



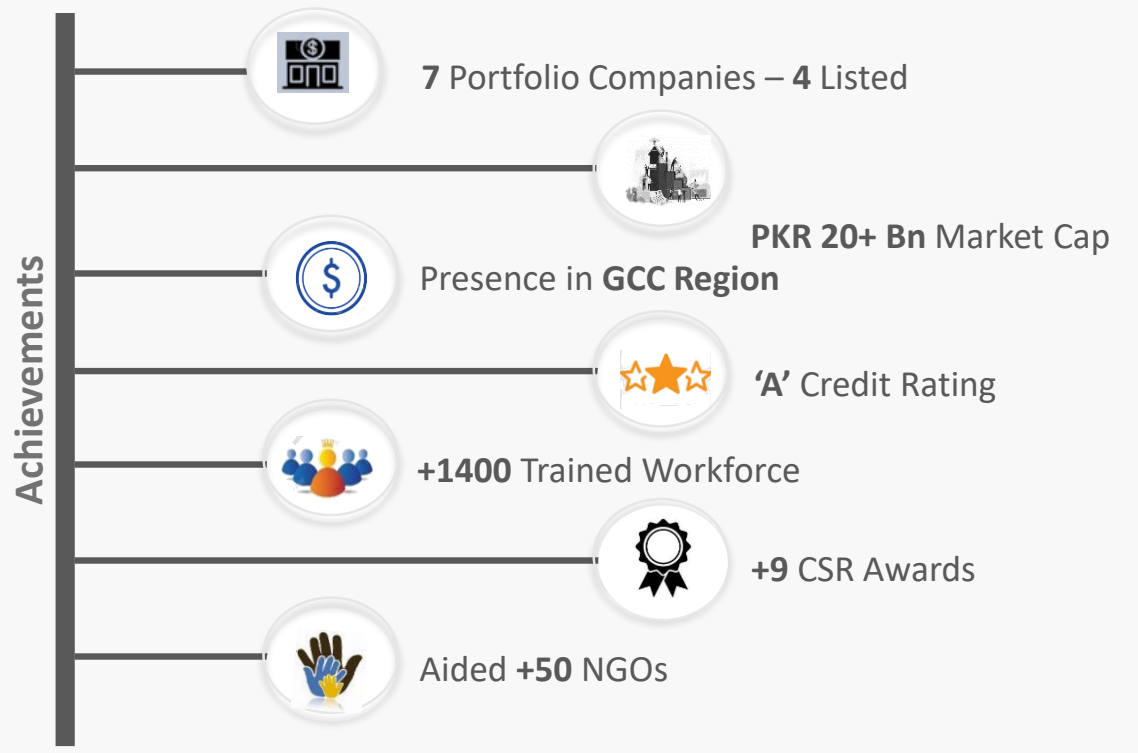
Corporate Briefing

March 31st, 2022

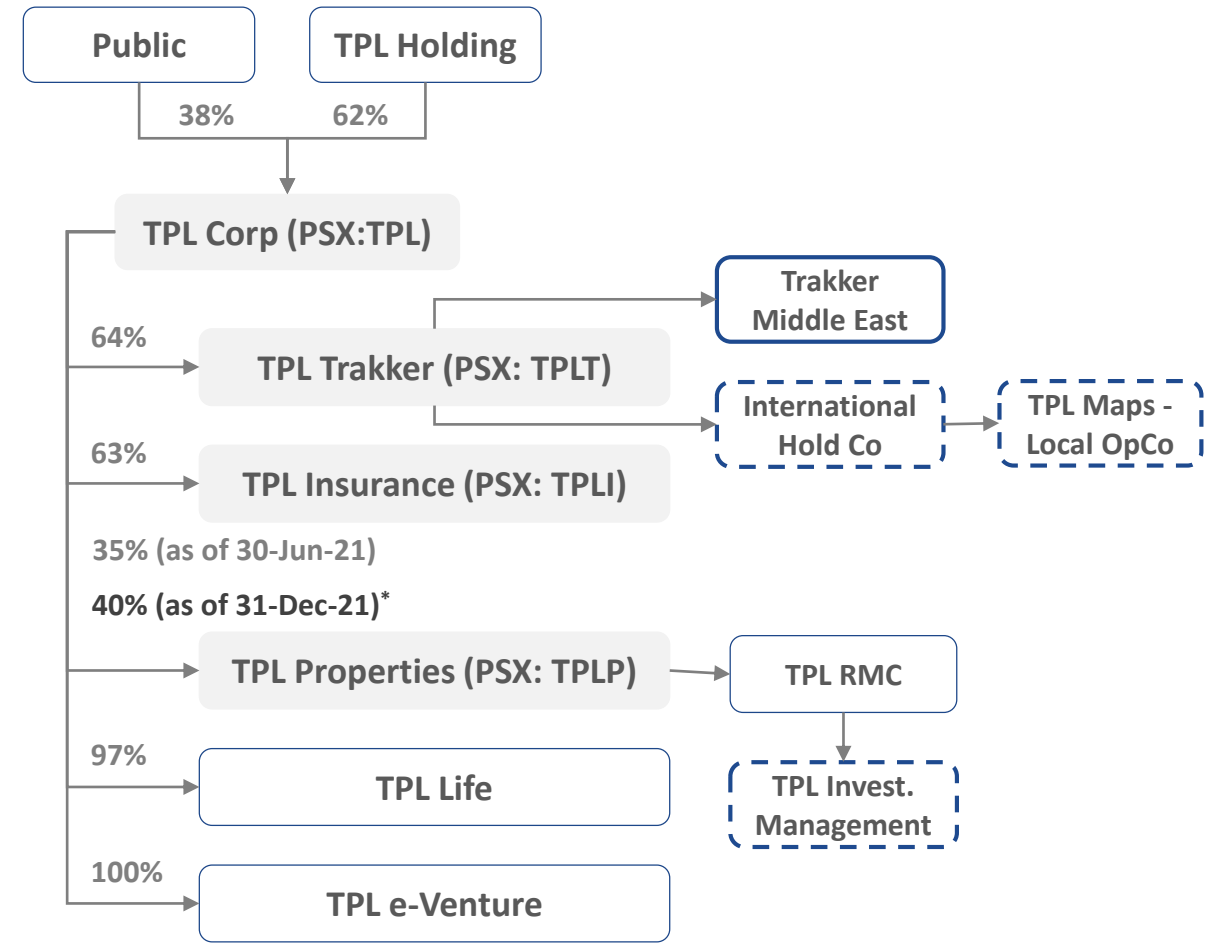


Company Overview

- Technology driven conglomerate with investments across Life and General Insurance, Real Estate, Security, Asset Tracking, Navigation and Mapping and several technology startups



Group Structure



Note: Other subsidiaries are not reflected

*Since June 30, 2021, TPL Corp has acquired 42.6 million shares of TPL Properties

 TPLTrakker





All amount in PKR'000

	Q1	Q2	YTD SA	Consolid.	2021
Turnover	471,868	493,635	965,503	1,085,222	1,005,343
Operating (Loss) / Profit	44,355	33,692	78,047	32,386	9,744
Finance Cost	(93,325)	(53,848)	(147,173)	(147,173)	(183,018)
(Loss) / Profit before Taxation	(22,981)	14,990	(7,991)	(60,884)	(148,718)

Segment Wise Performance

	YTD (Dec 20)	YTD (Dec 21)	Variance (%)
Connected Car	521,085	556,042	7%
Digital Mapping & Location Services	41,685	61,984	49%
Navigation Services	31,074	26,645	(14%)
STE	283,418	318,941	13%
Industrial Internet of Things	5,984	1,891	(68%)
TME	122,097	119,719	(2%)
Total	1,005,343	1,085,222	8%

Comments

- On a Macro-economic scale, despite COVID, the economy witnessed **overall growth 3.3%** during this period, of which about **20%** was contributed by the automobile Sector.
- 8% Overall Revenue Growth**, with significant growth of 49% in Digital Mapping and Location Services.
- 2.3x improvement** in Operating Results owing to improved GP margins.
- Reduction of 20%** in Finance Cost due to repayment of existing debt.
- Reduction of 59%** in Consolidated Loss before tax.



- TPL Trakker has reacted in an agile and decisive way to counter the challenges the market has faced during this current fiscal year. The main challenges faced were:

1. Continued shortage of semiconductor chip hampering the automobile production

2. Increase in KIBOR

3. Revision of SBP prudential regulations regarding car financing

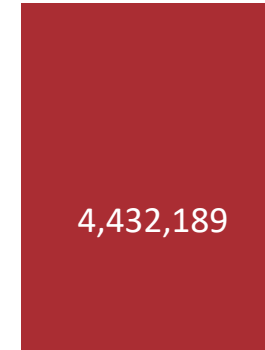
4. Increase in USD exchange rates etc.

- **Increased our penetration in IIOT** segment, offering vehicle video surveillance, generator monitoring solutions, water management, smart warehousing etc.
- **Signed a strategic alliance with Shell Pakistan**, to offer vehicle telematics services to all Shell Fuel card customers under the brand name of **“Shell Telematics”**.
 - This has paved the way for us to penetrate in the unexplored corporate sector.
- **Signed an agreement with Telenor Pakistan** to offer our IIoT products through their platform. Telenor will offer Generator monitoring solutions, water management, vehicle video surveillance etc. to their corporate customers and those solutions will be provided by us as white labelled solutions
- **Signed agreement with MCB and MCB Islamic bank** to provide generator monitoring solutions for their branches nationwide
- **Increased our product menu in automobile industry** and now we are offering other accessories such as wireless charger, front and rear cameras, rear entertainment etc. in addition to our AVN and offline maps
- **Signed agreement with Faysal Bank to offer** our generator monitoring solutions and dash cams on installment to their credit card customers
- **Signed agreement with Proton Pakistan**, to provide offline maps, infotainment (AVN) and other electronic gadgets for their Proton Saga and Proton X-70



- Given the pandemic situation, TPLT shifting towards **digitization** to increase controls and efficiency and to maximize outreach with just a **click of a button**.
- Ever expanding roll-out of Automobile OEMs such as **KIA, Hyundai, Proton, Changan, DFSK, Chery, Peugeot and MG** contributed majorly in flourishing increase of 32.57% sales compared to FY 2020-21.
- Surge in used car sales allowing TPLT to create more avenues to target this audience.
- Given the boom in social media & active market place, TPLT has able to pin point the target market in the regions where TPL Trakker has no physical presence. It is observed that **Interior Sindh & Punjab** spending power has been **exponentially high** due to short intra-city private cum commercial vehicle transportation.
- Introducing **ethnicity and language based advertisements** to serve customers more efficiently.
- Introduction of **tagged adverts** allowed TPLT to make constant changes for maximum yield.
- Introduction of **Trakker Affiliate Program** which allows **free-lancers across Pakistan** to register and sell TPLT products for a flat commission. The entire process is based on an **exclusive app** from lead entry to its provision.

