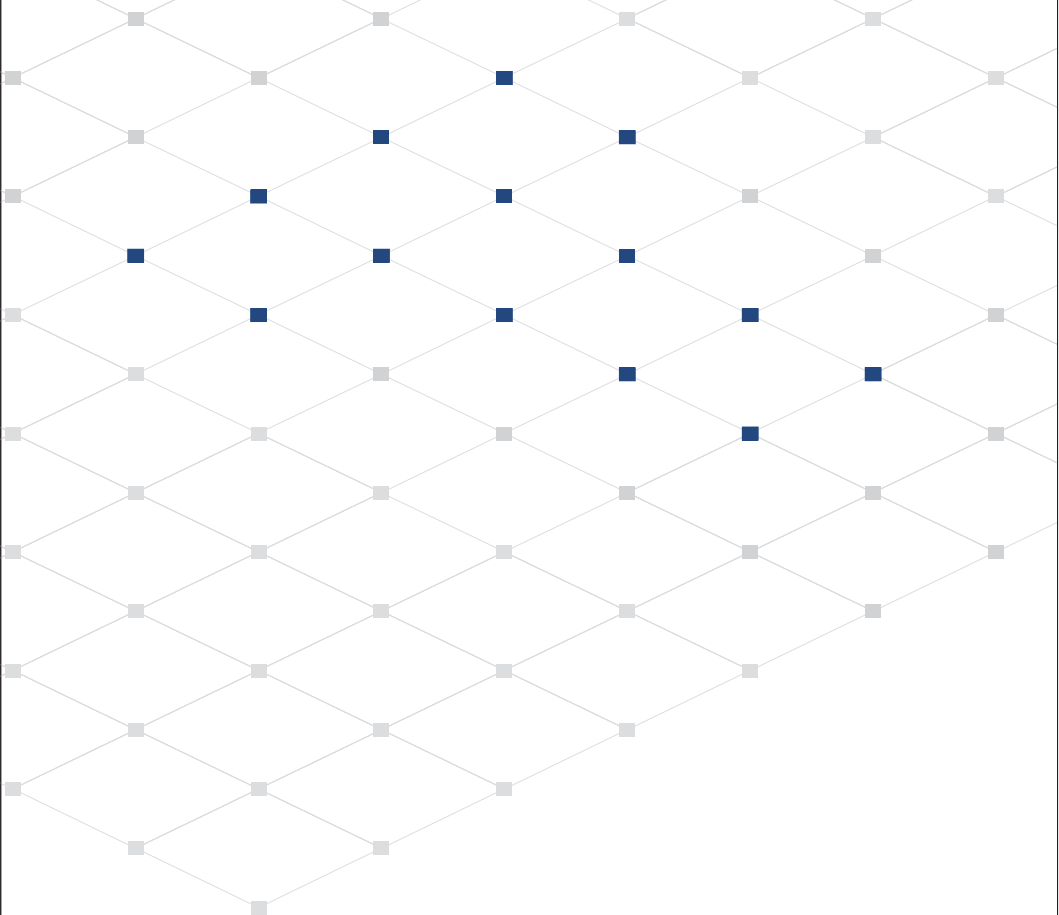
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Vision

Disrupt. Innovate. Create Value.

Mission

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

Vision

Integrity | Entrepreneurial Spirit | Value Creation
Team Work | Diversity | Gender Equality

Company Information

Board of Directors

Jameel Yusuf (S.St.)	Director/Chairman
Muhammad Ali Jameel	Director/CEO
Vice Admiral (R) Muhammad Shafi HI (M)	Director
Major Gen (R) Zafar-ul-Hasan Naqvi	Director
Bilal Alibhai	Director
Mark Rousseau	Director
Nadeem Arshad Elahi	Director
Sabiha Sultan Ahmed	Director

Chief Executive Officer

Ali Jameel

Chief Financial Officer

Adnan Quaid Johar Khandwala

Company Secretary

Danish Qazi

Audit Committee

Nadeem Arshad Elahi	Chairman
Maj Gen (R) Zafar-ul-Hasan Naqvi	Member
Mark Rousseau	Member
Syed Muhammad Ali	Secretary

Human Resources & Remuneration Committee

Nadeem Arshad Elahi	Chairman
Major Gen (R) Zafar-ul-Hasan Naqvi	Member
Ali Jameel	Member
Nader Nawaz	Secretary

Audit Committee

EY Ford Rhodes Chartered Accountants

Legal Advisor

Mohsin Tayebali & Co

Bankers

Habib Metropolitan Bank Ltd.
Standard Chartered Bank Limited
National Bank of Pakistan Limited
Dubai Islamic Bank Pakistan Limited
Summit Bank Limited
Bank Al Habib Limited
Habib Bank Limited
JS Bank Ltd.
Silk Bank Ltd.
Samba Bank Ltd.
United Bank Ltd.
Faysal Bank Limited
The Bank of Punjab Limited
Al Baraka Bank Limited
Askari Bank Limited
Bank Alfalah Limited
Bank Islami Pakistan Limited
Soneri Bank Limited

Share Registrar

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Web Presence

www.tplcorp.com

Geographical Presence

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Cooperative Housing Society, Hyderabad.

DIRECTORS' REPORT

On behalf of the Board of Directors of TPL Corp Limited, we are pleased to present the condensed interim financial statements and a performance review of the Company for the Half Year ended December 31st 2020.

1. ECONOMIC OUTLOOK

Despite the Covid 19 pandemic during the first half of FY2021, the overall economic performance of the Country turned out to be encouraging. The Economic activities which slowed significantly in the last quarter of FY2020 due to the nationwide lockdowns is now returning to normal. The economic activities have returned to Pre-COVID levels in most of the sectors. Among all the sectors, the automobile sector outperformed with a phenomenal increase of 50% in sales in Nov'20 as compared to Nov'19, not to mention that sales for the months after Mar'20 were close to nil.

The current account posted a surplus of USD 1.6 billion (1.4% of GDP) during the 1HFY21 as compared to a deficit of USD 1.7 billion (-1.6% of GDP) in the last year. The annual inflation contracted to 8% in December 2020 from 12.6% in December 2019. While, to help keep economic growth intact, the State Bank of Pakistan maintained the interest rate at 7%.

2. FINANCIAL HIGHLIGHTS

The Group achieved a consolidated revenue of Rs. 2,701.7 million during the half year ended 31 December 2020 showing an increase of 6.2% as compared to the corresponding period primarily attributable to the increase in revenue from TPL Life Insurance while the results also include revenue from Trakker Middle East (TME) amounting to Rs. 122 million which is the foreign subsidiary of TPL Trakker and is being consolidated for the first time. Cost of sales increased by Rs. 402.5 million resulting in decline in gross margin. Administrative expenses of the group increased by Rs. 67.8 million in comparison to the corresponding period due to inclusion of TME in consolidation. On a group level the loss after tax for the quarter is Rs. 342 million as compared to the loss in Q1 of Rs. 314 million. The Group reported loss per share of Rs. 1.95 as compared to Rs. 2.47 in the corresponding period.

3. Group Performance

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

a. TPL Trakker Limited

On July 1, 2020, the Company acquired an additional 21% stake in TME, whereby management control was obtained. At the half-way mark of the financial year 2020-2021, the Company achieved consolidated revenues of Rs 1.005 billion representing a growth of 9% when compared with last year. The Company also witnessed an improvement in the financial results before taxation by 8% relative to the corresponding period last year. Had the results been consolidated in the corresponding period last year, the profit before taxation would have been higher by 52%. The Connected Car segment contributed 52% to the topline of the Company, where 12% growth was observed against the target set for the period, whereas the Location Based Services segment, which was operationalized in 2020, far exceeded expectations by achieving 310% vs revenue target.

Future Outlook

Regardless of the turbulence experienced as a result of the COVID-19 pandemic and the downturn experienced by vehicle manufacturing companies, the market situation has still improved favorably for TPL Trakker. This has allowed the company to continue on its growth trajectory with its core revenue-generating business lines, new product innovations and targeted sales for Services and Solutions.

Although the automotive sector has yet to fully recover from the declines over the past two years, the organization's dedication to Research and Development (R&D) has yielded significant success for the Retail business lines. The Company expects to capitalize on its expertise and position in the market to grow market share and the share of business per customer.

With the Government's encouraging Auto Policy 2016-21, the Company is harnessing the opportunity to scale its business, with the capture of new entrants such as Hyundai. TPL Trakker will continue to drive its share of business per customer as well as capture new entrants expected in the remainder of the financial year.

TPL Maps data was made accessible for commercial use via APIs and the product was launched in 2020 as a Locations Based Service. The target market for this product are organizations that have developed or are developing mobile or web applications that require location services as a critical component. After exploration and research, the ideal verticals that have been shortlisted are Telecom, Software Houses, Banking, Utilities, Government, Healthcare, Real Estate, On-Demand Services (Rapid Delivery services, ride hailing services, etc.)

Further, to speed up the data collection efforts, TPL Trakker is exploring partnering with organizations who have similar data collected of their customers, such as addresses and locations through which Trakker can enhance the data collections with respect to entries and accuracy. With these partnerships in place TPL will, in the coming months, explore possibilities for monetization of data by making it accessible as third party data to different industries.

This year an initiative was taken by TPL Trakker to design and develop B2B solutions in-house to market to corporate customers. One of these solutions, DART - has been designed to cater to the Rapid delivery vertical which took off during the COVID 19 pandemic. Commercial sales for DART were initiated in Jan 2021 and we foresee an additional growth in revenue starting the last quarter of 20-21. Along with the DART Application, development of a consolidated platform for GoConnect is also expected to be completed this year and made available for commercial sale by June 2021. The USP and the edge this product has over its advertising competitors is providing hyper-targeting through our available location centric data.

COVID-19 saw a mushroom growth in delivery services, and with the right focus of LBS sales to rapid delivery vertical, the first half of the fiscal 20-21 saw an over achievement of 310% of the budget.

To enhance and create a more robust UI/UX for the TPL Maps App, TPL Trakker is onboarding a research agency to guide the feature enhancement and the development roadmap of the TPL Maps App. An App revamp with a new and refined UI/UX is on the roadmap for the second half of the current fiscal year.

The Company is projecting recovery and stability after showing tremendous resilience in the face of a recovering market. Diversification, product innovation, and effective sales strategies will be the catalysts for growth.

b. TPL Insurance Limited

During the period, the Company reported Gross Written Premium of Rs. 1,537 million Vs Rs. 1,269 million in the preceding year (including Window Takaful Operations), registering 21% growth compared to the prior year. The impact of Covid-19 continued to be felt during the period although with opening of the business in the second half of 2020, vehicle sales picked up and registered YoY growth of 13%. Motor portfolio reported the GWP at Rs. 1,196 million compared to same period last year of Rs. 1,078 million. The Company continued to expand its footprint in other lines of business. Fire portfolio registered growth of 118% at Rs. 183 Million (2019: Rs. 84 Million) while Health business reported growth of 120% at Rs. 108 Million (2019: Rs. 49 Million). The Company recorded loss before tax of Rs. 16 million (2019: Profit of Rs. 55 million), including results of Window Takaful operations, mainly attributed to increased mix of health business in the portfolio. Health business has been underwritten as a relationship anchor to gain a share of profitable business of fire and marine from blue-chip corporates. The strategy will facilitate growth in the future.

The Company continues its focus on digitalization initiatives to further improve service quality for our customers. During the period, we have signed up with a leading bank in Pakistan to digitize our claims payment process. We have also on-boarded several digital platforms to enhance our sales through digital channels. To further enhance our customer experience, we have signed up with a digital payment platforms to automate the end-to-end process of premium collection. In order to diversify our offering, we have signed up with leading banks to provide Crop Insurance services to their customers thereby increasing our footprint in Agriculture and livestock insurance. With all these new initiatives along-with increasing depth in our traditional distributional channels, we expect to achieve sustainable profitable growth in the future.



Future Outlook

While Pakistan's economy has experienced significant turbulence during 2020, our Company has shown resilience and has reported remarkable growth. With the reduction in the discount rates, and stability of US Dollar Parity, the economy is back on a growth path. Auto sales have started to pick up from the third quarter 2020. During 2021, our strategy is to continue our investments in digital infrastructure to further enhance the customer journey as well as to achieve operational efficiencies. The Company plans to further penetrate in the non-motor segment to diversify its portfolio and increase its market share. We are confident that these measures will enable the Company to continue its path of sustainable growth in the years to come.

Board of Directors of TPL Insurance Limited ("the Company") have accorded their approval for an equity investment by DEG - Deutsche Investitions - und Entwicklungsgesellschaft mbH ("DEG"), a wholly owned subsidiary of KfW Group based in Cologne, Germany, a major Development Finance Institution, of up to 19.9% equity interest in the Company by way of fresh issuance of ordinary shares other than by way of rights issue.

While Legal and Financial Due Diligence has already been carried out by DEG, the management of the Company has been authorized by the Board for negotiation and finalization of deal agreements as well as obtaining of requisite corporate and regulatory approvals, including but not limited to Shareholders' approval, Competition Commission of Pakistan's approval and Securities and Exchange Commission of Pakistan's approval which have been obtained.

Equity investment involves the issuance of 23,325,000 Ordinary shares, having face value of PKR 10/- each, other than by way of rights, in favour of DEG at a price of PKR 20/- per share, aggregating up to PKR 466,500,000/-."

c. TPL Properties Limited

The Consolidated Revenue of the company was lower by Rs. 54.8 million as compared to the last year on account of adjustment in rental for early termination to achieve the covenants of the sale deed of the Centrepont building. Gross profit margin improved due to better controls over expenses. Overall the company reported Consolidated Loss after Tax of Rs. 8.4 million as compared to Profit after Tax of Rs. 298 million last year. Major factor contributing to lower profit was reduced gain on revaluation of investment property from Rs. 307 million last year to Rs. 9 million.

Future Outlook

The Centrepont sale transaction is progressing and we are meeting all the required condition precedents for completion as per plan.

During the period under review, the Company after exploring a number of land options has selected a piece of land bank. The said land has a potential to be developed as a master planned community supported by the state of the art infrastructure. Currently, legal and financial due diligence is underway and we expect to sign an agreement to sell by early March 2021. Upon completion this development will roughly add around 9 million sq.ft. to the Company's development portfolio. In addition, the Company has also shortlisted several lands it intends to purchase over the next six months.

One Hoshang premium mixed use development project is moving towards stage 5 (Tender Documentation) after the conclusion of the Detailed Design stage. Regulatory approvals will start once the Heritage NOC is received, which has taken longer than expected due to the incorporation of a few more approval procedures applied by the department. Consequently the project launch is now planned for June 2021.

The Company, through its wholly owned Subsidiary Company, has entered into an Agreement in November 2020, to purchase a Plot measuring 10,002 Square Yards, situated at Korangi Industrial Area, Karachi. The Company has executed the Sale Deed on February 19, 2021. The plan is to develop a high end Technology Park comprising of three interconnected towers with two office towers and a boutique hotel. The Technology Park will be the first of its kind in the province of Sindh, with high end technology facilities. The company has already engaged UK design consultant Squire & Partners who are working on the concept feasibility which will be followed by the concept design stage.

