

Date: April 30, 2020

FORM 8

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

Transmission of Quarterly Report for the Period Ended March 31, 2020

Dear Sir,

We have to inform you that the Quarterly Report of the Company for the period ended March 31, 2020 has been transmitted through PUCARS and is also available on Company's Website.

You may please inform the TRE Certificate Holders of the Exchange accordingly.

Yours sincerely,



Danish Qazi
Company Secretary



3RD QUARTER REPORT 31ST, MARCH, 2020

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VISION

DISRUPT. INNOVATE. CREATE VALUE.

MISSION

TO USE DISRUPTIVE TECHNOLOGY
TO MAXIMIZE STAKEHOLDER
RETURN AND ACHIEVE
SUSTAINABLE GROWTH FOR OUR
PORTFOLIO COMPANIES.



CORE VALUES

INTEGRITY | ENTREPRENEURIAL SPIRIT
VALUE CREATION | TEAM WORK
DIVERSITY | GENDER EQUALITY

COMPANY INFORMATION

BOARD OF DIRECTORS

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

CHIEF EXECUTIVE OFFICER

Ali Jameel

CHIEF FINANCIAL OFFICER

Adnan Quaid Johar Khandwala

COMPANY SECRETARY

Danish Qazi

AUDIT COMMITTEE

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

HUMAN RESOURCE & REMUNERATION COMMITTEE

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

AUDITORS

EY Ford Rhodes Chartered Accountants

LEGAL ADVISOR

Mohsin Tayebali & Co

BANKERS

Habib Metropolitan Bank Limited	Habib Bank Limited
Standard Chartered Bank Limited	JS Bank Limited
National Bank of Pakistan Limited	Silkbank Limited
Dubai Islamic Bank Pakistan Limited	United Bank Limited
Summit Bank Limited	Faysal Bank Limited
Bank Al Habib Limited	AlBarka Bank (Pak) Limited
BankIslami Pakistan Limited	Asakari Bank Limited

SHARE REGISTRAR

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WEB PRESENCE

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GEOGRAPHICAL PRESENCE

KARACHI

CORPORATE OFFICE

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Cooperative Housing Society, Hyderabad.

DIRECTORS' REPORT

On behalf of the Board of Directors of TPL Corp Limited, I am pleased to present the Company's stand-alone and consolidated unaudited financial statements of the Company for the nine months ended March 31, 2020.

1. ECONOMIC OUTLOOK

This report is issued at a time which is unprecedented; at a time when not only our country but the entire world is passing through a turbulent period in human history. The COVID-19 pandemic has wreaked havoc on the global economy. Pakistan being a developing country will bear the brunt of the pandemic. Let's hope and pray that by the special blessings of Almighty Allah, our nation and economy pass through these difficult times.

In the backdrop of the raging pandemic there are tremendous challenges being faced by the Pakistan economy. There are devastating implications on the economies of the world especially indebted developing countries. Lockdowns by the government is dragging the economy into crises. Although the government has taken various measures to mitigate and rectify the short coming including the announcement of a relief package of PKR 1.2 trillion, PKR 100 billion in support of small industries and the agriculture sector and another PKR 100 billion for emergency relief fund. The Government is seeking international support, The IMF has agreed to extend USD 1.4 billion Rapid Financing Instrument and the World Bank and Asian Development Bank has agreed to extend a combined loan of USD 588 million to combat the impact of the virus on the poor and the vulnerable. There are visible signs of a sizeable contraction in the economy due to the lockdown and closure of economic activities. The State Bank of Pakistan has cut the policy rate by 425 basis point till date to support the economy. Meanwhile till now foreign remittances are showing positive trends during the first nine months of the current financial year as overseas Pakistanis remitted USD 16.991 billion, as compared to USD 16.030 billion received during the same period of last year, showing an increase of 5.65%.

Currently core inflation is under control but it is expected to rise due to the impact of the exchange rate depreciation, increase in unemployment and due to excessive demand and short supply. The real GDP growth which was revised at 2.9% for FY 2020 is expected to reduce further to 2.00%.

2. FINANCIAL HIGHLIGHTS

The Group managed to sustain its revenue despite challenging economic conditions and achieved consolidated revenues of PKR 3,795 million representing a marginal decrease of 1.15% from the corresponding period. Loss after tax is PKR 875 million compared to profit of PKR 129 million in the corresponding period (Restated). The loss incurred during the period is due to different business environment, higher inflationary pressure, increased in markup cost and an increase the in cost of sales due to a weak Rupee. The Group reported loss per share of PKR 3.77 as compared to loss per share of PKR 0.04 in the corresponding period.

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.

3. Group Performance

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

a. TPL Trakker Limited

The Automobile sector in Pakistan is showing a constant decline on a Quarter to Quarter basis with the first 6 months of the current fiscal year showing a decline of 44% whereas after 9 months the percentage decline has increased to almost 47% (46.74%) as compared to the same period of the previous fiscal year of 2018-19. Specifically, in March 2020, automobile sales dropped by 68.85% as compared to the same period of 2019.

Although affected by this decline, TPL Trakker is still outperforming the market despite showing a decline in revenue by 7% to PKR 1,304 million vs PKR 1,399 million over the corresponding period. This was made possible primarily due to the shift in strategy by TPL Trakker and entering new avenues such as the Internet-of-Things (IoT) instead of relying solely only on the Vehicle Tracking market.

Future Outlook – Industrial Internet of things (IIOT)

Based on TPL Trakker's diversification and entrance into the field of IoT, multiple projects have been initiated, some of which are in the initial stage and some of which are nearing the closure, especially in Gen-Set Monitoring, Energy and Health Monitoring Systems.

TPL Trakker is also developing new products and solutions like Smart Agriculture Solutions (currently in the testing phase) and Virtual Hospitals (for monitoring Covid-19 Pandemic). The Company is expected to penetrate further into diversified and innovative horizons once the ongoing Covid-19 outbreak is resolved and the subsequent market outlook normalizes.

Future Outlook – Connected Cars

Despite the general slump in the automobile market and the stoppages due to the Covid-19 outbreak, the Company has achieved a considerable degree of success being selected as the In-Car Navigation supplier for multiple models under new OEM entrant, Hyundai Nishat Motors. The Company continues to concentrate sales efforts to secure new model variants for current and upcoming OEM's in the region. This will ensure that as the market diversifies due to the changing dynamics, TPL Trakker will both preserve and maximize its share of the market.

In addition to this, TPL Trakker is also looking forward to building strategic alliances with companies in the telecommunications sector and other technology-based companies to increase its portfolio of services and reach.

Future Outlook – Digital Mapping & Location Services

While the onset of the Covid-19 outbreak resulted in a slowdown of the market, the preceding quarter has proven successful as the market share for the Location-Based Services (LBS) business line has risen as the result of consistent and concentrated sales efforts, expansion of services, and improvements in the portal and documentation. As TPL Maps entrenches its position as a leading local LBS solution by making paying subscribers out of large enterprises in the On-Demand services and Telecommunication verticals, it has created powerful testimonials and further impetus for the sales team to grow the client base. Companies such as Foodpanda, MyRide, Eat Mubarak and Telenor are now commercially using the TPL Maps LBS services. With a healthy pipeline, the next quarter promises to capitalize on momentum and secure a greater share of the Telecommunication vertical and explore other opportunities.