FY 2020-21

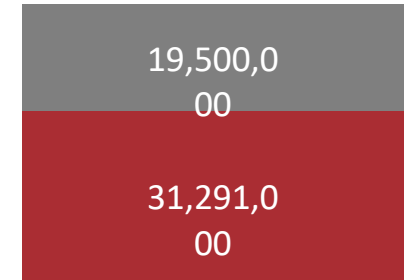


11.5x
growth in



**Connected
Car
Segment**

FY 2021-22



■ Apr 22 - Jun 22 Forecasted (PKR)

■ Jul 21 - Mar 22 (PKR)

AFFILIATE

WORK REMOTELY AND EARN HANDSOME COMMISSION!

With the TPL Trakker Affiliate Program enjoy the freedom of earning as much as you want with no maximum commission limit, no fixed hours and a quick training session!

Become a TPL Trakker Affiliate today!
Register online and earn from wherever you are!

For registration or more details log on to:
www.tpltrakker.com/affiliate

Download the Trakker Affiliate App

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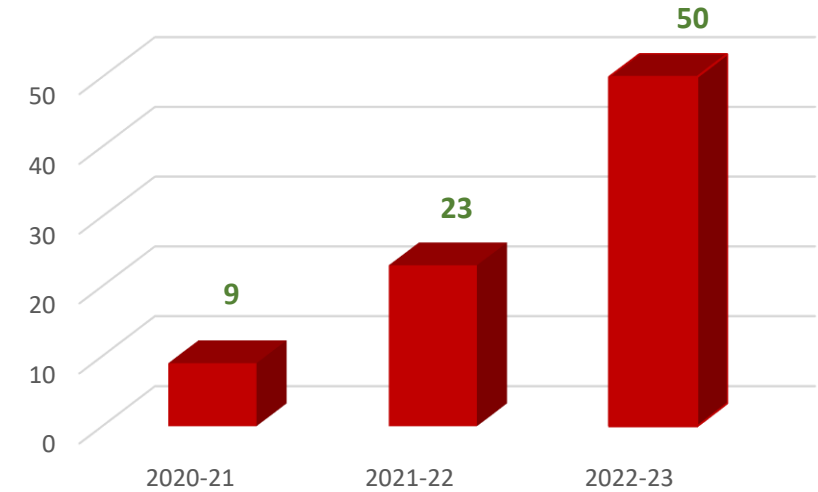
FY – 2020-21



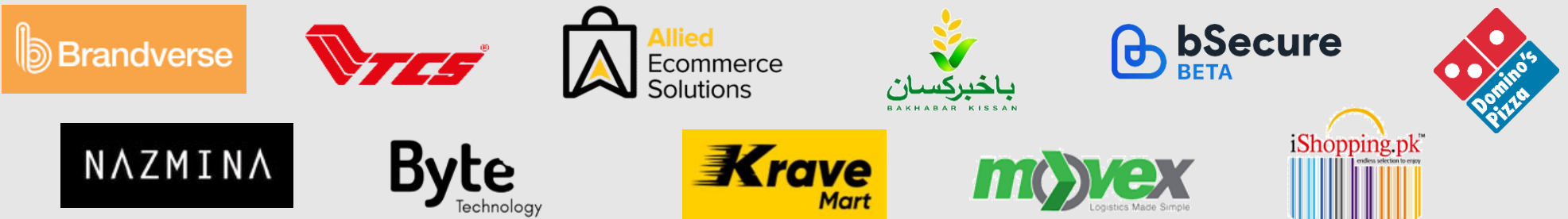
FY – 2021-22



Customers Acquisition



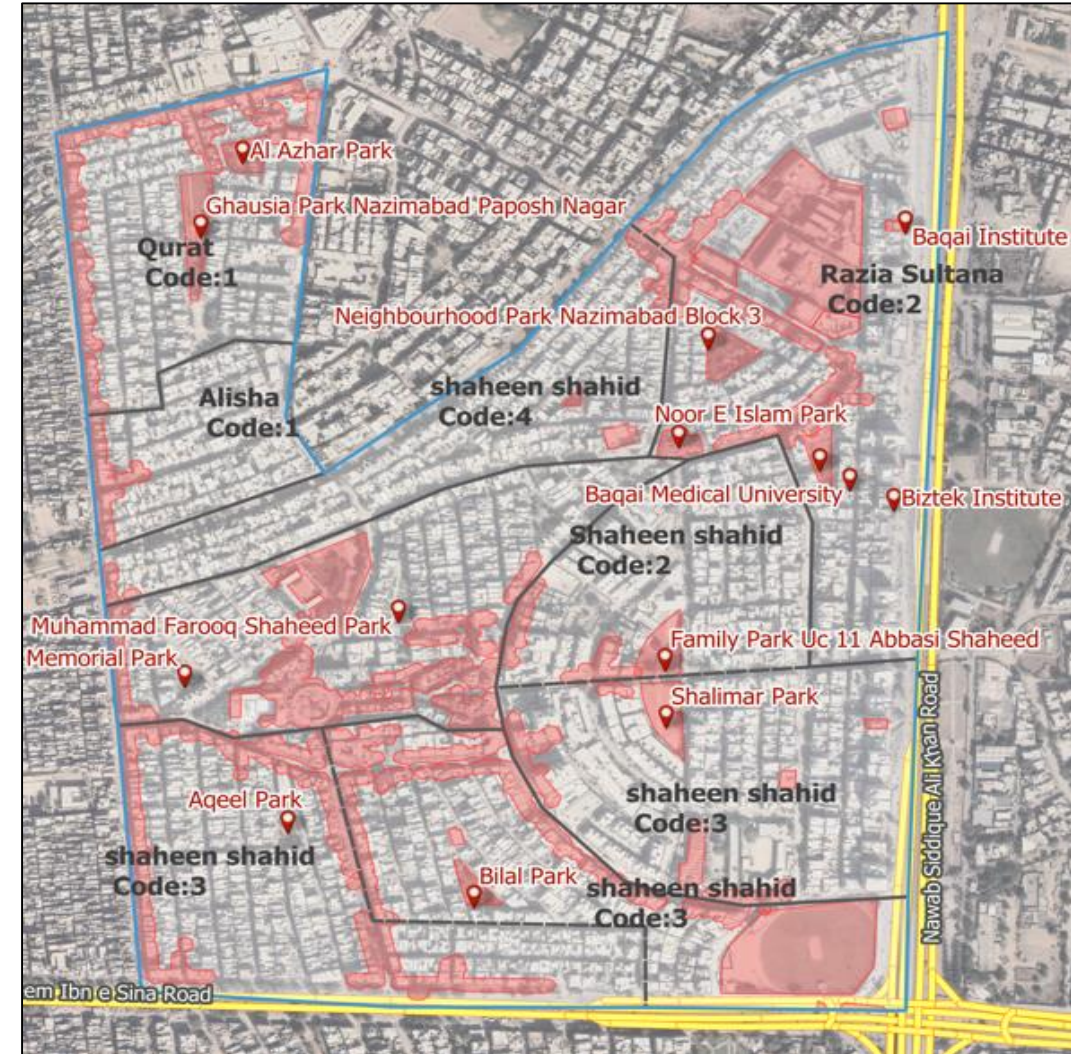
Pipeline





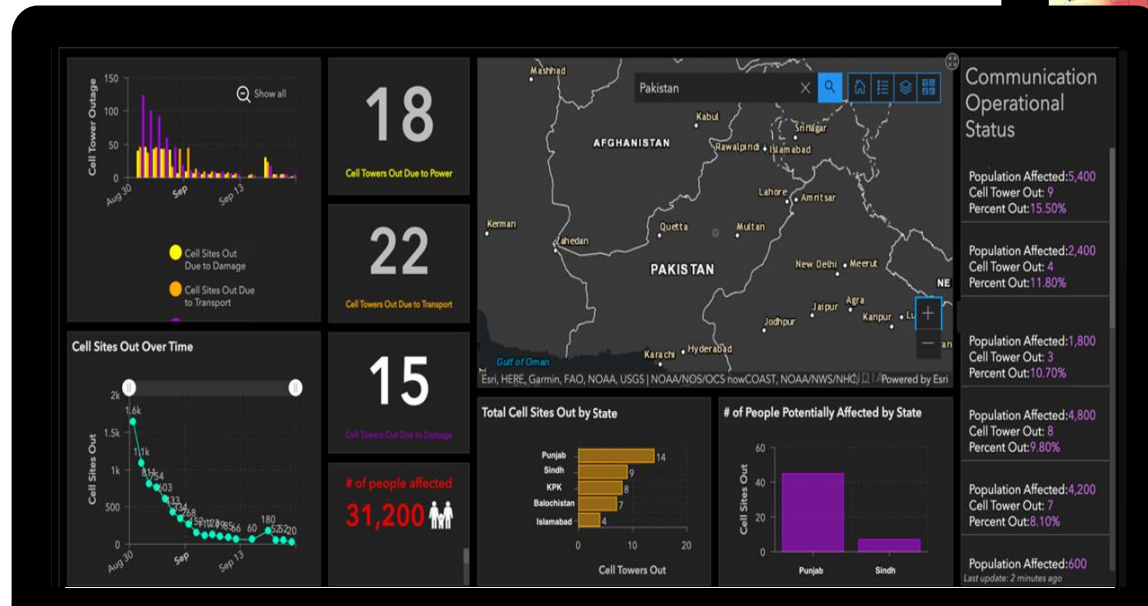
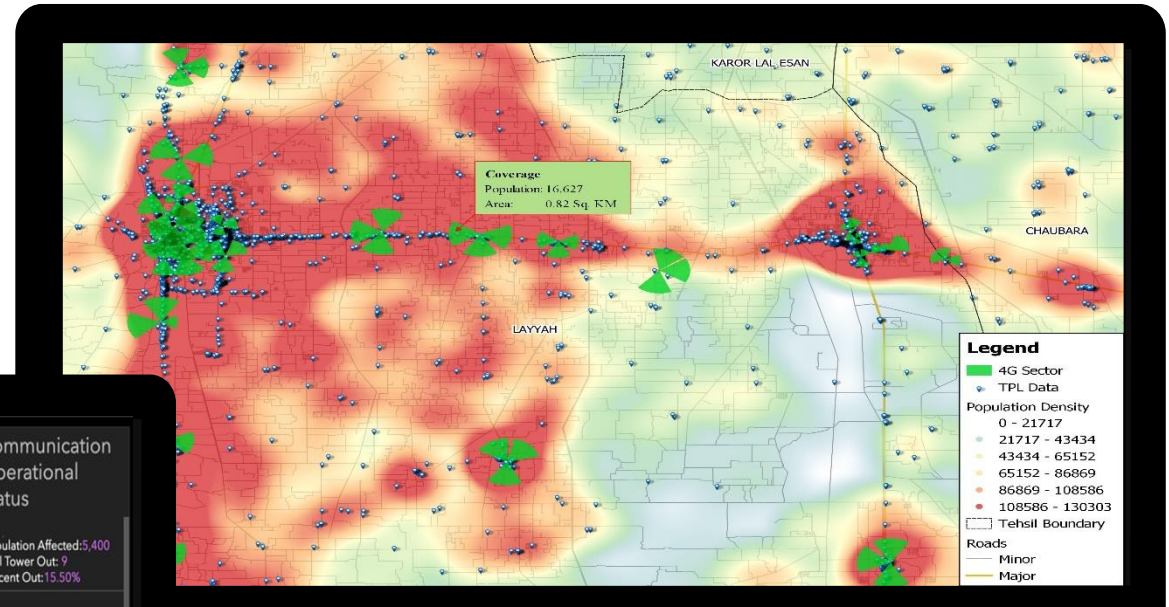
- ❑ TPL Trakker's Digital Maps team is **developing the digital base maps** having admin boundaries of districts, tehsils, UCs, across different areas of Pakistan.
- ❑ This will ensure that no child is left behind and every **Pakistani child is inoculated with the Polio vaccine** during this drive.
- ❑ The Polio Eradication Program is **being funded by the Bill & Melinda Gates Foundation**.
- ❑ The Maps being provided by TPL Trakker provide relevant **national and international stakeholders reporting of coverage of vaccination process** during polio eradication drive.