As port activities are picking up after witnessing a slow-down in the past year due to the COVID-19 pandemic, we have re-engaged with our JV partners for the logistic park development. We are also seeing a surge in demand for cold storage facilities and evaluating to add this segment in our logistic park development. Therefore, we are considering the enhancement to our logistic facility from 10 acre earlier to 30 acre which can also handle reefer cargo. Currently the team is under taking a business and financial feasibilities to help reach an informed decision by June 2021.

d. TPL Life Insurance Limited

The Company did quite well in terms of top line growth. The Gross Written Premium (GWP) during the first half of 2020-21 ended December 31, 2020 is Rs. 588 million which has improved by 35% as compared to Rs. 437 million for the corresponding period of 2019. Due to the pandemic, a few companies resorted to suspension in their daily operations. However, TPL Life's operations were continuously up and running without a break. The Company's operational model and system's flexibility which allowed the team to operate from homes and connect remotely to ensure seamless services to our clients.

During the year, the premium from corporate business is Rs. 461 million and from Retail business was Rs. 127 million compared to Rs. 399 million & Rs. 38 million respectively for comparative period of 2019 corporate business posted growth of 16% and retail business by 222% respectively.

The Company's Takaful line of business has contributed 17% of the total premium revenue and we are expecting that contribution 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 company paid total health and life claims of Rs. 349 million during the period with health claims to the tune of Rs. 261 million and life insurance claims of Rs. 87 million.

During the period the Company had issued 12.5 million Right shares at Rs. 10 per shares to TPL Corp Ltd. to meet the solvency and working capital requirements.

The Company has a reinsurance arrangement with Hannover Re having awarded "AA-" rating by Standard & Poor's. The management believes that the reinsurance support provides diversification of risk and depth to the underwriting capacity of the Company.

The Company has maintained IFS (Insurer Financial Strength) rating of Company A- (Single A minus) by PACRA.

The after tax loss for the year was Rs. 254.7 million (2019: Rs. 184.9 million). Major contributors include building-up of the risk based solvency margin for health and life business as well as startup and associated costs for life and health insurance operations. In the current economic environment and with a recent hike in operational costs, the company realizes that it has to constantly review its major cost centers and realign business/ operational strategies to reign in major cost heads.

During the pandemic, Business Continuity Program (BCP) went into effect, and the core team from all departments went into the "Work from Home" schedule, to ensure business continuity and seamless operations. The Company's Approval Center for the Accident & Health claims, continues to be fully operational, with the Claim Approval team working round the clock from their homes, for claim processing. All internal and external meetings are being held virtually, using video/audio conferencing facilities, to ensure the health and safety of the entire HR team of the Company, as well as the external stakeholders. For the policy holders, the Company has also extended the grace period for premium payments, to enable them to keep their policies enforced.

Future Outlook

Whilst it is too early to estimate the potential impact of the COVID 19 Pandemic on different aspects of the business and economy, the Company is closely monitoring the market situation and getting ready for the new era post this pandemic. The year 2020 has been a unique challenging one unlike the earlier ones, and we assure all our stakeholders of our full commitment.



The Life insurance industry is facing various challenges, the most important of which is the imposition of provincial sales taxes on the business of life and health insurance as well as on commission of insurance agents. In a country like Pakistan having one of the lowest insurance penetrations in the world, the support from the Government for the development of insurance sector will play a key role in increasing penetration and resolving the current issues being faced.

From the market development perspective, with major growth previously coming from bancassurance sales, the life insurance sector has been adversely hit by the Covid-19 related measures taken by banks. The sector's Individual life business topline is contemplating a considerable squeeze due to the pandemic related restrictions. With a sudden decrease in the policy rate, approx. 575 bps since March 2020, the Investment income of insurers has also taken a hit.

TPL life, being a front runner in tech led solutions, is ideally positioned to capitalize on the future market distribution models. With digital platforms in place, focus will now be on aggressive go-to-market strategies and increase awareness about insure tech solutions.

For the retail line of business, the Company will focus on B2B partnerships and increasing its digital footprint and will explore partnerships with digital platforms which will enable accelerated penetration as well as diversification of risk.

The Corporate business will continue to focus on enhancing portfolio by delivery of top class customer experience and maintaining an edge via tech based solutions.

Through continuous evolution in products, services and insurtech platforms, TPL life has positioned itself to carve its niche among the existing club of life insurance players. With the support of its sister concerns and TPL Corp, the holding company and with prudent management, the hard work of the management will achieve further levels of success in the future.

e. TPL E-Ventures

During the quarter, TPL e-Ventures remained resilient to exploring growth, exploring investment opportunities, coupled with venturing strategic partnership with key stakeholders of startup ecosystem and to extending our contribution to existing portfolio companies.

The foremost achievement in Q2 of FY21 for the Company endured the execution of Memorandum of Understanding (MoU) with three chapters of National Incubation Centers (NICs) across Tier-1 Cities of Pakistan. The MoU was signed between TPL e-Ventures, TPL Trakker and NICs on the recent initiative i.e. Free Location Based Service (LBS) Credit Program by TPL Trakker for the emerging startups being incubated at the NICs. The feedback from the startups was remarkable and three startups from NIC Karachi chapter have exhibited the interest in signing up for the said program.

In order to strengthen the Company's positioning, the team participated in two conferences namely 021Disrupt 2020 and Innovation Matchmaking featured by Nest I/O and National Incubation Centre - Karachi Chapter, respectively. The conferences showcased the local startup ecosystem and connected them with a range of local and foreign investors.

The focus area revolved around the evaluation of investment opportunities, whereby the Management identified and shortlisted a number of lucrative startups operating in the space of Digital Payment Solution, e-Ticketing, e-Commerce and Logistics Solution. These startups are cashing-in the diverged shopper behavior as an aftermath of the COVID-19 pandemic.

Apart from these activities, the Management actively monitored the performance of portfolio companies, two of which continued to display growth trajectory, namely TelloTalk & Rider.

TelloTalk, Pakistan's first homegrown messaging platform, recorded a significant growth of 50% in unique active users, coupled with zero marketing spend from the previous quarter on account of removal of sign-up friction for the 1st time users and the launch of private chat window. Further, the venture upgraded its technology infrastructure, whereby it developed AI Engine for Content-Matching, Retooled its App to become Content-First and expanded its Cloud Computing and Storage Capacity. To date, the investment contribution by the Company in the venture has witnessed the value appreciation of 4.9 folds. TelloTalk closed its quarter with fund raising target for second half of FY21. It intends to secure an investment of USD 1.3Mn at pre-money valuation of USD 15Mn in bridge round for operational, technology and security developments. The company is evaluating the follow-up investment opportunity for participation.

Rider, an end-to-end digital logistics solution provider, stipulated some significant achievements, including warehouse and front office expansion and the coverage of massive delivery orders from Daraz Sale during the month of November and December. The venture recorded 69% increase in topline from the previous quarter. Other performance highlights include the growth of 10% in sales volume (month on month basis) and the improved delivery success ratio of 95% from 90% in previous quarter. To date, the investment contribution by the Company in the venture has witnessed the value appreciation of 3.2 folds. Going forward, Rider is lining up follow-up funding round in the third quarter of FY21 to raise PKR 68.5Mn at pre-money valuation of PKR 220Mn. The funds will be utilized for the launch of Reverse Application Programming Interface (API) solution and for further warehousing expansion to cater increasing quantum of delivery orders. The company is evaluating the follow-up investment opportunity for participation.

In regards to KarloCompare, which is an online platform for price aggregation of financial products, the management of TPL e-Ventures is currently evaluating the possible options for taking over the management control of the venture for its revival on account of the favorable economic and digital environment of Pakistan.

Moving forward, the Management aims to remain observant of local emerging startups exhibiting growth potential and to further reinforce our support to the local ecosystem by committing strategic partnership with key stakeholders. Nevertheless, TPL e-Ventures will continuously support its portfolio companies by participating in their follow-up funding round anticipated for Q3 of FY21.

f. TPL Security Services (Private) Limited

TPL Security Services (Private) Limited engaged in the business of manning physical guards had to face challenges through the last 6 months with the grip of COVID and primarily focused on retention of existing business. The company had a negative growth of 7% as compared to the corresponding period which shall be overcome in the 2nd half of the year.

Future Outlook

COVID 19 posted huge challenges to the security business, among those was the reluctance from the client to hire security guards due to the fear of the spread of the disease. The management has initiated more revenue segments to help growth the business earlier than the planned commencement date. The company is now enlisted with PBA (Pakistan Banking Association) for all security services. We are optimistic in getting substantial business from the commercial banks.

We have plans to start electronic security solutions for commercial and residential projects, factories, and malls.

The company is in the process of introducing an Alarm system and the major client expected is banks, commercial business units, shops malls and residential projects

4. CREDIT RATING

The Pakistan Credit Rating Agency Limited (PACRA) has assigned 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 a stable outlook and high credit quality.

5. ACKNOWLEDGEMENT

We would like to thank the shareholders of the Company for the confidence they have reposed in us. We would also like to thank State Bank of Pakistan for their measures taken during past 6 months which led the economy on growth trajectory. We 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.

On behalf of the Board Director



ALI JAMEEL
CHIEF EXECUTIVE OFFICER



JAMEEL YUSUF (S.ST.)
DIRECTOR



ڈائریکٹرز رپورٹ:

TPL کا پوریشن لینڈ کے پورڈ آف ڈائریکٹرز کی جانب سے، ہم کہتی ہیں کہ 31 دسمبر 2020 کو ختم ہونے والی پہلی ششماہی کے منجمد عبوری مالیاتی گوشار سے پیش کرتے ہوئے خوشی محسوس کرتے ہیں۔

1۔ اقتصادی نقطہ نظر

مالی سال 2021 کی پہلی ششماہی کے دوران کوئی 19 دہائی ہزاری کے باوجود ملک کی مجموعی معاشی کارکردگی حوصلہ افزا رہی۔ معاشی سرگرمیاں جو ملک گیر لاک ڈاؤن ہونے کی وجہ سے مالی سال 2020 کی آخری سہ ماہی میں نمایاں طور پر سست ہو گئیں تھیں وہ اب معمول پر آ رہی ہیں۔ پیشتر شعبوں میں معاشی سرگرمیاں کو روک دینے سے قبل مالی سال پر واپس آ گئی ہیں۔ تمام شعبوں میں سے آٹوموبائل سیکٹر نے نومبر 19 کی نسبت نومبر 20 میں فروخت میں 50 فیصد غیر معمولی اضافے کا مظاہرہ کیا، اس میں یہ درج نہیں کہ مارچ 20 کے بعد کے شعبوں کی فروخت nil تھی۔

گندھ شہ سال کے دوران 1.7 بلین ڈالر (جی ڈی پی کا 1.6% -) کے خسارے کے مقابلہ میں 1HFY21 کے دوران کرنٹ اکاؤنٹ میں 1.6 بلین امریکی ڈالر (جی ڈی پی کا 1.4%) سرپلس درج کر دیا گیا ہے۔ سالانہ فراہم کار دسمبر 2020 میں 8 بجلی پیدا کر رہا ہے جو دسمبر 2019 میں 12.6 بجلی تھا۔ بجلی معاشی نمو کو برقرار رکھنے میں مدد دینے کے لئے، اسٹیٹ بینک آف پاکستان نے شرح سود کو 7 فیصد پر برقرار رکھا۔

2۔ مالی جھلکیاں

گروپ نے 31 دسمبر 2020 کو ختم ہونے والی ششماہی کے دوران 2,701.7 ملین روپے کی مجموعی آمدنی حاصل کی جو اسی مدت کے مقابلہ میں 6.2 فیصد کا اضافہ ظاہر کر رہی ہے۔ یہ بنیادی طور پر نیٹ لیبل الائنڈ انٹرفیکس سے حاصل ہونے والی آمدنی میں اضافے کا سبب تھا جبکہ نتائج میں ٹیکس کیلکولیشن (TME) سے 122 ملین روپے کی آمدنی بھی شامل ہے جو کہ TPL ٹیکس کی ایک غیر ملکی ڈی جی ٹی ہے جو پہلی بار شامل کی گئی ہے۔ مجموعی مارجن میں کمی کے نتیجے میں فروخت کی لاگت 402.5 ملین روپے تک پہنچا دی ہوئی۔ گروپ کی انتظامی اخراجات کو ٹیکس لینٹن میں TME کے اکسٹاب کے باعث اسی مدت کے مقابلہ میں 67.8 ملین روپے کا اضافہ ہوا۔ گروپ کی سٹیج پہلی سہ ماہی میں 314 ملین روپے کے نقصانات کے مقابلہ میں موجود سہ ماہی میں 342 ملین روپے بعد از ٹیکس نقصان ہوا ہے۔ اس کے نتیجے میں گروپ کو اسی مدت میں 2.47 روپے کے مقابلہ میں 1.95 روپے کی حصص خسارہ ہوا۔

3۔ گروپ کی کارکردگی

کچھ نئے مختلف کاروباری شعبوں کا مختصر جائزہ مندرجہ ذیل ہے:

a۔ نیٹ لیبل ٹیکس لینڈ

تیم جولائی 2020 کو، کمپنی نے TME میں مزید 21 فیصد حصص حاصل کر لئے، جس کے تحت انتظامی کنٹرول حاصل کیا گیا۔ مالی سال 2020-2021 کی ششماہی میں، کمپنی نے 1.005 ارب روپے کی مجموعی آمدنی حاصل کی جو گندھ شہ سال کے مقابلہ میں 9 فیصد اضافہ ظاہر کرتی ہے۔ پچھلے سال کی اسی مدت کے مقابلہ میں ٹیکس لینڈ سے ملنے والی آمدنی میں بھی کمی آئی ہے۔ اگر پچھلے سال کے اسی مدت کے نتائج کو متعلق کیا جائے تو ٹیکس لینڈ سے قبل مالی سال 2020 کی 52 فیصد مجموعی آمدنی کا پ لائن میں 52 فیصد کا حصہ شامل کیا، جہاں مدت کے لئے مقرر کردہ ہدف کے مقابلہ میں 12 فیصد اضافہ دیکھا گیا، جبکہ نوکیشن میڈر مشہد، جو 2020 میں آپریشن ہوا، نے معمول ہدف 310 کا حاصل کر کے توقعات سے تجاوز کیا۔

مستقبل کا نقطہ نظر

COVID-19، دہائی ہزاری اور گزشتہ تہائی کے دوران کے زوال کے نتیجے میں ہنگامہ سے قطع نظر، TPL ٹیکس لینڈ کے لئے مارکیٹ کی صورت حال میں بہتری آئی ہے۔ اس سے کمپنی کو اس کی بنیادی آمدنی پیدا کرنے والے کاروباری خطوط پر نئی مصنوعات کی ایجادات اور خدمات اور سٹیٹ کی ٹارگٹنگ کی مدد سے اپنی ترقی کی رفتار کو جاری رکھنے کی اجازت ملی ہے۔

اگرچہ آٹوموبائل سیکٹر نے پچھلے دو سالوں کے دوران کمی سے پوری طرح بحالی حاصل کر لی، لیکن، سیرق اینڈ ڈیپنٹس (آر اینڈ ڈی) کے لئے تنظیم کی گئی کاروبار کی پیش کاروباری خطوط میں نمایاں کامیابی ملی ہے۔ کمپنی کو توقع ہے کہ وہ مارکیٹ میں اپنی مہارت اور پوزیشن کا فائدہ اٹھائے گی اور مارکیٹ اور برصاف کے کاروبار میں اس کا حصہ بڑھے گا۔