TPL has continued to develop its data foundations with a total geo-coded database of 4,870,879 points, a 13% increase over the previous quarter. This deeply demonstrates how TPL Maps is outpacing data ingestion targets for the current time period. This extensive increase in data will help support and enhance the competitive advantage in TPL Maps' LBS and solutions.

Given the dynamics of the market and the relationships being developed with key players in the telecommunication industry, the Workflow and Logistics Management Solution, DART, is being pitched under partnership models to current market leaders. This is in a bid to intelligently scale the adoption of the solution and demonstrate its value.

The Mobile Sales Management Solution, DART Salesforce, is being actively pitched to the Banking Sector. While Covid-19 caused some disruption to the sales process, this is in fact driving the urgency of implementing a tool for better growth post-outbreak. With growing momentum, TPL Maps expects to sell paid pilots in the next quarter and regular licenses for the solution in the next financial year.

As part of the strategy to present a stronger consumer-facing touchpoint for TPL Maps, the TPL Maps Mobile Application will undergo a revamp with an extensive 18 month roadmap developed after comprehensive internal research. The revamp will be rolled out over successive updates from next quarter onwards.

International alliances are continuing strong as HERE Technologies is expected to launch an In-Car Navigation System for Pakistan by the end of the next quarter. This system would be developed upon the data shared under the partnership between TPL Maps and HERE. The sale of these In-Car Systems would present a

revenue stream for TPL Maps through royalties. HERE's Location Platform will also be made available under the auspices of the same agreement in Q1 of the next financial year.

In summation, the Company is rising on the success of its Location Based Services, aligning resources to focus on critical business lines, and also exploring new innovations in response to market needs in order to generate greater stability and continued growth.

Future Outlook – Trakker Middle East (TME)

Based on increased competition and reduction in ASP in standardized Fleet Tracking industry, TME has put a plan since mid-2019 to diversify our products and clients portfolio. We are working on increased reliance on IoT and Telematics solutions such as Cold Chain, GenSet, Yellow Machinery, Fuel Management, in-door LBS...etc.

The Business Environment in UAE began on a promising note in 2020. This year UAE was to host the Expo2020 on which majority of the businesses were relying to give a boost to the economy. With the outbreak of COVID-19 every sector has been affected. New projects have been deferred or put on halt till further notice.

TME has managed to build a robust pipeline of clients in targeted segments and has been able to bring in three new big IoT and solution customers in Q1 2020. Out of these one is converted and installations have begun, the value of this deal is AED 1.84 million. The other two customers are for more comprehensive IoT solutions, these two deals have been pushed out due to COVID-19 and are expected to close by end of Q2. The value these 2 deals is AED 2.8 million.

- Raw materials tracking and process re-engineering solution for a furniture factory (MES: Manufacturing Execution System)
- LBS patients tracking hospital solution for a special project of the government for people of determination.

We are working extensively on diversifying our product portfolio so that we can offer premium customized solutions to our customers. This is being done with the support of our parent company's expertise. We are working closely with TPL product teams and working on solutions which were not available before and have a big demand in the market.

TME has been facing issues with ADNOC Onshore since April 2019 – this was one of our major revenue streams. This has resulted in no new sales in this segment. Based on recent development, ADNOC has asked all vendors in April 2020 to go through a re-evaluation process. TME will take this opportunity to offer a new product and solution and get it approved. Our product team is working full stream to meet ADNOC requirement by July.

Overall, the economic outlook in the region seems uncertain at present. This is due to uncertainty of COVID-19 longevity which has resulted in Expo2020 being pushed out and drop in oil prices. Main focus of Q2 will be conversion of our two big customers and on controlling our cost

b. TPL Insurance Limited

During the period, the Company reported Gross Written Premium of PKR 1,928 million vs. PKR 1,779 million at Q3 2019 (including Window Takaful Operations). The increase of 8% over prior year is despite current challenging market conditions. Motor continues to be major portfolio with 84% share whilst Commercial Lines share about 11% and 5% is our health business. The Motor Gross premium including Takaful business recorded an increase by 6% from PKR 1,524 million of last year to PKR 1,615 million. This increase though only 6% highlights a better performance considering the overall decline by 40% under the Auto sector which was a consequence of devaluation, enhanced duties and discount rates. Property, Marine and Miscellaneous business increased by about 50% to PKR 206 million from PKR 137 million of last year. Health business was down from PKR 118 million of last year to PKR 108 million mainly attributable to our micro health business.

The Company continues to pursue growth strategy while focusing on digitalization initiatives to further improve service quality for our customers. During the period we launched Pakistan's first Personal Accident policy based on per day premium. So far this is a great success and we are currently underwriting about 35,000 policies in a month. We are also pursuing Crop and Livestock insurance and have underwritten a few accounts. The consolidated Profit before tax was recorded at PKR 76 million (Q3 2019: PKR 26 million) with conventional account showing a loss before tax of PKR 34 million (Q3 2019: Loss before tax of PKR 20.2 million) while Participants' Takaful reported a surplus of PKR 110.5 million (Q3 2019: surplus of PKR 46.5 million).

Future Outlook

The Company is targeting focused growth in personal lines business as well as investing in digitalization initiatives to increase its outreach in the market. This, along-with diversification benefits through Improvement in personal lines business and penetration in recently developed products viz. Personal Accident Policy, DrivePro, Shop Insurance, Mobile phone and Crop and Livestock insurance would significantly strengthen the Company's position in the future. Diversification under commercial lines business by unique product offering like Cyber Insurance, Art and Directors and Officers Liability (D&O).

Other penetration includes Channel deepening by adding fresh banks, working with other micro finance banks and aggregators.

While recent COVID 19 pandemic is impacting our fresh business, we have initiated multi-faceted strategy to engage with our business partners and customers to assure them of availability of support for any business requirements that they may have from the Company.

c. TPL Properties Limited

Consolidated revenues stand at PKR 504 million showing an increase of 17% as compared to corresponding period because of renewal of contracts with some of the tenants. Operating profit improved by 50% as the Company was able to exercise better controls over Direct and Administration Costs apart from the increase in revenue. However, PBT (Profit before tax) was under pressure and down by PKR 143 million (32%) on account of increased finance cost and decreased revaluation gain than last year.

Future Outlook

Our One Hoshang premium mixed use development project scheme design has been completed by the UK design team and is now being handed over to the local team for a detailed design followed by issuance of Tender. Simultaneously, process of various regulatory submissions and approvals is in progress and the same is affected due to the recent lockdown in the wake of COVID-19. We are expect to recover the time lost due to the current situation in the months to come in the light of recent construction package which we believe will expedite the authorities response.

The Company has deferred its plan for transferring Centrepoint property into an REIT fund for the next 6 to 12 months due to the current stock market conditions. Valuations are depressed while there is pressure on liquidity as well as an economic slowdown. We will wait till the overall economic scenario is back to normal for launching of our REIT fund.

