



Half Yearly Report
December 31, 2021

TABLE OF CONTENTS

Company Information	03
Geographical Presence	04
Directors' Report	05
Auditor's Review Report	19

Standalone Financial Statements

Standalone Condensed Interim Statement of Financial Position	21
Standalone Condensed Interim Statement of Comprehensive Income	22
Standalone Condensed Interim Statement of Changes in Equity	23
Standalone Condensed Interim Cash Flow Statement	24
Notes to the Condensed Interim Financial Statements	25

Consolidated Financial Statements

Consolidated Condensed Interim Statement of Financial Position	36
Consolidated Condensed Interim Statement of Comprehensive Income	38
Consolidated Condensed Interim Statement of Changes in Equity	39
Consolidated Condensed Interim Cash Flow Statement	40
Notes to the Consolidated Condensed Interim Financial Statements	41



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
Muhammad Ali Jameel

**Chief Financial Officer &
Executive Director**
Adnan Quaid Johar Khandwala
Saad Nisar

CFO /Executive Director
Executive Director

Company Secretary
Danish Qazi

Audit Committee
Nadeem Arshad Elahi
Maj Gen (R) Zafar-ul-Hasan Naqvi
Mark Rousseau
Hashim Sadiq Ali

Chairman
Member
Member
Secretary

Human Resources & Remuneration Committee

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

Chairman
Member
Member
Secretary

Auditors
EY Ford Rhodes Chartered Accountants

Legal Advisor
Mohsin Tayebali & Co

Bankers
Habib Metropolitan Bank Ltd.
National Bank of Pakistan Limited
Summit Bank Limited
Bank Al Habib Limited
JS Bank Ltd.
Silk Bank Ltd.
The Bank of Punjab Limited
Al Baraka Bank Limited
Askari Bank Limited
Bank Alfalah Limited
Bank Islami Pakistan Limited
Soneri Bank Limited

Share Registrar
THK Associates Plot # 32-C, 2nd Jami Commercial Street
DHA Phase 7, Karachi 75500
Karachi 75530 Tel: (021) 34168270
UAN: 111-000-322 Fax: (021) 34168271

Registered Office
20th Floor, Sky Tower - East Wing,
Domen City, HC-3, Abdul Sattar Edhi Avenue,
Block No. 4, Clifton, Karachi.

Web Presence
www.tplcorp.com



Geographical Presence

Karachi

20th Floor, Sky Tower - East Wing,
Domen City, HC-3, Abdul Sattar Edhi Avenue,
Block No. 4, Clifton, Karachi.

Shahrah-e-Faisal Office

19-B, S.M.C.H.S, Near Roomi Masjid
Shahrah-e-Faisal, Karachi.
Phone: +92-21-34390300-05

Lahore Office

Tower 75, 4th Floor, L Block,
Gulberg III, Kalma Chow,
Main Ferozpur Road, Lahore
UAN: +92-42-111-000-300

Multan Office

House No. 2, Shalimar Colony,
Haider Street, Bosan Road
(near Toyota Multan), Multan
UAN: +92-61-111-000-300

Islamabad Office

10th Floor (South) ISE Towers,
55-B Jinnah Avenue, Blue
Area, Islamabad.
UAN: +92-51-111-000-300
Fax: +92-51-2895073

Faisalabad Office

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

Hyderabad Office

2nd Floor Plot #15/5,
Main Auto Bhan Road Railway
Cooperative Housing Society, Hyderabad.

Peshawar Office:

C-7 & C-8 3rd Floor, Jasmine Arcade,
Fakhr-e-Alam Road,
Peshawar Cantonment, Peshawar

Korangi Office

Plot # 1-A, Sector # 24, Near Shan Chowrangi
Korangi Industrial Area, Karachi
Phone: +92-21-34390300-05



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 2021.

1. ECONOMIC OUTLOOK

The local economy continued its upward trajectory throughout 1H'22 from the unprecedented challenges faced amid global threat of COVID - 19 pandemic. Average inflation for the 1H'22 was driven by the unusual increase in oil prices and from potential currency depreciation in the wake of any early winding down of the ongoing IMF programme clocked in at 9.79%, slightly higher than the last year's same period i.e. 8.63%. However, the Central Bank was proactive to mitigate the impact of inflation by increasing the policy rate cumulatively by 275 basis point in 1H'22, presently standing at 9.75%. Despite increase in foreign remittance from overseas workers showing YoY growth of 11.29%, Current Account Deficit (CAD) during Jul'21-Dec'21 stood at USD 9.09 Billion, compared with USD 1.25 Billion surplus in the same period the year before as a result of a significant trade shock amid the ongoing economic recovery.

Domestic IT industry quickly adapted to the changing landscape of overall work environment which showed a surge in Technology related exports to USD 1.3 Billion in 1H'22 translating into 36% higher compared to the same period last year. Furthermore; increased investment in the startup ecosystem and several initiatives taken by Federal Government to accommodate tech companies such as introduction of Special Technology Zone Act, 2021 will increase IT exports and bolster the IT sector. Despite macro imbalances, these factors enabled Pakistani startups to raise more than USD 350 Million during 2021 (calendar year) i.e. 5x higher against in 2020, in the backdrop of Covid-19, as they presented technology business model to facilitate people amid lockdowns.

The economy seems to be progressive in the 2H'22 as the issues related to external account and currency depreciation are expected to fade away once the IMF-led extended Fund Facility (EFF) program is revived in the coming months with a disbursement of USD 1 Billion from the IMF. Likewise, export growth is expected to accelerate, supported by a projected upturn in economic activity in Pakistan's major trade partners. Exports will further benefit from continued initiatives to reduce the cost of doing business and especially from the government's newly introduced export facilitation scheme, which allows the duty- and tax-free acquisition of inputs: intermediate goods, plant, and machinery. Moreover, the Central Bank's push to digitize remittances inflows and incentivizing the use of formal channels will further elevate the foreign inflows during 2H'22. In a nutshell, stabilization of Inflation along with curtailed CAD and Covid-19 cases will further improve the macro indicators, translating into higher GDP growth rate whereby, considering the proactive role of the GoP, the Asian Development Bank has projected Pakistan GDP to reach 4% in FY22. As per the report, the growth forecast is supported by witnessed recovery in private investment as consumer confidence and business actively improved amid the ongoing vaccination rollout and various economic stimulus measures announced in the budget for FY22.

2. FINANCIAL HIGHLIGHTS

The Group achieved a consolidated revenue of Rs. 2,457.2 million during the half year ended 31 December 2021 showing a decrease of 9% as compared to the corresponding period primarily attributable to the decline in revenue of TPL Life post closure of health business segment and TPL Properties post cessation of rental revenue stream. Cost of sales also declined by Rs. 418.6 million i.e. 17.8% translating in overall gross profit increase by Rs. 174 million. Administrative expenses of the group increased by Rs. 153.13 million in comparison to the corresponding period primarily attributable to ESOP provisioning of Rs. 132 million recorded by group companies however, the net profit for the period showed an increase of Rs. 3,630.85 million while comparing to a loss of Rs 655.93M in the corresponding period. The Group reported earnings per share of Rs. 3.10 as compared to loss per share of Rs. 1.95 in the corresponding period.

3. Group Performance

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



a. TPL Trakker Limited

Business Performance - Standalone

Riding the growth wave in the country, the Company has achieved a 9.3% growth in topline in the first half of 2021-22 as compared to same period last year and vastly improved its results before tax by 92% relative to the corresponding period last year.

	Dec 31, 2021	DEC 31, 2020
	----- Rs. In 000's -----	
Turnover Net	965,503	883,246
Gross Profit	330,391	274,251
Operating Profit	78,047	47,263
Loss before tax	(7,991)	(108,710)
Loss after tax	(78,095)	(173,055)
EBITDA	214,375	174,174

Business Performance - Consolidated

At a consolidated level, the Company crossed the Billion Rupee mark half-way through the year and improved on all key financial performance indicators relative to the corresponding period last year.

	Dec 31, 2021	DEC 31, 2020
	----- Rs. In 000's -----	
Turnover Net	1,085,222	1,005,343
Gross Profit	373,214	332,555
Operating Profit	32,386	9,744
Loss before tax	(60,884)	(148,718)
Loss after tax	(130,988)	(213,063)
EBITDA	173,124	137,655

CONNECTED CAR & IIoT

With the implementation of the diversification strategy, TPLT was able to navigate most of the market challenges these past six months, which included the revision of the car financing policy and shortages of microchips faced by OEMs. However, despite these challenges, TPLT was able to close half year with business growth.

TPLT is also diversifying its Auto business product line focusing on targeting OEMs with enhanced products and features.

DIGITAL MAPPING & LOCATION SERVICES

Corporate and government sector is showing great potential for bespoke digital mapping and location services to assist them with strategic Location analysis to support their business and site/branch validation.

LBS platform is also being recognized by the government sector - TPLT's LBS having the unique advantage of being developed and hosted solely in Pakistan.

Strategic focus for DART and LBS will remain on acquisition of high value prospective clients in the e-com, logistics, financial services, and rapid delivery sector. Reseller partnerships will also be locked with organizations from various industry verticals.



The flagship product under focus in FY21-22 is the revamp and launch of the TPL Maps App as the Maps App for Pakistan. The upcoming quarter will see development of the new UI and UX of the proposed app.

The current data points acquired stand at 5,516,321. The pace at which the usage of these data points is increasing can be assessed by viewing the number of API calls that have being served in the last 3 quarters:

- April to June 2021 - 63,690,962 calls
- July to September 2021 - 79,773,835 calls
- October to December 2021 - 145,325,457 calls

This has been made possible through a continuous optimization mindset which has resulted in the average response times of less than 1/10th of a second.

TRAKKER MIDDLE EAST (UAE)

With the Middle East gradually normalizing after the pandemic, Trakker Middle East (TME) is poised to take advantage of its unique standing in the market with its tech-driven business direction. The integration of the Company's proprietary app, MyTrakker, with TME's products will not only result in cost efficiency but also, as a differentiator among its local competitors.

b. TPL Insurance Limited

During this period, the Company reported Gross Written Premium of Rs. 1,911 million Vs Rs. 1,538 million in the preceding year (including Window Takaful Operations), registering 24% growth compared to the prior year. Motor portfolio reported the GWP at Rs. 1,390 million compared to same period last year of Rs. 1,196 million. The Company continued to expand its footprint in other lines of business. Marine portfolio registered growth of 33% at Rs. 36 Million (2020: Rs. 27 Million) while Health business reported growth of 134% at Rs. 253 Million (2020: Rs. 108 Million). The Company recorded loss before tax of Rs. 59 million (2020: loss of Rs. 15 million), including results of Window Takaful operations, mainly attributed to increase in claim experience in motor, loss on revaluation of investments at fair value through income statement.

During 2021, the Company continued its focus on the digital landscape whilst developing its footprint in both retail and corporate segments. On the retail side, the Company continued to focus on all SEC segments and launched products such as Bike Insurance, Women Shield, Domestic Travel and Electric Car insurance. These products helped in reaching out to digital partners and exponentially increasing the number of digital policies sold. Further, initiatives were taken to develop new markets and products for the Company by making investments in programs like Pakistan First Insurtech Challenge, Students Ambassador Program in major universities and Pakistan's First Yield Based Crop Insurance program in collaboration with international partners. All these initiatives are necessary to develop the existing insurance market and increase penetration in Pakistan which will further benefit the insurance industry, public and our company at large.

During 2021, the Company has issued 23,325,000 Ordinary shares, having face value of PKR 10/- each other than by way of rights, in favour of Deutsche Investitions - und Entwicklungsgesellschaft mbH ("DEG"), a wholly owned subsidiary of KfW Group based in Cologne, Germany, a major Development Finance Institution at a price of Rs. 20/- per share, aggregating up to PKR 466,500,000/-. As a result, DEG now holds 19.9% stake in the Company.

During 2021, the Pakistan Credit Rating Agency Ltd (PACRA) has upgraded the Insurers Financial Strength Rating of the Company to AA- with a stable outlook.

Future Outlook

The Company looks to continue on the road of innovation and surpass customer expectations with tech driven solutions. The Company is working on improving its existing products and customer experience with the introduction of advanced telematics, wellness solutions and 'Buy Now Pay Later' services. These solutions will further cement its position as a leader in insurtech solutions, enhance its digital footprint, improve risk management via customer profiling and offer price optimization. The Company looks forward to provide tailor-made products for customer convenience.



c. TPL Properties Limited

Standalone Performance

Brief Results of standalone performance of the company is as follows:

Description	Dec 31, 2021	DEC 31, 2020
	(Un-Audited)	(Un-Audited)
	----- Rs. In 000's -----	
Revenue	23,901,993	179,460,754
Gross Profit	23,841,247	172,815,322
(Loss)/Profit before tax	(70,688,350)	(4,326,660)
(Loss)/Profit after tax	(72,222,526)	5,762,635
Number of outstanding shares	392,871,728	327,393,106
(Loss)/Earnings per share- Pre tax	(0.18)	(0.01)
(Loss)/Earnings per share- Post tax	(0.18)	0.02

The company registered a marginal Loss after tax of Rs. 72.22m consequent to rental revenue drying up post sale of Centerpoint and shifting to the core business of property development. However, the company expects profits through Capital Gain and Development Charges once the SPVs are moved to the REIT and construction start on the three projects.

Consolidated Performance

Brief Results of Consolidated Performance of the company is as follows:

Description	Dec 31, 2021	DEC 31, 2020
	(Un-Audited)	(Un-Audited)
	----- Rs. In 000's -----	
Revenue	31,401,993	280,410,455
Gross Profit	31,341,247	199,502,936
(Loss)/Profit before tax	3,479,860,792	(14,772,039)
(Loss)/Profit after tax	3,476,863,593	(8,434,280)
Number of outstanding shares	392,871,727	327,393,106
(Loss)/Earnings per share- Pre tax	10.30	(0.04)
(Loss)/Earnings per share- Post tax	10.30	(0.02)

Major reasons for Consolidated Profit after tax is due to revaluation gain on Technology Park and Mangrove. The same will reflect in standalone once the SPVs are moved to REIT Fund.



Future Outlook

The quarter continued to be a challenging one for the business on the first two development projects, due to regulatory bottlenecks, which started progressing only in December. Preparatory and façade protection works were initiated at One Hoshang with main works expected to start by end of the following quarter. The Special Technology Zone license application for the Technology Park was submitted and so far a positive response has been given by the Authority. This will help further improve the project returns. Development work on The Mangrove (40 acres in Korangi) is progressing well, with master planning process progressing.

The company's wholly owned subsidiary, TPL RMC Ltd, got SECP approval for Pakistan's first hybrid REIT Fund. Financial commitments for the first close have been received and the Fund is expected to formally be established within H2FY22.