حکومت کی حوصلہ افزا ٹانوی پالیسی 2016-21 کے ساتھ، کمپنی بھڑائی بیٹھنے سے داخل ہوئے ایلوں پر اپنی گرفت حاصل کرنے کے ساتھ ساتھ کاروبار کو بڑھانے کے مواقع کو بروئے کار لارہی ہے۔ نیٹ لیبل ٹیکس لینڈ برصاف کے کاروبار میں اب حصہ شامل کرنے اور مالی سال کے آخر میں متوقع سے داخل ہوئے ایلوں پر بھی گرفت حاصل کرے گا۔

نیٹ لیبل میں آئی پی ٹی کے API کو توسط سے تجارتی استعمال کے لئے قائل رسائی بنایا گیا اور مصنوعات کو نوکیشن میڈر میں سے طور پر 2020 میں لانچ کیا گیا تھا۔ اس پروڈکٹ کا ہدف مارکیٹ کی دو جگہیں ہیں جنہوں سے موٹا بایو ایبلی ٹیکس لینڈ کی ہیں یا ان کو تیار کر رہے ہیں جن کو ایک اہم جزو کے طور پر نوکیشن میڈر کی ضرورت ہوتی ہے۔ سیرق اور تحقیق کے بعد، ریجنل گورنمنٹ کو تیار سٹ کیا گیا ہے جو ملکی کام

سافٹ ویئر، ہارڈ ویئر، ٹیکنالوجی، گورنمنٹ، ہیلتھ کیئر، ایلیٹ، آئن ڈیٹا سروسز (سپیڈ ڈیٹا سروسز) اور انڈسٹریل سروسز (پیرو) ہیں۔

مزید یہ کہ، چارٹھارڈ کرنے کی کوششوں کو تیز کرنے کے لئے، نیٹ لیبل ٹیکس لینڈ کے ساتھ شراکت کی کوشش کر رہا ہے جن کے پاس اپنے صارفین کا ایک جیسا ڈیٹا بیس ہے، جیسے کہ اور مقامات جن کے ذریعے دیگر کاروبار خدمات اور درستی کے سلسلے میں ڈیٹا بیس کے لئے جو تیار کیا جائے گا ہے۔ اس شراکت داری کے ساتھ، داری کے ساتھ، نیٹ لیبل، آئے والے کمپنوں میں، اعداد و شمار کو تیسری پارٹی کے ڈیٹا کی حیثیت سے مختلف صنعتوں تک قابل رسائی بنا کر ڈیٹا کی موبیل ٹریڈین کے امکانات تلاش کرے گا۔

اس سال نیٹ لیبل ٹیکس لینڈ کے کارپوریٹ صارفین کو مارکیٹ میں B2B سلیوٹس ان ہاؤس تیار اور ویلپ کرنے میں پہل کی ہے۔ ان میں سے ایک صل، DART، کو سپیڈ ڈیٹا سروسز کی ضروریات کو پورا کرنے کے لئے ڈیزائن کیا گیا ہے جو کوئی 19 دہائی ہزاری کے دوران خریدایا گیا۔ ڈارٹ کے لئے کمرشل فروخت جنوری 2021 میں شروع کی گئی اور ہم 20-21 کی آخری سہ ماہی سے شروع ہونے والی آمدنی میں کامیابی

اضافے کی پیش گوئی کرتے ہیں۔ وزارت اینجلی کشن کے ساتھ مونیٹنگ کے لئے ایک مکمل ٹیم قائم کی جا رہی ہے جس میں سال مکمل ہونے کی امید ہے اور اسے جون 2021 تک تجارتی فروخت کے لئے دستیاب کر دیا جائے گا۔ یو ایس پی اور اس پروڈکٹ کا سچے حریفوں کو جس حد تک بڑھایا گیا ہے، دو ہمارے دستیاب کو ٹیکنیکل مشترک ڈیٹا کے ذریعے جانچنا کر رہا ہے۔

کوویڈ 19 میں ترسیل کی خدمات میں بھاری نمودار ہوئی، اور ایل بی ایس کی فروخت پر تیز ترین ترسیل کے ورنگل کی اصل قیود کے ساتھ، ایل سال 20-21 کی پہلی ششماہی میں بجٹ کے 310 فیصد سے زیادہ کا مالی حاصل ہوئی۔

ٹی بی ایل ایس ایپ کیلئے مزید مضبوط UI/UX کو بڑھانے اور تحقیق کرنے کے لئے، TPL ٹیکہ ایک تحقیقاتی ایجنسی سے بات کر رہی ہے تاکہ خصوصیت میں اضافہ اور TPL ایپس کے ترقی یافتہ ورژمیں کی رہنمائی کرے۔ ایپ کے اور ہجڑ UI/UX کے ساتھ ایک ایپ سے ویسپ رواں مالی سال کی دوسری ششماہی میں ورژمیں پر ہے۔

مارکیٹ کی بحالی میں زبردست نکلے ظاہر ہے کہ بعد کتنی بحالی اور استحکام کی پیش گوئی کر رہی ہے۔ تنوع، مصنوعات کی جدید طرازی، اور فروخت کی موثر حکمت عملی ترقی کے لئے پیش رو ثابت ہوئی گی۔

b. ٹی بی ایل انشورنس لمیٹڈ

اس عرصے کے دوران، کمپنی نے مجموعی تقریری پر یکم (شمارل وڈ وکفل آپریشنز) گزشتہ سال میں 1,269 ملین روپے کے برعکس 1,537 ملین روپے درج کر دیا، جو گزشتہ سال کے مقابلے 21 فیصد نمو ظاہر کر رہا ہے۔ کوویڈ 19 کے اثرات اس عرصے کے دوران جاری رہے حالانکہ 2020 کی دوسری ششماہی میں کاروبار کے آغاز کے ساتھ ہی، گاڑیوں کی فروخت میں اضافہ ہوا اور اس نے سالانہ سال میں 13 فیصد اضافہ دیکھا دیا ہے۔ موٹر پورٹ فولیو نے گزشتہ سال کی اسی مدت میں 1,078 ملین روپے کے مقابلے موجودہ مدت میں 1,196 ملین روپے GWP درج کر دیا۔ کمپنی کا کاروبار کے دوسرے شعبوں میں بھی اپنے پاؤں جم رہی ہے۔ فائبر پورٹ فولیو نے 118 فیصد نمو یعنی 183 ملین روپے (2019: 84 ملین روپے) درج کر دیا جبکہ صحت کے کاروبار میں 120 فیصد یعنی 108 ملین روپے (2019: 49 ملین روپے) اضافے کی توقع ہے۔ کمپنی نے ٹیکس سے قبل 16 ملین روپے (2019: 55 ملین روپے) پر منافع (نقصان) درج کر دیا، جس میں وڈ وکفل آپریشنز کے نتائج بھی شامل ہیں، جس کی بنیادی وجہ پورٹ فولیو میں صحت کا کاروبار کا گھٹنا جانا ہے۔ صحت کے کاروبار کو ریٹینشن ادھیکر کے طور پر نکھایا گیا ہے تاکہ فلیو چپ کارپوریشن سے فائز اور میرین کے منافع بخش کاروبار میں حصہ لیا جاسکے۔ اس حکمت عملی سے مستقبل کی ترقی میں آسانی ہوگی۔

کمپنی اپنے صارفین کے لئے خدمات کے معیار کو مزید بہتر بنانے کے لئے ڈیجیٹلائزیشن اقدامات پر اپنی توجہ جاری رکھے ہوئے ہے۔ مدت کے دوران، ہم نے اپنے کچھ نمونوں اور ایجنسی کے عمل کو ڈیجیٹل بنانے کے لئے پاکستان کے ایک سرکردہ بینک کے ساتھ معاہدہ کیا ہے۔ ہم نے ڈیجیٹل پلٹ فارم کے ذریعہ اپنی فروخت میں اضافہ کرنے کے لئے ڈیجیٹل پلٹ فارموں پر بھی مذاکرات کئے ہیں۔ اپنے صارف کے تجربے کو مزید بڑھانے کے لئے، ہم نے پرییمیم جمع کرنے سے لے کر آخر تک خود کو عمل کے لئے ڈیجیٹل ایڈجسٹی کے پلٹ فارم کے ساتھ معاہدہ کیا ہے۔ اپنی پیش کش کو متنوع بنانے کے لئے، ہم نے معروف بینکوں کے ساتھ معاہدہ کیا ہے تاکہ وہ اپنے صارفین کو فصل کی انشورنس کی خدمات مہیا کر سکیں اور اس طرح زراعت اور موسمیاتی انشورنس میں ہماری موجودگی میں اضافہ ہوگا ہمارے روایتی تقسیماتی چینل میں برقی ہوتی گہرائی اور ان تمام نئے اقدامات کے ساتھ، ہم مستقبل میں پائیدار منافع بخش نمونی توقع کرتے ہیں۔

مستقبل کا نظریہ

اگرچہ 2020 کے دوران پاکستان کی معیشت کو نمایاں نقصان ہوا ہے، لیکن ہماری کمپنی نے کلک کا مظاہرہ کیا اور اس میں نمایاں نمو بیان کی ہے۔ امریکی وائر کی برابری کے ساتھ ڈیٹا وڈ شروں میں کمی اور استحکام کے ساتھ، معیشت ترقی کی راہ پر گامزن ہو گئی ہے۔ تیسری سہ ماہی 2020 سے موٹروں کی فروخت شروع ہو گئی ہے۔ 2021 کے دوران، ہماری حکمت عملی یہ ہے کہ صارفین کے سفر کو مزید بہتر بنانے کے ساتھ ساتھ پریشل اہلیتوں کو حاصل کرنے کے لئے ڈیجیٹل انفراسٹرکچر میں اپنی سرمایہ کاری کو جاری رکھیں۔ کمپنی اپنے پورٹ فولیو کو متنوع بنانے اور اس کے مارکیٹ شیئر کو بڑھانے کے لئے نئے موٹر سیکشن میں بھی داخل ہو کر ایک ارادہ رکھتی ہے۔ ہمیں یقین ہے کہ ان اقدامات سے کمپنی آنے والے سالوں میں پائیدار ترقی کی راہ کو جاری رکھنے میں مدد دے گی۔

ٹی بی ایل انشورنس لمیٹڈ ("کمپنی") کے بورڈ آف ڈائریکٹرز نے DEG-Deutshr Investitions- und Entwicklungsgesellschaft

("DEG") mbH جو کہ کولون، جرمنی میں KFW گروپ کا ایک مکمل ملکیتی ذیلی، ایک اہم ڈیپنٹ کنٹری انشورنس ہے کے ذریعے رائٹ اجراء کے علاوہ عام حصص کے تازہ اجراء کے طریقے سے کمپنی میں 19.9% تک ایکویٹی شریکیت کی ایکویٹی سرمایہ کاری کی منظوری دی ہے۔

اگرچہ DEG کے ذریعہ قانونی اور مالیاتی واجبات الامامضوب بندی پہلے ہی کی جا چکی ہے، لیکن کمپنی کی انتظامیہ کو معاہدے پر بات چیت اور حتمی شکل دینے کے ساتھ ساتھ مطلوبہ کارپوریٹ اور ریگولیٹری منظوریوں کے حصول کا بھی اختیار حاصل ہے، جو شیئر ہولڈرز کی منظوری، مسابقتی کمیشن آف پاکستان کی منظوری اور ریگولیٹری اور ریگولیٹری کمیشن آف پاکستان کی منظوری جو حاصل کی گئی ہے، تک ہی محدود نہیں ہے۔

ایکویٹی سرمایہ کاری میں 23,325,000 عام حصص کا اجراء شامل ہے، جس میں رائٹ کے طریقے کے علاوہ، ہر ایک -10/ روپے کی فیس قیمت کے حامل، بجٹ DEG -20/- روپے فی حصص کی قیمت پر جس کی مجموعی قیمت -466,500,000/ روپے تک ہے۔"

ٹی بی ایل پراپرٹیز لمیٹڈ

کمپنی کی مجموعی آمدنی سنٹر پرائنٹ بلڈنگ کے فروخت کے معاہدے کے لئے کرایہ داری کے جلدی خاتمے کے لئے کرایہ میں ایڈجسٹمنٹ کی وجہ سے گزشتہ سال کے مقابلے 54.8 ملین روپے کم ہوئی۔ اخراجات پر بہتر کنٹرول کی وجہ سے مجموعی منافع کے مارجن میں بہتری آئی ہے۔ مجموعی طور پر کمپنی نے گزشتہ سال 298 ملین روپے ٹیکس کے بعد منافع کے مقابلے موجود مدت 8.4 ملین روپے ٹیکس کے بعد مجموعی نقصان درج کر لیا ہے۔ منافع میں کمی کے اہم عناصر سرمایہ کاری کی تجدید ادائیگی دوبارہ قیمتوں پر ٹیکس کی کمی ہے جو پچھلے سال کے 307 ملین روپے سے کم ہو کر 9 ملین روپے ہو گیا۔

مشتمل کا نقطہ نظر

سینٹر پرائنٹ پر فروخت کا لین دین جاری ہے اور ہم منصوبے کے مطابق تکمیل کی تمام مطلوبہ شرائط کو پورا کر رہے ہیں۔ زیر جائزہ مدت کے دوران، کمپنی نے زمین کے متعدد افتتاحی رات کی تلاش کے بعد لینڈ بینک کا ایک قسط منتخب کیا ہے۔ مذکورہ زمین ایک جدید انٹر اسٹریچر کے ذریعے ایک ماسٹر پلان کیونٹی کی حیثیت سے تیار کی جاسکتی ہے۔ فی الحال، قانونی اور مالی واجبات کا کام جاری ہے اور ہم توقع کرتے ہیں کہ مارچ 2021 کے اوائل تک فروخت کے معاہدے پر دستخط ہو جائیں گے۔ تکمیل کے بعد اس پیشرفت میں کمپنی کی ترقی یافتہ پورٹ فولیو میں تقریباً 99 ملین مربع فٹ کا اضافہ ہو جائے گا۔ اس کے علاوہ، کمپنی نے متعدد دارالحفاظی کو بھی شارٹ لسٹ کیا ہے جس کی دو اگلی چھ ماہ میں خریداری کرنا چاہتا ہے۔

ہوشنگ کا ایک پریمیم مخلوط استعمال ڈویلپمنٹ پر ویکٹ ٹھہری ڈیزائن مرحلے کے اختتام کے بعد مرحلہ 5 (ہینڈ رستاء رات) کی طرف بڑھ رہا ہے۔ بیرسٹج این اوی موصول ہونے کے بعد ریگولٹری منظوری کا آغاز ہو جائے گا، جو کلک کی طرف سے اطلاقی میں منظور ہونے والے کچھ اوپر ایفک رکوشال کرنے کی وجہ سے توقع سے زیادہ وقت لے گیا ہے۔ اس کے نتیجے میں اب پراجیکٹ کا آغاز جون 2021 میں کرنے کی منصوبہ بندی کی گئی ہے۔