National & International Recognition





This will also allow TPLT to venture into the telecommunication market segment with its growing digital mapping solutions enhancing the sector's existing planning and expansion capacities.

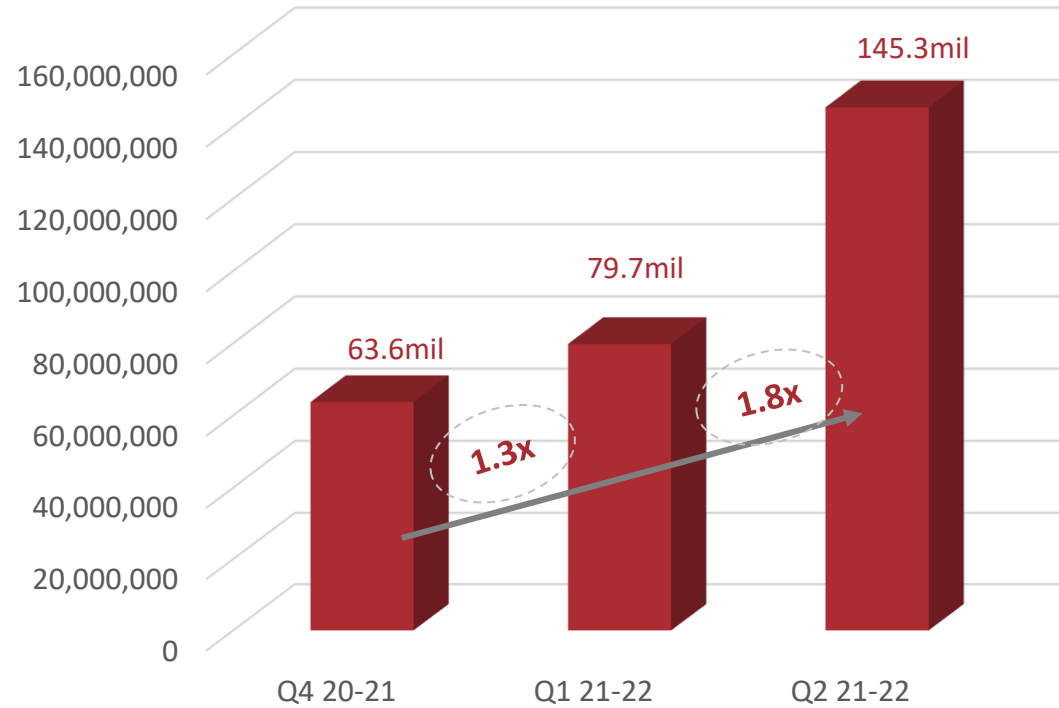


It will also open up an additional revenue line for the Company's digital mapping business unit and is a further sign of market confidence in our commercial strategy to market maps