As described in our Annual Director's Report to shareholders, TPL Properties long term value creation will crystallize with the evolving business structure. TPL Properties, subsequent to the formation of TPL REIT Fund I, will have four core pillars as its business model. Firstly, it will own a significant portion of the REIT based on the contribution of land and project developed to date. This REIT will provide tax free dividends to the Company over the coming years. Secondly, it will continue to develop these three projects and more for which it will receive development fees. Thirdly, as owner of the RMC, it will receive dividends as the RMC receives management fees for REIT. Finally, it will continue to own TPL Property Management Services whereby more projects managed in the future will provide additional earnings to the Company.

d. TPL Life Insurance Limited

The start of this year has been quite instrumental in the strategic direction of the business. The Company was primarily pursuing both Health and Life insurance businesses. It has now strategized to follow Life Insurance and Health Insurance (Retail only) as its core developing businesses in the future with Retail and Digital Channels being the main contributors to the topline.

Accordingly, the Gross Written Premium (GWP) during the first half of 2021-22 ended December 31, 2021 was Rs. 171 million, 71% lower than corresponding period last year. However, the positive and sustainable impact of this development is reflecting in bottom line of the P&L where increasing losses have been reigned and will show positive outcome in coming years.

During the half year ended December 31, 2021, premium from corporate business was Rs. 89 million and from Retail business was Rs. 82 million compared to Rs. 461 million & Rs. 127 million respectively for the comparative period, whereby corporate business posted decline of 81% and retail business by 35% respectively.

The company's Takaful line of business has contributed 14% of the total premium revenue and we expect that contribution from Takaful 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. 309 million during the period with health claims to the tune of Rs. 235 million and life insurance claims of Rs. 74 million.

During the period Company had issued 32.5 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 loss after tax for the period was Rs. 95 million (2020: Rs. 254.7 million). Major contributors are the claim expenses which have shown a decline due to change in business strategy. The company is constantly reviewing its major cost centers and sources of losses and realigning business / operational strategies to reign in major cost heads.

Future Outlook

The economy and geopolitical situation of Pakistan is passing through a challenging phase. Fiscal discipline, FATF Compliance, stabilization of equity market, as well as interest rates, stability of economic and taxation policies, and improved governance will ultimately lead to better economic growth. Whilst the measures being taken by the government to document the economy are appreciable, these will take their due time to yield positive results.

The Life insurance industry is facing various challenges, the overall regulatory environment is quickly changing e.g. introduction of new corporate agent regulations where restrictions have been placed on the minimum allocation and commission on ULIPs and introduction of draft regulations for digital insurers. These will have long lasting impact on the business. Other significant development 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. Company, along with other life insurance companies, has filed constitutional petition and writ petition respectively in High Court of Sind and Lahore High Court challenging the levy of sales tax on life and health premium. Due to its strategic decision of not pursuing Corporate Health Insurance business, the Company's top line showed a decline as revenues from corporate health insurance are significantly higher than corporate life insurance. However, the bottom line impact of such strategy is positive and company experienced and will show positive impact of this decision in coming years.

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 increasing its digital footprint and will explore partnerships with digital platforms which will enable accelerated penetration as well as diversification of risk. Jazz, Bancassurance and FinTech channels will be the core development areas in coming months.

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 future.

e. TPL E-Ventures

During the first half of fiscal year 2022, TPL e-Ventures added Abhi to its existing portfolio and facilitated investments in Find My Doctor and Trellis Housing Finance through its group companies.

An investment of US\$ 200,000 was made in Abhi Finance, a financial services platform. The company was Pakistan's second only FinTech to be part of Y-Combinator, the global leading incubator and seed funding platform. Abhi serves as a digital employee wellness platform by offering secured salary advances as well as payroll management and finance. Currently with a four hundred percent month on month growth and total portfolio value of US\$ 33 Million, Abhi is looking to become a fully inclusive financial platform by acquiring a digital banking license.

TPL e-Ventures continued to evaluate startups from several industries, including E-commerce, FinTech, Logitech, Corporate solutions, EdTech, PropTech, Healthtech, Eco-FMCG Distribution and Construction. A few of these are being considered for investment and follow up assessment is ongoing with Founders.

Additionally, TPL e-Ventures continues to reinforce its strategic alliances within the startup ecosystem, including participation in several pitch competitions and incubator graduation sessions. The company participated in Amazon Web Services' Activate Program which will benefit the portfolio companies with Startup Mentorship, Free Consultation on Technical Roadmap and Access to Global Investor Network.



Future Outlook

In the coming period, TPL e-Ventures will assist our portfolio companies in their subsequent fund raising rounds, while exploring partnership models to create a Venture Capital fund.

f. TPL Security Services (Private) Limited

Despite the rise in Omicron - COVID cases globally, it posted similar business threats to the local Economy, TPLSS tried its best to curb the impacts of economic downturn. A Fantastic performance in the Escort services helped in achieving 4x growth in revenue as compared to the corresponding period. Inflationary pressures and the decrease in guarding business lead to declare a loss of Rs. 10.8 million in the half year.

Future Outlook

TPLSS with its continuous efforts to diversification was able to achieve its first contract of CCTV solutions with Naya Nazimabad, this will provide a revenue growth of approx. Rs. 10 million. Furthermore, with a pilot project in pipeline; we are aiming to get similar contracts from semi govt. and residential projects.

The availability of vaccinated resource/guards along with the training of Covid-19 SOPs is a common issue faced by the industry which has resulted in reluctance of clients to hire security guard. To off-set this impact, TPLSS ensured vaccination of its all the guards along with the trainings. Furthermore, TPLSS has got its enlistment with PBA (Pakistan Banking Association) for variety of Security services which will help the company to bring robust revenue growth.

The company also aims to penetrate in the province of Baluchistan and have applied for NOC from the Home department, this will further help the company to meet its revenue targets of FY21-22.

4. CREDIT RATING

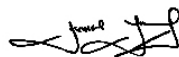
The Pakistan Credit Rating Agency Limited (PACRA) has assigned a long-term entity rating of "A" (Single A) and short-term entity rating of A1 (A one) to TPL Corp Limited. These ratings indicate a stable outlook and high credit quality.

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 Government of Pakistan and State Bank of Pakistan for continuously endeavoring policy development for ease of doing business. We also appreciate the valued support and guidance provided by the Securities and Exchange Commission of Pakistan, Federal Board of Revenue and the Pakistan Stock Exchange. We would also express our sincere thanks to the employees, strategic partners, vendors, suppliers and customers for their support in pursuit of our corporate objectives.



ALI JAMEEL
CHIEF EXECUTIVE OFFICER



JAMEEL YUSUF (S.ST.)
DIRECTOR

ڈائریکٹرز رپورٹ:

TPL کارپوریشن لمیٹڈ کے بورڈ آف ڈائریکٹرز کی جانب سے، ہم کہتی ہیں کہ 31 دسمبر 2021 کو ختم ہونے والی پہلی ششماہی کے تجدیدوری مالیاتی گوشوارے پیش کرتے ہوئے خوشی محسوس کرتے ہیں۔

1۔ اقتصادی نقطہ نظر

مقامی معیشت COVID-19 وبا کی بیماری کے عالمی خطرے کے درمیان درجہ میں بے مثال چیلنجزوں کے درمیان اپنی بہتری کی رفتار جاری رکھا۔ 2021 میں 1H'22 کے لیے اوسطاً افراط زر تیل کی قیمتوں میں غیر معمولی اضافے اور IMF کے کسی بھی جاری پروگرام کے جلد ختم ہونے کے نتیجے میں ملحد کرنسی کی قدر میں کمی کے باعث 9.79% تک پہنچنے سال کی اسی مدت سے یعنی 8.63% قدر سے زیادہ ہے۔ تاہم، ہینرل بینک 1H'22 میں مجموعی طور پر 275 تیس پوائنٹ تک پالیسی ریٹ پر حاکم افراط زر کے اثرات کو کم کرنے کے لیے سرگرم تھا، جو اس وقت 9.75% ہے۔ بیرون ملک مقیم کارکنوں کی جانب سے غیر ملکی ترسیلات زر میں اضافے کے باوجود 11.29 فیصد کی سالانہ نمو ظاہر ہوتی ہے، جو لائیو 21 سے دسمبر 21 کے دوران جاری اقتصادی بحالی کے درمیان اہم تجارتی شاک کے نتیجے میں کفایت کاؤنٹ خسارہ (CAD) 9.09 ملین امریکی ڈالر بار، جو کہ پچھلے سال کی اسی مدت میں 1.25 ملین امریکی ڈالر سرسٹ تھا۔

مقامی IT صنعت نے کام کے مجموعی ماحول کے تیزی سے بدلتے ہوئے منظر نامہ کے مطابق ٹیکنالوجی سے متعلق برآمدات میں 1H'22 میں 1.3 ملین امریکی ڈالر تک کا اضافہ دکھایا جو پچھلے سال کی اسی مدت کے مقابلے میں 36 فیصد زیادہ ہے۔ مزید برآں، اشارات اپ ایکوسسٹم میں سرمایہ کاری میں اضافہ اور ٹیک سہولت دینے کے لیے وفاقی حکومت کی جانب سے کیے گئے متعدد اقدامات جیسے کہ انٹرنیشنل ٹیکنالوجی زون ایکٹ، 2021 متعارف کرانے سے آئی ٹی کی برآمدات میں اضافہ ہوگا اور آئی ٹی سیکٹر کو تقویت ملے گی۔ میکرو معرہ توازن کے باوجود، ان عوامل نے پاکستانی اشارات ابس کوکود 19 کے پس منظر میں، 2021 (کیلنڈر سال) کے دوران 350 ملین امریکی ڈالر سے زیادہ، یعنی 2020 کے مقابلے میں 5 گنا زیادہ اٹھا کرنے کے قابل بنایا، کیونکہ انہوں نے لاک ڈاؤن کے درمیان لوگوں کی سہولت کے لیے ٹیکنالوجی کی برائیس مائل پیش کیا۔

2H'22 میں معیشت ترقی پذیر دکھائی دے رہی ہے کیونکہ IMF کی زیر قیادت توسیعی فنڈ سہولت (EFF) پروگرام کے آٹے والے مہینوں میں آئی ایم ایف سے 1 ملین امریکی ڈالر کی تقسیم کے بحال ہونے کے بعد پیر وئی تھا اور کرنسی کی قدر میں کمی سے متعلق مسائل ختم ہونے کی توقع ہے۔ اسی طرح، برآمدات کی نموش تیزی آنے کی توقع ہے، جس کی حمایت پاکستان کے بڑے تجارتی شراکت داروں میں اقتصادی سرگرمیوں میں متوقع تیزی سے ہوگی۔ برآمدات کو کاروباری لاگت کو کم کرنے کے لیے جاری اقدامات اور خاص طور پر حکومت کی نئی متعارف کرائی گئی برآمدی سہولت کاری اسکیم سے مزید فائدہ پہنچنے کا، جو ان پٹ، درمیانی سامان، پلانٹ اور مشینری کے ڈیوٹی فری حصول کی اجازت دیتی ہے۔ مزید برآں، ترسیلات زر کے بہاؤ کو ڈیجیٹائز کرنے اور ری پینٹن کے استعمال کو ترغیب دینے کے لیے مرکزی بینک کا 2H'22 کے دوران غیر ملکی آمد کو مزید تیز کرے گا۔ مختصر آمدیاتی کے استحکام کے ساتھ CAD اور Covid-19 کیسز میں کمی سے نیکرو وائٹ کیلنڈر میں مزید بہتری آئے گی، جس سے بی ڈی پی کی شرح نموش میں اضافہ ہوگا، جس کے تحت، GoP کے فعال کردار کو دیکھتے ہوئے، ایشیائی ترقیاتی بینک نے پاکستان کی بی ڈی پی کے 4 فیصد تک پہنچنے کا تخمینہ لگایا ہے۔ رپورٹ کے مطابق ترقی کی پیش گوئی کوئی کوئی سرمایہ کاری میں بحالی کی گواہی ہے کہ بدلتی ہے کیونکہ جاری ویکسینیشن رول آؤٹ اور مالی سال 22 کے بجٹ میں اعلان کردہ مختلف معاشی محرک اقدامات کے درمیان صارفین کے اعتماد اور کاروبار میں فعال طور پر بہتری آئی ہے۔

2۔ مالی حیلکلیاں

گروپ نے 31 دسمبر 2021 کو ختم ہونے والے ششماہی کے دوران 2,457.2 ملین روپے کی مجموعی آمدنی حاصل کی جو اسی مدت کے مقابلے میں 9% کی کمی ظاہر کرتی ہے جو بنیادی طور پر TPL لانگ کی آمدنی میں کمی کے بعد صحت کے کاروبار کے شعبے اور TPL پراپرٹیز کے کاروبار کی آمدنی کا سلسلہ بند ہونے کے بعد سے منسوب ہے۔ فروخت کی لاگت میں بھی 418.6 ملین روپے یعنی 17.8% کی کمی واقع ہوئی جس کے نتیجے میں مجموعی منافع میں 174 ملین روپے کا اضافہ ہوا۔ گروپ کے انتظامی اخراجات میں اسی مدت کے مقابلے میں 153.13 ملین روپے کا اضافہ ہوا جو بنیادی طور پر گروپ کمپنیوں کی طرف سے درج کئے گئے 132 ملین روپے ESOP کی فراہمی سے منسوب ہے۔ تاہم، اس مدت کے لیے خالص منافع میں 3,630.85 ملین روپے کا اضافہ ہوا جبکہ اسی مدت میں 655.93 ملین روپے کا نقصان ہوا تھا۔ گروپ نے 3.10 روپے فی حصص آمدنی جبکہ گزشتہ اسی مدت میں 1.95 روپے فی شیئر نقصان درج کرایا۔

3۔ گروپ کی کارکردگی

کہتی ہیں کہ مختلف کاروباری شعبوں کا مختصر جائزہ مندرجہ ذیل ہے:

a۔ ٹی ایل ایل ٹیکریڈ

کاروباری کارکردگی - واحد

ملک میں ترقی کی اہر کو آگے بڑھاتے ہوئے، کچنی نے 2021-22 کی پہلی ششماہی میں پچھلے سال کی اسی مدت کے مقابلے میں 9.3 فیصد نمو حاصل کی ہے اور پچھلے سال کی اسی مدت کے مقابلے میں ٹیکس سے پہلے اس کے نتائج میں 92 فیصد تک بہتری آئی ہے۔

	Dec 31, 2021	DEC 31, 2020
	----- Rs. In 000's -----	
Turnover Net	965,503	883,246
Gross Profit	330,391	274,251
Operating Profit	78,047	47,263
Loss before tax	(7,991)	(108,710)
Loss after tax	(78,095)	(173,055)
EBITDA	214,375	174,174