کمپنی نے اپنی مکمل ملکیتی ڈی پینٹی کے توسط سے نومبر 2020 میں کوریگی انڈسٹریل ایریا کراچی میں واقع پلاٹ تعداد 10,002 مربع فٹ کی خریداری کے لئے ایک معاہدہ کیا ہے۔ کمپنی نے 19 فروری 2021 کو معاہدہ وقع دستخط کیا ہے۔ منصوبہ ہے کہ ایک اعلیٰ ٹیکنالوجی پارک تیار کیا جائے جس میں تین باہم منسلک ٹاورز شامل ہوں جس میں دو آفس ٹاورز اور ایک ہوٹل ہوں گے۔ ٹیکنالوجی پارک صوبہ سندھ میں اپنی نوعیت کا پہلا پارک ہوگا، جس میں اعلیٰ درجے کی ٹیکنالوجی کی سہولیات میسر ہوں گی۔ کمپنی نے پہلے ہی برطانیہ کے ڈیزائن کونسلٹنٹ اسکوٹس ایڈ پلانز کو انجیج کیا ہے جو تصوراتی فوٹہیلٹی پر کام کر رہے ہیں جس کے بعد تصوراتی ڈیزائن مرحلے پر عمل کیا جائے گا۔

چونکہ COVID-19 وبا کی تباہی کی وجہ سے پچھلے سال میں سست رومی دیکھنے کے بعد بندہ گاہ کی سرگرمیاں شروع ہو رہی ہیں، لہذا ہم نے لاجسٹک پارک کی ترقی کے لئے اپنے بچے وئی شرائط اداروں کے ساتھ دوبارہ مشغول کیا ہے۔ ہم کوئلہ اسٹوریج کی سہولیات کی طلب میں اضافے اور اس سکیم کو اپنے لاجسٹک پارک کی ڈویلپمنٹ میں شامل کرنے کی چاٹ کر رہے ہیں۔ لہذا، ہم اپنی لاجسٹک سہولیات میں 110 ایکڑ سے 130 ایکڑ تک اضافے کرنے پر غور کر رہے ہیں جو ریفر کالوگوا بھی منسلک ہے۔ فی الحال یہ ٹیم کاروباری مالی امکانات کا جائزہ لے رہی ہے تاکہ جون 2021 تک معتبر فیصلے تک پہنچ سکے۔

d. ٹی بی ایل انشورنس لمیٹڈ

سرمایہ کے دوران کمپنی نے ٹی بی ایل انشورنس لمیٹڈ میں اچھی کارکردگی کا مظاہرہ کیا۔ 31 دسمبر، 2020 کو ختم ہونے والی 2020-21 کی پہلی ششماہی کے دوران مجموعی تحریری پریمیم (ٹی بی ڈی بیوٹی) 588 ملین روپے اور پیرا جو 2019 کی اسی مدت میں 437 ملین روپے تھا جو کہ 35 فیصد بہتر ہوا ہے۔ وبائی بیماری کی وجہ سے، چند کمپنیاں نے اپنے پرمیوم پر ریٹرن کو معطل کر دیا۔ تاہم، TPL انشورنس کے پرمیوم پر ریٹرن جاری رہے۔ کمپنی کے آپریشنل ماڈل اور سسٹم کی کلچ جس نے ہمارے کلائنٹس کے لئے خدمات کو یقینی بنانے کے لئے ٹیم کو گھر سے اور کمپنیٹ ریویو کی ذریعے دوبارہ جاری رکھنے کی اجازت دی ہے۔

سال کے دوران، کارپوریٹ بزنس کا پریمیم 461 ملین روپے اور ریشیل کاروبار سے 127 ملین روپے جبکہ 2019 کی تقابلی مدت میں بائسٹریب 38 ملین روپے اور 399 ملین روپے تھا۔ کارپوریٹ کاروبار میں 16 فیصد اور ریشیل کاروبار میں 22 فیصد بائسٹریب اضافہ ہوا ہے۔

کمپنی کے کلائنٹ لائن آف بزنس نے مجموعی پریمیم ریویو میں 17 فیصد حصہ شامل کیا ہے اور ہم توقع کر رہے ہیں کہ ریشیل اور کارپوریٹ سیکٹر میں شریعہ پر مبنی کلائنٹ سلیوشن کی موردنی ضرورت کی بدولت آئندہ سال میں کلائنٹ لائن آف بزنس سے شراکت میں اضافہ ہوگا۔

کمپنی نے اس عرصے کے دوران کل 39 ملین روپے صحت اور زندگی کے ٹیکس میں ادا کئے، جس میں صحت کے ٹیکس 261 ملین روپے اور لائف انشورنس ٹیکس 87 ملین روپے

اس مدت کے دوران کمپنی نے سولوشنیں اور دیگر تکنیکل کی ضروریات کو پورا کرنے کے لئے ٹی ٹی ایل کارپوریشن لمیٹڈ کو 10 روپے فی شیئر کے حساب سے 12.5 ملین رائٹ شیئرز جاری کئے۔

کمپنی کے پاس Hannover Re اس کی بائری انشورنس کا بندوبست ہے جسے اسٹینڈرڈ اینڈ پورڈز کی طرف سے "AA" درجہ بندی سے نوازا گیا ہے۔ انتظامیہ کو یقین ہے کہ انشورنس سپورٹ کمپنی کی انڈر رائٹنگ صلاحیت کو خطرہ اور گہرائی کی تنوع فراہم کرتی ہے۔

کمپنی نے PACRA کی طرف سے کمپنی کی A- (سنگل اے) مائٹس) کی IFS (انشورنس فیضل سٹریٹج) کی درجہ بندی کو برقرار رکھا ہوا ہے۔

سال کے لئے ٹیکس کے بعد نقصان 254.7 ملین روپے (184.9: 2019 ملین روپے) تھا۔ اہم شرائط داروں میں صحت اور زندگی کے کاروبار کے لئے خطرہ یعنی سالیوشی مارجن کی تشکیل کے ساتھ ساتھ زندگی اور صحت کی انشورنس کی کارروائیوں کے آغاز اور اس سے وابستہ اخراجات شامل ہیں۔ موجودہ معاشی ماحول میں اور آپریٹنگ اخراجات میں حالیہ اضافے کے ساتھ، کمپنی کو احساس ہے کہ اپنے اہم لاگت کے مراکز پر مستقل طور پر جائزہ لینا پڑتا ہے اور کاروباری/آپریٹنگ حکمت عملیوں کو دوبارہ بحال کرنا پڑتا ہے۔

وبائی مرض کے دوران، بزنس سلسلہ پروگرام (بی بی پی) عمل میں آیا، اور کاروباری سلسلہ اور بغیر کسی کام کے مکمل کو یقینی بنانے کے لئے تمام محکموں کی بنیادی ٹیم "گھر سے کام" کے شیڈول میں چلی گئی۔ حادثے اور صحت کے گھبرے کے لئے کمپنی کا منظوری مرکز، گھبرے پر کارروائی کے لئے، گھبرے کو منظور کرنے والی ٹیم اپنے گھروں سے چوبیس گھنٹے کام کرتی رہی ہے۔ کمپنی کی پوری ایچ آر ٹیم کے ساتھ ساتھ بیرونی اسٹیک ہولڈرز کی صحت اور حفاظت کو یقینی بنانے کے لئے، ویڈیو/آڈیو کاغذ رنگ سہولیات کا استعمال کرتے ہوئے تمام داخلی اور خارجی اجلاس عملی طور پر منعقد کئے جا رہے ہیں۔ پالیسی رکھنے والوں کے لئے، کمپنی نے پریمیم ادا کیگیوں کے لئے رعایتی مدت میں توسیع بھی کی ہے، تاکہ ان کی پالیسیوں کو نافذ کرنے کے قابل بنایا جاسکے۔

مستقبل کا نقطہ نظر

آگے COVID-19 وبائی بیماری کے کاروبار اور معیشت کے مختلف پہلوؤں پر پائے جانے والے امکانی اثرات کے بارے میں اندازہ لگانا قابل اذیت ہے، کمپنی مارکیٹ کی صورتحال پر گہری نظر رکھے ہوئے ہے اور اس وبائی بیماری کے بعد دور کے لئے تیاری ہو رہی ہے۔ سال 2020 پچھلے سالوں کے برعکس بہت ہی مشکل سال رہا ہے، اور ہم اپنے تمام اسٹیک ہولڈرز کو اپنی پوری وابستگی کا یقین دلاتے ہیں۔

لائف انشورنس صنعت کو مختلف چیلنجز کا سامنا ہے، ان میں سب سے اہم زندگی اور صحت کی انشورنس کے کاروبار کے ساتھ ساتھ انشورنس ایجنسیوں کے کمیشن پر بھی صوبائی سیلز ٹیکس لگانا ہے۔ پاکستان جیسے ملک میں، جو دنیا میں سب سے کم انشورنس دخول میں سے ایک ہے، انشورنس کیکڑ کی ترقی کے لئے حکومت کی مدد دخول بڑھانے اور موجودہ مسائل کو حل کرنے میں کلیدی کردار ادا کرے گی۔

مارکیٹ کی ترقی کے نقطہ نظر سے، اس سے پہلے بینک انشورنس سیکڑ سے آنے والی اہم قوم کے ساتھ، بینکوں کی طرف سے کوویڈ 19 سے متعلق کئے گئے اقدامات سے لائف انشورنس کے شعبے کو بری طرح متاثر کیا گیا ہے۔ اس شعبے کی افزائش زندگی کے کاروبار میں شامل خطے وبائی بیماری سے وابستہ پابندیوں کی وجہ سے کافی غور کر رہے ہیں۔ پالیسی کی شرح میں اچانک کمی مارچ 2020 تک تقریباً 57.5 فی بی ایس، بیر، کنڈیگان کی سرمایہ کاری کی آمدنی نے بھی خاصا فائدہ اٹھایا ہے۔

ٹی ٹی ایل لائف، بینکنگ سلیوشن میں فرنٹ رنر ہونے کے باطنے، مستقبل مارکیٹ کی تقسیم کے ماڈل کو فائدہ مند بنانے کے لئے مثالی حیثیت رکھتا ہے۔ ڈیجیٹل پلٹ فارم کی جگہ پر اب مارکیٹ میں جارحانہ حکمت عملیوں پر توجہ دی جائے گی اور بیر-لیک سلیوشن کے بارے آگاہی میں اضافہ ہوگا۔

کاروباری خوردہ لائن کے لئے، کمپنی B2B شرائط داری اور اس کے ڈیجیٹل اثرات کو بڑھانے پر توجہ دے گی اور ڈیجیٹل پلٹ فارم کے ساتھ شرائط کی تلاش کرے گی جو تیز ترین دخول کے ساتھ ساتھ خطرے میں تنوع کو بھی قابل بنائے گی۔

کارپوریٹ کاروبار داخلی درجے کے صارفین کے تجربے کی فراہمی اور بینک سلیوشن اور ٹاپ لائن سروس ڈیوری کے ذریعے پورٹ فولیو میں اضافہ پر توجہ مرکوز رکھے گا۔ مصنوعات، خدمات اور انٹر ایکٹ فارم میں مستقبل ارتقاء کا مطلب ہے کہ، ٹی ٹی ایل لائف نے خود کو موجودہ انشورنس پلیئرز کے کلب میں شامل کرنے کی حیثیت حاصل کر لی ہے۔ اس کی سٹرکچرل اور ٹی ٹی ایل کارپوریشن، ہولڈنگ کمپنی اور انتظامیہ کی مدد اور سخت محنت سے امید کی جارہی ہے کہ ٹی ٹی ایل لائف مستقبل میں کامیابی کی مزید سطیوں حاصل کرے گی۔

۳۔ ٹی بی ایل ای ویٹر

سہ ماہی کے دوران، ٹی بی ایل ای ویٹر زرخری کی تلاش، سرمایہ کاری کے مواقع کی تلاش، اور اسٹارٹ اپ انکوبسٹم کے کلیدی اسٹیک ہولڈرز کے ساتھ اسٹریٹجک شراکت داری کو فروغ دینے اور موجودہ پورٹ فولیو کمپنیوں میں اپنی شراکت میں توسیع کے لئے مستحکم رہی ہے۔

کمپنی کے لئے مالی سال 21 کی Q2 میں سب سے اہم کامیابی نے پاکستان کے ٹایمز 1 شروں میں قومی انکوبیشن مراکز (NICs) کے تین چھپڑے کے ساتھ معاہدہ کی یادداشت (ایم او یو) پر دستخط کیے ہیں۔ ایم او یو ٹی بی ایل ای ویٹر، ٹی بی ایل زرخر اور این آئی کے مابین حالیہ اقدام یعنی این آئی میں ابھرتی ہوئی اسٹارٹ اپ کے لئے ٹی بی ایل زرخر کے ذریعہ فری لوشن سیزنروس (ایل بی ایس) کرڈٹ پروگرام کے معاہدہ پر دستخط ہوئے۔ اسٹارٹ اپس نے ملنے والی رائے قابل ذکر تھی اور این آئی کی کراچی چھپڑے کے تین اسٹارٹ اپ نے مذکورہ پروگرام میں سائن اپ کرنے میں دلچسپی ظاہر کی ہے۔

کمپنی کی پوزیشننگ کو مزید مستحکم کرنے کے لئے، اس ٹیم نے دو کانفرنسوں میں حصہ لیا یعنی 021 ڈسرپٹ 2020 اور انوویشن منیجنگ جس میں بیلوویٹ I/O اور فیضل انکوبیشن سنٹر۔ کراچی چھپڑے میں کانفرنسوں نے مقامی اسٹارٹ اپ باحوالیاتی نظام کی نمائش کی اور انہیں مقامی اور بین الاقوامی سرمایہ کاروں کی حد سے منسلک کیا۔ فوکس ایریا سرمایہ کاری کے مواقع کی تشخیص ہیں، جس کے تحت مینجمنٹ نے ڈیجیٹل اور ایگزیٹو، ای ٹیکنالوجی، ای کامرس اور لاجسٹکس کی جگہ پر کام کرنے والے بہت سارے منافع بخش اسٹارٹ اپس کی نشاندہی اور اس کو شراکت لیٹ۔ سڈو، پیر وعات COVID-19 واپائی بیماری کے نتیجے میں خرابیوں کے روپے میں کٹ کر رہی ہیں۔

ان سرگرمیوں کے علاوہ، مینجمنٹ نے پورٹ فولیو کمپنیوں کی کارکردگی پر متحرک طور پر نگرانی کی، جن میں سے دو نے ٹیلوٹاک اور رائڈر جو کو جاری رکھا۔