We have invested PKR 600 million in our SPV for E-Logistic park project translating to an equity stake of 40%. Currently, transfer of project land into the SPV is in process and taking longer than usual due to the lockdown situation. Going forward we will be completing its construction design in next 3-4 months to begin with development of facility on ground.

In general, recent reduction of 425 bps in discount rates and further expectation of rate cut in next few month supported by reduced inflation number will have a significant positive impact on Company's bottom line.

d. TPL Life Insurance Limited

The Company continued to build upon its core life and health insurance businesses. Nine months' gross premium is PKR 689.62 million as compared to PKR 344.33 million for the corresponding period last year

which is an increase of 100%. Further breakup of Gross premium is PKR 182.87 million for life and PKR 506.75 million for health business vis a vis PKR 74.63 million and PKR 269.70 million respectively for life and health business of the corresponding period last year.

The Company has issued and allotted 30 million right shares at PKR 10 per shares to TPL Corp Limited which increases the issued capital to PKR 1200 million. The decision of injection of capital shows our commitment toward this Company.

Further, the Parent Company i.e. TPL Corp Ltd. has confirmed that it is cognizant of the regulatory requirements applicable to the Company.

Future Outlook

With complete reliance on man-to-man and bancassurance selling, the life insurance sector has been badly hit by the Covid 19 related lockdowns and social distancing. Both revenue and bottom lines are expected to shrink considerably in Q1 2020. Another challenge is to retain field force which are in thousands for few companies. This will result in extra burden on their balance sheet with little business productivity. Investment led unit linked sales are expected to decline due to conservative spending behavior. Social distancing being the new norm, will result in declining trends in retail sales and companies have to innovate and try alternate distribution models in order to sustain their topline.

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. Telenor, Jazz and HBL Konnect have been engaged for digital offerings.

The Corporate business will continue to focus on enhancing the portfolio by delivery of world class customer experience and maintaining an edge via Tech based solutions. Recent spikes in medical inflation has resulted in increased competition in business retention but has also presented an opportunity for new players to challenge incumbents via efficient operations.

The Company's Takaful line of business has contributed 10% of the total premium revenue and we are expecting that premium from Takaful line of business will increase in the coming year due to inherent need of Shariah based Takaful solutions in the retail and corporate sectors.

The Directors are confident that with the continuous evolution in products, services and insurtech platforms, TPL life will carve its niche among the existing club of life insurance players. With the support of its sister concerns and TPL Corp, the holding Company, the hard work of the management will achieve further levels of success in future.

e. TPL Security Services (Private) Limited

In the current situation of the country due to the pandemic disease TPL Security Services (Private) Limited performed well, with a revenue growth of 7 % as compared to the same period last year. The increase in revenue can be attributed to the expansion of our customer base and the Company's constant efforts to explore new business opportunities.

Future Outlook

The security services industry has evolved tremendously over the last few decades. By using the latest technology and well experienced work force Technology has altered the face of the industry by identifying new ways to create efficient office procedures and collect data to develop strategies. The answer to a security challenge can be a combination of personnel, processes and technology.

Unfortunately since the start of 2020 pandemic disease Covid-19 has badly affected the world not only health but businesses globally. Pakistan is one of a developing country and uncertainty impacted badly. Other

businesses can run through technology but security guarding business is based on manpower and presence is mandatory. Due to the lockdown transportation is banned and thus business is badly affected. In the third quarter our focus area is to sustain our existing business as well as potential clients in north and central region of the country. A number of potential clients are interested to avail our security services which will bring a hefty increase in business as well as revenue.

ACKNOWLEDGEMENT

We would like to thank the shareholders of the Company for the confidence they have placed in us. 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.



CHIEF EXECUTIVE OFFICER



DIRECTOR

ڈائریکٹر رپورٹ

ٹی پی ایل کارپوریشن لمیٹڈ کے بورڈ آف ڈائریکٹرز کی جانب سے، میں ۳۱ مارچ، ۲۰۲۰ کو ختم ہونے والی نومبر کی کمپنی کی انفرادی اور باہمی/یکجا/مجموعی، غیر محتسب شدہ مالیاتی اسٹیٹمنٹ بڑی مسرت سے پیش کروں۔

۱- معاشی جائزہ

یہ رپورٹ جس وقت پیش کی جا رہی ہے اس وقت کی نظیر نہیں ملتی، یہ وہ وقت ہے جب صرف ہمارا ملک ہی نہیں بلکہ پوری دنیا انسانی تاریخ کے ایک مشکل اور کھٹن دور سے گزر رہی ہے۔ کووڈ-۱۹ وبا نے عالمی معیشت پر تباہی/اکہرام مچا دیا ہے۔ پاکستان ایک ترقی پذیر ملک ہونے کی وجہ سے وبائی امراض کا سامنا کرے گا۔ آئیے امید کرتے ہیں اور دعا کرتے ہیں کہ اللہ تعالیٰ کی خصوصی برکت سے ہماری قوم اور معیشت ان مشکل وقت سے گزر جائے۔

اس خوفناک وبائی صورتحال کے پس منظر میں پاکستان کی معیشت کو زبردست چیلنجز درپیش ہیں۔ خاص طور پر مقروض ترقی پذیر ممالک کی دنیا کی معیشتوں پر تباہ کن مضمرات ہیں۔ حکومت کی طرف سے لاک ڈاؤن معیشت کو مزید بحرانوں میں گھسیٹ رہی ہے۔ اگرچہ حکومت نے اس کمی کو دور کرنے اور اس کی اصلاح کے لئے مختلف اقدامات اٹھائے ہیں جن میں ۲۰ ارب روپے کے امدادی پیسج کا اعلان کیا ہے، چھوٹی صنعتوں اور زراعت کے شعبے کی مدد کیلئے ۱۰۰ ارب، اور ایک ہنگامی امدادی فنڈ کے لئے ۱۰۰ بلین روپے شامل ہے۔ حکومت بین الاقوامی تعاون کی تلاش میں ہے، آئی ایم ایف نے ۴.۲ بلین امریکی ڈالر کی تیزی سے مالی اعانت سازی کے لئے توسیع پر اتفاق کیا ہے۔ اور عالمی بینک اور ایشین ڈویلپمنٹ بینک نے غریبوں اور اس وائرس کے اثرات سے نمٹنے کے لئے ۵.۸۸ بلین امریکی ڈالر کے مشترکہ قرض میں توسیع کرنے پر اتفاق کیا ہے۔ لاک ڈاؤن اور معاشی سرگرمیاں بند ہونے کی وجہ سے معیشت میں بڑے پیمانے پر سکڑ جانے کے آثار نمایاں ہیں۔ اسٹیٹ بینک آف پاکستان نے معیشت کو سہارا دینے کے لئے پالیسی شرح کو اب تک ۴.۲۵ فیسٹس کم کیا ہے۔ اس دوران اب تک غیر ملکی ترسیلات زر رواں مالی سال کے پہلے نو مہینوں میں مثبت رجحانات کا مظاہرہ کر رہی ہیں جب کہ بیرون ملک مقیم پاکستانیوں نے ۱۶.۹۹۱ بلین ڈالر کی ترسیل کی ہے جبکہ اس سے گذشتہ سال کے اسی عرصے میں حاصل ہونے والے ۱۶.۰۳۰ بلین ڈالر کے مقابلے میں ۵.۶۵ فیصد کا اضافہ ہوا ہے۔