کاروباری کارکردگی - مجموعی

مجموعی سطح پر، کچنی نے سال بھر میں ملین روپے کے نشان کو عبور کیا اور گزشتہ سال کی اسی مدت کے مقابلے میں تمام اہم مالیاتی کارکردگی کے اشاروں میں بہتری آئی۔

	Dec 31, 2021	DEC 31, 2020
	----- Rs. In 000's -----	
Turnover Net	1,085,222	1,005,343
Gross Profit	373,214	332,555
Operating Profit	32,386	9,744
Loss before tax	(60,884)	(148,718)
Loss after tax	(130,988)	(213,063)
EBITDA	173,124	137,655

ملک کا راور Ito

تنوع کی حکمت عملی کے نفاذ کے ساتھ، TPLT ان پچھلے چھ مہینوں میں مارکیٹ کے پیشتر چیلنجز کو نیو گیٹ کرنے میں کامیاب رہا، جس میں کارفرننگ پالیسی پر نظر ثانی اور OEMs کو درپیش مائیکرو پیس کی کمی شامل تھی۔ تاہم، ان چیلنجوں کے باوجود، TPLT کاروباری ترقی کے ساتھ ششماہی کا اختتام کرنے میں کامیاب رہا۔ TPLT اپنی آؤٹ برنس پروڈکٹ لائن کو بھی متنوع بنا رہا ہے جس میں بہتر مصنوعات اور خصوصیات کے ساتھ OEMs کو مدد بنانے پر توجہ مرکوز کی جا رہی ہے۔

ڈیجیٹل میچنگ اور لوکیشن سروسز

کارپوریت اور گورنمنٹ سیکٹر اپنے کاروبار اور سائنٹ / براؤنج کی توثیق میں معاہدات کے لیے اسٹریٹجک مقام کے تجزیہ میں ان کی مدد کرنے کے لیے اپنی مرضی کے مطابق ڈیجیٹل میچنگ اور لوکیشن سروسز کے لیے بڑی صلاحیت کا مظاہرہ کر رہا ہے۔

ایل بی ایس پلیٹ فارم کو مرکزی شعبے کی طرف سے بھی تسلیم کیا جا رہا ہے۔ TPLT کے LBS کو صرف پاکستان میں تیار اور میزبانی کرنے کا منفرد فائدہ حاصل ہے۔ DART اور LBS کے لیے اسٹریٹجک توجہ کی کام، لاجسٹکس، مالیاتی خدمات، اور تیز ترین ترسیل کے شعبے میں زیادہ قیمت کے نمائندہ کلائنٹس کے حصول پر رہے گی۔ ری نیٹ ورک پارٹنرشپ کو بھی مختلف صنعتی عمودی تنظیموں کے ساتھ ملکر کر دیا جائے گا۔

FY21-22 میں سب سے اہم پروڈکٹ ٹی ایل ایل میپس ایپ کو پاکستان کے لیے میپس ایپ کے طور پر نئی شکل دینا اور لانچ کرنا ہے۔



آئندہ سہ ماہی میں مجوزہ ایپ کے نئے UI اور UX کی ترقی نظر آئے گی۔ حاصل کردہ موجودہ ڈیٹا پوائنٹس 5,516,321 ہیں۔ ان ڈیٹا پوائنٹس کا استعمال جس رفتار سے بڑھ رہا ہے اس کا اندازہ پچھلی 3 سہ ماہیوں میں پیش کی جانے والی API کارٹری تعداد سے لگایا جاسکتا ہے:

• اپریل تا جون 2021- 63,690,962 کارٹری

• جولائی تا ستمبر 2021- 79,773,835 کارٹری

• اکتوبر سے دسمبر 2021- 145,325,457 کارٹری

یہ ایک مسلسل اصلاحی ذہانت کے ذریعے ممکن ہوا ہے جس کے نتیجے میں اوسط جوابی اوقات سیکنڈ کے 1/10 ویں حصے سے بھی کم ہیں۔

ٹریڈنگ بل ایسٹ (یو ایس اے)

وہائی بنیادی کے بعد مشرق وسطیٰ کے کاروبار بتدریج معمول پر آنے کے ساتھ، ٹریڈنگ بل ایسٹ (TME) اپنی ٹیکنالوجی پر مبنی کاروباری سمت کے ساتھ مارکیٹ میں اپنی منفرد حیثیت کا فائدہ اٹھانے کے لیے تیار ہے۔ کمپنی کی ملکیتی ایپ اپنی ٹریڈر کے TME کی مصنوعات کے ساتھ انضمام کے نتیجے میں صرف لاگت میں بلکے اپنے مقامی حریفوں کے درمیان فرق کے طور پر بھی بہتری آئے گی۔

b۔ ٹی بی ایل انشورنس لینڈ

اس مدت کے دوران، کمپنی نے پچھلے سال میں 1,538 ملین روپے (فیصلہ دہندگانل آپریٹرز) کے مقابلے 1,911 ملین روپے کا مجموعی تحریری پریمیم درج کیا، جو پچھلے سال کے مقابلے میں 24 فیصد اضافہ ظاہر کر رہا ہے۔ موثر پورٹ فولیو نے گزشتہ سال کی اسی مدت میں 1,196 ملین روپے کے مقابلے میں 1,390 ملین روپے GWP درج کیا۔ کمپنی نے کاروبار کے دیگر خطوط میں اپنے قدموں جھانکا جاری رکھا۔ میرین پورٹ فولیو میں 33 فیصد اضافہ سے 36 ملین روپے (27:2020 ملین روپے) جبکہ صحت کے کاروبار میں 134 فیصد اضافہ سے 253 ملین (108:2020 ملین روپے) نمودار کرائی۔ کمپنی نے دہندگانل آپریٹرز کے نتائج، بنیادی طور پر موثر میں کلیم کے تجربے میں اضافہ، آمدنی شہینت کے ذریعے مناسب قیمت پر سرمایہ کاری کی دوبارہ تفتیش پر ہونے والے نقصان سے منسوب سمیت ٹیکس سے پہلے نقصان 59 ملین روپے (15:2020 ملین روپے کا نقصان) درج کرایا۔

2021 کے دوران، کمپنی نے ڈیٹیل اور کارپوریت دونوں شعبوں میں اپنے قدموں کو بھاتے ہوئے ڈیجیٹل لینڈ اسکیپ پر اپنی توجہ جاری رکھی۔ ڈیٹیل سائیڈ پر، کمپنی نے تمام SEC شعبوں پر توجہ مرکوز رکھی اور بائیک انشورنس، وین شیلڈ، ڈومیسٹک فریول اور الیکٹرک کار انشورنس جیسی مصنوعات لانچ کیں۔ ان مصنوعات نے ڈیجیٹل پائرسز تک پہنچنے اور فروخت ہونے والی ڈیجیٹل پالیسیوں کی تعداد میں تیزی سے اضافہ کرنے میں مدد کی، مزید برآں، پاکستان فرسٹ انسرٹیکٹ، بڑی یونیورسٹیوں میں انسٹوٹن اکیسڈیز پر پروگرام اور بین الاقوامی شراکت داروں کے تعاون سے پاکستان کے فرسٹ بینڈ کراپ انشورنس پروگرام جیسے پروگراموں میں سرمایہ کاری کر کے کمپنی کے لیے نئی مارکیٹیں اور مصنوعات تیار کرنے کے لیے اقدامات کیے گئے۔ یہ تمام اقدامات موجودہ انشورنس مارکیٹ کو ترقی دینے اور پاکستان میں رسائی بڑھانے کے لیے ضروری ہیں جس سے انشورنس انڈسٹری مجموعاً اور ہماری کمپنی کو مزید فائدہ پہنچے گا۔

2021 کے دوران، کمپنی نے 23,325,000 عام حصص جاری کیے ہیں، جن کی فیس قیمت ہر ایک - 10 روپے رانٹ کے طریقہ کے علاوہ ہے، جنج Deutsche KfW, Investitions- und Entwicklungsgesellschaft mbH ("DEG") گروپ کولون، جرمنی میں، ایک اہم ترقیاتی مالیاتی ادارہ کا مکمل ملکیتی ذیلی ادارہ ہے جس کی قیمت - 20 روپے فی شیئر، مجموعی طور پر - 466,500,000 روپے تک ہے۔ نتیجے کے طور پر، DEG اب کمپنی میں 19.9 فیصد حصص رکھتا ہے۔

2021 کے دوران، پاکستان کریڈٹ ریٹنگ ایجنسی لینڈ (PACRA) نے محکمہ نظار کے ساتھ کمپنی کی انشورنس فی فیکٹل سٹریٹجی ریٹنگ کی درجہ بندی کو-AA میں اپ گریڈ کیا ہے۔

مستقبل کا نقطہ نظر

کمپنی جدت کی راہ پر گامزن ہے اور ایک سے پہلے والے سلیڈشو کے ساتھ صارفین کی توقعات سے آگے نکھنا چاہتی ہے۔ کمپنی جدید ٹیلی مینکس، فلاح و بہبود کے سلیڈشو اور 'اب خریدیں اور انجی بعد میں کریں' اخذات متعارف کرانے کے ساتھ اپنی موجودہ مصنوعات اور کسٹمر کے تجربے کو بہتر بنانے پر کام کر رہی ہے۔ سلیڈشو انسرٹیکٹ سلیڈشو، اس کے ڈیجیٹل فٹ پرنٹ کو بہتر بنانے، کسٹمر پروفائٹنگ کے ذریعے رسک منجمنٹ کو بہتر بنانے اور قیمت کی اصلاح کی پیمائش کرنے میں ایک لیڈر کے طور پر اس کی پوزیشن کو مزید مضبوط کرے گی۔ کمپنی صارف کی سہولت کے لیے نیلری کی تیار کردہ مصنوعات فراہم کرنے کی ہمت ہے۔

کمپنی کی واحد کارکردگی کے مختصر نتائج درج ذیل ہیں:

Description	Dec 31, 2021	DEC 31, 2020
	(Un-Audited)	(Un-Audited)
	----- Rs. In 000's -----	
Revenue	23,901,993	179,460,754
Gross Profit	23,841,247	172,815,322
(Loss)/Profit before tax	(70,688,350)	(4,326,660)
(Loss)/Profit after tax	(72,222,526)	5,762,635
Number of outstanding shares	392,871,728	327,393,106
(Loss)/Earnings per share- Pre tax	(0.18)	(0.01)
(Loss)/Earnings per share- Post tax	(0.18)	0.02

کمپنی نے سینئر پرائیویٹ فرسٹ کے بعد کرایہ کی آمدنی کم ہونے اور پرائیویٹ ڈیولپمنٹ کے بنیادی کاروبار میں منتقل ہونے کے نتیجے میں 72.22 ملین روپے ٹیکس کے بعد معمولی نقصان درج کیا۔ تاہم، کمپنی SPVs کے REIT میں منتقل ہونے اور تینوں منصوبوں پر تعمیر شروع ہونے کے بعد کمپنیل گین اور ڈیولپمنٹ چارجز کے ذریعے منافع کی توقع رکھتی ہے۔

کمپنی کی مجموعی کارکردگی کے مختصر نتائج درج ذیل ہیں:

Description	Dec 31, 2021	DEC 31, 2020
	(Un-Audited)	(Un-Audited)
	----- Rs. In 000's -----	
Revenue	31,401,993	280,410,455
Gross Profit	31,341,247	199,502,936
(Loss)/Profit before tax	3,479,860,792	(14,772,039)
(Loss)/Profit after tax	3,476,863,593	(8,434,280)
Number of outstanding shares	392,871,727	327,393,106
(Loss)/Earnings per share- Pre tax	10.30	(0.04)
(Loss)/Earnings per share- Post tax	10.30	(0.02)

ٹیکس کے بعد مجموعی منافع کی بڑی جوہات نیٹانواتی پارک اور سیکٹر دو پروڈ ہارڈ تحقیقات حاصل کرنا ہے۔ SPVs کے REIT فنڈ میں منتقل ہونے کے بعد یہ واحد کارکردگی میں ظاہر ہوگا۔

مستقبل کا نقطہ نظر

ریگولیٹری رکاوٹوں کی وجہ سے، پہلے دو ترقیاتی منصوبوں پر سہ ماہی کاروبار کے لیے ایک چیلنجنگ رہی، جس پر صرف دس برسوں میں پروگریسنگ شروع ہوئی تھی۔ دن بوشنگ میں ابتدائی اور تحفظ کے کام شروع کیے گئے تھے جس کے اہم کام اگلی سہ ماہی کے آخر تک شروع ہونے کی توقع ہے۔ ٹیکنالوجی پارک کے لیے ایکٹو ٹیکنالوجی زون کے لائسنس کی درخواست منع کرانی گئی تھی اور اب تک اقتدار کی جانب سے مثبت جواب دیا گیا ہے۔ اس سے پروڈیکٹ کے منافع کو مزید بہتر بنانے میں مدد ملے گی۔ پیگروو (کوونگی میں 140 ایکڑ) پر ترقیاتی کام اچھی طرح سے جاری ہے، ماسٹر پلاننگ کا عمل آگے بڑھ رہا ہے۔

کینیڈا کی مکمل ملکیتی ڈی ٹی ایس ٹی TPL RMC Ltd نے پاکستان کے پہلے باہر ریٹ REIT فنڈ کے لیے SECP کی منظوری حاصل کر لی ہے۔ پہلے گلوڈ کے لیے مالی وعدے موصول ہو گئے ہیں اور توقع ہے کہ فنڈ باضابطہ طور پر H2FY22 کے اندرون قائم ہو جائے گا۔