پاکستان کے پہلے ہوم گراؤنڈ میٹنگ پلیٹ فارم، ٹیلوٹاک نے منفرد فعال صارفین میں 50 فیصد کا نمایاں اضافہ ریکارڈ کیا، اس کے ساتھ چوکی بار صارفین کے لئے سائن اپ فریشن کو ختم کرنے اور ٹی بی ایل ای ویٹر کے اجراء کی وجہ سے چھپڑے سہ ماہی سے مارکیٹنگ کے اخراجات میں صفر اضافہ ہوا ہے۔ مزید، اس منصوبے نے اپنے ٹیلوٹاک ایگزیکٹو ایگزیکٹو کو اپ گریڈ کیا، جس کے تحت اس نے مضمولات کے لئے اے آئی انجینئر تیار کیا، اپنے ایپ کو ماڈرو سے پہلے بننے کے لئے دوبارہ تیار کیا اور اپنی کلاؤڈ میٹنگ اور اسٹوریج کی اہلیت کو بڑھایا۔ آج تک کمپنی کی طرف سے اس منصوبے میں سرمایہ کاری کے تعاون میں 4.9 گنا کی قدر حاصل کی گئی ہے۔ ٹیلوٹاک نے مالی سال 21 کی دوسری ششماہی میں فنڈ ریزنگ کرنے کے ہدف کے ساتھ سہ ماہی کا اختتام کیا۔ اس کارادہ ہے کہ آریٹھل، جیکنا لوجی اور سکیو رٹی جیٹر شرف کے لئے برج رائڈر میں 15 ملین ڈالر کی تشخیص پر 3 ملین ڈالر کی سرمایہ کاری کو محفوظ بنائے۔ کمپنی شراکت کے لئے فالو اپ سرمایہ کاری کے مواقع کا جائزہ لے رہی ہے۔

شروع سے آخر تک ڈیجیٹل لاجسٹکس حل فراہم کرنے والے رائڈر نے کچھ اہم کارنامے سرانجام دیے ہیں، جن میں ویٹری ہاؤس اور فرنیچر آفس میں توسیع اور نومبر کے مہینے میں درازیل سے بڑے پیمانے پر تیل کے اڈا شامل ہیں۔ اس منصوبے میں چھپڑے سہ ماہی سے ٹاپ لائن میں 69 فیصد کا اضافہ ریکارڈ کیا گیا۔ کارکردگی کی دیگر جھلکیاں فروخت حجم میں 10 فیصد کی نمو (ماہانہ بنیاد پر) اور چھپڑے سہ ماہی میں تریل کی کامیابی کا تناسب 90 فیصد سے 95 فیصد ہے۔ آج تک کمپنی کی طرف سے اس منصوبے میں سرمایہ کاری کی 3.2 گنا قدر میں اضافہ دیکھا گیا ہے۔ آگے بڑھتے ہوئے رائڈر 220 ملین روپے کی قبل از رقم تشخیص پر 68.5 ملین روپے تک بڑھانے کے لئے مالی سال 21 کی تیسری سہ ماہی میں فالو اپ فنڈنگ کے سلسلے میں لگ گیا ہے۔ فنڈ زکو پورس ایپلیکیشن پر گرو انجنگ انٹرفیس (API) حل کے اجراء اور مزید ویٹری ہاؤس میں توسیع کے لئے تریل کے اڈا کی ترقی بڑھتی ہوئی مقدار کو پورا کرنے کے لئے استعمال کیا جائے گا۔ کمپنی شراکت کے لئے فالو اپ سرمایہ کاری کے مواقع کا جائزہ لے رہی ہے۔

کرلو کمپیر کے خواہ سے، جو ماہیاتی مصنوعات کی قیمتوں میں اضافے کا ایک آسان لائن پلیٹ فارم ہے، ٹی بی ایل ای ویٹر نے ایک مقامی پاکستان کے سازگار معاشی اور ڈیجیٹل ماحول کی وجہ سے اس کی بحالی کے لئے اس منصوبے کے انتظامی کنٹرول کو حاصل کرنے کے لئے ممکنہ اختیارات کا جائزہ لے رہا ہے۔

آگے بڑھتے ہوئے، انتظامیہ کا مقصد مقامی ابھرتی ہوئی اسٹارٹ اپس کا مشاہدہ کرنا ہے جو نمونے کے امکانات کو ظاہر کرتا ہے اور کلیدی اسٹیک ہولڈرز کے ساتھ اسٹریٹجک شراکت داری کا ارتکاب کر کے مقامی باحوالیاتی نظام کے لئے اپنی حمایت کو مزید تقویت بخشتا ہے۔ بہر حال، ٹی بی ایل ای ویٹر زرخری سال 21 کے Q3 کے متوقع تحفیض والے فنڈنگ رائڈر میں حصہ لے کر اپنی پورٹ فولیو کمپنیوں کی مستقل مدد کرے گی۔

۴۔ ٹی بی ایل سکیورٹی سروسز (پرائیویٹ) لمیٹڈ

فزیکل گاؤڈ کی دیکھ بھال کے کاروبار میں مصروف ٹی بی ایل سکیورٹی سروسز (پرائیویٹ) لمیٹڈ کو گذشتہ 6 مہینوں میں کوویڈ کی گرفت کے باعث مشکلات کا سامنا کرنا پڑا اور بنیادی طور پر موجودہ کاروبار کو برقرار رکھنے پر توجہ مرکوز رکھی۔ اسی مدت کے مقابلے میں کمپنی کی مئی 7 فیصد تھی جس پر سال کی دوسری ششماہی میں قابو پالیا جائے گا۔

مستقبل کا نقطہ نظر

کوویڈ 19 نے سکیورٹی کے کاروبار کو بہت سارے چیلنجز دوڑا دیا، ان میں ایک بیماری کے پھیلاؤ کے خدشہ کی وجہ سے حفاظتی گاؤڈ کی خدمات حاصل کرنے کے لئے کٹاوت کی طرف سے چیلنجز بہت تھیں۔ انتظامیہ نے منصوبہ بندی کے آغاز تاریخ سے پہلے سے زیادہ کاروبار کو بڑھانے میں مدد کے لئے مزید ریویو سیکٹرس کا آغاز کیا ہے۔ کمپنی کو اب سکیورٹی کی تمام

خدمات کے لئے پی پی اے (پاکستان بینکنگ ایسوسی ایشن) کے ساتھ شامل کر لیا گیا ہے۔ ہم تجارتی بینکوں سے خاطر خواہ کاروبار حاصل ہونے میں پُر امید ہیں۔
 ہمارے پاس تجارتی اور رہائشی منصوبوں، فیکٹریوں اور مالز کے لئے الیکٹرانک حفاظتی حل شروع کرنے کا منصوبہ ہے۔
 کچنی الارم سسٹم متعارف کروانے کے عمل میں ہے اور اس میں متوقع اہم کلینل بینکوں، تجارتی کاروباری یونٹوں، شاہجنگ مالز اور رہائشی منصوبے شامل ہیں۔

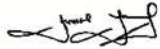
4۔ کریڈٹ ریٹنگ

پاکستان کریڈٹ ریٹنگ ایجنسی لمیٹڈ (PACRA) نے پی پی ایل کارپوریشن لمیٹڈ کو طویل مدتی ایسٹیٹی کی درجہ بندی "اے" (سنگل اے) اور قلیل مدتی ریٹنگ کی درجہ بندی "اے 1" (اے ون) تفویض کی ہے۔ یہ درجہ بندی مستحکم آؤٹ لک اور اعلیٰ کریڈٹ کے معیار کی نشاندہی کرتی ہے۔

اظہار تشکر

ہم کچنی کے شیئر ہولڈرز کا کچنی پراجیکٹ کا شکریہ ادا کرتے ہیں۔ ہم سیکورٹیز اینڈ ایکسچینج کمیشن آف پاکستان، فیڈرل بورڈ آف ریونیو اور پاکستان اسٹاک ایکسچینج کی طرف سے فراہم کردہ قابل قدر حمایت اور رہنمائی کو بھی سراہتے ہیں۔ ہم کارپوریٹ مقاصد کے حصول میں ملازمین، اسٹریٹجک شرکاء، وینڈرز، پمپلائرز اور صارفین کی خاصانہ حمایت کا بھی شکریہ ادا کرتے ہیں۔

مختار بوریڈ آف ڈائریکٹرز



جیل یوسف (ایس ایس ٹی)

ڈائریکٹر



علی جمیل

چیف ایگزیکٹو آفیسر

INDEPENDENT AUDITORS' REVIEW REPORT

To the members of TPL Corp Limited

Report on review of Interim Financial Statements

Introduction

We have reviewed the accompanying condensed interim statement of financial position of **TPL Corp Limited** as at **31 December 2020** and the related condensed interim statement of profit or loss and other comprehensive income, condensed interim statement of changes in equity, and condensed interim statement of cash flows, and notes to the financial statements for the six-month period then ended (here-in-after referred to as the "interim financial statements"). Management is responsible for the preparation and presentation of this interim financial statements in accordance with accounting and reporting standards as applicable in Pakistan for interim financial reporting. Our responsibility is to express a conclusion on these financial statements based on our review. The figures of the condensed interim statement of profit or loss and other comprehensive income for the three months ended 31 December 2020 and 2019 have not been reviewed, as we are required to review only the cumulative figures for the six-month period ended 31 December 2020.


Scope of Review

We conducted our review in accordance with International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial statements is not prepared, in all material respects, in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting.

The engagement partner on the audit resulting in this independent auditors' review report is **Mr. Arif Nazeer**.



Chartered Accountants

Place: Karachi

Date: February 26, 2021

STANDALONE CONDENSED INTERIM FINANCIAL STATEMENT



CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UN-AUDITED)

AS AT DECEMBER 31, 2020

		December 31, 2020 (Un-audited)	June 30, 2020 (Audited)
	Note	(Rupees)	(Rupees)
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	5	3,172,587	1,336,377
Intangible assets		177,220	360,556
Long-term investments	6	5,516,354,589	4,706,994,606
		5,519,704,396	4,708,691,539
CURRENT ASSETS			
Advances		34,249,280	28,452,300
Trade deposits and prepayments		1,454,948	100,000
Interest accrued	7.	8,576,544	6,457,582
Due from related parties	8.	146,093,413	104,645,416
Taxation - net		7,913,225	6,731,147
Cash and bank balances	9.	17,994,342	5,307,238
		216,281,752	151,693,683
TOTAL ASSETS		5,735,986,148	4,860,385,222
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Share capital			
Authorised			
330,000,000 (June 30, 2020: 330,000,000) ordinary shares of Rs. 10/-		3,300,000,000	3,300,000,000
Issued, subscribed and paid-up capital		2,672,977,630	2,672,977,630
Capital reserve		60,855,762	60,855,762
Revenue reserve		(445,691,341)	(300,342,044)
Other component of equity		1,001,864,040	397,080,356
		3,290,006,091	2,830,571,704
NON-CURRENT LIABILITIES			
Long-term financing		51,804,297	22,009,291
Government grant		2,396,598	940,087
		54,200,895	22,949,378
CURRENT LIABILITIES			
Trade and other payables	10.	292,100,867	48,036,704
Accrued mark-up	11.	357,320,615	274,075,532
Short-term financing	12.	945,000,000	150,000,000
Current portion of non-current liabilities		50,235,178	9,981,731
Due to related parties	13.	742,392,919	1,520,040,590
Unclaimed dividend		1,729,583	1,729,583
Unpaid dividend		3,000,000	3,000,000
		2,391,779,162	2,006,864,140
CONTINGENCIES AND COMMITMENTS	14.		
TOTAL EQUITY AND LIABILITIES		5,735,986,148	4,860,385,222

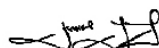
The annexed notes from 1 to 19 form an integral part of these condensed interim financial statements.



Chief Financial Officer



Chief Executive Officer



Director

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

FOR THE HALF YEAR ENDED DECEMBER 31, 2020

		Half year ended		Quarter ended	
		December 31, 2020	December 31, 2019	December 31, 2020	December 31, 2019
Note		----- (Rupees) -----		----- (Rupees) -----	
Dividend income		-	-	-	-
Administrative expenses		(60,703,943)	(63,252,726)	(30,781,937)	(38,936,487)
Operating (loss) / profit		(60,703,943)	(63,252,726)	(30,781,937)	(38,936,487)
Finance costs	15.	(89,505,206)	(191,626,538)	(44,696,948)	(99,493,612)
Other income		4,859,852	2,654,917	2,914,548	1,409,681
Loss before taxation		(145,349,297)	(252,224,347)	(72,564,337)	(137,020,418)
Taxation	16.	-	-	-	-
Loss for the period		(145,349,297)	(252,224,347)	(72,564,337)	(137,020,418)
Other comprehensive income					
Other comprehensive income not to be reclassified to profit or loss in subsequent periods, net of tax					
Fair value gain / (loss) on equity instruments designated at fair value through other					
Total comprehensive income / (loss)	6.5	604,783,684	273,725,702	(152,661,720)	97,664,871
Total comprehensive income / (loss) for the period		459,434,387	21,501,355	(225,226,057)	(39,355,547)
Loss per share - Basic and diluted		(0.54)	(0.94)	(0.27)	(0.51)

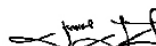
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Chief Financial Officer



Chief Executive Officer



Director



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

FOR THE HALF YEAR ENDED DECEMBER 31, 2020

	Issued, subscribed and paid-up capital	Capital reserve - reserves created under Scheme of Arrangement	Revenue reserve - unappropriated profits / (losses)	Other component of equity Fair value reserve of financial assets designated at FVTOCI	Total equity
	----- (Rupees) -----				
Balance as at July 01, 2019	2,672,977,630	60,855,762	7,906,620	798,550,090	3,540,290,102
Transfer of fair value reserve of equity instruments designated at FVTOCI	-	-	112,043,788	(112,043,788)	-
Loss for the period	-	-	(252,224,347)	-	(252,224,347)
Other comprehensive income for the period, net of tax	-	-	-	273,725,702	273,725,702
Total comprehensive (loss) / income for the period	-	-	(252,224,347)	273,725,702	21,501,355
Balance as at December 31, 2019	<u>2,672,977,630</u>	<u>60,855,762</u>	<u>(132,273,939)</u>	<u>960,232,004</u>	<u>3,561,791,457</u>
Balance as at July 01, 2020	2,672,977,630	60,855,762	(300,342,044)	397,080,356	2,830,571,704
Loss for the period	-	-	(145,349,297)	-	(145,349,297)
Other comprehensive income for the period, net of tax	-	-	-	604,783,684	604,783,684
Total comprehensive (loss) / income for the period	-	-	(145,349,297)	604,783,684	459,434,387
Balance as at December 31, 2020	<u>2,672,977,630</u>	<u>60,855,762</u>	<u>(445,691,341)</u>	<u>1,001,864,040</u>	<u>3,290,006,091</u>

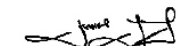
The annexed notes from 1 to 19 form an integral part of these condensed interim financial statements.