فی الحال بنیادی افراط زر قابو میں ہے لیکن توقع ہے کہ ایکسچینج کی شرح میں کمی، بے روزگاری میں اضافے اور ضرورت سے زیادہ مانگ اور فراہمی کی کمی کی وجہ سے اس کی شرح میں اضافہ ہوگا۔ مالی سال ۲۰۲۰ کے لئے جی ڈی پی کی حقیقی نمو جو نظر ثانی شدہ ۲.۹۹ فیصد پر کی گئی تھی اس میں مزید کمی ہو کر ۲.۰۰ فیصد ہونے تک متوقع ہے۔

۲- مالیاتی جھلکیاں

چیلینجنگ/مشکل معاشی حالات کے باوجود یہ گروپ اپنی آمدنی کو برقرار رکھنے میں کامیاب رہا اور اس نے اس عرصے میں ۱۵.۵ فیصد کی معمولی کمی کی دکھاتے ہوئے ۳.۹۵ بلین روپے کی مستحکم آمدنی حاصل کی۔ ٹیکس کے بعد ہونے والا نقصان اسی عرصے میں ۸.۷۵ بلین روپے رہا جو کہ گزشتہ سال اس عرصے میں ۱۲.۹ بلین روپے کا منافع تھا۔ اس عرصے کے دوران ہونے والا نقصان مختلف کاروباری ماحول، مہنگائی کے زیادہ دباؤ، مارک اپ لاگت میں اضافہ، اور روپے کی کمزور قیمت کی وجہ سے سیلز کی لاگت میں اضافہ ہوا ہے۔ اس گروپ نے اسی مدت میں ۳.۷۷ روپے فی حصص کے حساب سے نقصان کی اطلاع دی جب کہ گزشتہ سال اسی عرصے میں ۶.۰۳ روپے فی حصص کے حساب سے نقصان تھا۔

کریڈٹ ریٹنگ

پاکستان کریڈٹ ریٹنگ ایجنسی لمیٹڈ (PACRA) نے ٹی پی ایل کارپوریشن لمیٹڈ کو طویل مدت اداری ریٹنگز میں "A" (سنگل A) اور قلیل مدت اداری ریٹنگز میں "A1" (A One) دی ہے۔ یہ ریٹنگز مستحکم معاشی جائزہ اور اعلیٰ کریڈٹ کوالٹی کی نشاندہی کرتا ہے۔

۳- گروپ پر فائمنس:

گروپ کے مختلف کاروبار کا مختصر جائزہ درج ذیل ہے۔

!ٹی پی ایل ٹریڈر لمیٹڈ

پاکستان میں آٹو موبائل سیکٹروں میں مالی سال کے پہلے ۶ ماہ میں کوارٹر سے کوارٹر کی بنیاد پر مسلسل کمی کا مظاہرہ کر رہا ہے جبکہ اس میں ۴.۴ فیصد کمی واقع ہوئی ہے جبکہ ۹ ماہ کے بعد تقریباً ۴ فیصد (۴.۶۷ فیصد) تک پہنچ گئی ہے پچھلے مالی سال ۲۰۱۸-۱۹ کے اسی عرصے کے مقابلے میں۔ خاص طور پر، ۲۰۲۰ کے مارچ میں، آٹو موبائل کی فروخت میں ۲۰۱۹ کے اسی عرصے کے مقابلے میں ۶۸.۸۵ فیصد کمی واقع ہوئی ہے۔

اگرچہ اس کمی سے متاثر ہونے کے باوجود، ٹی پی ایل ٹریڈر اسی عرصے کے دوران ۳.۰۴ بلین روپے بمقابلہ ۳.۹۹ بلین روپے میں ۷ فیصد کمی سے مارکیٹ میں بہتر کارکردگی کا مظاہرہ کر رہا ہے۔ یہ ممکنہ طور پر ٹی پی ایل ٹریڈر کی حکمت عملی میں رد و بدل اور صرف وہیکل ٹریڈنگ مارکیٹ پر انحصار کرنے کی بجائے انٹرنیٹ آف ٹھنک (آئی او ٹی) جیسی نئی راہیں تلاش کرنے کی وجہ سے ممکن ہوا ہے۔

مستقبل کا جائزہ - انڈسٹریل انٹرنیٹ آف تھنگز (IIoT)

ٹی پی ایل ٹریڈر کی تنوع اور آئی او ٹی کے میدان میں داخل ہونے کی بنیاد پر، متعدد منصوبے شروع کیے گئے ہیں، جن میں سے کچھ ابتدائی مرحلے میں ہیں، اور ان میں سے کچھ بند ہونے کے قریب ہیں، خاص طور پر جزل سیٹ مانیٹرنگ، انرجی اور ہیلتھ مانیٹرنگ سسٹمز میں۔

ٹی پی ایل ٹریڈر نئی مصنوعات اور سلوشنز بھی تیار کر رہا ہے جیسے اسمارٹ ایگریکلچر سلوشنز (نی الحال ٹیسٹنگ مرحلے میں) اور وچوکل اسپتال (کووڈ-۱۹ وبائی امراض کی نگرانی کے لئے)۔ کمپنی سے توقع کی جا رہی ہے کہ ایک بار جاری کووڈ-۱۹ کے وباء حل ہونے کے بعد اور اس کے نتیجے میں مارکیٹ کا کام معمول پر آجانے کے بعد کمپنی متنوع اور جدیدیت کے افق میں مزید داخل ہو جائے گی۔

مستقبل کا جائزہ - منسلک کاریں

آٹوموبائل مارکیٹ میں عام مندی اور کووڈ-۱۹ پھیلنے کی وجہ سے رکاوٹ کے باوجود، کمپنی نے نئے OEM انٹریٹ، ہنڈائی نشاط موٹرز کے تحت متعدد ماڈلز کے لئے کاروباری گیشن سپلائر کے طور پر منتخب ہونے پر کافی حد تک کامیابی حاصل کر لی ہے۔ کمپنی نئے خطے میں موجودہ اور آنے والے OEM کے لئے نئے ماڈل کی مختلف اقسام کو محفوظ بنانے کے لئے سیلز کی کوششوں پر توجہ مرکوز کر رہی ہے۔ یہ اس بات کو یقینی بنانے کا کام جیسے جیسے بدلتے ہوئے مزاج کی وجہ سے مارکیٹ میں تغیر آتا ہے، ٹی پی ایل ٹریڈر مارکیٹ میں اپنا حصہ محفوظ کرے گا اور بڑھائے گا۔

اس کے علاوہ، ٹی پی ایل ٹریڈر ٹیلی کمیونیکیشن کے شعبے میں کمپنیوں اور دیگر ٹیکنالوجی پر مبنی کمپنیوں کے ساتھ اپنی سروسز کے پورٹ فولیو کو بڑھانے اور ان تک پہنچنے کے لئے اسٹریٹیجک اتحاد بنانے کا بھی منتظر ہے۔