جیسا کہ شیئر ہولڈرز کو ہماری سالانہ ڈائریکٹری رپورٹ میں بیان کیا گیا ہے، TPL اپریل کی طویل مدتی ویڈیو گفتگو کے بعد ہونے کا روپاری ڈھانچے کے ساتھ واضح ہو جائے گی۔ TPL اپریل: TPL REIT فنڈ کی تشکیل کے بعد اس کا کاروباری ماڈل کے طور پر چار بنیادی ستون ہوں گے۔ سب سے پہلے، یہ زمین کی شراکت اور آج تک تیار کیے گئے پراجیکٹ کی بنیاد پر REIT کے ایک اہم حصے کا مالک ہوگا۔ یہ REIT آنے والے سالوں میں کینیڈین ٹیکس فری ڈیویڈنڈ فراہم کرے گا۔ دوسری بات یہ کہ وہ ان تینوں پراجیکٹس پر مزید ترقی جاری رکھے گا جس کے لیے دو ترقیاتی فیس وصول کرے گا۔ تیسرا، RMC کے مالک کے طور پر اسے منافع ملے گا کیونکہ آر ایم بی REIT کے لیے انتظامی فیس وصول کرتا ہے۔ آخر میں، یہ TPL اپریل کی منجمنٹ سروسز کی ملکیت جاری رکھے گا جس کے تحت مستقبل میں مزید پراجیکٹس کینیڈا کو اضافی آمدنی فراہم کریں گے۔

d۔ ٹی ٹی ایل لائف انشورنس لمیٹڈ

اس سال کا آغاز کاروباری اسٹریٹجک سمت میں کافی اہم رہا ہے۔ کینیڈیائی طور پر ہیلتھ اور لائف انشورنس دونوں کاروباروں کی پیروی کر رہی تھی۔ اس نے اب لائف انشورنس اور ہیلتھ انشورنس (صرف خوردہ) کو مستقل میں اپنے بنیادی ترقیاتی پتہ پر کاروبار کے طور پر فاکٹر کرنے کی حکمت عملی بنائی ہے جس میں ریشل اور ڈیجیٹل ہیلتھ ٹھکانے لائن میں اہم شراکت دار ہیں۔

اس کے مطابق، 31 دسمبر 2021 کو ختم ہونے والی 2021-22 کی پہلی ششماہی کے دوران مجموعی تقریری پریمیم (GWP) 171 ملین روپے رہا، جو پچھلے سال کی اسی مدت کے مقابلے میں 71 فیصد کم ہے۔ تاہم، اس ترقی کے مثبت اور پائیدار اثرات P&L کی زیریں لائن میں جھلک رہے ہیں جہاں بڑھتے ہوئے نقصانات کا راج ہے اور آنے والے سالوں میں اس کے مثبت نتائج سامنے آئیں گے۔

31 دسمبر 2021 کو ختم ہونے والی ششماہی کے دوران، کارپوریٹ برنس کا پریمیم 89 ملین روپے اور ریشل کا روپارے 82 ملین روپے جبکہ 2020 کی تقابلی مدت میں بالترتیب 461 ملین روپے اور 127 ملین روپے تھا۔ جہاں کارپوریٹ برنس کا روپارے 81 فیصد اور ریشل کا روپارے 35 فیصد بالترتیب کی ہوئی ہے۔

کینیڈا کے ٹیکس لائن آف برنس نے مجموعی پریمیم ریونیو میں 14 فیصد حصہ شامل کیا ہے شراکت وقوع کر رہے ہیں کہ ریشل اور کارپوریٹ سیکٹر میں شریعہ پر مبنی ٹیکس سلیوشن کی ضرورت کی بدولت آئندہ سال میں ٹیکس لائن آف برنس سے شراکت میں اضافہ ہوگا۔

کینیڈا نے اس عرصے کے دوران کل 309 ملین روپے صحت اور زندگی کے کھڑکوں میں ادائے، جس میں صحت کے کھڑکے 235 ملین روپے اور لائف انشورنس کھڑکے 74 ملین روپے ہیں۔ اس مدت کے دوران کینیڈا نے سولوشی اور دیگر کنبسٹنل کی ضروریات کو پار کرنے کے لئے ٹی ٹی ایل کارپوریٹ ریونیو کو 10 روپے فی شیئر کے حساب سے 32.5 ملین رائے شیئرز جاری کیے۔

کینیڈا کے پاس Hannover Re کے ہاں ری انشورنس کا بندوبست ہے جسے اسٹینڈ اینڈ پورٹ کی طرف سے "AA" درجہ بندی سے نوازا گیا ہے۔ انتظامیہ کو یقین ہے کہ انشورنس سپورٹ کینیڈا کی انڈر رائٹنگ صلاحیت کو خطرہ اور گہرائی کی توقع فراہم کرتی ہے۔

کینیڈا نے PACRA کی طرف سے کینیڈا کی A- (سٹیکل اے سٹس) کی IFS (انشورنس ٹیکس سٹریٹج) کی درجہ بندی کو برقرار رکھا ہوا ہے۔

مدت کے لئے ٹیکس کے بعد نقصان 95 ملین روپے (2020: 254.7 ملین روپے) تھا۔ اہم شراکت داروں میں کلیم کے اخراجات ہیں جنہوں نے کاروباری حکمت عملی میں تبدیلی کی وجہ سے کمی دکھائی ہے۔ کینیڈا اپنے اہم کاسٹ سٹریٹجی اور نقصانات کے سوسرک سلسلے کا زور اور اہم کاسٹ ہیڈ ز پر قابو پانے کے لئے کاروباری آپریشنل حکمت عملیوں کو بحال کر رہی ہے۔



پاکستان کی معیشت اور جغرافیائی سیاسی صورتحال ایک چیلنجنگ مرحلے سے گزر رہی ہے۔ مالیاتی نظم و ضبط، غنیمت کی قبیل، ایک نئی مارکیٹ کا استحکام، نیز شرح سود، معاشی اور ٹیکس پالیسیوں کا استحکام اور بہتر طرزِ نمکدانی یا آخر بہتر اقتصادی ترقی کا باعث بنے گی۔ اگرچہ حکومت کی طرف سے معیشت کو دستاویزی شکل دینے کے لیے اٹھائے جانے والے اقدامات قابلِ تعریف ہیں، لیکن ان کے مثبت نتائج آج نہ ہونے میں ایک مقررہ وقت لگے گا۔

لائف انشورنس انڈسٹری کو مختلف چیلنجز کا سامنا ہے، مجموعی ریگولیٹری ماحول تیزی سے بدل رہا ہے جیسے کہ نئے کارپوریٹ ایجنٹ کے ضوابط کا تعارف جہاں ULIPs پر کم از کم حصّے اور کمیشن پر پابندیاں عائد کی گئی ہیں اور ڈیجیٹل بزنس کینڈگان کے لیے مسودہ ضوابط کا متعارف کروانا۔ یہ کاروبار پر دیرپا اثرات مرتب کریں گے۔ دوسری اہم پیشرفت زندگی اور ہیلتھ انشورنس کے کاروبار کے ساتھ ساتھ انشورنس ایجنٹوں کے کمیشن پر صوبائی سطح ٹیکس کا نفاذ ہے۔ پاکستان جیسے ملک جو دنیا میں سب سے کم بیکری رسائی والے ملک میں سے ایک ہے، بیکہ کے شعبے کی ترقی کے لیے حکومت کی طرف سے مدد رسائی کو بڑھانے اور درجہ میں موجود مسائل کو حل کرنے میں کلیدی کردار ادا کرے گی۔ کمپنی نے دیگر لائف انشورنس کمپنیوں کے ساتھ باہم ترتیب شدہ ہائی کورٹ اور لاہور ہائی کورٹ میں لائف اور ہیلتھ پر پیچیدگیوں کا نفاذ کرنے کو چیلنج کرتے ہوئے آئینی چیلن اور رٹ پیشین داری کی ہے۔

کارپوریٹ ہیلتھ انشورنس کے کاروبار کو آگے نہ بڑھانے کے اس کے اسٹریٹجک فیصلے کی وجہ سے، کمپنی کی ٹاپ لائن میں کمی ہوئی کیونکہ کارپوریٹ ہیلتھ انشورنس سے حاصل ہونے والی آمدنی کارپوریٹ لائف انشورنس سے نمایاں طور پر زیادہ ہے۔ تاہم، اس طرح کی حکمت عملی کا زیریں اثر مثبت ہے اور کمپنی تجربہ کار ہے اور آئے والے سالوں میں اس فیصلے کے مثبت اثرات ظاہر کرے گی۔

ٹی بی ایل لائف، ٹیکنیکل لیدر سیلیوشن میں فرنٹ رنر ہونے کے باوجود، مستقبل مارکیٹ کی تقسیم کے مائل کو قائم دہندہ بنانے کے لئے مثالی حیثیت رکھتا ہے۔ ڈیجیٹل پلٹ فارم کی جگہ پر، اب مارکیٹ میں جارحانہ حکمت عملیوں پر توجہ دینی چاہئے گی اور بیک سیلیوشن کے بارے میں اضافہ ہوگا۔

کاروباری خوردہ لائن کے لئے، کمپنی اپنے ڈیجیٹل اثرات کو بڑھانے پر توجہ دے گی اور ڈیجیٹل پلٹ فارم کے ساتھ شراکت کی تلاش کی گئی جو تیز ترین دخول کے ساتھ ساتھ خطرے کے تنوع کے بھی قابل بنائے گی۔ جاز، بینک انشورنس اور فنانس ٹھکانوں کے اندر کمپنیوں میں بنیادی ڈیجیٹل پلٹ کے شعبے ہو گئے۔

مصنوعات، خدمات اور انٹریکٹ پلٹ فارم میں مستقل ارتقاء کے ذریعے، ٹی بی ایل لائف نے خود کو موجودہ انشورنس پلیئرز کے کلب میں شامل کرنے کی حیثیت حاصل کر لی ہے۔ اس کی سمسٹر سٹراٹجی ٹی بی ایل کارپوریشن، ہولڈنگ کمپنی اور انتظامیہ کی مدد اور سخت محنت سے امید کی جارہی ہے کہ ٹی بی ایل لائف مستقبل میں کامیابی کی مزید سطحیں حاصل کرے گی۔

e. ٹی بی ایل ای وینچرز

مالی سال 2022 کی پہلی ششماہی کے دوران، ٹی بی ایل ای وینچرز نے اپنی موجودہ پورٹ فولیو میں Abhi کا اضافہ کیا اور اپنی گروپ کمپنیوں کے ذریعے فائنڈ مانی ڈائنر اور Trellis باؤسنگ فنانس میں سرمایہ کاری کی سہولت دی ہے۔

Abhi فنانس، ایک مالیاتی خدمات کے پلیٹ فارم میں 200,000 امریکی ڈالر کی سرمایہ کاری کی گئی۔ یہ کمپنی پاکستان کی دوسری واحد فنانس کمپنی جو Y-Combinator مالیاتی سطح پر معروف انکیوبیٹر اور سیڈ فنانسنگ پلیٹ فارم کا حصہ ہے۔ Abhi ایک ڈیجیٹل ملازم کی قیادت میں ہے جو کہ پورے طور پر محفوظ خواہ کے ساتھ ساتھ بے رول مینیجمنٹ اور فنانس کی پیشکش کر رہا ہے۔ ٹی بی ایل کارپوریٹ فنانس مینجمنٹ 33 ملین امریکی ڈالر کی کل پورٹ فولیو دلیو کے ساتھ، Abhi ڈیجیٹل بینکنگ لائسنس حاصل کر کے ایک مکمل طور پر انکیوب سولیا یا ٹی پلیٹ فارم بننے کی کوشش کر رہی ہے۔

ITPL ای وینچرز نے ای کامرس، فنانس، ایڈیٹنگ، کارپوریٹ سولوشنز، ایڈیٹنگ، پروڈیکٹ، ہیلتھ ٹیک، ایجوکیشن FMCG ڈسٹری بیوٹن یونٹ اور کنسٹرکشن سمیت متعدد صنعتوں کے اسٹارٹ اپس کا جائزہ لیتا جا رہا تھا۔ ان میں سے چند ایک پر سرمایہ کاری کے لیے فوراً قواعد و ضوابط کے ساتھ فالو اپ تفہیم جاری ہے۔

مزید برآں، ٹی بی ایل ای وینچرز کی پیچھا چالوں اور انکیوبیٹر گریجویٹیشن سیشن میں شرکت سمیت اسٹارٹ اپ انکیوسٹمنٹ کے اندر اپنے اسٹریٹجک اتحاد کو مزید مضبوط کرنا جاری رکھے ہوئے ہے۔ کمپنی نے انکیوبیٹور ویب سروسز کے انکیوبیٹ پر پروگرام میں شرکت کی ہے جس سے پورٹ فولیو کمپنیوں کو اسٹارٹ اپ مینجمنٹ، ٹیکنیکل روڈ میپ پر مشتمل مشاورت اور گلوبل انوسٹمنٹ درک تک رسائی سے فائدہ ہوگا۔

آئندہ مدت میں، TPL ای ویٹرز ہماری پورٹ فولیو کمپنیوں کو ان کے بعد کے فنڈ اکٹھا کرنے کے مرحلوں میں مدد، بجیک ایک ویٹرز کیپٹل فنڈ بنانے کے لیے پائرسپ ماڈلز کی تلاش کرے گا۔

4۔ ٹی پی ایل سی کی روٹی سروسز (پرائیویٹ) لمیٹڈ

عالمی سطح پر Omicron-COVID کے کیسز میں اضافے کے باوجود، اس نے مقامی معیشت کے لیے اسی طرح کے کاروباری خطرات درج کئے، TPLSS نے معاشی بد حالی کے اثرات کو روکنے کی پوری کوشش کی۔ ایرکارت سروسز میں شائد کارکردگی نے اسی مدت کے مقابلے میں آمدنی میں 4 گنا اضافہ حاصل کرنے میں مدد کی۔ مہنگائی کے دباؤ اور حفاظت کاروبار میں کمی کی وجہ سے ششماہی میں 10.8 ملین روپے کا نقصان درج کرایا ہے۔

مستقبل کا نقطہ نظر

TPLSS نے تنوع کی اپنی مسلسل کوششوں کے ساتھ نیا نظم آباد کے ساتھ سی ٹی وی سلوشنز کا اپنا پہلا معاہدہ حاصل کیا، اس سے آمدنی میں تقریباً 10 ملین روپے کا اضافہ ہوگا۔ مزید برآں، پائپ لائن میں ایک پائلٹ پروجیکٹ کے ساتھ؛ ہم کسی حکومت سے اسی طرح کے معاہدے اور ہائیکو منصوبے حاصل کرنے کا ارادہ رکھتے ہیں۔

Covid-19 کے SOPs کی تربیت کے ساتھ دیگر بین شدہ وسائل/کارروزی دستیابی انڈسٹری اور چیٹ ایک عام مسئلہ ہے جس کے نتیجے میں کلائنٹس سیکیورٹی کارڈ کی خدمات حاصل کرنے سے چٹکارے رہے ہیں۔ اس اثر کو ختم کرنے کے لیے، TPLSS نے تربیت کے ساتھ ساتھ اپنے تمام محفلوں کی ویلنٹین کو یقینی بنایا۔ مزید برآں، TPLSS نے PBA (پاکستان بینکنگ ایسوسی ایشن) کے ساتھ مختلف قسم کی سیکیورٹی خدمات کے لیے اپنا اندراج کروا لیا ہے جس سے کمپنی کو مستحکم آمدنی میں اضافہ حاصل کرنے میں مدد ملے گی۔

کمپنی کا مقصد صوبہ بلوچستان میں بھی داخل ہونا ہے اور اس نے محکمہ داخلہ کے NOC کے لیے درخواست دی ہے، اس سے کمپنی کو مالی سال 21-22 کے اپنے ریونیو اہداف کو پورا کرنے میں مزید مدد ملے گی۔

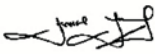
4۔ کریڈٹ ریننگ

پاکستان کریڈٹ ریننگ ایجنسی لمیٹڈ (PACRA) نے ٹی پی ایل کارپوریشن لمیٹڈ کو طویل مدتی اسٹیٹی کی درجہ بندی "اے" (مستحکم اے) اور قلیل مدتی ریننگ کی درجہ بندی "اے 1" (اے) وان) تفویض کی ہے۔ یہ درجہ بندی مستحکم نقطہ نظر اور اعلیٰ کریڈٹ کے معیار کی نشاندہی کرتی ہے۔

اظہار تشکر

ہم کمپنی کے شیئرز بولڈرز کی کمپنی پر اعتماد کا شکریہ ادا کرتے ہیں۔ ہم سیکیورٹیز 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 شراکت داروں، ویٹرز، سپلائرز اور صارفین کی مخصوص حمایت کا بھی شکریہ ادا کرتے ہیں۔

منجانب بورڈ آف ڈائریکٹرز



جیل یوسف (ایس ایس ٹی)

ڈائریکٹر



علی جیل

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 unconsolidated condensed interim statement of financial position of TPL Corp Limited as at 31 December 2021 and the related unconsolidated condensed interim statement of profit or loss and other comprehensive income, unconsolidated condensed interim statement of changes in equity, unconsolidated condensed interim statement of cash flows, and notes to the unconsolidated condensed interim 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 unconsolidated condensed interim statement of profit or loss and other comprehensive income for the three months ended 31 December 2021 and 2020 have not been reviewed, as we are required to review only the cumulative figures for the six-month period ended 31 December 2021.