Chief Financial Officer



Chief Executive Officer



Director

CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)

FOR THE HALF YEAR ENDED DECEMBER 31, 2020

		Half year ended	
		December 31, 2020	December 31, 2019
		(Rupees) -----	
CASH FLOWS FROM OPERATING ACTIVITIES			
Loss before taxation		(145,349,297)	(252,224,347)
Adjustment for non-cash charges and other items:			
Depreciation		610,551	183,333
Amortisation		183,336	248,028
Finance costs		89,505,206	191,626,538
Deferred income		2,697,788	-
		92,996,881	192,057,899
Operating loss before working capital changes		(52,352,416)	(60,166,448)
(Increase) / decrease in current assets			
Advances		(5,796,980)	1,365,398
Trade deposits and prepayments		(1,354,948)	-
Interest accrued		(2,118,962)	(2,600,343)
Due from related parties		(41,447,997)	(339,653,606)
		(50,718,887)	(340,888,551)
(Decrease) / increase in current liabilities			
Trade and other payables		39,487,863	12,769,115
Due to related parties		(777,647,671)	74,292,979
		(738,159,808)	87,062,094
Cash flows used in from operations		(841,231,111)	(313,992,905)
Payments for:			
Finance costs		(6,260,123)	(110,474,900)
Income taxes (net)		(1,182,077)	-
		(7,442,200)	(110,474,900)
Net cashflows used in from operating activities		(848,673,311)	(424,467,805)
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of property, plant and equipment	5	(2,446,761)	(301,000)
Purchase of investments:			
- TPL Logistics (Private) Limited		-	(3,293,170)
- TPL Life Insurance Limited		-	(200,000,000)
Sales proceeds from disposal of investment in TPL Insurance Limited		-	462,580,400
Net cashflows (used in) / generated from investing activities		(2,446,761)	258,986,230
CASH FLOWS FROM FINANCING ACTIVITIES			
Long-term financing - net		68,807,176	(400,000,000)
Short-term financing - net		795,000,000	561,649,764
Net cashflows generated from financing activities		863,807,176	161,649,764
Net increase / (decrease) in cash and cash equivalents		12,687,104	(3,831,811)
Cash and cash equivalents at the beginning of the period		5,307,238	7,393,912
Cash and cash equivalents at the end of the period		17,994,342	3,562,101

*No non-cash item is included in investing and financing activities.

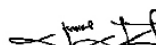
The annexed notes from 1 to 19 form an integral part of these condensed interim financial statements.



Chief Financial Officer



Chief Executive Officer



Director



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

FOR THE HALF YEAR ENDED DECEMBER 31, 2020

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 effective from July 16, 2012. The name of the Company was changed to TPL Corp Limited effective from November 24, 2017. 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 166,830,401 (June 30, 2020: 166,830,401) ordinary shares of the Company representing 62.41 percent (June 30, 2020: 62.41 percent) shareholding as of the reporting date.
- 1.3.** 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:

	December 31, 2020	June 30, 2020
Subsidiaries		
a) TPL Insurance Limited [TPLI]	73.38	73.38
b) TPL Properties Limited [TPLP]	34.81	29.62
- TPL Property Management (Pvt.) Limited (sub-subsidiary) [TPL PM]	*34.81	*29.62
- TPL Logistic Park (Pvt.) Limited (sub-subsidiary) [TPL LP]	*34.81	*29.62
- HKC Limited (sub-subsidiary) [HKC]	*34.81	*29.62
- G-18 (Private) Limited (sub-subsidiary) [G-18]	*34.81	*29.62
- TPL REIT Management Company Limited (sub-subsidiary) [TPL REIT]	*34.81	*29.62
c) TPL Life Insurance Limited [TPLL]	85.28	83.75
d) TPL Trakker Limited [TPLT]	64.32	100
- Trakker Middle East LLC [(sub-subsidiary) 2019: associate] [TME]	**50	**29
e) TPL Security Services (Private) Limited [TPLSS]	99.9	99.9

* Represents direct holding of TPLP as at the reporting date

** Represents direct holding of TPLT as at the reporting date by virtue of which it becomes indirect subsidiary of the Company from associates during the period

1.4 Impact of COVID -19 Pandemic

The outbreak of the Novel Coronavirus (COVID-19) has disrupted commercial and economic activities all around the world and has impacted almost every organization and industry. The Company is not materially impacted by COVID -19 pandemic due to lockdown situation around the region because of the nature of Company's business to make equity investments in group and other companies. However, during the period the Company has not received any dividend income from its investment in subsidiaries and other companies

2. STATEMENT OF COMPLIANCE

These condensed interim financial statements of the Company for the half year ended December 31, 2020 have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting. The accounting and reporting standards as applicable in Pakistan for interim financial reporting comprise of International Accounting Standard (IAS) - 34, 'Interim 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 HALF YEAR ENDED DECEMBER 31, 2020

3. BASIS OF PREPARATION

- 3.1.** These condensed interim financial statements are un-audited but subject to limited scope review by the auditors 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, 2020.
- 3.2.** The figures of the condensed interim statement of profit or loss and other comprehensive income for the quarter ended December 31, 2020 and December 31, 2019 and notes forming part thereof have not been reviewed by the auditors of the Company, as they have reviewed the cumulative figures for the half year ended December 31, 2020 and December 31, 2019.
- 3.3.** The preparation of these condensed interim financial statements require management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates. In preparing these condensed interim financial statements, the significant judgements made by the management in applying the Company's accounting policies and areas where assumptions and estimates are significant are same as those applied to the annual financial statements (unconsolidated) of the Company as at and for the year ended June 30, 2020. The Company's financial risk management objectives and policies are also consistent with those disclosed in the annual financial statements (unconsolidated) of the Company as at and for the year ended June 30, 2020.
- 3.4.** These condensed interim financial statements is presented in Pakistan Rupees which is also the Company's functional currency and all financial information presented has been rounded off to the nearest rupees, otherwise stated.

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, 2020, except for the adoption of the new / amended standards, interpretations and improvements to IFRSs by the Company, which became effective for the current period:

Standards, interpretations and improvements

- IFRS 3: Definition of a Business (Amendments)
- IFRS 9 / IAS 39 / IFRS 7: Prepayment Features with Negative Compensation (Amendments)
- IAS 1/ IAS 8: Definition of Material (Amendments)
- Conceptual Framework for Financial Reporting issued in March 2018

The adoption of the above standards, amendments and improvements to accounting standards did not have any material effect on the Company's unconsolidated condensed interim financial statements.



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

FOR THE HALF YEAR ENDED DECEMBER 31, 2020

		December 31, 2020 (Un-audited)	June 30, 2020 (Audited)
	Note	----- (Rupees) -----	-----
5. PROPERTY, PLANT AND EQUIPMENT			
Operating fixed assets		3,172,587	1,336,377
The movement in operating fixed assets during the period / year are as follows:			
Opening balance - at written down value (WDV)		1,336,377	1,109,847
Addition during the period / year	5.1.1	2,446,761	769,363
Depreciation charge for the period / year		(610,551)	(542,833)
Closing balance - at WDV		3,172,587	1,336,377
5.1.1. Addition during the period / year are as follows:			
Laptops		1,822,961	741,400
Mobile phones		182,300	-
Electrical equipment		441,500	27,963
		2,446,761	769,363
		December 31, 2020 (Un-audited)	June 30, 2020 (Audited)
	Note	----- (Rupees) -----	-----
6. LONG-TERM INVESTMENTS			
Investment designated at FVTOCI			
Subsidiary companies:			
<i>Quoted Subsidiaries</i>			
- TPL Insurance Limited [TPLI]	6.1	2,086,252,828	1,515,271,120
- TPL Properties Limited [TPLP]	6.2	1,060,984,246	504,201,298
- TPL Trakker Limited [TPLT]	6.3	1,222,492,268	1,445,307,036
		4,369,729,342	3,464,779,454
<i>Unquoted subsidiaries</i>			
- TPL Life Insurance Limited [TPLL]	6.4	1,041,301,879	1,132,447,114
- TPL Security Services (Private) Limited [TPLSS]		101,874,291	106,318,961
		1,143,176,170	1,238,766,075
		5,512,905,512	4,703,545,529
Others:			
TPL Logistics (Private) Limited [TPL Logistics]		3,449,077	3,449,077
TPL Tech Pakistan (Private) Limited [TPL Tech]		-	-
		3,449,077	3,449,077
	6.5	5,516,354,589	4,706,994,606

FOR THE HALF YEAR ENDED DECEMBER 31, 2020

- | December 31,
2020 | June 30,
2020 |
|----------------------|------------------|
| (Un-audited) | (Audited) |
| ----- | ----- |
| (Rupees) | |

Due from Related parties - others
- TPL E-Ventures (Private) Limited

8.576.544	6.457.582
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- TPL Properties Limited [TPLP]
- TPL Life Insurance Limited [TPLL]
- TPL Security Services (Private) Limited [TPLSS]

-	4,531,886
45,079,066	6,067,158
58,284,052	51,316,077
103,363,118	61,915,121
42,245,034	42,245,034
485,261	485,261
146,093,413	104,645,416

- TPL E-Ventures (Pvt.) Limited (TPLE)
- TPL Tech Pakistan (Private) Limited [TPL Tech]

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

FOR THE HALF YEAR ENDED DECEMBER 31, 2020

		December 31, 2020 (Un-audited)	June 30, 2020 (Audited)
		----- (Rupees) -----	
9. CASH AND BANK BALANCES	Note		
At banks in:			
- current accounts		16,370,773	5,013,158
- saving accounts		1,623,569	294,080
		<u>17,994,342</u>	<u>5,307,238</u>
10. TRADE AND OTHER PAYABLES			
Creditors - non trade		15,840,805	15,989,496
Salaries payable		36,942,754	19,437,880
Accrued liabilities		5,032,596	6,404,970
Withholding tax payable		27,437,186	6,037,784
Sales tax payable		401,493	166,574
Book overdraft		1,869,733	-
Other payables	10.1	204,576,300	-
		<u>292,100,867</u>	<u>48,036,704</u>

10.1 Represents amount payable to brokerage house on account of 17 million ordinary shares of TPL Properties purchased during the period (note 6.2).

		December 31, 2020 (Un-audited)	June 30, 2020 (Audited)
		----- (Rupees) -----	
11. ACCRUED MARK-UP	Note		
Accrued mark-up on:			
- long-term financing		791,806	237,412
- short-term financing		4,882,796	-
- due to related parties		351,646,013	273,838,120
		<u>357,320,615</u>	<u>274,075,532</u>
12. SHORT-TERM FINANCING			
Short-term loan - I	12.1	145,000,000	150,000,000
Short-term loan - II	12.2	800,000,000	-
		<u>945,000,000</u>	<u>150,000,000</u>

12.1. There are no major changes in the terms and condition as disclosed in the annual financial statements (unconsolidated) of the Company for the year ended June 30, 2020 .

12.2. During the period, the Company has obtained a short-term loan of Rs. 800 million from a commercial bank for a period upto 60 days. The loan carries a mark-up at the rate of 1 month KIBOR plus 1% per annum and is secured against hypothecation charge over all present and future current assets of a subsidiary, TPL Trakker Limited.

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

FOR THE HALF YEAR ENDED DECEMBER 31, 2020

		December 31, 2020 (Un-audited) ----- (Rupees) -----	June 30, 2020 (Audited) -----
13. DUE TO RELATED PARTIES - unsecured	Note		
Holding company			
TPL Holdings (Private) Limited		632,828,698	976,883,209
Subsidiary companies			
TPL Trakker Limited [TPLT]		24,433,153	519,635,426
TPL Properties Limited [TPLP]		79,988,914	-
TPL Insurance Limited [TPLI]		5,142,154	23,521,955
		109,564,221	543,157,381
	13.1	742,392,919	1,520,040,590

13.1. There are no major changes in the terms and conditions as disclosed in the annual financial statement (unconsolidated) for the year ended June 30, 2020.

14. CONTINGENCIES AND COMMITMENTS

There are no major changes in the status of contingencies and commitments as disclosed in the annual financial statements of the Company for the year ended June 30, 2020.

	Half Year Ended		Quarter Ended	
	December 31, 2020 (Un-audited) ----- (Rupees) -----	December 31, 2019	December 31, 2020 (Un-audited) ----- (Rupees) -----	December 31, 2019
15. FINANCE COSTS				
Mark-up on:				
- long-term financing	3,853,891	28,415,847	2,453,051	13,877,327
- short-term financing	7,625,295	78,911,716	3,781,727	44,729,992
- due to related parties	77,807,893	83,943,408	38,298,821	40,861,950
Bank and other charges	218,127	355,567	163,349	24,343
	89,505,206	191,626,538	44,696,948	99,493,612

16. TAXATION

The returns of the total income of the Company have been filed for and upto tax year 2020 which are considered as deemed assessments, except for tax years 2016 and 2017 as disclosed in the annual financial statements (unconsolidated) of the Company for the year ended June 30, 2020. In view of no revenue, accounting and taxable losses for the period, no charge of current taxation has been accounted for in these condensed interim financial statements. Further, the major income of the Company falls under final tax regime, therefore, no deferred tax assets and liabilities are recorded in these condensed interim financial statements.

17. FAIR VALUE OF FINANCIAL INSTRUMENTS

The 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)



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

FOR THE HALF YEAR ENDED DECEMBER 31, 2020

The Company held the following financial instruments measured at fair value at reporting date. The Company's investment in TPL Trakker Limited (TPLT) has been transferred from Level 2 to Level 1 during the period, as TPLT got listed on stock exchange (note 6.3).

	Total	Level 1	Level 2	Level 3
	-----Rupees-----			
Financial assets designated at FVTOCI				
December 31, 2020	5,516,354,589	4,369,729,342	1,143,176,170	3,449,077
June 30, 2020	4,706,994,606	3,464,779,454	1,238,766,075	3,449,077

18. TRANSACTIONS WITH RELATED PARTIES

Related parties comprise of holding company, subsidiaries, associates, companies where directors hold common directorship, key management personnel and their close family members and staff retirement benefit funds. Transactions with related parties during the period, other than those which have been disclosed elsewhere in these condensed interim financial statements, are as follows:

	Half Year Ended	
	December 31, 2020	December 31, 2019
	----- (Un-audited) -----	
	----- (Rupees) -----	
Name / Relationship		
Holding company		
TPL Holdings (Private) Limited - TPLH	900,000	471,938,567
Amount received by the Company from TPLH	39,928,681	83,943,408
Mark up on current account	7,234,511	-
Expenses paid/payable on behalf of TPLH	337,720,000	397,995,358
Amount paid / repaid by the Company to TPLH		
Subsidiary companies		
TPL Security Services (Private) Limited - TPLSS		
Expense paid / payable on behalf of TPLSS	6,967,975	-
TPL Life Insurance Limited - TPLL		
Amount paid against issuance of shares by the Company	-	200,000,000
Amount paid / repaid by the Company to TPLL	11,000,000	-
Expenditure paid / payable on behalf of the Company	5,036,847	-
Expense paid / payable on behalf of TPLL	33,048,755	-
TPL Insurance Limited - TPLI		
Amount received by the Company from TPLI	12,500,000	-
Expense paid / payable on behalf of TPLI	36,054,854	547,405
Amount paid / payable against insurance services obtained	5,175,034	897,174
TPL Trakker Limited - TPLT		
Expenditure paid / payable on behalf of the Company	7,969,854	35,631,528
Amount repaid by the Company	60,020,000	708,662,773
Amount received by the Company	381,942,371	383,566,000
Expenses paid by the Company on behalf of TPLT	70,094,498	46,276,478
Amount paid to TPLL on behalf of TPLT by the Company	-	5,000,000
Expenses incurred by TPLT for TPLL on behalf of the Company	-	1,153,536
Expenses incurred by TPLT for TPLP on behalf of the Company	-	9,623,897
Mark up on current account	37,879,211	-
Amount paid by the Company (note 12.2)	755,000,000	-
TPL Properties Limited - TPLP		
Amount paid/payable by the Company against the services obtained	58,993,827	-
Expenses incurred by the Company on behalf of TPLP	51,321,486	-
Expenses incurred by the TPLP on behalf of the Company	48,459	-
Amount received by the Company	76,800,000	-

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

FOR THE HALF YEAR ENDED DECEMBER 31, 2020

Half Year Ended	
December 31, 2020	December 31, 2019
----- (Un-audited) -----	
----- (Rupees) -----	

Others

TPL E-Ventures (Private) Limited - TPLE
Expenses incurred by TPLT for TPLE on behalf of the Company
Expenses incurred by the Company on behalf of TPLE
Mark up on current account

-	9,623,897
-	65,419
2,118,965	2,600,343

Key management personnel

Salaries and other benefits
Post-employment benefits

30,946,929	23,842,209
1,354,937	993,813

Retirements funds

TPL Trakker Limited - Provident fund (Employer contribution)

1,711,058	-
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18.1 All transactions with related parties are entered into at agreed terms as duly approved by the Board of Directors of the Company. The related parties status of outstanding receivables / payables as disclosed in the respective notes to these condensed interim financial statements.