مستقبل کا جائزہ - ڈیجیٹل میپنگ اور لوکیشن سروسز

اگرچہ کووڈ-۱۹ پھیلنے کے نتیجے میں مارکیٹ میں سست روی پیدا ہوئی، اس سے قبل کی سہ ماہی کامیاب ثابت ہوئی ہے کیونکہ لوکیشن سروسز (ایل بی ایس) کاروباری لائن میں مارکیٹ شیئر مستحکم اور سیلز پر توجہ مرکوز رکھنے کی کوششوں کے نتیجے میں بڑھ گیا ہے، سروسز میں توسیع، اور پورٹل اور دستاویزات میں بہتری۔ چونکہ ٹی پی ایل نقشہ جات آن ڈیمانڈ خدمات اور ٹیلی مواصلات کے عمودی حصوں میں بڑے کاروباری اداروں میں سے ادائیگی کرنے والے صارفین کو بنا کر مقامی ایل بی ایس کے ایک اہم حل کی حیثیت سے اپنی پوزیشن میں ہے، اس نے سیلز ٹیم کو کلائنٹ ٹیس کو بڑھانے کے لئے بہترین تعریفی اور مزید متحرک کردار پیش کیا ہے۔ فوڈ پیٹریا، مانی رائٹ، ایٹ مبارک اور ٹیلی نار جیسی کمپنیاں اب تجارتی طور پر ٹی پی ایل نقشہ جات ایل بی ایس خدمات کا استعمال کر رہی ہیں۔ مضبوط پائپ لائن کے ساتھ، اگلی سہ ماہی میں اس کی رفتار سے فائدہ اٹھانے اور ٹیلی مواصلات کے عمودی حصے کا زیادہ سے زیادہ حصہ محفوظ بنانے اور دیگر مواقع کی تلاش کا وعدہ کیا گیا ہے۔

ٹی پی ایل نے ۸۷۰،۸۷۰،۸۷۰ پوائنٹس کے کل جیو کوڈ ڈیٹا بیس کے ساتھ اپنی ڈیٹا کی بنیادوں کو تیار کرنا جاری رکھا ہے، جو کچھلے سہ ماہی کے مقابلے میں ۱۳ فیصد اضافہ ہے۔ یہ صاف و واضح ظاہر کرتا ہے کہ کس طرح ٹی پی ایل میپس موجودہ دورانیے کے لئے اعداد و شمار کے انضمام کے اہداف کو پیچھے چھوڑ رہا ہے۔ ڈیٹا میں اس وسیع پیمانے پر اضافے سے ٹی پی ایل نقشہ جات کے ایل بی ایس اور حل میں مسابقتی فائدہ اور بڑھانے میں مدد ملے گی۔

مارکیٹ کے مزاج اور ٹیلی مواصلات کی صنعت کے کلیدی کھلاڑیوں کے ساتھ تعلقات کو پیش نظر رکھتے ہوئے، ورک فلور اور لاجسٹک مینجمنٹ سلوشن، ڈارٹ (DART)، کو موجودہ مارکیٹ لیڈرز کے لئے شراکت کے نمونے کے تحت کھڑا کیا جا رہا ہے۔ یہ دانشمندی کے ساتھ سلوشن کو اپنانے کی پیمائش کرنے اور اس کی اہمیت کو ظاہر کرنے کے لئے ہے۔

موبائل سیلز مینجمنٹ سلوشن، ڈارٹ سیلز فورس کو مینجنگ سیکٹر میں فعال طور پر پیش کیا جا رہا ہے۔ اگرچہ کووڈ-۱۹ نے سیلز کے عمل میں کچھ خلل پیدا کیا، حقیقت میں یہ واقعہ پھیلنے کے بعد بہتر نمونے آلے پر عمل درآمد کرنے کی فوری ضرورت ہے۔ بڑھتی ہوئی رفتار کے ساتھ، ٹی پی ایل نقشہ جات توقع کرتا ہے کہ اگلے سہ ماہی میں معاوضہ پائلٹ اور اگلے مالی سال میں حل کیلئے باقاعدہ لائسنس فروخت ہوں۔

ٹی پی ایل نقشہ جات کے لئے صارف کو مضبوط پوائنٹ پیش کرنے کی حکمت عملی کے ایک حصے کے طور پر، ٹی پی ایل میپس موبائل سیلیکیشن جامع داخلی تحقیقات کے بعد ۱۸ ماہ کے وسیع روڈ میپ کے ساتھ تیار کردہ ایک نئی شکل اختیار کرے گی۔ اس تجدید کو اگلی سہ ماہی کے بعد آنے والی مسلسل تازہ کاروائیوں کے ذریعہ شروع کیا جائے گا۔

بین الاقوامی اتحاد مضبوطی سے جاری ہے کیونکہ یہاں توقع کی جا رہی ہے کہ اگلی سہ ماہی کے اختتام تک بیئر ٹیکنالوجیز پاکستان میں کاروبار میں نیوی گیشن سسٹم شروع کرے گی۔ یہ نظام ٹی پی ایل میپس اور بیئر کے درمیان شراکت کے تحت اشتراک کردہ اعداد و شمار پر تیار کیا جائے گا۔ ان کار سسٹمز کی فروخت سے رائلٹی کے ذریعہ ٹی پی ایل میپس کے لئے آمدنی کا سلسلہ جاری ہوگا۔ یہاں کے لوکیشن پلیٹ فارم کو اگلے مالی سال کی پہلی سہ ماہی میں اسی معاہدے کے ذریعہ اہتمام بھی دستیاب کیا جائے گا۔

خلاصہ یہ ہے کہ، کمپنی اپنی اہمیت کے حامل سروسز کی کامیابی پر ابھر رہی ہے، اہم کاروباری خطوط پر توجہ دینے کے لئے وسائل سیدھے کر رہی ہے، اور زیادہ استحکام اور جاری ترقی کے لئے مارکیٹ کی ضروریات کے جواب میں نئی جدتوں کی بھی تلاش کر رہی ہے۔

مستقبل کا جائزہ - ٹریڈنگ ایسٹ (TME)

معیاری فلیٹ ٹریڈنگ انڈسٹری میں بڑھتی مسابقت اور اے ایس بی میں کمی کی بنیاد پر، ٹی ایم ای (TME) نے وسط ۲۰۱۹ کے بعد سے ایک منصوبہ تیار کیا ہے تاکہ وہ ہماری مصنوعات اور کلائنٹس کے پورٹ فولیو کو متنوع بنائے۔ ہم آئی او ٹی اور ٹی بی کام کے سلوشنز جیسے کولڈ چین، جینسٹ، پیلی مشینری، ایندھن کے انتظام، اینڈور ایل بی ایس... وغیرہ پر انحصار کرنے میں اضافہ پر کام کر رہے ہیں۔

متحدہ عرب امارات میں کاروباری ماحول کا آغاز ۲۰۲۰ میں ایک امید افزا نوٹ پر ہوا۔ اس سال متحدہ عرب امارات ایکسپو ۲۰۲۰ کی میزبانی کرنی تھی جس پر زیادہ تر کاروبار معیشت کو فروغ دینے کے لئے انحصار کر رہے تھے۔ کووڈ-۱۹ کے پھیلنے کے ساتھ ہی ہر شعبہ متاثر ہوا ہے۔ نئے منصوبوں کو موخر کر دیا گیا ہے یا اگلی اطلاع تک یہ کام روک دیا گیا ہے۔