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. Shaikh Ahmed Salman**.



Chartered Accountants
Place: Karachi
Date: 28 February, 2022
UDIN Number: RR202110076uvqJGwXBV

STANDALONE CONDENSED INTERIM FINANCIAL STATEMENT



Condensed Interim Statement of Financial Position (Un-audited)

AS AT DECEMBER 31, 2021

		December 31, 2021	June 30, 2021
		(Un-audited)	(Audited)
ASSETS	Note	----- (Rupees) -----	
NON-CURRENT ASSETS			
Property and equipment	4	19,027,549	17,524,392
Right-of-use asset	5	261,492,229	-
Intangible assets		159,968	12,218
Long-term investments	6	10,586,815,087	10,221,111,852
Long term deposits		15,997,600	14,400,000
		10,883,492,433	10,253,048,462
CURRENT ASSETS			
Advances	7	37,787,200	10,937,064
Trade deposits and prepayments		6,829,837	400,000
Interest accrued	8	13,828,424	10,753,193
Due from related parties	9	200,247,089	124,806,863
Taxation – net		8,164,402	8,152,479
Cash and bank balances	10	45,054,150	11,969,261
		311,911,102	167,018,860
TOTAL ASSETS		11,195,403,535	10,420,067,322
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Share capital			
Authorised			
330,000,000 (June 30, 2021: 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		120,075,762	118,155,762
Revenue reserves		(830,944,208)	(572,057,159)
Other component of equity		4,380,104,681	4,819,466,656
		6,342,213,865	7,038,542,889
NON-CURRENT LIABILITIES			
Long-term financings	11	2,021,625,669	1,034,444,644
Lease liability	12	235,677,962	-
Government grant		-	531,171
		2,257,303,631	1,034,975,815
CURRENT LIABILITIES			
Trade and other payables		334,332,905	415,159,188
Accrued mark-up		194,385,154	148,824,562
Short-term financings	13	1,772,560,721	782,984,331
Current portion of non-current liabilities	14	198,537,952	55,597,312
Due to related parties	15	91,339,724	939,253,642
Unclaimed dividend		1,729,583	1,729,583
Unpaid dividend		3,000,000	3,000,000
		2,595,286,039	2,346,548,618
CONTINGENCIES AND COMMITMENTS	16		
TOTAL EQUITY AND LIABILITIES		11,195,403,535	10,420,067,322

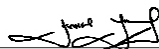
The annexed notes from 1 to 23 form an integral part of these unconsolidated condensed interim financial statements.



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, 2021

	Note	Half year ended		Quarter ended	
		December 31, 2021	December 31, 2020	December 31, 2021	December 31, 2020
		----- (Rupees) -----	----- (Rupees) -----	----- (Rupees) -----	----- (Rupees) -----
Administrative expenses	17	(107,711,666)	(60,703,943)	(44,418,172)	(30,781,937)
Operating loss		(107,711,666)	(60,703,943)	(44,418,172)	(30,781,937)
Finance costs	18	(161,984,282)	(89,505,206)	(93,565,111)	(44,696,948)
Other income		5,475,565	4,859,852	18,096,160	2,914,548
Loss before taxation		(264,220,383)	(145,349,297)	(119,887,123)	(72,564,337)
Taxation	19	-	-	-	-
Loss for the period		(264,220,383)	(145,349,297)	(119,887,123)	(72,564,337)
Other comprehensive income / (loss)					
Other comprehensive (loss) / 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 comprehensive income (FVTOCI)	6.5	(434,028,641)	604,783,684	(2,560,421,398)	(152,661,720)
Total comprehensive income / (loss) for the period		(698,249,024)	459,434,387	(2,680,308,521)	(225,226,057)
Loss per share - Basic and diluted		(0.99)	(0.54)	(0.45)	(0.27)

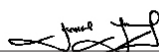
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Chief Financial Officer



Chief Executive Officer



Director



Condensed Interim Statement of Changes in Equity (Un-audited)

FOR THE HALF YEAR ENDED DECEMBER 31, 2021

	Capital reserves		Revenue reserves	Other component of equity			
	Issued, subscribed and paid-up capital	Created under Scheme of Arrangement	Other capital reserve	Accumulated profit / (loss)	Fair value reserve of financial assets designated at FVTOCI	Total reserves	Total equity
----- (Rupees) -----							
Balance as at July 01, 2020 (Audited)	2,672,977,630	60,855,762	-	(300,342,044)	397,080,356	157,594,074	2,830,571,704
Loss for the period	-	-	-	(145,349,297)	-	(145,349,297)	(145,349,297)
Other comprehensive income for the period, net of tax	-	-	-	-	604,783,684	604,783,684	604,783,684
Total comprehensive (loss) / income for the period	-	-	-	(145,349,297)	604,783,684	459,434,387	459,434,387
Balance as at December 31, 2020	2,672,977,630	60,855,762	-	(445,691,341)	1,001,864,040	617,028,461	3,290,006,091
Balance as at July 01, 2021 (Audited)	2,672,977,630	60,855,762	57,300,000	(572,057,159)	4,819,466,656	4,365,565,259	7,038,542,889
Loss for the period	-	-	-	(264,220,383)	-	(264,220,383)	(264,220,383)
Employee share options	-	-	1,920,000	-	-	1,920,000	1,920,000
Transfer to revenue reserve on disposal	-	-	-	5,333,334	(5,333,334)	-	-
Other comprehensive loss for the period, net of tax	-	-	-	-	(434,028,641)	(434,028,641)	(434,028,641)
Total comprehensive (loss) / income for the period	-	-	1,920,000	(258,887,049)	(439,361,975)	(696,329,024)	(696,329,024)
Balance as at December 31, 2021	2,672,977,630	60,855,762	59,220,000	(830,944,208)	4,380,104,681	3,669,236,235	6,342,213,865

The annexed notes from 1 to 23 form an integral part of these unconsolidated 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, 2021

Half year ended

	December 31, 2021	December 31, 2020
	(Rupees)	
CASH FLOWS FROM OPERATING ACTIVITIES		
Loss before taxation	(264,220,383)	(145,349,297)
Adjustment for non-cash charges and other items:		
Depreciation on property and equipment	2,982,856	610,551
Depreciation on right-of-use assets	29,054,694	-
Amortisation	65,541	183,336
Employee share option	1,920,000	-
Finance costs	161,984,282	89,505,206
Deferred income	(2,305,100)	(2,697,788)
	193,702,273	87,601,305
Operating loss before working capital changes	(70,518,110)	(57,747,992)
Increase in current assets		
Advances	(31,650,136)	(5,796,980)
Trade deposits and prepayments	(6,429,837)	(1,354,948)
Interest accrued	(3,075,231)	(2,118,962)
Due from related parties	(75,440,226)	(41,447,997)
	(116,595,430)	(50,718,887)
(Decrease) / increase in current liabilities		
Trade and other payables	(80,826,283)	39,487,863
Due to related parties	(847,913,918)	(777,647,671)
	(928,740,201)	(738,159,808)
Cash flows used in operations	(1,115,853,741)	(846,626,687)
Payments for:		
Finance costs	(102,336,555)	(6,260,123)
Long term deposits	(1,597,600)	-
Income taxes (net)	(11,923)	(1,182,077)
	(103,946,078)	(7,442,200)
Net cashflows used in operating activities	(1,219,799,819)	(854,068,887)
CASH FLOWS FROM INVESTING ACTIVITIES*		
Purchase of operating fixed assets	(5,498,047)	(2,446,761)
Sale proceeds from disposal of property and equipment	1,012,034	-
Purchase of intangibles	(213,291)	-
Purchase of investments:		
- TPL Properties Limited	(699,537,563)	-
- TPL Life Insurance Limited	(44,010,000)	-
Advance against further issue of shares:		
- TPL Life Insurance Limited	(120,000,000)	-
- TPL E-Ventures (Private) Limited	(36,000,000)	-
Sales proceeds from disposal of investment in TPL Insurance Limited	99,807,687	-
Net cashflows used in investing activities	(804,439,180)	(2,446,761)
CASH FLOWS FROM FINANCING ACTIVITIES*		
Long-term financing – net	1,092,707,498	74,202,752
Lease liability	(24,960,000)	-
Short-term financing – net	989,576,390	795,000,000
Net cashflows generated from financing activities	2,057,323,888	869,202,752
Net increase in cash and cash equivalents	33,084,889	12,687,104
Cash and cash equivalents at the beginning of the period	11,969,261	5,307,238
Cash and cash equivalents at the end of the period	45,054,150	17,994,342

*No non-cash item is included in these activities.

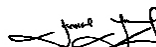
The annexed notes from 1 to 23 form an integral part of these unconsolidated condensed interim financial statements.



Chief Financial Officer



Chief Executive Officer



Director

Notes To The Condensed Interim Financial Statements (Un-audited)

FOR THE HALF YEAR ENDED DECEMBER 31, 2021

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. During the period, the registered office of the Company was changed to 20th Floor, Sky Tower, East Wing, Dolmen City, HC-3, Block 4, Abdul Sattar Edhi Avenue, Clifton, Karachi effective from 29 October 2021. Previously, the registered office of the Company was 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, 2021: 166,830,401) ordinary shares of the Company representing 62.41 percent (June 30, 2021: 62.41 percent) shareholding as of the reporting date.
- 1.3** These unconsolidated condensed interim financial statements are the separate condensed interim financial statements of the Company, in which investments in the below mentioned subsidiaries and associates have been accounted for at fair value and cost less accumulated impairment losses, if any, respectively. As of reporting date, the Company has the following subsidiaries and associates:

	% of shareholding	
	December 31, 2021	June 30, 2021
Subsidiaries		
a) TPL Insurance Limited [TPLI]	63.46	66.30
b) TPL Properties Limited [TPLP]	39.84	34.81
- TPL Property Management (Pvt.) Limited (sub-subsidiary) [TPL PM]	39.84*	34.81*
- TPL Logistic Park (Pvt.) Limited (sub-subsidiary) [TPL LP]	39.84*	34.81*
- HKC Limited (sub-subsidiary) [HKC]	39.84*	34.81*
- TPL Technology Zone Phase-1 (Private) Limited [formerly known as G-18 (Private) Limited] (sub-subsidiary) [TPL TZ]	39.84*	34.81*
- TPL REIT Management Company Limited (sub-subsidiary) [TPL REIT]	39.84*	34.81*
- National Management And Consultancy Services (Private) Limited (sub-subsidiary) [NMC]	39.84*	-
c) TPL Life Insurance Limited [TPL Life]	97.14	93.33
d) TPL Trakker Limited [TPLT]	64.32	64.32
- Trakker Middle East LLC (sub-subsidiary) [TME]	50**	50**
e) TPL Security Services (Private) Limited [TPLSS]	99.99	99.99
f) TPL E-Ventures (Private) Limited [TPLE]	100	100

* Represents direct holding of TPLP as at the reporting date

** Represents direct holding of TPLT as at the reporting date

Associates

a) TPL Logistics (Private) Limited [TPL Logistics]	4.63*	6.22*
b) Compareon Pakistan (Private) Limited	.*	.*

* Associated companies by virtue of 22.35% and 37.7% holdings of TPLE, respectively.

2. BASIS OF PREPARATION

2.1 Statement of Compliance

- 2.1** These unconsolidated condensed interim financial statements of the Company 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:



Notes To The Condensed Interim Financial Statements (Un-audited)

FOR THE HALF YEAR ENDED DECEMBER 31, 2021

- Provisions of and directives issued under the Companies Act, 2017 (the Act);
- Islamic Financial Accounting Standards (IFAS) issued by the Institute of Chartered Accountants of Pakistan as are notified under the Act;
- International Accounting Standard (IAS) 34 - 'Interim Financial Reporting', issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017; and

Where the provisions of and directives issued under the Act or IFAS differ with the requirements of IAS 34, the provisions of and directives issued under the Act or IFAS have been followed.

These unconsolidated condensed interim financial statements do not include all the information and disclosures required in annual unconsolidated financial statements and should be read in conjunction with the Company's annual unconsolidated audited financial statements for the year ended June 30, 2021.

These unconsolidated condensed interim financial statements are unaudited, but subject to limited scope review by the statutory auditors as required under Section 237 of the Companies Act, 2017.

The figures of the unconsolidated condensed interim statement of profit or loss and unconsolidated condensed interim statement of comprehensive income for the quarters ended December 31, 2021 and December 31, 2020 and notes forming part thereof have not been reviewed by the statutory auditors of the Company, as they have reviewed the cumulative figures for the half year ended December 31, 2021 and December 31, 2020.