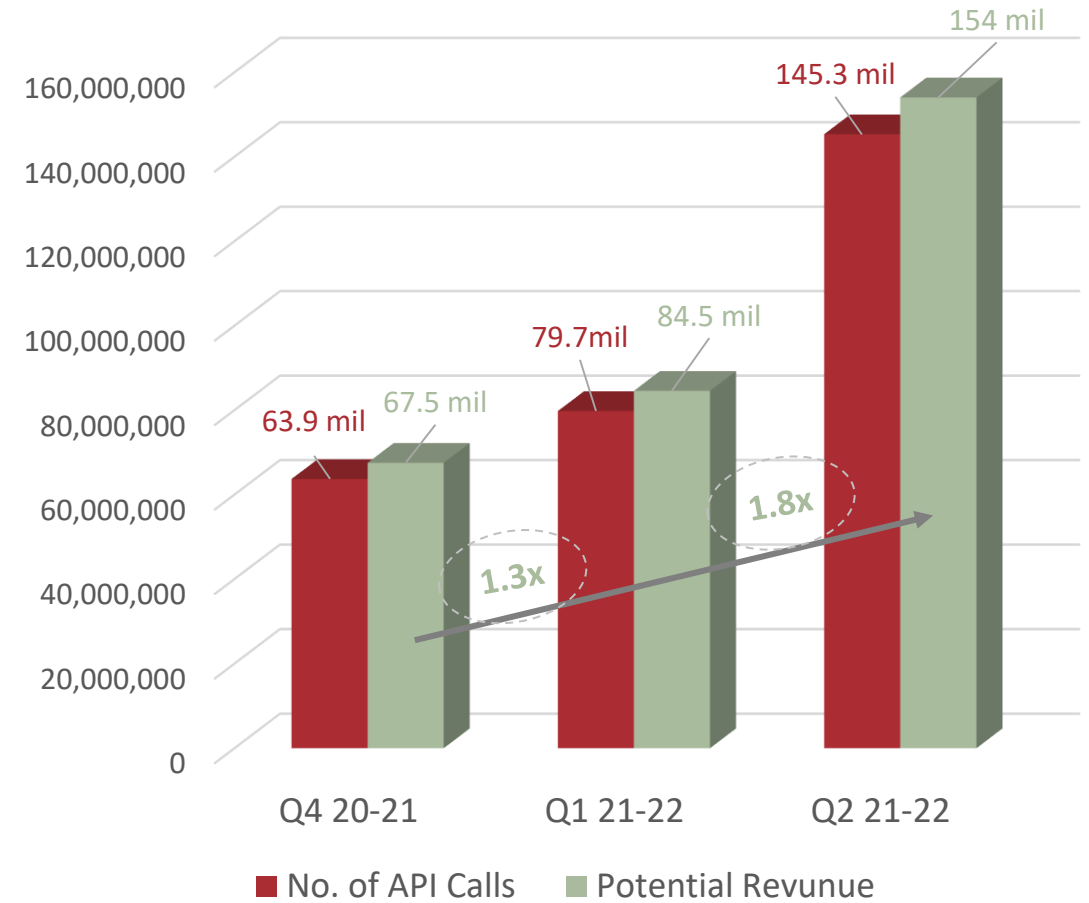


LBS Platform Growth Capability

No. of API Calls



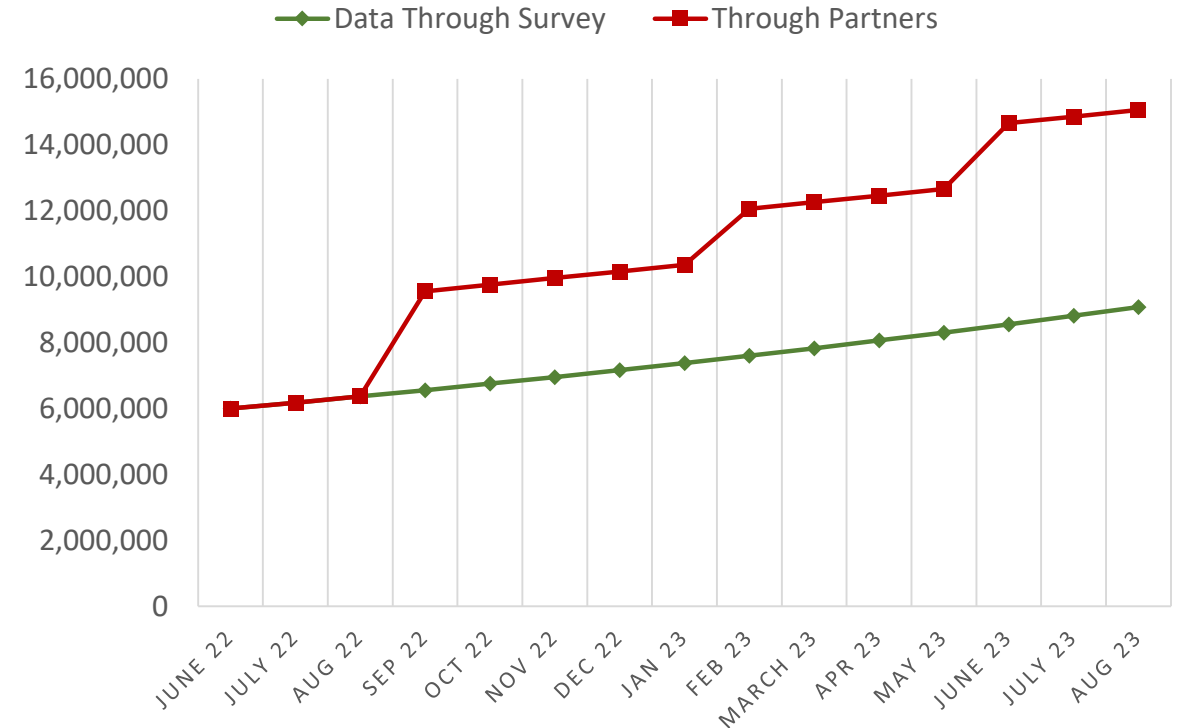
Revenue Potential

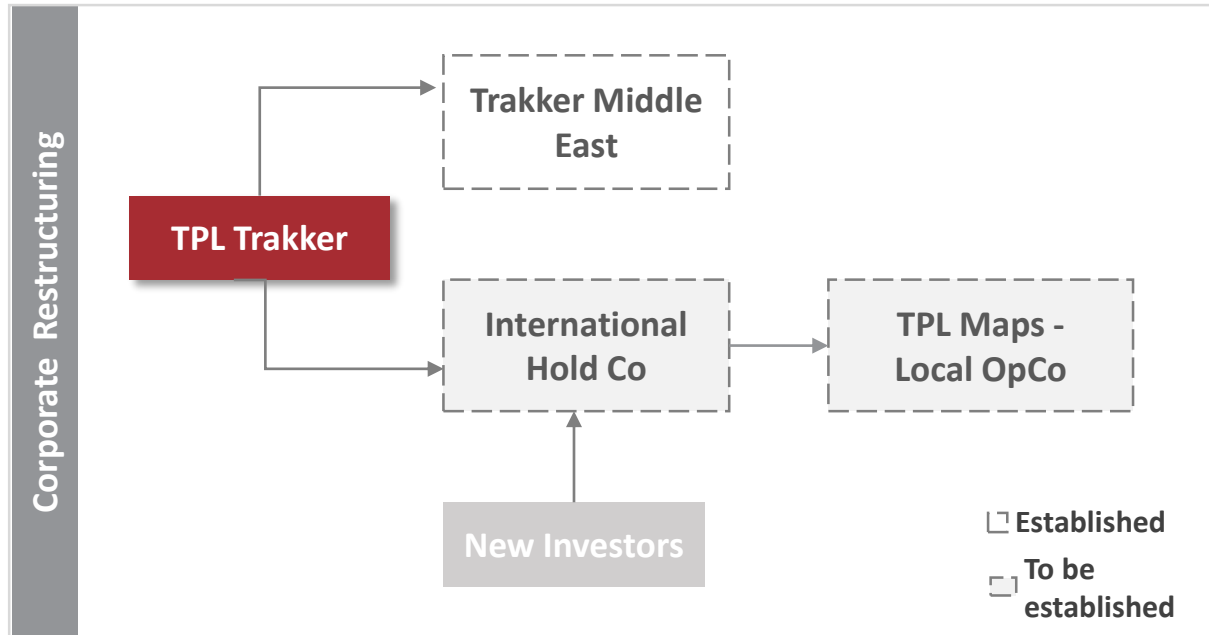




- ❑ As of Q3 21-22, TPL Maps current Geo-coded data size stands at **6 mil points** which include Residential addresses, commercial addresses, Road networks, cartographies and Places of Interest.
- ❑ TPL Maps' most valuable asset is the **data collected and ingested in the LBS system** through which the division generates revenue.
- ❑ To increase the division's revenue generating capability, **rapid increase in data points is required**. By deploying a multi-tenant strategy we can acquire data through:
 - Increase in-field surveying force
 - Buy data from other similar organizations as TOMTOM and Google do
 - Partner / barter with organizations who have similar data for their own operations, e.g., Courier companies, Telcos, Service delivery companies, DESCOS

Data Acquisition & Growth Potential





- ❑ **Carve out TPL Maps** into an International Hold Co Entity & establish TPL Maps locally for operations
- ❑ **Raise fund from International Investors** for national growth and regional expansion

Consumer App Launch



Re-launch Expected
by **July 2022**

Growth Potential

Continuous innovation, Value additions, features that integrate themselves into the consumers life, & App Pre-installation agreement with Mobile Manufacturers

Monetization

- Payment Gateway
- Local Merchant Partnerships
- Partnerships – Pre-Installs
- Advertisements / Suggestions (Non-intrusive)
- Tourism (Hotels, transport, AirBnb, Suggested Destinations)
- Public Transport

 TPL Insurance





- ❑ Discount rate was increased at **9.75%** in December 2021.
- ❑ Motor vehicle sales reported robust increase of **71%** during the period 2021 (114,774 units in 1H2021 Vs 67,026 units in 1H2020).
- ❑ PKR depreciated 12% during the period at **Rs. 176.51** per USD (30th Jun 2021: Rs. 157.54 per USD).
- ❑ During the Q2 SBP has made changes in regulations to discourage auto financing for imported vehicles. Maximum tenure of auto financing has been reduced to 5 years. Further, minimum down payment for car financing is raised from **15% to 30%**. Also, the overall auto financing limits availed by one person from all banks/DFIs (in aggregate) will not exceed **Rs. 3 million** at any point in time. The maximum debt-burden ratio allowed to a borrower has been decreased from 50 percent to **40%**.
- ❑ GWP registered **24%** growth YoY at **Rs. 1.9 billion**
- ❑ NEP increased by **19%** YoY at Rs.1.3 billion.
- ❑ Motor segment reported GWP of **Rs. 1.4 billion**, an increase of Rs.194 million (16%) vs LY.
- ❑ Health segment reported GWP of **Rs. 253 million**, an increase of **Rs. 145 million** vs LY.
- ❑ Claim ratio improve by **2%** compared to same period last year. Last year's loss ratio was higher due to rain related motor claims.
- ❑ Commission ratio slightly increased by **1% vs LY at 9%**.
- ❑ Investment / Other income resulted in a loss of **Rs. 16 million** due to loss on revaluation of investments as a result of decline in stock market.

In final discussions with FinnFund, a Finland's major development financier for equity investment in TPL Insurance...

TPL Insurance

Profit & Loss Account



Amount in PKR'000

Description	Actual	PY	Variance CY vs LY	
	Jul - Dec -21	Jul - Dec-20	Amount	%
Gross Written Premium	1,911,164	1,537,986	373,178	24%
Net Premium	1,276,070	1,072,653	203,417	19%
Net claims	(600,312)	(530,678)	(69,634)	13%
Management expenses	(603,255)	(554,446)	(48,809)	9%
Net Commission	(115,241)	(89,385)	(25,857)	29%
Underwriting results	(42,738)	(101,856)	59,118	-58%
Investment and other income	(16,498)	86,738	(103,237)	-119%
Profit before tax	(59,237)	(15,118)	(44,119)	292%
Income Tax Expenses	6,240	(20,877)	27,117	-130%
Share of PTF (Loss excluded) ¹	76,159	18,141	58,018	320%
Profit after tax	23,163	(17,853)	41,016	-230%

EPS – Consolidated

0.21

(0.16)

Note 1: The profit & loss of PTF pertains to the Takaful holder and cannot be used for the dividend distribution to the shareholders of the company and accordingly the P&L is adjusted.