ٹی ایم ای نے اہداف والے طبقات میں کلائنٹس کی مضبوط پائپ لائن بنانے میں کامیاب رہا ہے اور وہ ۲۰۲۰ کے پھیلے کوارٹر میں تین نئی بڑی آئی او ٹی اور سلوشنز صارفین لانے میں کامیاب رہا ہے۔ ان میں سے ایک تبدیل ہو چکا ہے اور اس میں تنصیبات شروع ہو گئی ہیں، اس معاہدے کی قیمت ۱.۸۳ ملین اماراتی دینار ہے۔ دوسرے دو صارف زیادہ IOT سلوشنز کے لئے ہیں، یہ دونوں سوڈے کووڈ-۱۹ کی وجہ سے خارج کر دیئے گئے ہیں اور توقع ہے کہ دوسرے کوارٹر کے اختتام تک یہ بند ہو جائیں گے۔ ان ۲ سوڈوں کی قیمت ۲.۸ ملین اماراتی دینار ہے۔

- فرنیچر کی فیکٹری (ایم ای ایس): مینوفیکچرنگ ایگزیکوشن سسٹم کے لئے خام مال سے باخبر رہنے اور دوبارہ استعمال کے انجینئرنگ سلوشنز پر عملدرآمد۔
- ایل بی ایس مریض ٹریڈنگ اسپتال سلوشن حکومت کیلئے ایک اسپیشل پروڈیکٹ جو پُر عزم لوگوں کو ڈھونڈنا چاہتی ہو۔

ہم اپنے پروڈکٹ پورٹ فولیو کو متنوع بنانے پر بڑے پیمانے پر کام کر رہے ہیں تاکہ ہم اپنے صارفین کو اعلیٰ حسب ضرورت سلوشنز پیش کر سکیں۔ یہ ہماری پیرنٹ کمپنی کی مہارت کی مدد سے کیا جا رہا ہے۔ ہم ٹی بی ایل پروڈکٹ ٹیموں کے ساتھ مل کر کام کر رہے ہیں اور ان سلوشنز پر کام کر رہے ہیں جو پھیلے دستیاب نہیں تھے اور مارکیٹ میں اس کی بڑی مانگ ہے۔

اپریل ۲۰۱۹ سے ٹی ایم ای کو ADNOC اور نشور میں مشکلات کا سامنا ہے۔ یہ ہماری آمدنی کا ایک بہت بڑا سلسلہ تھا۔ اس کا نتیجہ یہ نکلا ہے کہ اس طبقے میں کوئی نئی فروخت نہیں ہوئی ہے۔ تازہ ترین ترقی کی بنیاد پر، ADNOC نے اپریل ۲۰۲۰ میں تمام کاروباروں سے دوبارہ جائزہ لینے کے عمل سے گزرنے کو کہا ہے۔ ٹی ایم ای اس موقع کو ایک نیا پروڈکٹ اور سلوشن پیش کرنے کے لئے لے سکتا ہے اور منظوری بھی لے سکتا ہے۔ جولائی تک ہماری پروڈکٹ ٹیم ADNOC کی ضروریات کو پورا کرنے کے لئے بھرپور کام کر رہی ہے۔

مجموعی طور پر، نخلے میں معاشی نقطہ نظر فی الحال غیر یقینی صورتحال ہے۔ یہ کووڈ-۱۹ کے زیادہ عرصے چلنے سے پیدا ہونے والی غیر یقینی صورتحال کی وجہ سے ہے جس کے نتیجے میں ایکسپو ۲۰۲۰ کو آگے بڑھا دیا گیا ہے اور تیل کی قیمتوں میں کمی واقع ہوئی ہے۔ دوسرے کوارٹر کی اصل توجہ ہمارے دو بڑے صارفین کی تبدیلی اور اپنی لاگت کو کنٹرول کرنے پر ہوگی

ب. ٹی بی ایل انشورنس لمیٹڈ

اس مدت کے دوران، کمپنی نے ۹۲۸ ملین روپے بمقابلہ ۷۷۹ ملین روپے کی مجموعی تحریری پر بیمہ کی رپورٹ ۲۰۱۹ کے تیسرے کوارٹر میں (بشمول ونڈو ٹکافل آپریشنز) پر کی۔ موجودہ چیلنجنگ مارکیٹ حالات کے باوجود پچھلے سال کے مقابلے میں ۸ فیصد اضافہ ہے۔ کمرشل لائسنز میں تقریباً ۱۱ فیصد اور ۵ فیصد حصہ ہمارا صحت کا کاروبار ہے جبکہ موٹر ایکٹ اہم پورٹ فولیو ہے۔ ٹکافل بزنس سمیت موٹر کی مجموعی پر بیمہ میں گذشتہ سال کے ۵۲۳ ملین روپے سے ۶۱۵ ملین روپے تک ۶ فیصد اضافہ ریکارڈ کیا گیا۔ یہ اضافہ اگرچہ صرف ۶ فیصد بہتر کارکردگی کو اجاگر کرتا ہے جس نے آٹو کیلٹر کے تحت مجموعی طور پر ۳۰ فیصد کمی کو مد نظر رکھا ہے جو قدر کی گراؤت، بڑھتی ہوئی ڈیوٹی اور رعایت کی شرحوں کا نتیجہ تھا۔ پراپرٹی، میرین، اور متفرق کاروبار میں گذشتہ سال ۱۳ ملین روپے کے مقابلے میں تقریباً ۵۰ فیصد اضافے سے ۲۰۶ ملین روپے ہو گئی ہے۔ صحت کا کاروبار گذشتہ سال کے ۱۱۸ ملین روپے سے کم ہو کر ۱۰۸ ملین روپے تھا جو بنیادی طور پر ہمارے مائیکرو صحت کے کاروبار سے منسوب ہے۔

کمپنی اپنے صارفین کے لئے خدمات کے معیار کو مزید بہتر بنانے کے لئے ڈیجیٹلائزیشن اقدامات پر توجہ مرکوز کرتے ہوئے ترقیاتی حکمت عملی پر عمل پیرا ہے۔ اس مدت کے دوران ہم نے پاکستان کی پہلی ذاتی حادثے کی پالیسی کو ورنہ پر بیمہ کی بنیاد پر لانچ کیا۔ اب تک یہ ایک بہت بڑی کامیابی ہے اور فی الحال ہم ایک مہینے میں تقریباً ۳۵,۰۰۰ پالیسیاں لکھوا رہے ہیں۔ ہم فصلوں اور لائیو اسٹاک انشورنس کا بھی تعاقب کر رہے ہیں اور ہم نے کچھ کھاتوں کو لکھوایا ہے۔ ٹیکس سے قبل مستحکم منافع ۶ ملین روپے