2.2 ACCOUNTING POLICIES

The accounting policies and the methods of computations adopted in the preparation of these unconsolidated condensed interim financial statements are consistent with those followed in the preparation of the Company's annual audited unconsolidated financial statements for the year ended June 30, 2021, except for the adoption of the new / amended standards, interpretations and improvements to IFRSs by the Company as disclosed below:

2.2.1 Adoption of amendments to accounting standards and framework for financial reporting effective during the period.

The Company has adopted the following amendments of IFRSs and the framework for financial reporting which became effective for the current period:

IFRS 9, IAS 39, IFRS 7, IFRS 4 and IFRS 16 - Interest Rate Benchmark Reform - Phase 2 (Amendment)

IFRS 16 - Covid-19-Related Rent Concessions beyond 30 June 2021 (Amendments)

The adoption of the above amendments to accounting standards and framework did not have any effect on these unconsolidated condensed interim financial statements.

3. ACCOUNTING ESTIMATES AND JUDGMENTS

The preparation of unconsolidated condensed interim financial statements is in conformity with the approved accounting standards as applicable in Pakistan requires the management to make estimates, assumptions and use judgements that affect the application of policies and the reported amount of assets and liabilities and income and expenses.

Estimates and judgements made by management in the preparation of these unconsolidated condensed interim financial statements are the same as those that were applied to the annual unconsolidated financial statements of the Company for the year ended June 30, 2021.

The Company's financial risk management objectives and policies are also consistent with those disclosed in the annual unconsolidated financial statements of the Company as at and for the year ended June 30, 2021.



Notes To The Condensed Interim Financial Statements (Un-audited)

FOR THE HALF YEAR ENDED DECEMBER 31, 2021

		December 31, 2021 (Un-audited)	June 30, 2021 (Audited)
		----- (Rupees) -----	
4. PROPERTY AND EQUIPMENT	Note		
Operating fixed assets	4.1	19,027,549	17,524,392

4.1 The movement in operating fixed assets during the period / year are as follows:

		December 31, 2021 (Un-audited)	June 30, 2021 (Audited)
		----- (Rupees) -----	
Opening balance - at written down value (WDV)		17,524,392	1,336,377
Additions during the period / year	4.1.1	5,498,047	19,100,018
Depreciation charge for the period / year	4.1.2	(2,982,856)	(2,912,003)
Disposals during the period / year - at WDV	4.1.3	(1,012,034)	-
Closing balance - at WDV		19,027,549	17,524,392
4.1.1 Additions during the period / year are as follows:			
Laptops		2,596,500	3,145,461
Mobile phones		-	250,300
Electrical equipment		2,901,547	2,429,247
Furniture and fittings		-	2,399,500
Vehicles		-	10,875,510
		5,498,047	19,100,018

4.1.2 Depreciation charge for the period has been allocated to administrative expenses.

4.1.3 During the period, laptops having net book value of Rs.1,012,034 were disposed off as per the Company's policy.

5. RIGHT-OF-USE ASSET

The carrying amounts of right-of-use asset recognized and movement during the period / year is as follows:

		December 31, 2021 (Un-audited)	June 30, 2021 (Audited)
		----- (Rupees) -----	
5.1 Net carrying value basis			
Opening net book value		-	-
Additions during the period / year	5.3	290,546,923	-
Less: Depreciation charge for the period / year	5.4	(29,054,694)	-
Closing net book value		261,492,229	-
Depreciation rate (%)		20%	-
5.2 Gross carrying value basis			
Cost	5.3	290,546,923	-
Less: Accumulated depreciation		(29,054,694)	-
Net book value		261,492,229	-



Notes To The Condensed Interim Financial Statements (Un-audited)

FOR THE HALF YEAR ENDED DECEMBER 31, 2021

- 5.3 It includes transfer from advance amounting to Rs. 4.8 million representing advance rent paid for the office premises.
- 5.4 Depreciation charge for the period has been allocated to administrative expenses.

		December 31, 2021	June 30, 2021
		(Un-audited)	(Audited)
6.	LONG-TERM INVESTMENTS	(Rupees) -----	
	Investment designated at FVTOCI		
	Subsidiary companies:		
	Quoted Subsidiaries		
	- TPL Insurance Limited [TPLI]	2,208,614,542	3,041,078,584
	- TPL Properties Limited [TPLP]	5,111,003,084	3,431,389,436
	- TPL Trakker Limited [TPLT]	2,012,595,646	2,108,949,716
		9,332,213,272	8,581,417,736
	Unquoted subsidiaries		
	- TPL Life Insurance Limited [TPLL]	916,213,994	1,492,358,004
	- TPL Security Services (Private) Limited [TPLSS]	86,435,480	106,191,336
	- TPL E-Ventures (Private) Limited [TPLE]	214,830,830	29,583,916
		1,217,480,304	1,628,133,256
		10,549,693,576	10,209,550,992
	Others:		
	TPL Logistics (Private) Limited [TPL Logistics]	37,121,511	11,560,860
		10,586,815,087	10,221,111,852

- 6.1 During the period, the Company disposed off 3,333,334 ordinary shares of TPL Insurance Limited (TPLI) that resulted in dilution of shareholding of the Company from 66.3 percent to 63.46 percent. As of reporting date, the Company holds 74,364,126 (June 30, 2021: 77,697,460) ordinary shares of Rs.10 each. The market value per share amounts to Rs. 29.70 (June 30, 2021: Rs. 39.14). Out of these, 74,364,126 (June 30, 2021: 77,697,460) ordinary shares of TPLI held by the Company, 46,777,950 (June 30, 2021: 29,185,950) ordinary shares are pledged with financial institutions against various financing facilities availed by group companies.
- 6.2 During the period, the Company further acquired 42,577,357 ordinary shares of TPL Properties Limited (TPLP) that has resulted in shareholding increase from 34.81 percent to 39.84 percent. As of reporting date, the Company holds 156,539,145 (June 30, 2021: 113,961,788) ordinary shares of Rs.10 each. The market value per share amounts to Rs.32.65 (June 30, 2021: Rs.30.11). Out of these, 145,283,145 (June 30, 2021: 38,299,290) ordinary shares are pledged with financial institutions against various financing facilities availed by group companies.
- 6.3 In addition to advance against future issuance of shares of Rs.120 million made in TPL Life Insurance Limited [TPLL] at period end, the Company has also acquired 4,500,000 shares of TPLL having value of Rs. 44,010,000 and 32,500,000 ordinary shares were issued against advance of Rs.325 million given in prior period. As of reporting date, the Company holds 169,996,000 (June 30, 2021: 165,496,000) ordinary shares of Rs.10 each, representing 97.14 percent (June 30, 2021: 93.33 percent) of the share capital of TPLL. The Company has calculated the fair value of its investment in TPL Life based on market approach.
- 6.4 The Company holds 5,299,918 (30 June, 2021: 2,599,918) ordinary shares of TPL E-Ventures (Private) Limited [TPLE] representing 100% of the share capital of TPLE as of the reporting date. In addition, the Company has given advance of Rs. 36 million (30 June, 2021: Rs. 27 million) to TPLE for purchase of additional 3.6 million (30 June, 2021: 2.7 million) ordinary shares. The Company has calculated the fair value of its investment based on cost approach.



Notes To The Condensed Interim Financial Statements (Un-audited)

FOR THE HALF YEAR ENDED DECEMBER 31, 2021

- 6.5 During the period, the Company has recognised net loss of Rs. 434,028,641 (June 30, 2021: Rs. 4,422,386,300) on its equity investments designated at FVTOCI in other comprehensive income, which will not be reclassified to profit or loss in subsequent periods.

7. ADVANCES

Includes advances issued during the period against purchase of various fixed assets related to furniture and fittings at office premises.

	December 31, 2021 (Un-audited)	June 30, 2021 (Audited)
	----- (Rupees) -----	
8. INTEREST ACCRUED - unsecured, considered good		
Due from Related parties - others		
- TPL E-Ventures (Private) Limited	13,828,424	10,753,193
9. DUE FROM RELATED PARTIES – unsecured, considered good		
Holding Company		
- TPL Holdings (Private) Limited	38,165,926	-
Subsidiary companies		
- TPL Life Insurance Limited [TPLL]	24,901,135	21,242,713
- TPL Security Services (Private) Limited [TPLSS]	71,741,162	60,573,830
- TPL E-Ventures (Private) Limited [TPLE]	60,261,861	42,495,034
	156,904,158	124,311,577
Others		
- TPL Tech Pakistan (Private) Limited [TPL Tech]	496,336	495,286
- TPL REIT Management Company Limited	4,680,669	-
	200,247,089	124,806,863

- 9.1 There are no major changes in the terms and conditions as disclosed in the annual unconsolidated financial statements of the Company for the year ended June 30, 2021.

	December 31, 2021 (Un-audited)	June 30, 2021 (Audited)
	----- (Rupees) -----	
10. CASH AND BANK BALANCES		
At banks in:		
- current accounts	5,246,260	11,959,084
- saving accounts	39,807,890	10,177
	45,054,150	11,969,261
10.1 These carry mark-up at the rate 6 percent (June 30, 2021: 3 percent) per annum.		
11. LONG-TERM FINANCINGS		
Refinance scheme for payment of wages and salaries	57,173,663	78,908,298
Term finance facility	1,000,000,000	1,000,000,000
Diminishing musharikha	8,194,037	8,751,904
Term finance certificates	740,000,000	-
Sukuk bonds	375,000,000	-
	2,180,367,700	1,087,660,202
Less: Current portion shown under current liabilities	(158,742,031)	(53,215,558)
	2,021,625,669	1,034,444,644



Notes To The Condensed Interim Financial Statements (Un-audited)

FOR THE HALF YEAR ENDED DECEMBER 31, 2021

- 11.1** During the period, the Company has partially issued privately placed Term Finance Certificates of Rs. 740 million out of Rs. 750 million. These carry mark-up at the rate of 3 month KIBOR plus spread 2.5 percent per annum and are redeemable in 6 semi-annual installments latest by December 2026. These are secured by way of pledge of shares, lien and right of set off over the debt payment and an insurance guarantee.
- 11.2** During the period, the Company has partially issued privately placed Sukuk Bonds of Rs. 375 million out of Rs. 2,500 million. These carry mark-up at the rate of 3 month KIBOR plus spread 2.25 percent per annum and are redeemable in 6 semi-annual installments latest by December 2026. These are secured by way of pledge of shares, lien and right of set off over the facility payment and takaful guarantee.

		December 31, 2021 (Un-audited)	June 30, 2021 (Audited)
Note		----- (Rupees) -----	
12. LEASE LIABILITY			
	Non current maturity of lease liability	235,677,962	-
	Current maturity of lease liability	39,188,096	-
	12.1	274,866,058	-
12.1 Reconciliation of total lease liability:			
	Opening balance	-	-
	Additions for the period	285,746,923	-
	Interest expense for the period	14,079,135	-
	Payments made during the period	(24,960,000)	-
	Closing balance	274,866,058	-

The following are the amounts recognised in profit or loss in respect of lease:

		December 31, 2021 (Un-audited)	June 30, 2021 (Audited)
Note		----- (Rupees) -----	
	Depreciation expense on right-of-use asset	29,054,694	-
	Interest expense on lease liability	14,079,135	-
	Total amount recognised in profit or loss	43,133,829	-
13. SHORT-TERM FINANCINGS			
	Unsecured Commercial paper	13.1	897,560,721
			432,984,331
	Short-term loan - II	-	200,000,000
	Short-term loan - III	-	150,000,000
	Short-term loan - IV	13.2	200,000,000
	Short-term loan - V	13.3	175,000,000
	Short-term loan - VI	13.4	500,000,000
		1,772,560,721	782,984,331

Notes To The Condensed Interim Financial Statements (Un-audited)

FOR THE HALF YEAR ENDED DECEMBER 31, 2021

- 13.1 During the period, the Company has partially issued privately placed Commercial Paper (CP) of Rs. 445 million (June 30, 2021: 455 million) discounted at 6 months KIBOR plus 2.75 percent (10.40%) per annum. These are repayable latest by January 12, 2022.
- 13.2 During the period, the Company has obtained salam financing of Rs. 200 million from an Islamic Bank for a period of 6 months. The loan carries a mark-up at the rate of 6 months KIBOR per annum and is secured against hypothecation charge over all present and future current assets of a subsidiary, TPL Trakker Limited.
- 13.3 During the period, the Company has obtained a short-term loan of Rs. 175 million from a Commercial Bank for a period of 6 months. The loan carries a mark-up at the rate of 3 months KIBOR plus 3% per annum and is secured against pledge over investment in various quoted securities of the Company.
- 13.4 During the period, the Company has obtained a term finance facility of Rs. 500 million from a Commercial Bank for a period of 6 months. The loan carries a mark-up at the rate of 3 months KIBOR plus 3% per annum and is secured against pledge over investment in various quoted securities of the Company.

14. CURRENT PORTION OF NON-CURRENT LIABILITIES

		December 31, 2021 (Un-audited)	June 30, 2021 (Audited)
	Note	----- (Rupees) -----	
Long-term financings	11	158,742,031	53,215,558
Lease liability	12	39,188,096	-
Government grant		607,825	2,381,754
		198,537,952	55,597,312
15. DUE TO RELATED PARTIES - unsecured			
Holding company			
TPL Holdings (Private) Limited		-	249,326,911
Subsidiary companies			
TPL Trakker Limited [TPLT]		7,586,727	597,793,457
TPL Properties Limited [TPLP]		74,893,972	73,410,891
TPL Insurance Limited [TPLI]		8,859,025	18,722,383
		91,339,724	689,926,731
	15.1	91,339,724	939,253,642

- 15.1 There are no major changes in the terms and conditions as disclosed in the annual unconsolidated financial statements for the year ended June 30, 2021.

16. CONTINGENCIES AND COMMITMENTS

There are no major changes in the status of contingencies and commitments as disclosed in the annual unconsolidated financial statements of the Company for the year ended June 30, 2021 except for the following update:



Notes To The Condensed Interim Financial Statements (Un-audited)

FOR THE HALF YEAR ENDED DECEMBER 31, 2021

In update of the contingency disclosed in note 23.1.2 to the annual unconsolidated financial statements for the year ended 30 June, 2021, during the period, the appeal dated June 08, 2018 and October 11, 2021 filed by the Company was accepted by the Commissioner (Appeals) in decision dated December 17, 2021 and concluded that SRB is not entitled to claim tax, default surcharge and penalty on the underlying order.

17. ADMINISTRATIVE EXPENSES

This mainly includes salaries, wages and benefits amounting to Rs. 46.686 million (31 December 2020: Rs. 37.091 million) and legal and professional charges amounting to Rs. 15.203 million (31 December 2020: Rs. 10.062 million).

18. FINANCE COST

This mainly includes mark-up on long term financings amounting to Rs. 56.744 million (31 December 2020: Rs. 3.854 million), short term financings amounting to Rs. 60.329 million (31 December 2020: Rs. 7.625 million) and due to related parties amounting to Rs. 41.282 million (31 December 2020: 77.807 million).