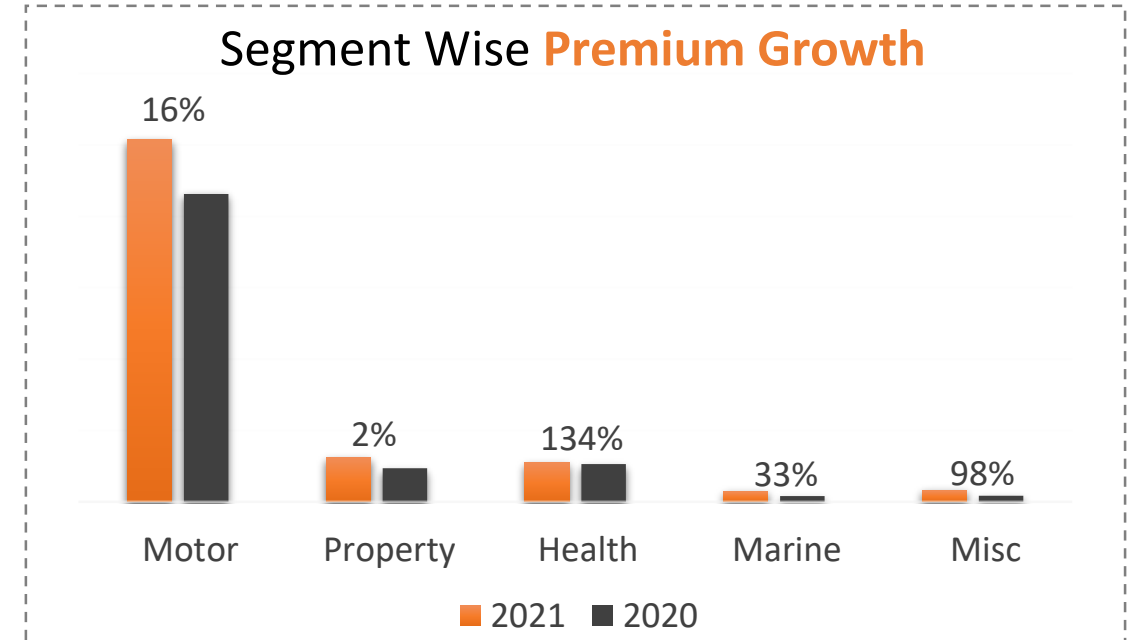
TPL Insurance

Growth in Premiums



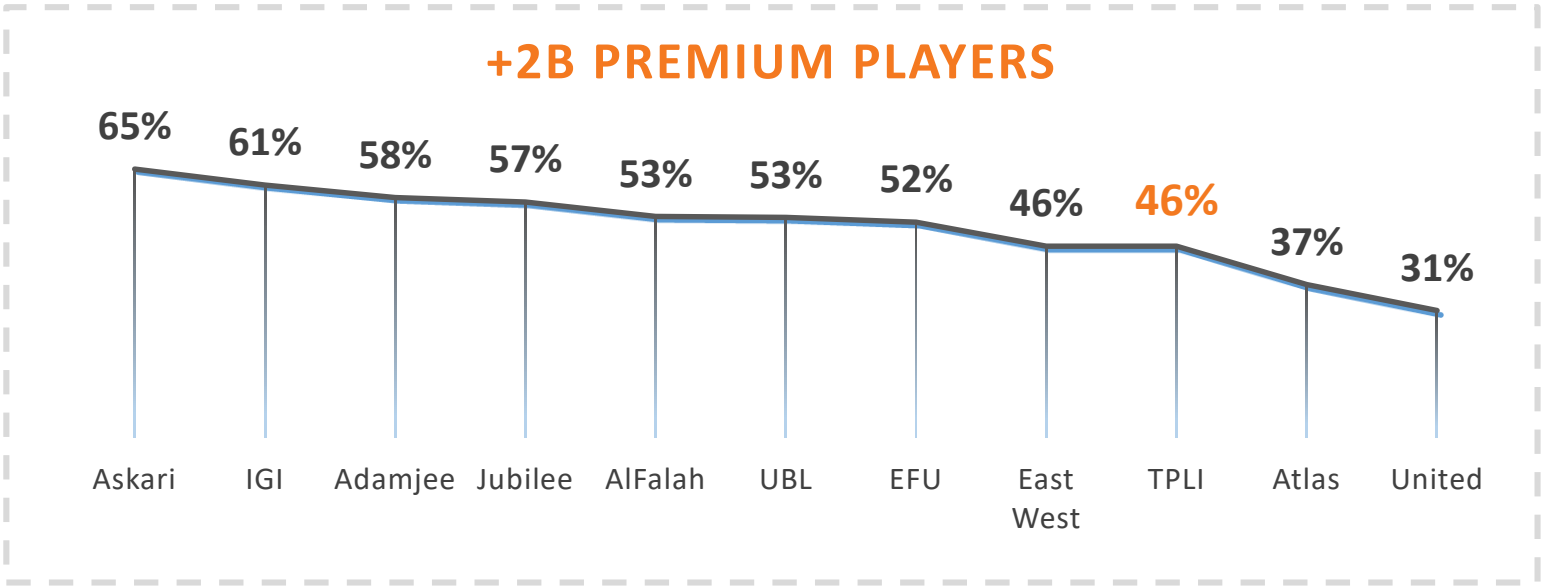
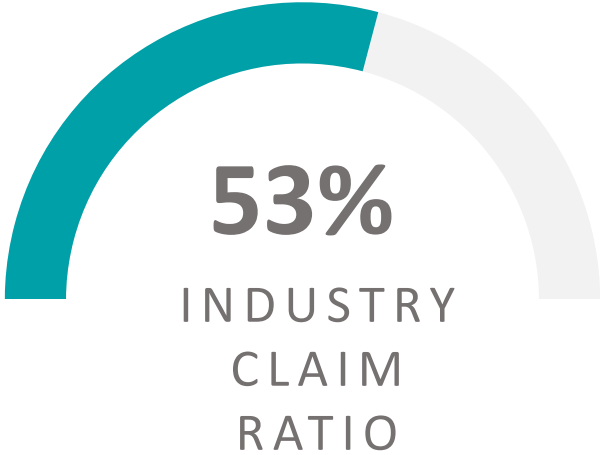
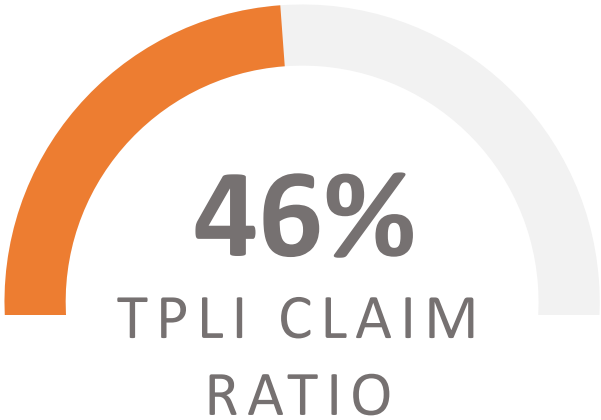
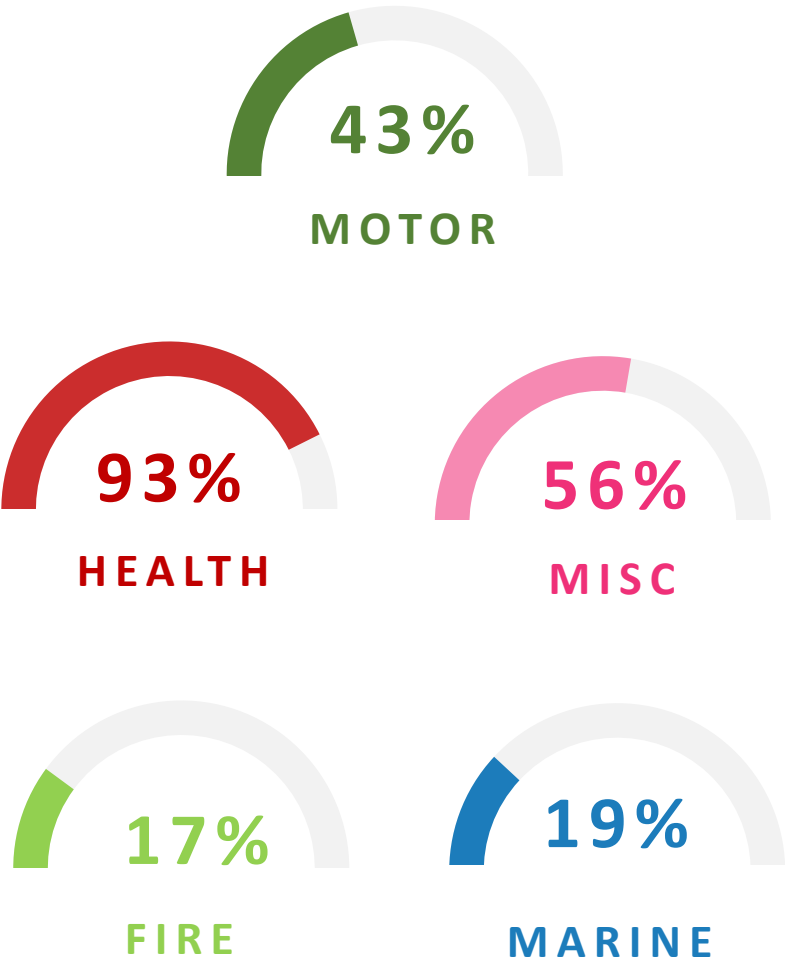
All amount in PKR'000

SEGMENT	Jul20-Dec20	Jul21-Dec21
Motor	1,196	1,390
Property	183	187
Marine	27	36
Health	108	253
Miscellaneous	23	45
Total	1,537	1,911



Future Growth Drivers

- ❑ Improve existing products and customer experience
- ❑ Introduce advanced telematics, wellness solutions and 'Buy Now Pay Later' services
- ❑ Solutions to cement TPLI as leader in insurTech solutions, resulting in:
 - Enhance digital footprint
 - Improve risk management via customer profiling
 - Price optimization
- ❑ Introduce tailor-made products for customer convenience





139%

Budget
Achieved



26K

Digital
Customers



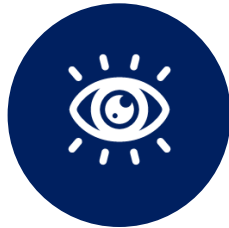
272K

App
Downloads



24.8K

No. of Instant
Policies Issued



132M

No. of
Impressions



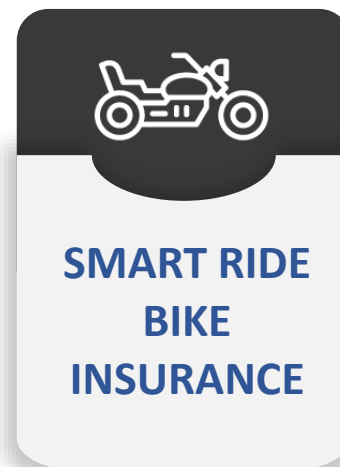
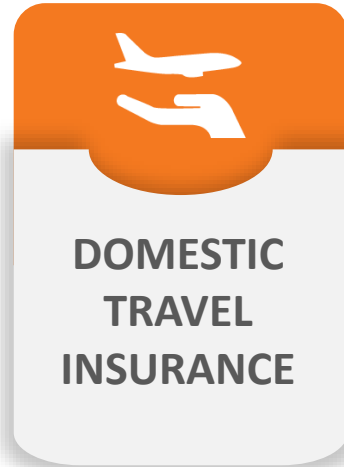
15M

No. of
Reach

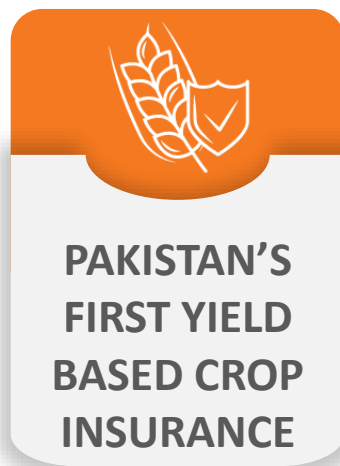


8M

No. of
Interactions



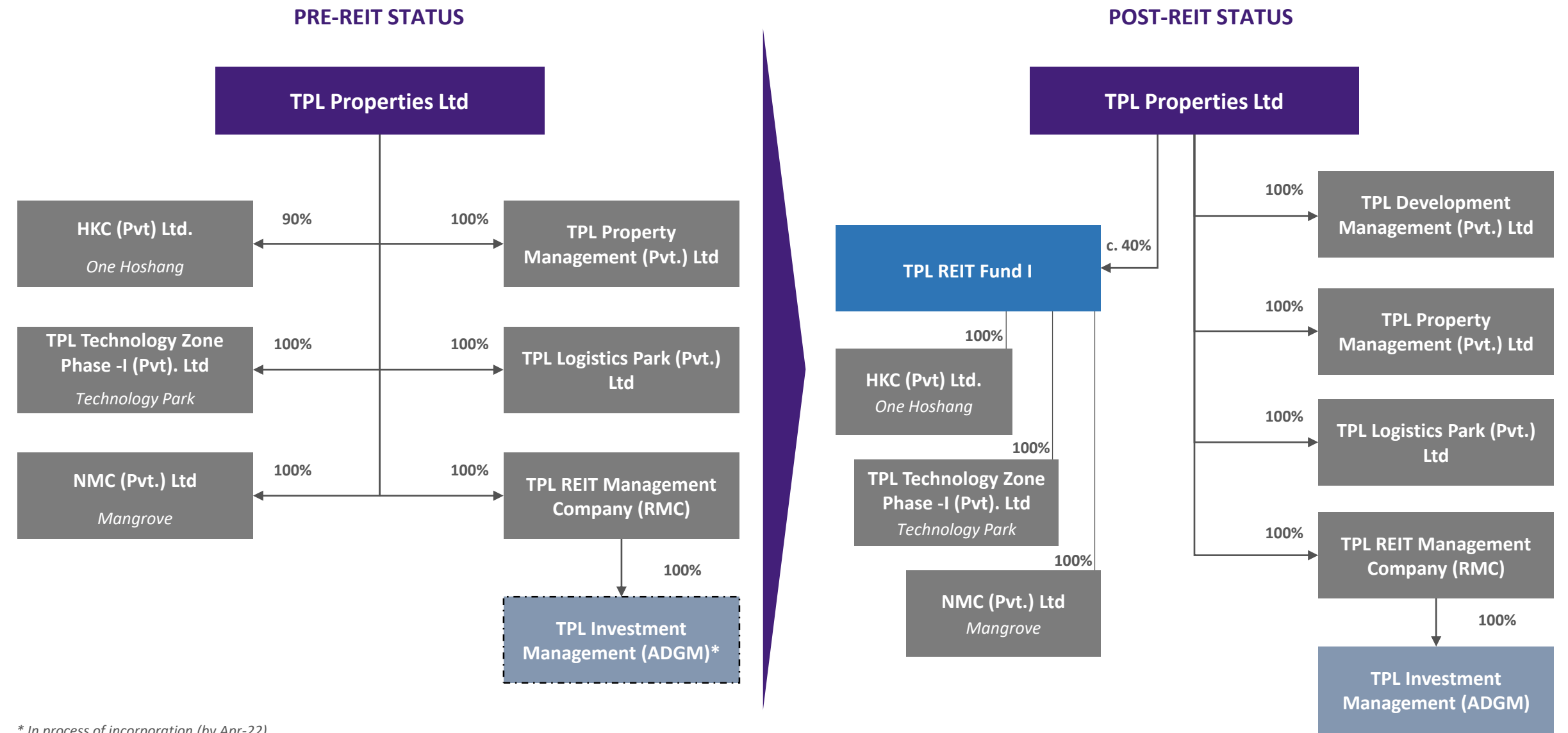
MARKET DEVELOPMENT INITIATIVES



As a market disruptor, TPLI took initiatives for product development and new insurance market development during the year 2021.