18.2 Certain employees of the group companies also provide services to the Company and their cost proportionately charged to the Company on agreed terms. In-addition, certain common expenses (other than salaries and other benefits) are also allocated within the group companies on agreed basis and terms.

19. DATE OF AUTHORISATION OF ISSUE

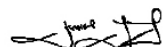
These condensed interim financial statements were authorised for issue on February 26, 2021 by the Board of Directors of the Company.



Chief Financial Officer



Chief Executive Officer



Director



CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENT

CONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UN-AUDITED)

AS AT DECEMBER 31, 2020

		December 31, 2020 (Un-audited) (Rupees)	June 30, 2020 (Audited) (Rupees)
ASSETS	Note		
NON - CURRENT ASSETS			
Property, plant and equipment	4	1,404,142,049	1,390,115,661
Intangible assets	5	3,145,515,222	2,844,723,120
Right-of-use asset		142,363,595	72,269,178
		4,692,020,866	4,307,107,959
Investment property		28,308,153	28,308,153
Development properties		1,686,706,577	1,437,387,784
Long-term Investments		3,449,077	77,647,347
Long-term loans		564,155	2,547,710
Long-term deposits		34,028,963	36,740,882
Deferred tax asset - net		63,825,631	108,404,040
		6,508,903,422	5,998,143,875
CURRENT ASSETS			
Stock-in-trade		382,242,407	247,185,472
Trade debts		1,568,522,326	1,164,282,072
Loans and advances		1,027,667,839	799,026,895
Trade deposits and prepayments		400,646,698	276,380,312
Interest accrued		118,990,930	119,774,215
Other receivables		1,353,810,226	1,175,229,556
Short-term investments		2,069,878,185	851,593,543
Due from related parties	6	784,474,979	574,764,579
Deferred commission expense		179,505,165	121,156,815
Taxation - net		69,471,924	56,641,726
Cash and bank balances		1,615,843,965	1,470,767,684
		9,571,054,644	6,856,802,869
Non-current asset held for sale		7,004,270,574	6,981,095,074
TOTAL ASSETS		23,084,228,640	19,836,041,818
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Share capital			
Authorised			
330,000,000 (June 30, 2020: 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	2,672,977,630
Capital reserves		60,855,762	60,855,762
Revenue reserves		(134,839,843)	(429,237,761)
Other components of equity		343,101,009	327,728,085
		2,942,094,558	2,632,323,716
Non-controlling interest		4,676,006,996	4,766,383,687
Participants' Takaful Fund		7,618,101,554	7,398,707,403
		50,907,640	69,048,465
		7,669,009,194	7,467,755,868
NON - CURRENT LIABILITIES			
Long-term financing		3,456,974,376	3,029,423,456
Liabilities against assets subject to finance lease		99,357,602	31,530,021
Long-term loans		236,762,643	269,014,488
Deferred liabilities		12,643,781	9,570,575
		3,805,738,382	3,339,538,540
CURRENT LIABILITIES			
Trade and other payables		1,950,456,253	1,982,561,038
Accrued mark-up		421,633,252	438,546,881
Short-term financing		2,995,416,282	1,944,169,173
Liabilities against insurance contracts		1,638,506,326	877,069,162
Underwriting provisions		1,478,233,324	1,197,304,214
Running finance under mark-up arrangements		964,762,669	1,105,194,287
Current maturity of long term liabilities		540,276,849	465,149,706
Due to related parties	7	775,153,288	976,883,204
Unclaimed dividend		1,729,583	1,729,583
Unpaid dividend		3,000,000	3,000,000
Advance monitoring fees		65,313,238	37,140,162
Advance against sale		775,000,000	-
		11,609,481,064	9,028,747,410
CONTINGENCIES AND COMMITMENTS	8		
TOTAL EQUITY AND LIABILITIES		23,084,228,640	19,836,041,818

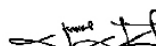
The annexed notes from 1 to 13 form an integral part of these unaudited consolidated condensed interim financial information.



Chief Financial Officer



Chief Executive Officer



Director



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

FOR THE HALF YEAR ENDED DECEMBER 31, 2020

	Half year ended		Quarter ended	
	December 31, 2020	December 31, 2019	December 31, 2020	December 31, 2019
Note	----- (Rupees) -----			
Turnover - net	2,701,741,141	2,545,007,745	1,345,644,704	1,454,440,139
Cost of sales	(2,357,287,897)	(1,954,762,771)	(1,265,125,926)	(1,211,021,224)
Gross profit	344,453,244	590,244,974	80,518,778	243,418,915
Distribution expenses	(76,133,237)	(188,202,833)	(34,598,641)	(85,697,797)
Administrative expenses	(648,134,205)	(580,293,621)	(309,321,685)	(222,366,691)
Operating profit	(379,814,198)	(178,251,480)	(263,401,548)	(64,645,573)
Other expense	(6,013,802)	(1,273,827)	13,935,842	52,614,955
Finance cost	(379,685,007)	(570,287,297)	(169,116,563)	(299,962,949)
Other income	162,195,276	91,711,742	102,474,266	34,576,639
Gain on revaluation of Property	9,933,241	307,663,088	9,933,241	307,663,088
Share of loss from investment in associates - net	-	(23,992,082)	-	(23,992,082)
Add/(less) Share of PTF	18,140,825	(80,689,976)	18,947,719	(80,689,976)
Loss before taxation	(575,243,665)	(455,119,832)	(287,227,043)	(74,435,898)
Taxation	(80,686,949)	(38,449,335)	(54,747,648)	(20,439,840)
Loss for the period	(655,930,614)	(493,569,167)	(341,974,691)	(94,875,738)
Other comprehensive income not to be reclassified to profit or loss in subsequent periods, (net of tax)				
Fair value gain on equity instruments designated at fair value through other	19,954,812	(15,205,469)	34,406,724	(18,042,591)
Less: Share of PTF	-	-	-	-
Total comprehensive loss for the period	(635,975,802)	(508,774,636)	(307,567,967)	(112,918,329)
Loss per share - basic and diluted	(1.95)	(2.47)	(1.02)	(1.06)
Profit / (loss) for the period attributable to:				
Owners of the Holding Company	(520,315,268)	(659,357,598)	(272,948,653)	(282,782,141)
Non-controlling interest	(135,615,346)	165,788,431	(69,026,038)	187,906,403
	(655,930,614)	(493,569,167)	(341,974,691)	(94,875,738)

The annexed notes from 1 to 13 form an integral part of these unaudited consolidated condensed interim financial information.



Chief Financial Officer



Chief Executive Officer



Director

CONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED) **FOR THE HALF YEAR ENDED DECEMBER 31, 2020**

	Issued, subscribed and paid-up capital	Revenue reserves			Surplus on revaluation of property, plant and equipment	Total reserves	Non-controlling interest	Total Equity
		Capital reserve	Revenue reserves- unappropriated profits	Fair value reserve of financial assets designated at FVOCI				
					Rupees			
Balance as at July 01, 2019	2,672,977,630	60,855,762	219,731,701	11,021,682	555,060,494	846,669,639	4,618,489,560	8,138,136,829
(Loss) for the period	-	-	(659,357,598)	-	-	(659,357,598)	165,788,431	(493,569,167)
Other comprehensive income for the period, net of tax	-	-	-	(11,157,773)	-	(11,157,773)	(4,047,696)	(15,205,469)
Total comprehensive income / (loss) for the period	-	-	(659,357,598)	(11,157,773)	-	(870,515,371)	161,740,735	(508,774,636)
Increase in shareholding in subsidiaries due to Acquisition			11,477,424			11,477,424	(11,477,424)	-
Decrease in shareholding of non-controlling interest due to disposal			304,079,690			304,079,690	156,799,635	460,879,325
Balance as at December 31, 2019	2,672,977,630	60,855,762	(124,068,783)	(136,091)	555,060,494	491,711,382	4,925,552,506	8,090,241,518
Balance as at July 01, 2020	2,672,977,630	60,855,762	(429,237,761)	43,507,405	284,220,680	(40,653,914)	4,766,383,687	7,398,707,403
(Loss) for the period	-	-	(520,315,268)	-	-	(520,315,268)	(135,615,346)	(655,930,614)
Other comprehensive income for the period, net of tax	-	-	-	15,372,924	-	15,372,924	4,581,888	19,954,812
Total comprehensive income / (loss) for the period	-	-	(520,315,268)	15,372,924	-	(504,942,344)	(131,033,458)	(635,975,802)
Increase in shareholding in subsidiaries due to change in shareholding of non-controlling interest			341,723,232	-	-	341,723,232	(341,723,232)	-
Decrease in shareholding in subsidiaries due to change in shareholding of non-controlling interest	-	-	477,944,673	-	-	477,944,673	385,128,512	863,073,185
Exchange loss on translation of goodwill	-	-	(4,954,719)	-	-	(4,954,719)	(2,748,513)	(7,703,232)
Balance as at December 31, 2020	2,672,977,630	60,855,762	(134,839,843)	58,880,329	284,220,680	(72,606,304)	4,676,006,996	7,618,101,554

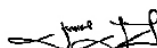
The annexed notes from 1 to 13 form an integral part of these unaudited consolidated condensed interim financial information.



Chief Financial Officer



Chief Executive Officer



Director



CONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (continued)

FOR THE HALF YEAR ENDED DECEMBER 31, 2020

Participants' Takaful Fund			
Ceded money	Accumulated (deficit) / surplus	Other comprehensive deficit attributable to PTF	Total
----- Rupees -----			

Participants' Takaful Fund:

Balance as at July 1, 2019

2,000,000	(122,167,848)	2,579,130	(117,588,718)
-	80,689,976	-	80,689,976
-	-	(2,579,130)	(2,579,130)
-	80,689,976	(2,579,130)	78,110,846

Balance as at December 31, 2019

2,000,000	(41,477,872)	-	(39,477,872)
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Balance as at July 1, 2020

2,000,000	67,048,465	-	69,048,465
-	(18,140,825)	-	(18,140,825)
-	-	-	-
-	(18,140,825)	-	(18,140,825)

Balance as at December 31, 2020

2,000,000	48,907,640	-	50,907,640
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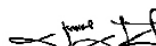
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Chief Financial Officer



Chief Executive Officer



Director

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

FOR THE HALF YEAR ENDED DECEMBER 31, 2020

Half year ended

December 31, 2020	December 31, 2019
(Un-audited)	(Un-audited)

Note (Rupees)

CASH FLOWS FROM OPERATING ACTIVITIES

(Loss) / profit before taxation	(575,243,665)	(455,119,832)
Adjustment for non cash charges and other items:		
Depreciation	147,821,181	183,612,701
Depreciation on ROUA	30,838,905	-
Amortisation	36,560,094	49,950,758
Share of PTF - net	(18,140,825)	80,689,976
Provision for doubtful debts	13,629,169	16,853,960
Finance costs	379,685,007	570,287,297
Fair Value Gain on investment property/ held for sale property	(9,933,241)	(273,478,300)
Exchange differences	(2,186,327)	-
Share of loss in investment in associates - net	-	23,992,082
(Gain)/loss on revaluation of investment	(15,641,481)	17,823,053
(Gain)/loss on disposal of property, plant and equipment	(3,233,343)	-
Currency translation gains/losses	9,281,021	-
Amortisation of government grant	(5,962,473)	-
	562,717,688	669,731,527
Operating profit before working capital changes	(12,525,977)	214,611,695
(Increase) / decrease in current assets		
Stock-in-trade	(135,056,935)	(44,683,230)
Trade debts	(417,869,423)	(12,507,537)
Loans and advances	(228,640,944)	5,135,145
Trade deposits and prepayments	(124,266,386)	180,271,211
Other receivables	(178,580,670)	285,483,343
Due from related parties	(209,710,400)	(33,512,808)
Interest accrued	783,285	(11,723,763)
Deferred commission expense	(58,348,350)	12,494,434
	(1,351,689,823)	380,956,795
Increase / (decrease) in current liabilities		
Trade and other payables	(29,918,458)	(136,874,094)
Advance monitoring fees	28,173,076	(7,753,034)
Due to related parties	(201,729,916)	(532,518,100)
Liabilities against insurance contracts	761,437,164	88,819,864
Underwriting provisions	280,929,110	(63,180,905)
	838,890,976	(651,506,269)
Cash flows from operations	(525,324,825)	(55,937,779)
Finance costs paid	(396,598,636)	(420,725,665)
Income taxes paid	(48,938,738)	(25,083,333)
Long-term deposits	2,711,919	(8,718,920)
Long-term loans	1,983,555	(4,844,661)
	(440,841,900)	(459,372,579)
Net cash flows (used in) / from operating activities	(966,166,725)	(515,310,358)

CASH FLOWS FROM INVESTING ACTIVITIES

Purchase of - property, plant and equipment	(180,141,427)	(115,811,390)
- capital work-in-progress - net	-	(1,554,288)
- intangible assets	(345,055,428)	(11,239,971)
- Right of use asset	(100,933,322)	-
- intangible assets under development	-	(41,352,306)
- investment property/ held for sale property	(13,242,259)	(15,256,973)
- development property	(249,318,793)	(100,122,762)
Sale proceed from disposals of property, plant and equipment	21,527,200	204,001
Sales proceeds from disposal of investment in TPL Insurance Limited	-	460,879,325
Long term investments	74,198,270	(3,293,170)
Short term investments	(1,222,697,973)	106,037,206
Advance against sale of property	775,000,000	-
Net cash flows used in investing activities	(1,240,563,732)	278,489,672

CASH FLOWS FROM FINANCING ACTIVITIES

Long-term loans - net	42,875,298	223,015,872
Obligation under finance lease - net	67,827,581	62,476,043
Short-term financing - net	1,051,247,109	548,912,457
Long term financing	427,550,920	(648,861,727)
Deferred liabilities	9,035,659	-
Liabilities acquired at acquisition of TME	150,628,603	-
Proceeds from IPO of TPL Trakker Limited	743,073,185	(1,577,890)
Dividend paid	-	-
Net cash flows (used in) / from financing activities	2,492,238,355	183,964,755
Net (decrease) / increase in cash and cash equivalents	285,507,899	(62,855,031)
Cash and cash equivalents at the beginning of the period	365,573,397	(22,233,079)
Cash and cash equivalents at the end of the period	651,081,296	(75,088,010)

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The annexed notes from 1 to 13 form an integral part of these unaudited consolidated condensed interim financial information.