19. TAXATION

The returns of the total income of the Company have been filed for and upto tax year 2021 which are considered as deemed assessments, except for tax years 2016 and 2017 as disclosed in the annual unconsolidated financial statements of the Company for the year ended June 30, 2021. In view of no revenue, accounting and taxable losses for the period, no charge of current taxation has been accounted for in these unconsolidated 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 unconsolidated condensed interim financial statements.

20. 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)

The Company held the following financial instruments measured at fair value at reporting date. There were no transfers amongst level of fair value analysis of financial assets during the period.

Financial assets designated at FVTOCI	Total	Level 1	Level 2	Level 3
	-----Rupees-----			
December 31, 2021	<u>10,586,815,087</u>	<u>9,332,213,272</u>	<u>916,213,994</u>	<u>338,387,821</u>
June 30, 2021	<u>10,221,111,852</u>	<u>8,581,417,736</u>	<u>1,492,358,004</u>	<u>147,336,112</u>

21. 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 unconsolidated condensed interim financial statements, are as follows:



Notes To The Condensed Interim Financial Statements (Un-audited)

FOR THE HALF YEAR ENDED DECEMBER 31, 2021

Name / Relationship	Half Year Ended	
	December 31, 2021	December 31, 2020
	(Un-audited)	(Un-audited)
	(Rupees)	(Rupees)
<u>Holding company</u>		
TPL Holdings (Private) Limited - TPLH		
Amount received by the Company from TPLH	302,111,180	900,000
Mark up on current account	9,622,484	39,928,681
Expenses incurred by the Company on behalf of TPLH	3,144,657	7,234,511
Expenses incurred by TPLH on behalf of the Company	6,016,438	-
Amount paid / repaid by the Company to TPLH	592,475,798	337,720,000
<u>Subsidiary companies</u>		
TPL Security Services (Private) Limited - TPLSS		
Amount paid / repaid by the Company to TPLSS	3,600,000	-
Reimbursement of expenses	642,746	-
Expense paid / payable on behalf of TPLSS	6,924,586	6,967,975
TPL Life Insurance Limited - TPLL		
Amount paid / repaid by the Company to TPLL	-	11,000,000
Disposal of assets to TPLL	189,000	-
Expenditure paid / payable on behalf of the Company	2,319,874	5,036,847
Settlement of amount receivable by the Company from TPLL against: - amount payable by TPLT to TPLL under signed Memorandum of Arrangement	20,284,690	-
Expense paid / payable on behalf of TPLL	26,073,987	33,048,755
TPL Insurance Limited - TPLI		
Amount received by the Company from TPLI	41,362,690	12,500,000
Disposal of assets to TPLI	494,144	-
Reimbursement of expenses	14,659,883	-
Expenses incurred by TPLI on behalf of the Company	116,802	-
Expense paid / payable on behalf of TPLI	36,190,948	36,054,854
Amount paid / payable against insurance services obtained	2,125	5,175,034
TPL Trakker Limited - TPLT		
Expenditure paid / payable on behalf of the Company	1,300,580	7,969,854
Disposal of assets to TPLT	328,890	-
Amount repaid by the Company	-	60,020,000
Amount received by the Company	400,610,099	381,942,371
Expenses paid by the Company on behalf of TPLT	58,204,609	70,094,498
Reimbursement of expenses	4,499,220	-
Mark up on current account	31,660,338	37,879,211
Settlement of amount payable by the Company to TPLT against: - amount payable by TPLT to TPLL under signed Memorandum of Arrangement	20,284,690	-
Amount paid by the Company	908,800,000	755,000,000
TPL Properties Limited - TPLP		
Amount paid/payable by the Company against the services obtained	15,915,227	58,993,827
Expenses incurred by the Company on behalf of TPLP	44,075,110	51,321,486
Expenses incurred by the TPLP on behalf of the Company	103,832	48,459
Reimbursement of expenses	6,092,874	-
Amount received by the Company	35,632,006	76,800,000



Notes To The Condensed Interim Financial Statements (Un-audited)

FOR THE HALF YEAR ENDED DECEMBER 31, 2021

Others

TPL E-Ventures (Private) Limited - TPLE

Mark up on current account

TPL REIT Management Company Limited - TPL REIT

Expenses incurred by the Company on behalf of TPL REIT

Amount received by the Company from TPL REIT

TPL TECH Pakistan (Private) Limited - TPL TECH

Expenses incurred by the Company on behalf of TPL TECH

Key management personnel

Salaries and other benefits

Post-employment benefits

Retirements funds

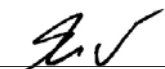
Staff retirement Fund (Employer contribution)

Half Year Ended	
December 31, 2021	December 31, 2020
(Un-audited)	
(Rupees)	
-	2,118,965
9,509,619	-
4,828,950	-
1,050	-
43,275,121	30,946,929
2,032,460	1,354,937
4,969,367	1,711,058

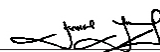
- 21.1 All transactions with related parties are entered into at agreed terms as duly approved by the Board of Directors of the Company. The related parties status of outstanding receivables / payables as disclosed in the respective notes to these unconsolidated condensed interim financial statements.
- 21.2 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.
22. **DATE OF AUTHORISATION OF ISSUE**
- These unconsolidated condensed interim financial statements were authorised for issue on 28 February, 2022 by the Board of Directors of the Company.
23. **GENERAL**
- 23.1 Corresponding figures have been rearranged, wherever necessary, however, there are no material reclassifications to report.
- 23.2 Figures have been rounded off to the nearest thousand, unless otherwise stated.



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, 2021

	December 31, 2021	June 31, 2021
	(Un-audited) (Rupees)	(Audited) (Rupees)
ASSETS		
NON - CURRENT ASSETS		
Property, plant and equipment	1,356,020,274	1,522,180,915
Intangible assets	3,077,949,006	3,095,595,393
Right-of-use asset	506,439,746	107,974,195
	4,940,409,025	4,725,750,503
Investment property	8,913,857,394	1,470,752,861
Development properties	1,960,789,167	1,833,175,473
Long-term Investments	706,447,226	1,820,616,779
Long-term loans	37,429,363	24,903,459
Long-term deposits	47,484,465	43,381,787
Deferred tax asset - net	57,898,717	67,585,157
	16,664,315,358	9,986,166,019
CURRENT ASSETS		
Stock-in-trade	458,522,849	445,649,520
Trade debts	1,203,595,504	1,342,965,721
Loans and advances	272,302,889	264,486,659
Trade deposits and prepayments	330,519,814	351,209,872
Interest accrued	205,871,337	182,242,296
Other receivables	1,514,699,770	1,539,594,924
Short-term investments	1,959,493,098	1,781,744,812
Due from related parties	714,647,820	751,551,740
Deferred commission expense	181,245,659	155,763,662
Taxation - net		14,465,299
Cash and bank balances	4,447,863,723	4,801,025,667
	11,288,762,463	11,630,700,172
TOTAL ASSETS	27,953,077,821	21,616,866,191
EQUITY AND LIABILITIES		
SHARE CAPITAL AND RESERVES		
Share capital		
Authorised		
330,000,000 (June 30, 2021: 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	120,075,762	118,155,762
Revenue reserves	620,765,715	153,724,086
Other components of equity	245,738,246	204,832,408
	3,659,557,353	3,149,689,886
Non-controlling interest	6,496,680,931	4,471,600,481
Participants' Takaful Fund	10,156,238,285	7,621,290,367
	(62,983,296)	13,175,297
	10,093,254,489	7,634,465,664
NON - CURRENT LIABILITIES		
Long-term financing	4,367,061,903	4,408,114,768
Liabilities against assets subject to finance lease	481,621,565	81,889,252
Long-term loans	107,858,010	169,165,150
Deferred liabilities	21,619,066	21,639,358
Gas Infrastructure Development Cess (GIDC) liability	-	19,579,594
	4,978,160,544	4,700,388,122
CURRENT LIABILITIES		
Trade and other payables	2,129,725,125	2,578,037,850
Accrued mark-up	253,663,282	183,315,325
Short-term financing	1,902,606,323	1,018,938,067
Liabilities against insurance contracts	1,197,537,455	1,367,253,961
Underwriting provisions	1,793,051,815	1,408,969,326
Running finance under mark-up arrangements	801,088,202	1,062,507,117
Current portion of non-current liabilities	4,697,630,862	1,370,155,150
Due to related parties	5,600,002	252,252,923
Unclaimed dividend	1,729,583	1,729,583
Unpaid dividend	3,000,000	3,000,000
Advance monitoring fees	64,461,023	35,853,103
Taxation - net	9,960,292	-
Gas Infrastructure Development Cess (GIDC) liability	21,608,825	-
	12,881,662,788	9,282,012,405
CONTINGENCIES AND COMMITMENTS		
	27,953,077,821	21,616,866,191

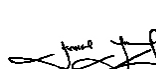
The annexed notes from 1 to 13 form an integral part of these unaudited consolidated condensed interim financial information.



Chief Financial Officer



Chief Executive Officer



Director

Consolidated Condensed Interim Statement of Profit or Loss and Other Comprehensive Income (Un-audited)

FOR THE PERIOD ENDED DECEMBER 31, 2021

	Half year ended		Quarter ended	
	December 31, 2021	December 31, 2020	December 31, 2021	December 31, 2020
------(Rupees)-----				
Turnover – net	2,457,181,901	2,701,741,141	1,278,561,975	1,345,644,704
Cost of sales	(1,938,737,532)	(2,357,287,897)	(1,020,110,368)	(1,265,125,926)
Gross profit	518,444,369	344,453,244	258,451,607	80,518,778
Distribution expenses	(115,433,178)	(76,133,237)	(68,627,762)	(34,598,641)
Administrative expenses	(801,267,811)	(648,134,205)	(405,845,623)	(309,321,685)
Operating profit (loss)	(398,256,620)	(379,814,198)	(216,021,778)	(263,401,548)
Other expense	(4,654,927)	(6,013,802)	7,106,064	13,935,842
Finance cost	(373,150,303)	(379,685,007)	(213,464,726)	(169,116,563)
Other income	3,770,832,587	172,128,517	3,694,496,918	112,407,507
Share of loss from investment in associates - net	(21,746,515)	-	(12,833,632)	-
Add/(Less): Share of PTF	76,159,087	18,140,825	9,985,736	18,947,719
Income / (loss) before taxation	3,049,183,309	(575,243,665)	3,269,268,582	(287,227,043)
Taxation	(74,262,909)	(80,686,949)	(58,780,180)	(54,747,648)
Income / (loss) for the period	2,974,920,400	(655,930,614)	3,210,488,402	(341,974,691)
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	71,368,019	19,954,812	89,947,356	34,406,724
Less: Share of PTF	-	-	-	-
Total comprehensive Income/(loss) for the period	3,046,288,419	(635,975,802)	3,300,435,758	(307,567,967)
Earning / (loss) per share - basic	3.10	(1.95)	3.87	(1.02)
Earnings / (loss) per share - diluted	3.05	-	3.81	-
Profit / (loss) for the period attributable to:				
Owners of the Holding Company	828,719,254	(520,315,268)	1,035,357,914	(272,948,653)
Non-controlling interest	2,146,201,146	(135,615,346)	2,175,130,488	(69,026,038)
	2,974,920,400	(655,930,614)	3,210,488,402	(341,974,691)

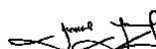
The annexed notes from 1 to 13 form an integral part of these unaudited consolidated condensed interim financial information.



Chief Financial Officer



Chief Executive Officer



Director



FOR THE PERIOD ENDED December 31, 2021

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

Chief Executive Officer

Director

Consolidated Condensed Interim Statement of Changes in Equity (continued) (Un-audited)

FOR THE PERIOD ENDED DECEMBER 31, 2021

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

Participants' Takaful Fund:

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)
2,000,000	48,907,640	-	50,907,640

Deficit for the period

Other comprehensive surplus, net of tax

Total comprehensive surplus for the period

Balance as at December 31, 2020

Balance as at July 1, 2021

2,000,000	11,175,291	-	13,175,291
-	(76,159,087)	-	(76,159,087)
-	-	-	-
-	(76,159,087)	-	(76,159,087)
2,000,000	(64,983,796)	-	(62,983,796)

Deficit for the period

Other comprehensive surplus, net of tax

Total comprehensive surplus / (deficit) for the period

Balance as at December 31, 2021

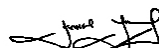
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Chief Financial Officer



Chief Executive Officer



Director




Consolidated Condensed Interim Statement of Cash Flows (Un-audited)


FOR THE PERIOD ENDED DECEMBER 31, 2021

	December 31, 2021 (Un-audited)	December 31, 2020 (Un-audited)
	(Rupees)	
CASH FLOWS FROM OPERATING ACTIVITIES		
(Loss) / profit before taxation	3,049,183,309	(575,243,665)
Adjustment for non cash charges and other items:		
Depreciation	168,392,406	147,821,181
Depreciation on ROUA	70,428,853	30,838,905
Amortisation	35,889,566	36,560,094
Share of PTF - net	(76,159,087)	(18,140,825)
Provision for doubtful debts	20,779,580	13,629,169
Finance costs	373,150,303	379,685,007
Fair value gain on investment property / held for sale property	(3,600,040,000)	(9,933,241)
Exchange differences	(11,306,052)	(2,186,327)
Share Based reserve	132,399,375	-
Share of loss in investment in associates - net	(21,746,515)	(15,641,481)
Currency translation (gain)/loss	-	9,281,021
(Gain)/loss on disposal of property, plant and equipment	(44,433,351)	(3,233,343)
Amortisation of government grant	(5,971,124)	(5,962,473)
	(2,958,616,045)	562,717,687
Operating profit before working capital changes	90,567,264	(12,525,978)
(Increase) / decrease in current assets		
Stock-in-trade	(12,873,329)	(135,056,935)
Trade debts	139,370,217	(417,869,423)
Loans and advances	(7,816,230)	(228,640,944)
Trade deposits and prepayments	20,690,058	(124,266,386)
Other receivables	24,895,154	(178,580,670)
Due from related parties	36,903,920	(209,710,400)
Interest accrued	(23,629,041)	783,285
Deferred commission expense	(25,481,997)	(58,348,350)
	152,058,752	(1,351,689,823)
Increase / (decrease) in current liabilities		
Trade and other payables	(448,312,725)	(29,918,458)
Advance monitoring fees	28,607,920	28,173,076
Due to related parties	(246,652,921)	(201,729,916)
Liabilities against insurance contracts	(169,716,506)	761,437,164
Underwriting provisions	384,082,489	280,929,110
	(451,991,744)	838,890,976
Cash flows from operations	(209,365,728)	(525,324,825)
Finance costs paid	(302,802,346)	(396,598,636)
Long-term deposit	(4,102,678)	2,711,919
Long-term loan	(12,525,904)	1,983,555
Income taxes paid	(50,111,170)	(48,938,738)
	(369,542,098)	(440,841,900)
Net cash flows (used in) / from operating activities	(578,907,827)	(966,166,725)
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of - property, plant and equipment	(417,328,868)	(180,141,427)
- capital work-in-progress - net	(21,316,110)	-
- intangible assets	(7,057,979)	(345,055,428)
- intangible assets under development	(11,185,200)	-
- investment property/ held for sale property	(3,843,064,533)	(13,242,259)
- development property	(134,685,815)	(249,318,793)
Sale proceed from disposals of property, plant and equipment	220,000,000	21,527,200
Long term investments	1,114,169,553	74,198,270
Short term investments	(177,748,286)	(1,222,597,973)
- TPL Properties Limited	(743,547,563)	-
- TPL Life Insurance Limited	(44,010,000)	-
Sales proceeds from disposal of investment in TPL Insurance Limited	99,807,687	-
Purchase of investment in TPL Logistics	(18,466,439)	-
Advance against sale of property	-	775,000,000
Net cash flows used in investing activities	(3,984,433,553)	(1,139,630,410)
CASH FLOWS FROM FINANCING ACTIVITIES		
Long-term loans - net	(61,307,140)	42,875,298
Obligation under finance lease - net	399,732,312	67,827,581
Short-term financing - net	864,743,072	1,051,247,109
Long term financing	3,266,421,167	326,617,598
Deferred liabilities	2,008,939	9,035,659
Proceeds from IPO of TPL Trakker Limited	-	893,701,788
Net cash flows (used in) / from financing activities	4,471,598,351	2,391,305,023
Net (decrease) / increase in cash and cash equivalents	(91,743,029)	285,507,898
Cash and cash equivalents at the beginning of the period	3,738,518,550	365,573,397
Net foreign exchange differences	-	-
Cash and cash equivalents at the end of the period	3,646,775,521	651,081,295