 TPL Properties

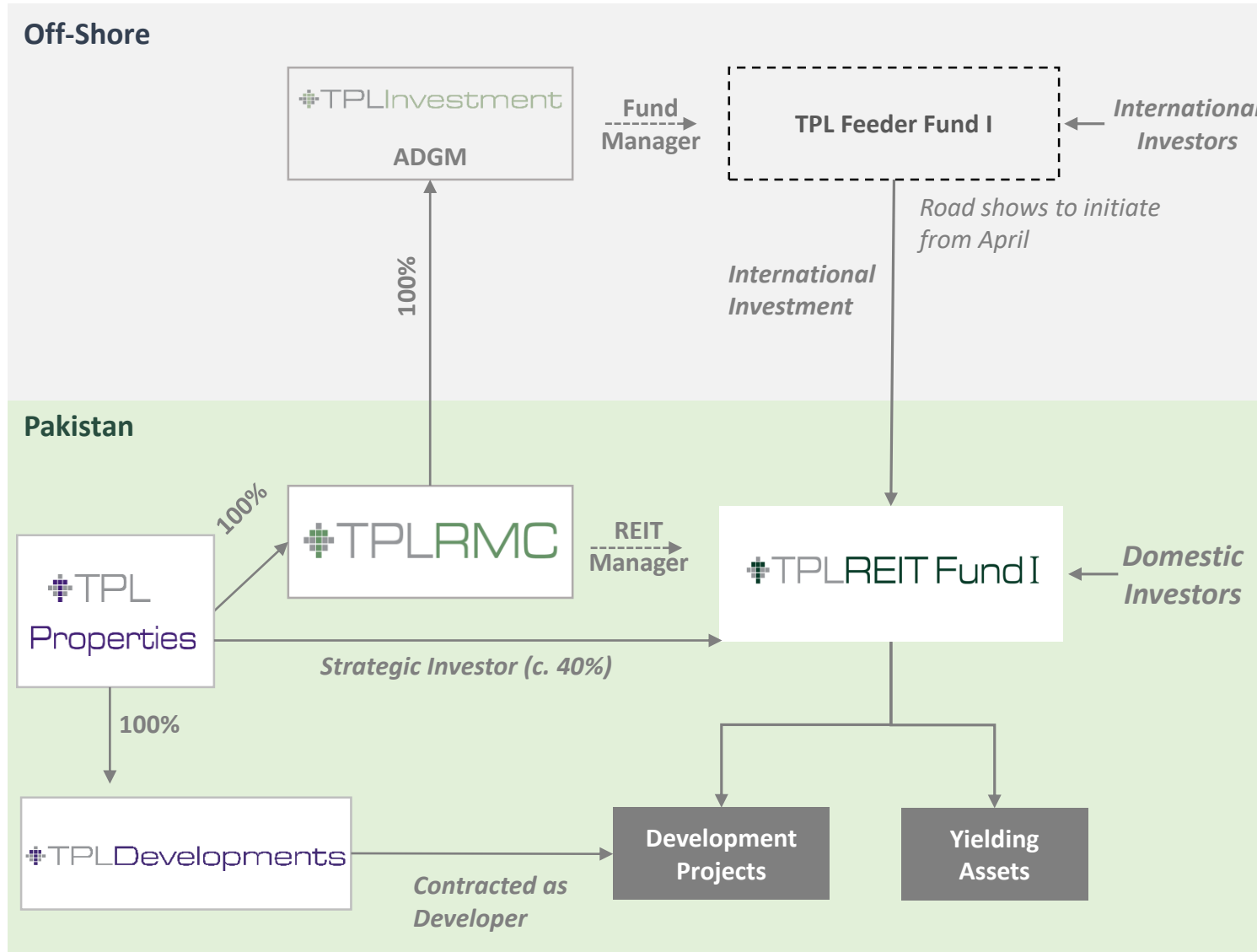




* In process of incorporation (by Apr-22)

TPL REIT Fund I

Pakistan's first Development Impact REIT with 'Master-Feeder Fund' Structure



Key Terms

- Development Impact REIT target **USD 500 Mn**
- Initial fund size PKR 18.35 bn; New capital PKR 11.25 bn, while up to PKR 7.5 contribution by TPLP, being the Strategic Investor
- IPO within 3 Years from first close
- Fund target **IRR 30+%**
- SDGs Focus:**












Key Parties

Key Parties	Role
APEX	Fund Administrator
Morgan Lewis	Int. Legal Counsel
Digital Custodian Company	Trustee
Savills	Independent Valuator
HMCO	Local Legal Counsel
TPL Developments	Development Advisor
TPL Property Management	Property Manager
Al Hilal	Shariah Advisor

TPL REIT Fund I

Successfully closing in First Round



S.No	Investors	PKR Mn
Strategic Investor		
1.	TPL Properties Limited 	7,100
Firm Commitments in place		
2.	National Bank of Pakistan 	2,000
3.	Habib Bank Limited 	2,250
4.	The Bank of Punjab 	2,000
5.	Bank Al Habib Limited 	1,500
6.	Bank Alfalah 	1,000
7.	Habib Metropolitan Bank 	1,000
8.	Askari Bank Limited 	1,000
9.	Soneri Bank Limited 	500
Total		18,350

Final Steps to Close First Round

- Execution of Unit Subscription agreement by Investors
- Disbursements targeted for **April 15th, 2022**
- Transfer of properties / SPVs to REIT Scheme



*Transfer of Real Estate Assets will enable TPL Properties to realize distributable gain of **c. PKR 4.3 bn (PKR 8.5 / share)**, realizing return on investment of over **140%***

Project: Mangrove

SPV: NMC (Pvt.) Ltd



- ❑ TPLP completed acquisition in Dec, 2021
- ❑ 2x gain on transfer to REIT within 3 months
- ❑ The transfer of the SPV is at market valuation
- ❑ Distributable Gain realized: **PKR 3.4 bn**
- ❑ Return on Investment: 250%+

Project: Technology Park

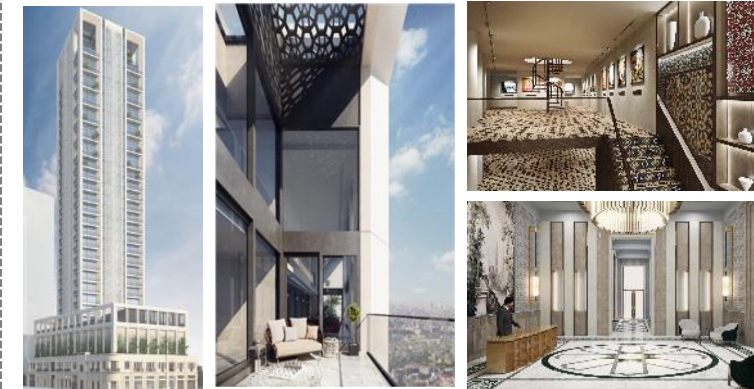
SPV: TPL Tech. Zone Phase 1 (Pvt.) Ltd.



- ❑ TPLP completed acquisition in Mar, 2021
- ❑ 2x gain on transfer to REIT with 12 months
- ❑ The transfer of the SPV is at market valuation
- ❑ Distributable Gain realized: **PKR 875 mn**
- ❑ Return on Investment: 100%+

Project: One Hoshang

SPV: HKC (Pvt.) Ltd



- ❑ TPLP completed acquisition in Jun, 2017
- ❑ Repayment of Loan in cash to provide liquidity for future investments & dividends
- ❑ Distributable Gain realized: **PKR 17 mn**
- ❑ Return on Investment: 15%+



Works Initiated...

...Completion by Q2, FY 2025

Luxury Residential

- Builtup Area: 275k sq ft
- 30 Apts + Duplex Penthouse + Retail

Design

- UK- Squire & Partners, Atelier Ten, 1508 London
- PK- Arcop, SMC
- PM – Gardiner & Theobald

Funding

- Loan for initial phase of Development; Subsequently by Pre-Sales model



Sales & Marketing:

- Brochures, VR and Videos ready

Regulatory Approvals:

- Utility NoCs
- Height Approvals
- Heritage
- Environment
- Demolition & Protection
- Architectural (SBCA)

Construction:

- PM Hill International
- EPC Total Construction
- Demolition & Protection works
- Main Works

Design:

- Detailed Design
- LEED Gold Precertification
- Shortlisted for New London Architecture Awards





Design Finalised...

...Completion by Q4, FY 2024

Offices + Business Hotel

- Builtup Area: 600k sq ft
- Part off-plan sales, part leased, Hotel owned

Design

- UK- Squire & Partners, Atelier Ten, 1508 London
- PK- NBCL, SMC

Funding

- Loan in place for initial phase of Development; Subsequently equity injection by TPL REIT I; Then Pre-Sale of Tower A



Regulatory Approvals:

- Utility NoCs
- Height Approvals
- Architectural (SBCA)
- Structural
- Environment

Design:

- Concept Design
- Construction Package in progress

Construction:

- Tendering process
- Ground Breaking

Special Technology Zone:

- Developer License application
- Approval as STZ Development

● Completed ● In-Process ● To be initiated



Master Planning in Progress... ...Launch by Q1, FY 2023

Master planned waterfront development

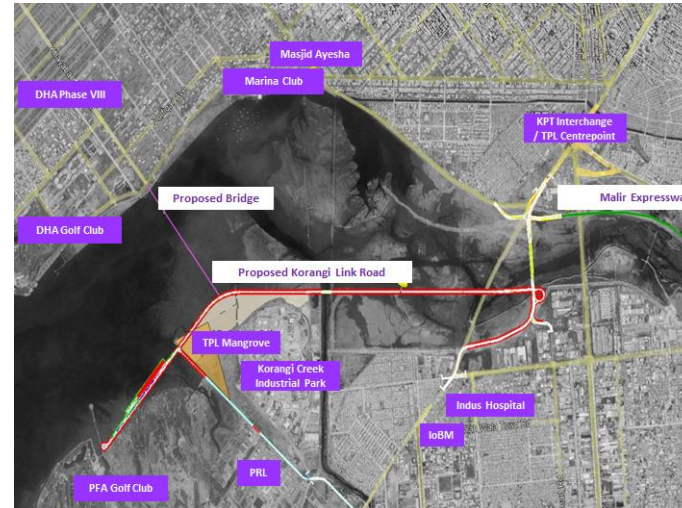
- Land Area: 40 Acres
- Built Up Area: 10+ Mn sq ft
- Residential, offices, hospitality & retail spaces

Design

- **Sustainability** focused development. Boardwalk along Mangrove forest.
- Plan to incorporate a Tech Zone

Funding:

- Initial phase of Development by TPL REIT I



Feasibility:

- Highest & Best Use Study done by Colliers (now Savills)

Design:

- Concept Master Plan with SSH (incl. EA Cons., EMC)

