



**TRG PAKISTAN LTD.**  
CENTRE POINT BUILDING, LEVEL 18,  
PLOT NO. 66/3-2, OFF. SHAHEED-E-MILLAT  
EXPRESSWAY, NEAR KPT INTERCHANGE,  
FLYOVER, KARACHI-74900, PAKISTAN

PHONE: +92-21-35805894  
+92-21-35805895  
FAX NO. +92-21-35805893  
UAN # +92-21-111-874-874  
<http://trgpcorp.com>

**The General Manager**  
Pakistan Stock Exchange Limited  
Stock Exchange Road  
Karachi

October 23, 2019

Subject: **Financial Results for the Year Ended June 30, 2019**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on October 23, 2019 at 7:00 p.m. at Centre Point Building, Level 18, Off. Shaheed-e-Millat Expressway, Near KPT Interchange, Karachi recommended the following:

- |      |  |              |
|------|--|--------------|
| i.   | <b><u>CASH DIVIDEND</u></b>                          | <b>-NIL-</b> |
| ii.  | <b><u>BONUS SHARES</u></b>                           | <b>-NIL-</b> |
| iii. | <b><u>RIGHT SHARES</u></b>                           | <b>-NIL-</b> |
| iv.  | <b><u>ANY OTHER ENTITLEMENT/CORPORATE ACTION</u></b> | <b>-NIL-</b> |
| v.   | <b><u>ANY OTHER PRICE-SENSITIVE INFORMATION</u></b>  | <b>-NIL-</b> |

**TRG Pakistan Limited**  
**Statement of Profit or Loss and Other Comprehensive Income**  
*For the year ended June 30, 2019*

		<b>June 30, 2019</b>	<b>June 30, 2018</b>
	<i>Note</i>	<b>----- (Rupees in '000) -----</b>	
Revenue	12	<b>240,969</b>	228,516
Administrative and other expenses	13	<b>(238,576)</b>	(445,431)
<b>Profit / (loss) before taxation</b>		<b>2,393</b>	(216,915)
Taxation	14	<b>(538)</b>	(626)
<b>Profit / (loss) for the year</b>		<b>1,855</b>	(217,541)
<b>Other comprehensive income</b>			
<i>Items that will not be reclassified subsequently to statement of profit or loss</i>			
Equity investments at FVOCI - net of tax		<b>293,151</b>	2,296,648
<b>Total comprehensive income for the year</b>		<b>295,006</b>	2,079,107
		<b>----- (Rupee) -----</b>	
Earnings / (loss) per share - basic and diluted	15	<b>0.003</b>	(0.399)


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**TRG Pakistan Limited**
**Consolidated Statement of Profit or Loss Account and Other Comprehensive Income**

For the year ended June 30, 2019

		June 30, 2019	June 30, 2018
	Note	----- (Rupees in '000) -----	
Revenue	29	70,260,264	49,056,553
Other operating income		534,469	217,297
Payroll and related costs		41,728,091	32,509,447
AI and development costs		5,612,006	3,428,966
Acquisition expenses		5,770,148	4,150,509
Depreciation, amortization and other non-cash costs		5,518,854	3,879,812
Other operating costs		12,516,308	10,073,758
<b>Loss from operations</b>		<b>(350,674)</b>	<b>(4,768,642)</b>
Finance expenses	21	(4,726,053)	(1,975,882)
<b>Loss before taxation</b>		<b>(5,076,727)</b>	<b>(6,744,524)</b>
Income tax expense	22	(427,049)	(28,900)
<b>Net loss for the year</b>		<b>(5,503,776)</b>	<b>(6,773,424)</b>
<b>Other comprehensive loss</b>			
<i>Item that will be subsequently reclassified to profit or loss account</i>			
Foreign currency translation adjustment		(3,985,739)	(1,118,599)
<i>Item that will not be subsequently reclassified to profit or loss account</i>			
Actuarial gain on retirement benefits		17,468	84,193
<b>Total comprehensive loss</b>		<b>(9,472,047)</b>	<b>(7,807,830)</b>
<b>Loss attributable to:</b>			
- Shareholders of the Parent Company		(1,468,632)	(2,936,815)
- Non-controlling interest		(4,035,144)	(3,836,609)
		<b>(5,503,776)</b>	<b>(6,773,424)</b>
<b>Other comprehensive loss attributable to:</b>			
- Shareholders of the Parent Company		(2,737,993)	(298,010)
- Non-controlling interest		(1,230,278)	(736,396)
		<b>(3,968,271)</b>	<b>(1,034,406)</b>
<b>Total comprehensive loss attributable to:</b>			
- Shareholders of the Parent Company		(4,206,625)	(3,234,825)
- Non-controlling interest		(5,265,422)	(4,573,005)
		<b>(9,472,047)</b>	<b>(7,807,830)</b>
<b>Loss per share attributable to the ordinary equity holders of the Parent Company</b>			
Basic loss per share	25	(2.69)	(5.38)
Diluted loss per share	25	(2.69)	(5.38)



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The Annual General Meeting of the Company will be held on November 25, 2019 at 9:00 a.m. at The Institute of Chartered Accountants of Pakistan, Chartered Accountants Avenue, Clifton, Karachi.

The Annual Report of the Company will be transmitted through PUCARS atleast 21 days before holding of Annual General Meeting.

Thanking You,

Very truly yours  
For and on behalf of  
TRG Pakistan Limited

  
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**Rahat Lateef**  
Company Secretary