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 PERIOD ENDED DECEMBER 31, 2021

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, TPL Technology Zone Phase-1 (Pvt.) Limited (formerly known as G-18 (Pvt.) Limited), TPL REIT Management Company Limited, TPL Property Management (Private) Limited, TPL Logistics Park (Private) Limited], TPL Life Insurance Limited, TPL Trakker Limited and its subsidiary company [i.e. Trakker Middle East LLC], TPL E-Ventures (Private) Limited and TPL Security Services (Private) Limited that have been consolidated in these consolidated 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, 2021: 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, 2021	June 30, 2021
Subsidiaries		
a) TPL Insurance Limited [TPLI]	63.46	66.30
b) TPL Properties Limited [TPLP]	39.84	34.81
- TPL Property Management (Pvt.) Limited (sub-subsidiary) [TPL PM]	39.84*	34.81*
- TPL Logistic Park (Pvt.) Limited (sub-subsidiary) [TPL LP]	39.84*	34.81*
- HKC Limited (sub-subsidiary) [HKC]	39.84*	34.81*
- TPL Technology Zone Phase -1 (Private) Limited [formerly known as G-18 (Private) Limited] (sub-subsidiary) [TPL TZ]	39.84*	34.81*
- TPL REIT Management Company Limited (sub-subsidiary) [TPL REIT]	39.84*	34.81*
- National Management And Consultancy Services (Private) Limited (sub-subsidiary) [NMC]	39.84*	-
c) TPL Life Insurance Limited [TPL Life]	97.14	93.33
d) TPL Trakker Limited [TPLT]	64.32	64.32
e) TPL Security Services (Private) Limited [TPLSS]	100	99.99
f) TPL E-Ventures (Private) Limited [TPLE]	100	100
g) Trakker Middle East LLC (sub-subsidiary) [TME]	-	50**

* Represents direct holding of TPLP as at the reporting date

** Represents change in direct holding of TPLT as at the reporting date by virtue of which it becomes sub-subsidiary of the Company.

Associates

a) TPL Logistics (Private) Limited [TPL Logistics]	4.63*	6.22*
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* Associated companies by virtue of 20.76% holdings of TPLE.



Notes To The Consolidated Condensed Interim Financial Statements (Un-audited)

FOR THE PERIOD ENDED DECEMBER 31, 2021

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.

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 had been granted relaxation from the above requirements and had been allowed line by line consolidation of financial statements of conventional and WTO (including PTF) upto the period ending December 31, 2020. In addition, SECP in its letter number ID/MDPR/GTAR/2020/1244 dated November 30, 2020 has extended the extension upto the period ending December 31, 2021. Therefore, these consolidated financial statements of the Group includes the consolidated financial position, results of operations and cash flows of the conventional business and WTO (including PTF) for the period ended December 31, 2021.

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.

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. The Company is principally engaged in the acquisition and development of real states and renovation of buildings and letting out. In 2020, the Company changed its status from public unlisted company to private limited company.



Notes To The Consolidated Condensed Interim Financial Statements (Un-audited)

FOR THE PERIOD ENDED DECEMBER 31, 2021

1.2.6. TPL Technology Zone Phase-1 (Pvt.) Limited formerly known as G-18 (Private) Limited [TPL TZ]

TPL TZ was incorporated in Pakistan as a private limited company on April 12, 2018 under the Act for the purpose of property development. As of the reporting date, TPL TZ has commenced its business operations. During the year, the Company has changed its name from G-18 (Private) Limited to TPL Technology Zone Phase-I (Private) Limited .

1.2.7. TPL REIT Management Company Limited [TPL REIT]

TPL REIT was incorporated in Pakistan as a public limited company on October 12, 2018 under the Act. The principal activity of the entity 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. However, as of the reporting date, TPL REIT has not commenced its business 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. On 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]

TPL Vehicle Tracking (Private) Limited (TPLV) was incorporated in Pakistan on December 27, 2016 as a private limited company under the repealed Companies Ordinance, 1984 (now Companies Act, 2017). On November 30, 2017, the name of TPLV changed to TPL Trakker (Private) Limited and on January 17, 2018, the status was changed into a public company. Accordingly the name of TPLV was changed to TPL Trakker Limited (TPLT). On August 10, 2020, TPLT got listed on Pakistan Stock Exchange Limited at the strike price of Rs.12 per share. The principal activity of the TPLT is installation and sale of tracking devices, vehicle tracking and fleet management and other services. The financial year end of TPLT is June 30.

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 TPLSS 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 1805, Sidra Tower, Al Sufouh 1, Sheikh Zayed Road, Dubai, United Arab Emirates.



Notes To The Consolidated Condensed Interim Financial Statements (Un-audited)

FOR THE PERIOD ENDED DECEMBER 31, 2021

1.2.12 TPL E-Ventures (Private) Limited [TPLE]

TPL E-Ventures (Private) Limited (TPLE) was incorporated in Pakistan on November 21, 2017 as a private limited company under the Companies Act, 2017. The principal activity of TPLE is to explore business and other opportunities in fintech and start-ups, facilitate start-ups in realizing business opportunities, establish and run data processing centers, computer centers, software development centers, offices and to provide consultancy and data processing software development services, both application packages and operating systems and other services, to impart training of electronic data processing, computer software and hardware to customers and others and to buy, sell, export, import and develop software, hardware, computer systems integration, network solution services and establishment of incidental infrastructural facilities, subject to permission of relevant authorities. The financial year end of TPLE is June 30.

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

Location Addresses

a) Holding Company

Corporate office, Karachi	20th Floor, Sky Tower - East Wing, Dolmen City, HC-3, Abdul Sattar Edhi Avenue, Block No. 4, Clifton, Karachi.
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b) Subsidiary companies

Location Addresses

Corporate / registered office at Karachi

TPL Insurance Limited	19-B, Sindhi Muslim Cooperative Housing Society (S.M.C.H.S), near Roomi Masjid, Shahrah-e-Faisal, Karachi
TPL Properties Limited	20th Floor, Sky Tower - East Wing, Dolmen City, HC-3, Abdul Sattar Edhi Avenue, Block No. 4, Clifton, Karachi.
TPL Property Management (Private) Limited	20th Floor, Sky Tower - East Wing, Dolmen City, HC-3, Abdul Sattar Edhi Avenue, Block No. 4, Clifton, Karachi.
TPL Logistic Park (Private) Limited	20th Floor, Sky Tower - East Wing, Dolmen City, HC-3, Abdul Sattar Edhi Avenue, Block No. 4, Clifton, Karachi.
HKC Limited (sub-subsidiary)	20th Floor, Sky Tower - East Wing, Dolmen City, HC-3, Abdul Sattar Edhi Avenue, Block No. 4, Clifton, Karachi.
Development property site	Plot No 22/7, Street CL-9, Civil Lines Quarter, Karachi
TPL Technology Zone Phase-1 (Pvt.) Limited	20th Floor, Sky Tower - East Wing, Dolmen City, HC-3, Abdul Sattar Edhi Avenue, Block No. 4, Clifton, Karachi.
TPL REIT Management Company Limited	20th Floor, Sky Tower - East Wing, Dolmen City, HC-3, Abdul Sattar Edhi Avenue, Block No. 4, Clifton, Karachi.
TPL Life Insurance Limited	19-B, Sindhi Muslim Cooperative Housing Society (S.M.C.H.S), near Roomi Masjid, Shahrah-e-Faisal, Karachi.



Notes To The Consolidated Condensed Interim Financial Statements (Un-audited)

FOR THE PERIOD ENDED DECEMBER 31, 2021

TPL Trakker Limited	Plot No. 1, Sector #24, near Shan Chowranghi, Korangi Industrial Area, Karachi.
Trakker Middle East L.L.C.	1805 Sidra Tower, Al Sofouh 1, Sheikh Zayed Road, Dubai, United Arab Emirates.
TPL Security Services (Private) Limited	20th Floor, Sky Tower - East Wing, Dolmen City, HC-3, Abdul Sattar Edhi Avenue, Block No. 4, Clifton, Karachi.
TPL E-Ventures (Private) (Private) Limited	20th Floor, Sky Tower - East Wing, Dolmen City, HC-3, Abdul Sattar Edhi Avenue, Block No. 4, Clifton, Karachi.

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, Fakhre-e-Alam Road, Peshawar.

2. BASIS OF PREPARATION

These unaudited consolidated condensed quarter 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 quarter 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, 2021.

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 half yearly financial information is the same as those applied in preparing the consolidated financial statements for the year ended June 30, 2021.



Notes To The Consolidated Condensed Interim Financial Statements (Un-audited)

FOR THE PERIOD ENDED DECEMBER 31, 2021

		December 31, 2021	June 30, 2021
	Note	Rupees (Un-audited)	Rupees (Audited)
4. PROPERTY, PLANT AND EQUIPMENT			
Operating Fixed Assets	4.1	972,163,595	1,159,640,346
Capital work-in-progress		383,856,679	362,540,569
		1,356,020,274	1,522,180,915
4.1. Operating fixed assets			
The following is the movement in operating fixed assets during the period:			
Opening balance		1,159,640,346	1,107,594,200
Add: Additions during the period		417,328,868	568,650,217
Transfer during the period		-	-
		1,576,969,213	1,676,244,417
Less: Disposals during the period (WDV)		436,413,212	-
Transfer during the period		-	49,703,454
Depreciation charge for the period		168,392,406	466,900,617
		604,805,618	516,604,071
Operating fixed assets (WDV)		972,163,595	1,159,640,346
5. INTANGIBLE ASSETS			
Opening balance		3,095,595,393	1,942,104,086
Add: Additions/ transfers during the period		7,057,979	314,675,644
Intangible assets under development		11,185,200	914,859,367
		3,113,838,572	3,171,639,096
Less: Amortisation charge for the period		35,889,566	76,043,704
Add/(Less): Exchange difference		-	-
Intangible assets (WDV)		3,077,949,006	3,095,595,393

6 DUE FROM RELATED PARTIES - unsecured, considered good

		December 31, 2021	June 30, 2021
	Note	Rupees (Un-audited)	Rupees (Audited)
Ultimate parent company			
TPL Holdings (Private) Limited	6.1	651,989,605	697,831,944
Associated companies			
TPL Direct Finance (Private) Limited		850,070	850,070
TPL Tech Pakistan (Private) Limited		43,490,329	43,489,279
The Resource Group Pakistan Limited		9,380,446	9,380,446
	6.1	53,720,845	53,719,796
TPL Reit Fund I		8,937,370	-
		714,647,820	751,551,740

- 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, 2021.



Notes To The Consolidated Condensed Interim Financial Statements (Un-audited)

FOR THE PERIOD ENDED DECEMBER 31, 2021

	Note	December 31, 2021 Rupees (Un-audited)	June 30, 2021 Rupees (Audited)
7. DUE TO RELATED PARTIES - UNSECURED			
Ultimate parent company			
TPL Holdings (Private) Limited	7.1	-	249,326,911
Virtual World (Private) Limited		5,600,002	2,926,012
		5,600,002	252,252,923

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, 2021.

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, 2021.

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:

Name / Relationship	December 31, 2021 Rupees (Un-audited)	June 30, 2021 Rupees (Audited)
TPL Holdings (Private) Limited – (Holding company)		
Amount received by the Company	398,111,180	-
Expenses paid by the Company	7,779,092	3,404,822
Payment made by the Company	599,560,223	194,220,000
Mark-up on current account charged by TPLH	46,365,236	584,573
TPL Direct Finance (Private) Limited - (Common directorship)		
Mark-up on current account	45,724	14,252
The Resource Group Pakistan Limited - (Common directorship)		
Mark-up on current account	504,560	192,545
TPL Tech Pakistan (Private) Limited - (Common directorship)		
Expenses paid by TPLT on behalf of the TPL Tech	1,050	1,350
Markup on current account	2,312,582	1,035,618
Virtual World (Private) Limited (Common directorship)		
Services received during the year from TPLI	14,595,796	-
Outsourcing expense paid during the year to TPLI	11,921,805	-
Staff retirement benefit		
Employer's Contribution	19,112,951	3,681,913



Notes To The Consolidated Condensed Interim Financial Statements (Un-audited)

FOR THE PERIOD ENDED DECEMBER 31, 2021

	December 31, 2021 Rupees (Un-audited)	December 31, 2020 Rupees (Un-audited)
11. CASH AND CASH EQUIVALENTS		
Cash and bank balances	4,447,863,723	1,302,085,925
Running finance under mark-up arrangements	(801,088,202)	(989,411,450)
	3,646,775,521	312,674,475

12. DATE OF AUTHORISATION FOR ISSUE

This unaudited consolidated condensed interim financial information was authorised for issue on 28 February, 2022 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

20th Floor, Sky Tower - East Wing, Domen City, HC-3,
Abdul Sattar Edhi Avenue, Block No. 4, Clifton, Karachi.

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