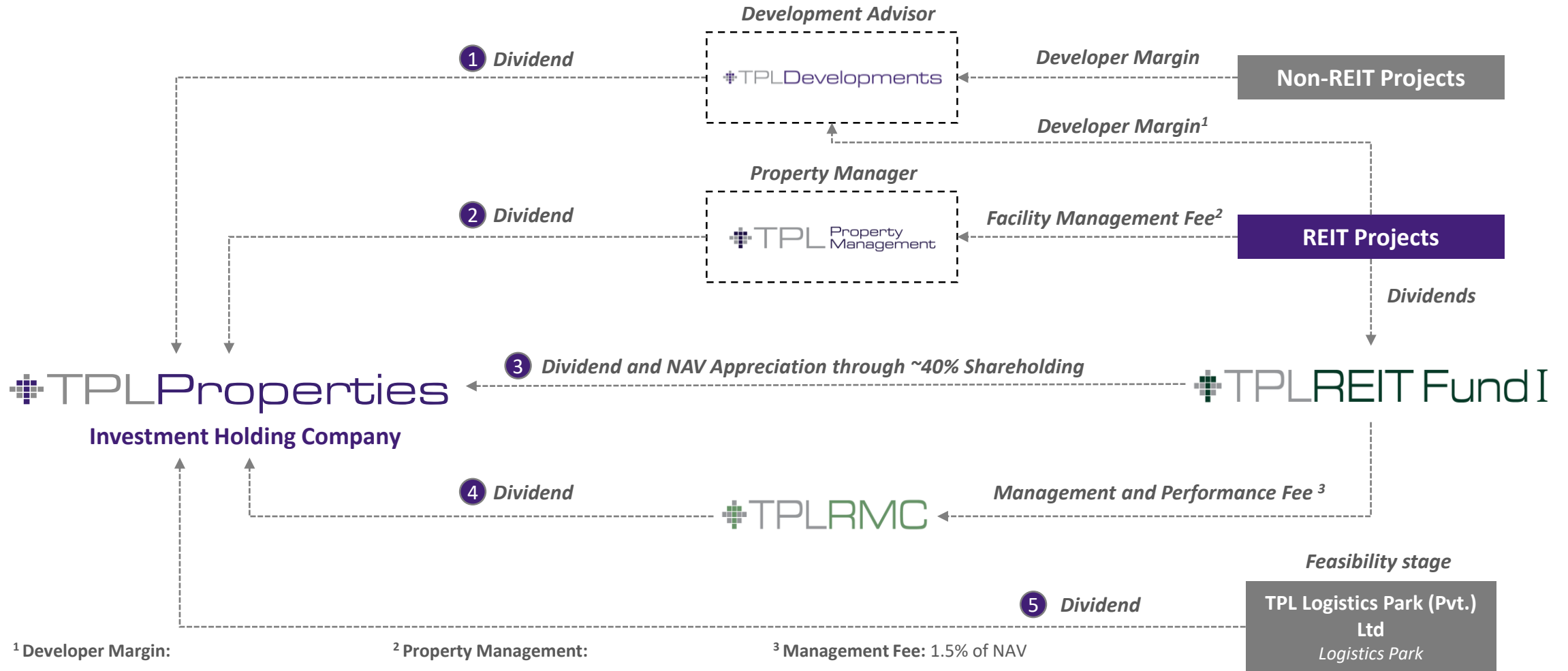
Regulatory Approval:

- Master Plan (Cantt. Approval)

Construction:

- Development in multiple phases, first phase completing by 2026

● Completed ● In-Process ● To be initiated



¹ Developer Margin:

- Fixed: 5-10% of Construction Cost
- Variable: 10-15% on the Profit of the Project / Valuation gain on Rental Assets

² Property Management:

- 5-10% Profit Margin

³ Management Fee: 1.5% of NAV

Performance Fee:

- Increase in NAV: 15%
- Profit on Sale of Inventory: 15%



Consolidated P&L	Amount in PKR Mn	
	Actual Jun - Dec-21	Actual Jun - Dec-20
Total Revenue	31	280
Direct operating costs	-	(80)
Gross profit	31	200
Administrative & General expenses	(173)	(88)
Operating (loss) / profit	(142)	112
Finance costs	(74)	(173)
Fair value gain on investment property	3,600	10
Other Income	96	36
Profit / (loss) before taxation	3,480	(15)
Taxation	(3)	6
Profit / (loss) for the year	3,477	(8)
EPS	10.30	(0.02)

Comments
Revenue: <ul style="list-style-type: none"> Down due to sale of Centrepont
Finance Cost <ul style="list-style-type: none"> Debt paid off post sale of Centerpoint
Fair value gain on investment property <ul style="list-style-type: none"> Gain on land for both Mangrove and Technology Park
<p><i>Note that upon transfer of assets from TPL Properties to TPL REIT, the asset revaluation will take place at June 30th, 2022 and the fair value gain shall be realized</i></p>



Key Stats

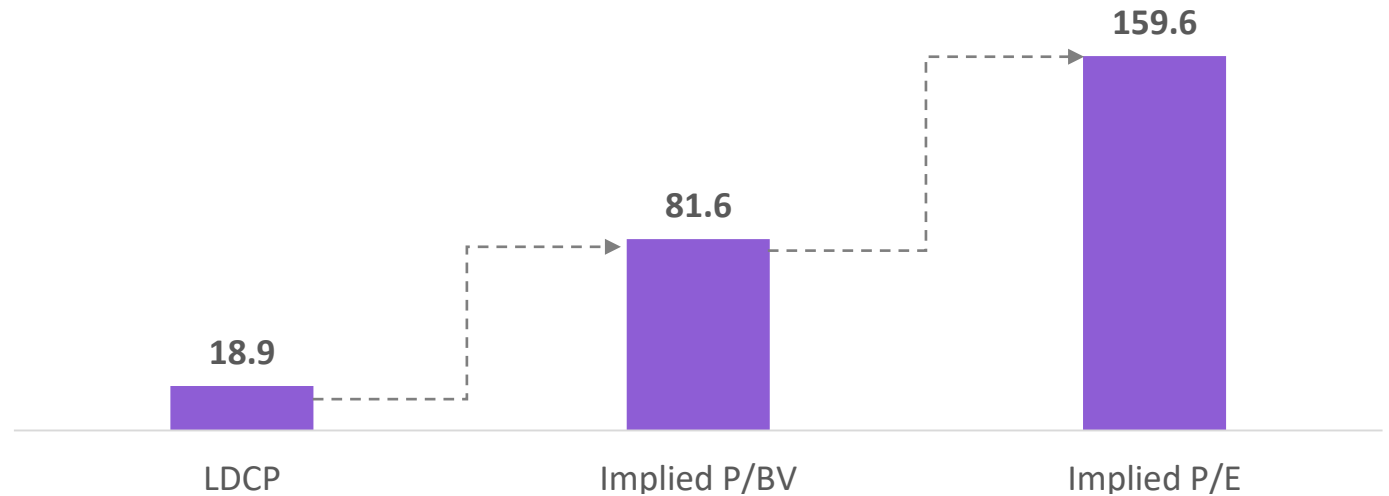
- **Total Equity (Dec, 21)** : PKR 9.88 bn
- **BVPS**: PKR 25.1 per shr / **PKR 19.3 per shr**
- **EPS**: PKR 10.3 per shr / **PKR 6.8 per shr**
- **Price / BV** : 1.0x
- **Price / Earning**: 2.8x
- **Discount to 52 Week High**: 60%+

Adjusted for bonus share issuance

Implied Stock Price

PKR / Shr

180
160
140
120
100
80
60
40
20
0



Trading Comparables

Company	Ticker	Country	Mkt Cap (USD Mn)	P/E	P/BV
Ayala Land	ALI PM	Phillipines	9,626	41.4	2.3
Godrej Properties	GPL IN	India	5,340	N/A	5.0
Country Garden Services Holdings	6098 HK	Hong Kong	11,940	19.9	2.7
Nova Land Investment Group	NVL VN	Vietnam	6,448	40.0	4.2
Phat Daat Real Estate Development Corp	PDR VN	Vietnam	1,882	23.5	6.1
Median				23.5	4.2

Source: Screening coverage: TPL Properties (Buy), KASB, March 15, 2022





Company Overview

Pakistan's 1st Life & Health InsurTech – established in August 2016 and commencement of operations in 2017. Takaful Operations commenced in 2018. We Aim to be Pakistan's Biggest InsurTech providing customers | Convenience | Affordability | Empowerment | Smartphone & Web Enabled Products & Access

Reinsurance Partners



Business Partners



What Differentiates TPL Life?

1. Mobile App

- Distribute Smartphone enabled Life & Health Products through Mobile App
- Pioneering "Pay As You Go" & "Tele-Health" platforms"
- Location Based Offerings driven by behavioral based pricing
- Omission of cumbersome Application Form based onboarding



2. Web Sales

- Paperless & instant purchase model
- Web platform specific unique Life & Health Products
- Auto & instant issuance of medium to complex products



3. Call Center

- Highest industry wide Conversion over Tele-sales
- Auto Issuance of policies



4. Virtual Agents

- Remote Online Virtual Agent Platform
- Supplementing Reach & reducing operational costs by 45%



Key Financials

Gross Premium

PKR 0.64 Bn

Total Assets

PKR 0.99 Bn

Paid Up Capital

PKR 1.75Bn

Key Highlights

Loss reduced by **63%** during Jul-Dec 21 compared to Jul-Dec 20 due to exit from health segment