Chief Financial Officer



Chief Executive Officer



Director



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

FOR THE HALF YEAR ENDED DECEMBER 31, 2020

1 LEGAL STATUS AND OPERATIONS OF THE GROUP

The Group consists of TPL Corp Limited (the Holding Company) and its subsidiary companies i.e. TPL Insurance Limited, TPL Properties Limited and its subsidiaries [i.e. HKC (Private) Limited, G-18 (Private) Limited, TPL REIT Management Company Limited, TPL Property Management (Private) Limited, TPL Logistics Park (Private) Limited], TPL Life Insurance Limited, TPL Trakker Limited, TPL Security Services (Private) Limited and Trakker Middle East LLC [TME] that have been consolidated in these financial statements.

1.1. Holding Company

TPL Trakker Limited 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 Holding Company was converted into a public company and got listed on Pakistan Stock Exchange Limited on July 16, 2012. During the year, the name of the Holding Company has been changed to TPL Corp Limited with effect from November 24, 2017. Currently, the principal activity of the Company is to make investment in group and other companies. TPL Holdings (Private) Limited is the ultimate parent company by virtue of 62.41 percent (June 30, 2020: 62.41 percent) shareholding as of the reporting date.

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

	% of shareholding	
	December 31, 2020	June 30, 2020
Subsidiaries		
TPL Insurance Limited [TPLI]	73.38	73.38
TPL Properties Limited [TPLP]	34.81	29.62
TPL Property Management (Pvt.) Limited (sub-subsidiary) [TPL PM]	34.81*	29.62*
TPL Logistics Park (Private) Limited (sub-subsidiary) [TPL LP]	34.81*	29.62*
HKC Limited (sub-subsidiary) [HKC]	34.81*	29.62*
G-18 (Private) Limited (sub-subsidiary) [G-18]	34.81*	29.62*
TPL REIT Management Company Limited (sub-subsidiary) [TPL REIT]	34.81*	29.62*
TPL Life Insurance Limited [TPLL]	85.28	83.75
TPL Trakker Limited [TPLT]	64.32	100.00
TPL Security Services (Private) Limited [TPLSS]	99.99	99.99
Trakker Middle East LLC (sub-subsidiary) [TME]	50.00**	29.00

* Represents direct holding of TPLP as at the balance sheet date

** Represents direct holding of TPLT as at the balance sheet date

1.2.1. TPL Insurance Limited [TPLI]

TPLI 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 TPLI is to carry on general insurance business. TPLI was allowed to work as Window Takaful operator on September 04, 2014 by Securities and Exchange Commission of Pakistan (SECP) under SECP Takaful Rules, 2012 to carry on General Window Takaful operations in Pakistan. In this regard, TPLI has formed a Waqf/Participant Takaful Fund (PTF), which is managed by TPLI under the waqf deed. TPLI is listed on Pakistan Stock Exchange Limited with effect from September 22, 2011. The financial year end of TPLI is December 31.

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

FOR THE HALF YEAR ENDED DECEMBER 31, 2020

In terms of the requirements of the Takaful Rules 2012 and General Takaful Accounting Regulations 2019, read with SECP Circular 25 of 2015 dated July 09, 2015, the PTF was not consolidated with the conventional insurance business. However, as per SECP letter number ID/MDPR/GTAR/2020/760 dated February 19, 2020, the Company has been granted relaxation from the above requirements and has been allowed line by line consolidation of financial statements of conventional and WTO (including PTF) upto the period ending December 31, 2020. Therefore, these consolidated financial statements of the Group includes the consolidated financial position, results of operations and cashflows of the conventional business and WTO (including PTF) for the period ended December 30, 2020.

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). In year 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. On the reporting date, Company acquired 17 million shares of TPLP resulting in an increase in shareholding to 113,961,788 shares (June 30, 2020: 96,961,788 shares).

1.2.3. TPL Property Management (Pvt.) Limited (sub-subsidiary) [TPL PM]

TPL PM was incorporated in Pakistan on April 10, 2020 as a private company, limited by shares under the Companies Act, 2017 (the Act). The principal business of the entity is to carry on the business of providing all types of facilities management, maintenance and execution of contracts of all kinds and of structure including but not limited to residential, commercial, mixed use, hotel or any other real estate developments.

1.2.4. TPL Logistics Park (Private) Limited (sub-subsidiary) [TPL LP]

TPL LP was incorporated in Pakistan on December 11, 2019 as a private company, limited by shares under the Companies Act, 2017 (the Act). The principal business of the entity is to carry on the business of holding/parent Company and to coordinate and regulate the administration, finances, activities and business of the subsidiaries, shareholding interests in other Companies and to undertake and carry out all such services in connection therewith. However, as of the reporting date, TPL LP has not commenced its operations.

1.2.5. 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 estates 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 cashflows.

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

G-18 (Private) Limited (the Company) was incorporated in Pakistan as a private limited company on April 12, 2018 under the Companies Act, 2017 for the purpose of property development. However, as at the reporting date, G-18 has not commenced its operations.

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

FOR THE HALF YEAR ENDED DECEMBER 31, 2020

1.2.7. TPL REIT Management Company Limited (sub-subsidiary) [TPL REIT]

TPL REIT was incorporated in Pakistan as a public limited company on October 12, 2018 under the Companies Act, 2017. The principal activity of TPL REIT is to carry on all or any business permitted to be carried out by a 'REIT management company' including but not limited to providing 'REIT Management Services' in accordance with the Non-Banking Finance Companies (Establishment and Regulation) Rules, 2003 (as amended, replaced or supplemented from time to time) and all rules, regulations etc. framed pursuant to the same or generally applicable to a 'REIT management company' under applicable laws. However, as of reporting date, TPL REIT has not commenced its operations.

1.2.8. TPL Life Insurance Limited [TPLL]

TPLL 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. TPLL obtained license to carry on life and related lines of insurance business on March 2, 2009. TPLL is engaged in life insurance business including ordinary life business, accidental and health business. In August 09, 2018, SECP has also granted Window Takaful license to TPLL to undertake Takaful Window Operation. The financial year end of TPLL is December 31.

1.2.9. TPL Trakker Limited [TPLT]

TPLT 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 TPLT is installation and sale of tracking devices, vehicle tracking and fleet management. The financial year end of TPLT is June 30. On 23rd July 2020, TPLT went under IPO and issued 66.8 million ordinary shares at Rs. 12 each. Accordingly, the shareholding percentage in TPLT decreased from 100 percent to 64.32 percent.

1.2.10. TPL Security Services (Private) Limited [TPLSS]

TPLSS 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 TPLSS is June 30. TPLSS is fully supported by the financial assistance of the Holding Company for smooth running of business operations.

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. On 1st July 2020, TPLT acquired further 21 percent stake in TME. Consequently, the TME has been consolidated in the results of quarter ended 30 September 2020.

1.3 Geographical location and addresses of business units of the Group are as under:

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

FOR THE HALF YEAR ENDED DECEMBER 31, 2020

Location	Addresses
a) Holding Company	
Corporate office, Karachi	12th and 13th Floor, Centrepont Building, Off Shaheed-e-Millat Expressway, Adjacent KPT Interchange, Karachi.

b) Subsidiary companies

Location	Addresses
Corporate / registered office at Karachi	
TPL Insurance Limited	Centrepont Building, Off Shaheed-e-Millat Expressway, Adjacent KPT Interchange.
TPL Properties Limited	Centrepont Building, Off Shaheed-e-Millat Expressway, Adjacent KPT Interchange.
TPL Property Management (Private) Limited (sub-subsidiary)	Centrepont Building, Off Shaheed-e-Millat Expressway, Adjacent KPT Interchange.
TPL Logistic Park (Private) Limited (sub-subsidiary)	Centrepont Building, Off Shaheed-e-Millat Expressway, Limited Adjacent KPT Interchange.
HKC Limited (sub-subsidiary)	Centrepont Building, Off Shaheed-e-Millat Expressway, Adjacent KPT Interchange.
Development property site	Plot No 22/7, Street CL-9, Civil Lines Quarter, Karachi
G-18 (Private) Limited (sub-subsidiary)	Centrepont Building, Off Shaheed-e-Millat Expressway, Adjacent KPT Interchange.
TPL REIT Management Company Limited (sub-subsidiary)	Centrepont Building, Off Shaheed-e-Millat Expressway, Adjacent KPT Interchange.
TPL Life Insurance Limited	Centrepont Building, Off Shaheed-e-Millat Expressway, Adjacent KPT Interchange.
TPL Trakker Limited	Centrepont Building, Off Shaheed-e-Millat Expressway, Adjacent KPT Interchange.
TPL Security Services (Private) Limited	Centrepont Building, Off Shaheed-e-Millat Expressway, Adjacent KPT Interchange.

Regional offices:

Hyderabad office	A-8 District Council Complex, Hyderabad.
Lahore office	Tower 75, 4th Floor, L Block, Gulberg III, Kalma Chow, Main Ferozpur Road, Lahore.
Islamabad office	10th floor (South) ISE Towers, 55-B, Jinnah Avenue, Blue Area, Islamabad.
Faisalabad office	Office No. 2, 4th Floor, Mezan Executive Tower, Liaquat Road, Faisalabad.
Multan office	House No. 2, Shalimar Colony, Haider Street, Bosan Road (near Toyota Multan), Multan.
Peshawar office	C-7 & C-8 3rd Floor, Jasmine Arcade, Fakhr-e-Alam Road, Peshawar.



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

FOR THE HALF YEAR ENDED DECEMBER 31, 2020

2. BASIS OF PREPARATION

These unaudited consolidated condensed interim financial statements 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 does not include all of the information required for full annual financial statement and should be read in conjunction with the annual financial statements as at and for the year ended June 30, 2020.

This 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-9) "Financial Instruments".

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies and methods of computation followed for the preparation of this unaudited consolidated condensed interim financial information is the same as those applied in preparing the consolidated financial statements for the year ended June 30, 2020.

		December 31, 2020	June 30, 2020
	Note	Rupees (Un-audited)	Rupees (Audited)
4. PROPERTY, PLANT AND EQUIPMENT			
Operating Fixed Assets	4.1	1,125,027,980	1,107,594,200
Capital work-in-progress		279,114,069	282,521,461
		<u>1,404,142,049</u>	<u>1,390,115,661</u>
4.1. Operating fixed assets			
The following is the movement in operating fixed assets during the period:			
Opening balance		1,107,594,200	2,476,625,741
Add: Additions during the period		180,141,427	58,385,225
Transfer during the period		3,407,392	-
		<u>1,291,143,019</u>	<u>2,535,010,966</u>
Less: Disposals during the period (WDV)		18,293,857	-
Transfer during the period		-	1,112,787,209
Depreciation charge for the period		147,821,181	314,629,557
		<u>166,115,038</u>	<u>1,427,416,766</u>
Operating fixed assets (WDV)		<u>1,125,027,980</u>	<u>1,107,594,200</u>
5. INTANGIBLE ASSETS			
Opening balance		2,844,723,120	2,846,548,546
Add: Additions/ transfers during the period		345,055,428	9,488,478
Intangible assets under development		-	78,486,014
		<u>3,189,778,548</u>	<u>2,934,523,038</u>
Less: Amortisation charge for the period		36,560,094	89,799,918
Add/(Less): Exchange difference		(7,703,232)	-
Intangible assets (WDV)		<u>3,145,515,222</u>	<u>2,844,723,120</u>

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

FOR THE HALF YEAR ENDED DECEMBER 31, 2020

6. DUE FROM RELATED PARTIES - unsecured, considered good

	Note	December 31, 2020 Rupees (Un-audited)	June 30, 2020 Rupees (Audited)
Ultimate parent company			
TPL Holdings (Private) Limited	6.1	690,426,374	433,701,979
Associated companies			
TPL Direct Finance (Private) Limited		850,070	850,070
TPL E-Ventures (Private) Limited		42,245,034	42,334,191
TPL Logistic (Private) Limited		-	2,096,798
Trakker Middle Ease (LLC)		-	46,715,880
TPL Tech (Private) Limited		41,575,779	41,449,429
The Resource Group Pakistan Limited		9,377,722	7,616,232
	6.1	94,048,605	141,062,600
		784,474,979	574,764,579

- 6.1. There are no major changes in the terms and conditions as disclosed in the annual financial statement (consolidated) for the year ended June 30, 2020.

	Note	December 31, 2020 Rupees (Un-audited)	June 30, 2020 Rupees (Audited)
Ultimate parent company			
Loan from associate		142,324,590	-
TPL Holdings (Private) Limited	7.1	632,828,698	976,883,204
		775,153,288	976,883,204

- 7.1. There are no major changes in the terms and conditions as disclosed in the annual financial statement (consolidated) for the year ended June 30, 2020.

8. CONTINGENCIES AND COMMITMENTS

There are no major changes in the contingencies and commitments as disclosed in the annual financial statement for the year ended June 30, 2020

9. 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 this consolidated condensed interim financial information, are as follows:



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

FOR THE HALF YEAR ENDED DECEMBER 31, 2020

Name / Relationship	December 31, 2020 Rupees (Un-audited)	December 31, 2019 Rupees (Un-audited)
TPL Holdings (Private) Limited - (Holding company)		
Amount received by the Company	900,000	471,938,567
Expenses paid by the Company	9,808,896	-
Payment made by the Company	591,870,010	397,995,358
Mark-up on current account	12,480,707	83,943,408
TPL Direct Finance (Private) Limited - (Common directorship)		
Expenses paid by the Company		5,570
Mark-up on current account	42,639	65,529
The Resource Group Pakistan Limited - (Common directorship)		
Expenses paid by the Company	1,761,490	-
Mark-up on current account	382,982	619,298
TPL Logistics (Private) Limited - (Common directorship)		
Expenditure incurred by TPLT for TPL Logistics on behalf of company		
Amount paid to the Company	-	-
Mark-up on current account	-	-
TPL Tech Pakistan (Private) Limited - (Common directorship)		
Expenses paid by TPLT on behalf of the TPL Tech	126,350	
Mark-up on current account	2,057,103	
TPL e-Venture (Private) Limited - (Associated company)		
Expenses incurred by TPLT for TPLE on behalf of the Company	-	9,623,897
Expenses incurred by the Company on behalf of TPLE	-	65,419
Mark-up on current account	2,118,965	2,600,343
Staff retirement benefit		
Employer's Contribution	29,008,684	15,758,344
11. CASH AND CASH EQUIVALENTS		
Cash and bank balances	1,615,843,965	1,321,788,293
Running finance under mark-up arrangements	(964,762,669)	(1,396,877,303)
	651,081,296	(75,089,010)

12. DATE OF AUTHORISATION FOR ISSUE

This unaudited consolidated condensed interim financial information was authorised for issue on February 26, 2021 by the Board of Directors of the Company.

13. GENERAL

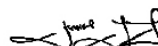
Figures have been rounded off to the nearest rupee, unless otherwise stated.



Chief Financial Officer



Chief Executive Officer



Director



Corporate Office

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