(۲۰۱۹ تیسرے کوارٹر میں: ۲۶ ملین روپے) ریکارڈ کیا گیا تھا جس میں روایتی اکاؤنٹ میں ۳۴ ملین روپے (۲۰۱۹ تیسرے کوارٹر میں: ۲۰ ملین روپے) ٹیکس سے پہلے نقصان) پر ٹیکس سے پہلے نقصان ہوا ہے جبکہ ٹکافل کے شرکاء نے زائد رقم کی اطلاع دی ۱۱۰ ملین روپے (۲۰۱۹ تیسرے کوارٹر میں: ۳۶ ملین روپے سے زائد)۔ مستقبل کا جائزہ:

کمپنی مارکیٹ میں اس کی رسائی کو بڑھانے کے لئے ذاتی لائسنز کے کاروبار میں مرکز نمونے کے ساتھ ڈیجیٹلائزیشن کے اقدامات میں سرمایہ کاری کا ہدف بنا رہی ہے۔ اس کے ساتھ ساتھ ذاتی لائسنز کے کاروبار میں بہتری کے ذریعہ تنوع کے فوائد اور حال ہی میں تیار کردہ مصنوعات میں داخلہ جیسے ذاتی حادثے کی پالیسی، ڈرائیو پرو، دکان انشورنس، موبائل فون، اور فصل اور لائیو اسٹاک انشورنس مستقبل میں کمپنی کی پوزیشن کو نمایاں طور پر مستحکم کرے گی۔ سائبر انشورنس، آرٹ اینڈ ڈائریکٹرز اور آئیفسرز لائیو سیٹی (D&O) جیسے منفرد مصنوعات پیشکشوں کے ذریعہ تجارتی لائسنز کے تحت کاروبار میں تنوع حاصل کرے گی۔ دوسرے داخلوں میں تازہ بینکوں کو شامل کر کے، دوسرے مائیکرو فنانس بینکوں اور اجتماع کاروں کے ساتھ مل کر اس کو مزید بڑھانا شامل ہے۔

اگرچہ حالیہ کووڈ-۱۹ وبا کی بیماری ہمارے تازہ کاروبار پر اثر انداز ہو رہی ہے، ہم نے اپنے کاروباری شراکت داروں اور صارفین کے ساتھ مشغول ہونے کے لئے کثیر الجہتی حکمت عملی کا آغاز کیا ہے تاکہ انہیں یقین دہانی کرائی جاسکے کہ وہ کمپنی سے ہونے والی کسی بھی کاروباری ضروریات کے لئے مدد کی فراہمی کو یقینی بنائیں گے۔ ج. ٹی پی ایل پر اپریٹرز۔

مجموعی طور پر محصولات ۵۰۲ ملین روپے میں رہے ہیں جو کچھ کرایہ داروں کے ساتھ معاہدوں کی تجدید کی وجہ سے اسی مدت کے مقابلے میں ۷ فیصد کا اضافہ ظاہر کرتے ہیں۔ آپریٹنگ منافع میں ۵۰ فیصد کا اضافہ ہوا ہے کیونکہ کمپنی محصول اور اضافے کے علاوہ براہ راست اور انتظامی اخراجات پر بہتر کنٹرول حاصل کرنے میں کامیاب رہی تھی۔ تاہم، پی ٹی ٹی (ٹیکس سے پہلے منافع) دباؤ میں تھا اور ۱۳۳ ملین روپے (۳۲ فیصد) کے ذریعہ مالی اعانت میں اضافے اور پچھلے سال کے مقابلے میں ری ویلیویشن نفع میں کمی کی وجہ سے دباؤ میں تھا۔

مستقبل کا جائزہ:

ہمارے ون ہوشنگ پر بیمہ مخلوط استعمال ڈولپمنٹ پر وجیکٹ اسکیم کا ڈیزائن برطانیہ کی ڈیزائن ٹیم نے مکمل کر لیا ہے اور اسی کو ٹینڈر جاری کرنے کے بعد تفصیلی ڈیزائن کے لئے مقامی ٹیم کے حوالے کیا جا رہا ہے۔ اس کے ساتھ ہی، متعدد ریگولیٹری گذارشات اور منظور یوں کا عمل جاری ہے اور کووڈ-۱۹ کے تناظر میں حالیہ لاک ڈاؤن کی وجہ سے بھی یہ متاثر ہوا ہے۔ ہم توقع کر رہے ہیں کہ حالیہ تعمیراتی پیکیج کی روشنی میں آنے والے مہینوں میں موجودہ صورتحال کی وجہ سے ضائع ہونے والے وقت کو ریکور بازیافت کیا جاسکے گا اور ہمیں یقین ہے کہ حکام بھی اپنے رد عمل کو تیز کر دیں گے۔

اسٹاک مارکیٹ کی موجودہ صورتحال کی وجہ سے کمپنی نے آئندہ ۶ سے ۱۲ ماہ کے لئے سینٹر پوائنٹ (CentrePoint) پر اپریٹری کو REIT فنڈ میں منتقل کرنے کے اپنے منصوبے کو مؤخر کر دیا ہے۔ حال ہی میں، ویلیویشن ابھی ٹھنڈی/مندا ہے جبکہ اقتصادی سست روی کی وجہ سے لیکویڈٹی پر بھی دباؤ ہے۔ ہم اس وقت تک انتظار کریں گے جب تک کہ ہمارے REIT فنڈ کے اجراء کے لئے مجموعی معاشی منظر نامہ معمول پر نہ آجائے۔

ہم نے ۶۰۰ ملین روپے اپنے SPV پر ای-لاجسٹک پارک کیلئے سرمایہ کاری کی جس کے نتیجے میں ملکیت ۴۰ فیصد ہو گئی ہے۔ فی الحال، لاک ڈاؤن کی صورتحال کی وجہ سے پروجیکٹ اراضی کو ایس پی وی میں منتقل کرنے کا عمل جاری ہے اور معمول سے زیادہ وقت لگ رہا ہے۔ آگے بڑھتے ہوئے ہم اگلے ۳ سے ۴ مہینوں میں اس عمارت کے تعمیراتی ڈیزائن کو میدانِ عمل میں تیزی سے آگے بڑھائیں گے۔

عام طور پر، ڈسکاونٹ ریٹ میں حالیہ ۴۲۵ بیس پوائنٹس کی کمی اور افراط زر کی کم تعداد کی مدد سے آئندہ چند مہینوں میں اس شرح میں مزید کمی کی توقع سے کمپنی کے چلنی خطوط پر ایک مثبت اثر پڑے گا۔

د. ٹی پی ایل لائف انشورنس لمیٹڈ

کمپنی نے اپنی بنیادی لائف اور صحت سے متعلق انشورنس کاروباروں کی تیاری جاری رکھی ہے۔ گذشتہ سال کی اسی مدت کے لئے ۳۳۳ ملین روپے کے مقابلے میں نو ماہ کا مجموعی پریمیم ۲۸۹۶۲ ملین روپے ہے جو ۱۰ فیصد کا اضافہ ہے۔ مجموعی پریمیم کا مزید وقفہ لائف کاروبار کے لئے ۱۸۲۸۷ ملین روپے اور صحت کے کاروبار کے لئے ۵۰۶۷۵ ملین روپے ہے جبکہ گذشتہ سال کے اسی عرصے کی لائف اور صحت کے کاروبار کے لئے بالترتیب ۷۳۶۳ ملین روپے اور ۲۶۹۷۰ ملین روپے ہے۔