USD **3.5Bn***

Untapped Insurance market in Pakistan

5 million+

Retail based Lives covered in last 6 years ~**70% CAGR**



Pay via Jazz & Telenor Talk Time



Access to Tele-health & Discounts on Meds & Lab Tests



Appointments & Doctor visits at home



Payment Partners



Servicing
Eco-System

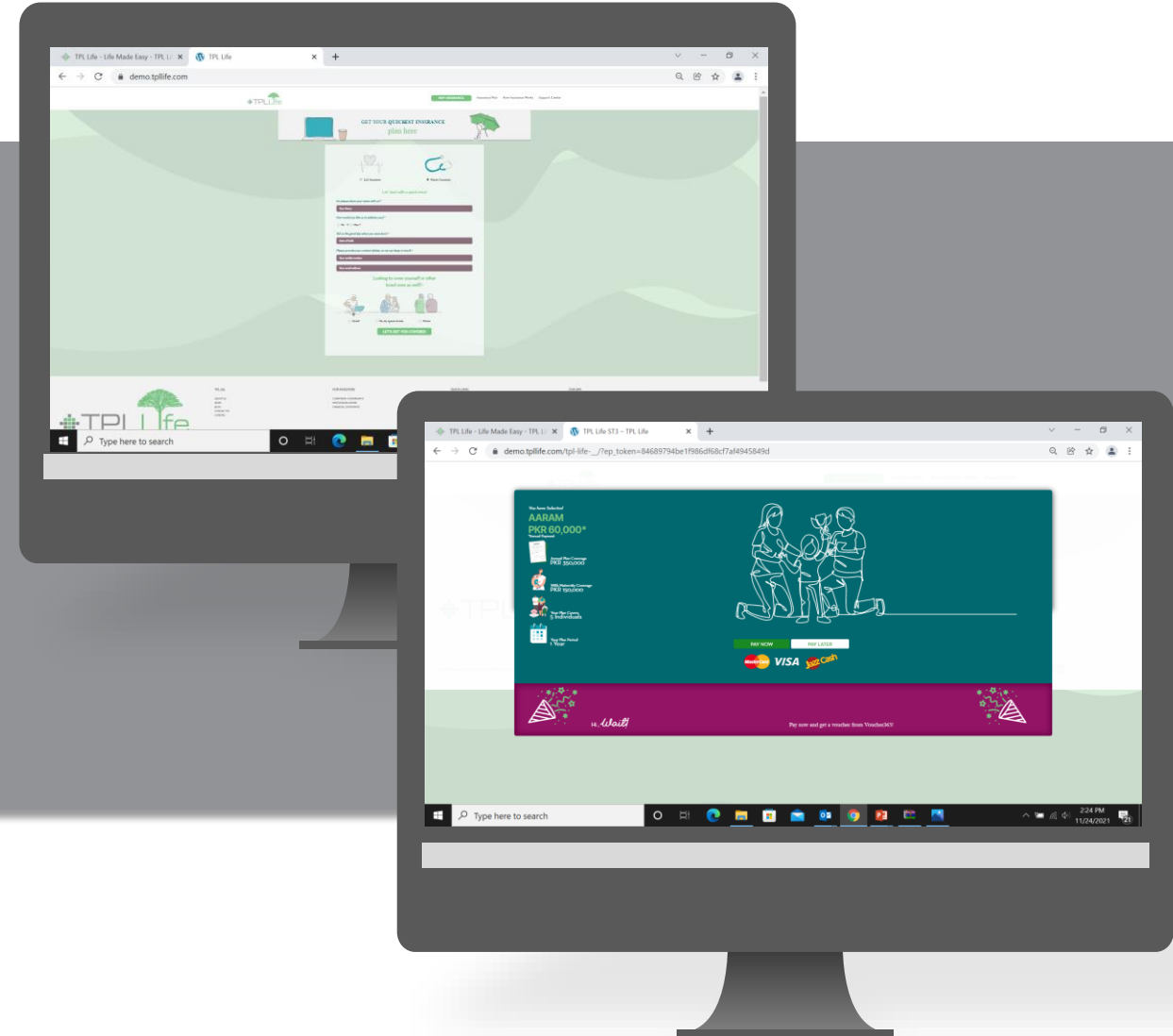
"Pay As You
Use"
Eco-System

Tele-Health
Eco-System





- ❑ User Journey Designed for immaculate customer journey
- ❑ Selling Web specific Life & Health Products for self & entire family
- ❑ An End to End paperless & auto issuance process with underwriting elements fully covered
- ❑ Packed with Value Added Additional Benefits for immediate payments and policy issuance
- ❑ Option to enhance coverage via policy issuance through offline mediums
- ❑ Backed by robust premium payment options & facilities

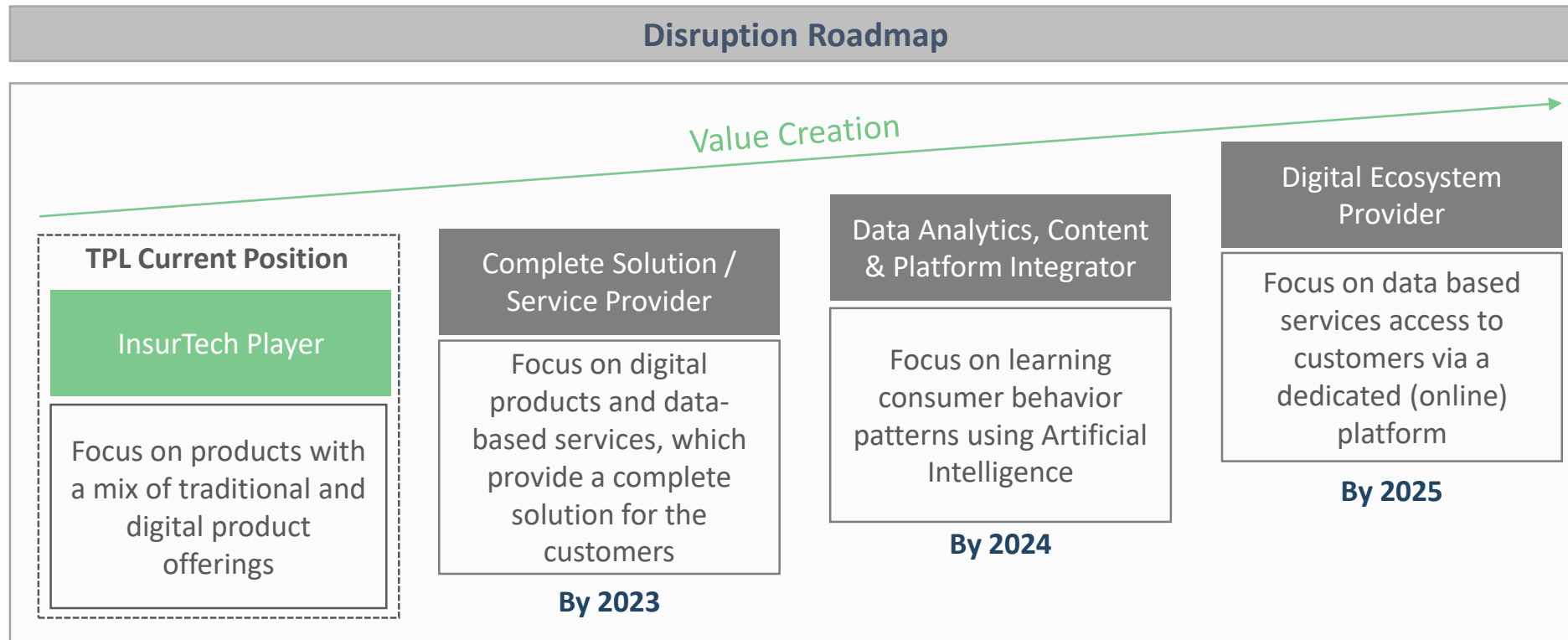


Payment Partners





“TPL Life aims to create innovative consumer solutions that contribute to enhancing the quality of life and economic well-being of people and the society”



 TPLe-Ventures





Overview

- Founded in 2017, TPL e-Ventures is the corporate venture arm of TPL Corp, focused on Pakistan tech startups
- Target verticals are HealthTech, e-commerce, LogiTech, FinTech and where TPL Group companies can provide growth impetus
- Plan to establish a VC Fund in collaboration with a regional financial advisory firm to enable more active involvement in Startup Ecosystem

Areas of Focus



Make investments



Mentor founders



Connect startups to Foreign Investors



Create synergies with Group entities

Strategic Partnerships

TPL e-Ventures is an integral part of the startup ecosystem and actively participates in Investment Panels and Mentorship programs.

10+ partnerships with key stakeholders in the startup ecosystem

COLABS



i2 VENTURES

THE NEST i/o
PUSHA'S TECH INCUBATOR






National Incubation Center

Fatima Ventures

Startupbootcamp

Portfolio Summary

	Sector	Date	MoIC
	Logitech	2017-21	20.6x
	Social Media	Jun-19, Jun-20 & Aug-21	6.1x
	Fintech	Sep-2021	8.9x

Initial Investment
USD **\$670K+**



Portfolio Value

USD
\$8 - 9 Mn

unrealized gain of
PKR 5.4 per
TPL Corp share



Investments in Other Startups



Valuation
USD
6Mn

- Offers property mortgages through fully digitalized mortgage origination platform
- Housing finance sector is extremely undersupplied

TPL Stake **~3.9%**



Valuation
USD
5Mn

- Health tech platform that connects patients with expert doctors
- Plans to be digitalized one stop healthcare solution

TPL Stake **5%**



- Shut down operations in 2019 given digital price aggregation platforms were ahead of its time in Pakistan given low financial inclusion and limited online banking products

Opportunity in Pipeline



FinTech



PropTech



e-Commerce



LogiTech

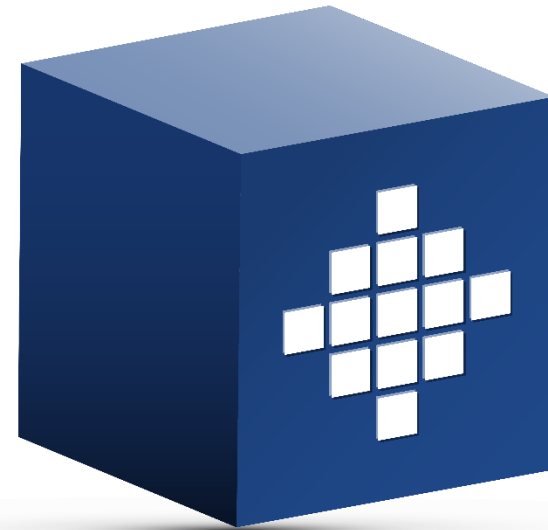
Status: Under due diligence and investment evaluation process...

Future Roadmap of TPLV

- Establish a **Venture Capital Fund**, bringing in international investors to invest in emerging Pakistani Startup Ecosystem
- Strategic** discussions with **International partners** ongoing
- Scale up** the number of start ups being evaluated and have a broader portfolio



Consolidated Financial Statements



TPL Corp – Profit & Loss Account (Consolidated)

Comparison : 1H'22 vs 1H'21 | YoY Trends



Description	Amount in PKR Mn			
	Actual Jul'21 – Dec'21	Actual Jul'20 – Dec'20	Variance Amount	%
Turnover - net	2,457	2,702	(245)	(9%)
Cost of sales and services	(1,939)	(2,357)	419	18%
Gross profit	518	345	174	51%
Distribution expenses	(115)	(76)	(39)	(52%)
Administrative expenses	(801)	(648)	(153)	(24%)
Operating profit	(398)	(380)	(18)	(5%)
Other expenses	(5)	(6)	1	23%
Finance costs	(373)	(380)	7	2%
Other income	3,771	172	3,599	2091%
Share of loss from investment in associates - net	(22)	-	(22)	(100%)
Share of PTF (Loss excluded)	76	18	58	320%
Profit / (loss) before taxation	3,049	(575)	3,624	630%
Taxation	(74)	(81)	6	8%
Profit / (loss) for the period	2,975	(656)	3,631	554%
Earnings / (loss) per share – basic	3.10	(1.95)		

Comments	
□	Turnover is mainly impacted by a) sale of Centrepont Building, ceasing the rental income stream for TPLP; and b) TPLL exiting from health business
□	Cost of Sales & Services reduced by 18% from comparative period mainly on account of TPLL exiting from its health business slashing the health related claims
□	Other income Significantly increased by 20x on account of Fair valuation gain recorded by TPLP on its investment properties including NMC and TPL TZ



	Market Price	Outstanding Shares	Market Cap	TPLC Shares	TPLC Stake	TPLC - Sum of Parts Value	
	[PKR/Share]	[No. in 000]	[PKR Bn]	[No. in 000]	[%]	PKR Bn	PKR/ TPLP Share
Listed:							
TPLP	19.0	510,733,244	9.7	203,500,889	39.8%	3.9	14.5
TPLT	14.8	187,263,093	2.8	120,442,588	64.3%	1.8	6.7
TPLI	32.2	117,191,261	3.8	74,364,126	63.5%	2.4	9.0
Unlisted:							
TPL e-Ventures			1.4		100%	1.4	5.4
TPL Life					93%		
TPL Security					100%		
						9.5	35.5



All information and potential valuation / forecast given in the presentation is based on the information available at the time of corporate briefing session and is subject to change without notice due to market forces and/or other factors not in the knowledge of or beyond the control of the Company, and accordingly neither Company nor any of its employees, executives, directors, sponsors, officers or advisors accept any responsibility for updating this report and therefore, it should not be assumed that the information contained herein is necessarily complete, accurate, reliable or up-to-date at any given time.



THANK YOU

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