کمپنی نے ۱۰ روپے فی شیئر کے حساب سے ۳۰ ملین روپے کے حق شیئرز ٹی پی ایل کارپوریٹ لمیٹڈ کو جاری اور الاٹ کر دیئے ہیں جو جاری کردہ سرمایہ کو ۱۲۰۰ ملین روپے تک بڑھاتے ہیں۔ سرمائے کا ٹیکہ لگانے کے فیصلے سے اس کمپنی کے اثبات ہماری وابستگی ظاہر ہوتی ہے۔

مزید یہ کہ پیرنٹ کمپنی یعنی ٹی پی ایل کارپوریشن نے اس بات کی تصدیق کی ہے کہ وہ کمپنی پر لاگورگیولیٹری ضروریات سے واقف ہے۔

مستقبل کا جائزہ:

شخص شخص اور بینکاروں پر نیچے پر مکمل انحصار کے ساتھ، کووڈ-۱۹ سے متعلق لاک ڈاؤن اور شوشل ڈسٹنسنگ سے لائف انشورنس کا شعبہ بری طرح متاثر ہوا ہے۔ توقع کی جارہی ہے کہ ۲۰۲۰ کے پہلے کوآرٹر میں محصولات اور نیچے حصے میں کافی حد تک سکا جائیگا۔ ایک اور چیلنج فیلڈ فورس کو برقرار رکھنا ہے جو کچھ کمپنیوں کے لئے ہزاروں میں ہے۔ اس کا نتیجہ ان کی بیلنس شیٹ پر تھوڑی بہت کم کاروباری پیداوار کے ساتھ ہوگا۔ توقع ہے کہ سرمایہ کاری والے یونٹ سے وابستہ سیکڑ میں قدامت پسندانہ اخراجات کے رویے کی وجہ سے کمی واقع ہوگی۔ شوشل ڈسٹنسنگ ایک نیا معاملہ ہے، اس کے نتیجے میں خوردہ فروخت میں رجحانات میں کمی واقع ہوگی، اور کمپنیوں کو اپنی ٹاپ لائن کو برقرار رکھنے کے لئے متبادل تقسیم کے ماڈلز کو اختیار اور ان کی کوشش کرنی ہوگی۔

ٹی پی ایل لائف، ٹیکنالوجی کی قیادت والے سلوشنز میں فرنٹ رنر ہونے کے ناطے، مستقبل کے مارکیٹ کی تقسیم کے ماڈل کو فائدہ مند بنانے کے لئے مثالی حیثیت میں ہے۔ ڈیجیٹل پلٹ فارمز کے آنے سے، اب توجہ مرکوز کی جانے والی بازار سے چلنے والی حکمت عملیوں پر ہوگی اور ٹیکنالوجی سلوشنز کی انشورنس کے بارے میں شعور میں اضافہ ہوگا۔

کاروبار کی خوردہ لائن کے لئے، کمپنی اپنے ڈیجیٹل قدم کو بڑھانے پر مرکوز رکھے گی اور ڈیجیٹل پلٹ فارم کے ساتھ شراکت کی کھوج کرے گی جو تیز داخلے کے ساتھ ساتھ خطرے میں تنوع کو بھی قابل بنائے گی۔ ٹیلی نار، جاز، اور ایچ بی ایل کو نیٹ کیسا تھ ڈیجیٹل پیش کش کے لئے مشغول ہیں۔

کارپوریٹ کاروبار عالمی معیار کے کسٹمر کے تجربے کی فراہمی اور ٹیکنالوجی پر مبنی سلوشنز کے ذریعہ مضبوطی برقرار رکھنے کے لئے پورٹ فولیو میں اضافہ پر توجہ مرکوز رکھے گا۔ ملٹی افراط زر میں حالیہ اضافے کے نتیجے میں کاروبار برقرار رکھنے میں مسابقت میں اضافہ ہوا ہے لیکن نئے کھلاڑیوں کو موثر کارروائیوں کے ذریعہ ذمہ داروں کو چیلنج کرنے کا ایک موقع بھی پیش کیا گیا ہے۔

کمپنی کے تکافل لائن آف بزنس نے مجموعی پر بیمہ ریونیو میں ۱۰ فیصد کا تعاون کیا ہے اور ہم توقع کر رہے ہیں کہ خوردہ اور کارپوریٹ سیکٹروں میں شریعت پر مبنی تکافل سلوشنز کی موثر ضرورت کی وجہ سے آنے والے سال میں تکافل لائن آف بزنس سے پر بیمہ میں اضافہ ہوگا۔

ڈائریکٹرز کو یقین ہے کہ مصنوعات، خدمات اور انشورنس پلٹ فارمز میں مسلسل ارتقاء کے ساتھ، ٹی پی ایل لائف موجودہ انشورنس پلیئرز کے کلب میں شامل ہوگی۔ اس کی سسٹم چینی اور انعقاد کرنے والی کمپنی ٹی پی ایل کارپوریشن کے تعاون سے، انتظامیہ کی محنت سے مستقبل میں کامیابی کی مزید مدد عروج کرے گی۔

۵. ٹی پی ایل سیکورٹی سروسز (پرائیوٹ) لمیٹڈ

ملک کی موجودہ صورتحال میں وبائی مرض کی وجہ سے ٹی پی ایل سیکورٹی سروسز (پرائیوٹ) لمیٹڈ نے عمدہ کارکردگی کا مظاہرہ کیا، جس میں گزشتہ سال کی اسی مدت کے مقابلہ میں ۷ فیصد اضافہ ہوا تھا۔ محصول میں اضافے کو ہمارے کسٹمر بیس کی توسیع اور کاروباری اداروں کے نئے مواقعوں کی کھوج کے لئے کمپنی کی مستقل کوششوں کو قرار دیا جاسکتا ہے۔

مستقبل کا جائزہ

سیکیورٹی سروسز کی صنعت گزشتہ چند دہائیوں کے دوران بہت ترقی کر رہی ہے۔ جدید ترین ٹیکنالوجی اور تجربہ کار افرادی قوت کا استعمال کرتے ہوئے ٹیکنالوجی نے موثر آفس طریقہ کار تیار کرنے اور حکمت عملی تیار کرنے کے لئے ڈیٹا اکٹھا کرنے کے نئے طریقوں کی نشاندہی کر کے اس صنعت کا چہرہ بدل دیا ہے۔ سیکورٹی چیلنج کا جواب اہلکاروں، عمل اور ٹیکنالوجی کا امتزاج ہو سکتا ہے۔

بد قسمتی سے ۲۰۲۰ کے وبائی مرض کے آغاز کے بعد سے کووڈ-۱۹ نے نہ صرف صحت بلکہ عالمی سطح پر کاروباروں کو دنیا بھر میں بری طرح متاثر کیا ہے۔ پاکستان ایک ترقی پذیر ملک ہے اور اس غیر یقینی صورتحال نے بری طرح متاثر کیا ہے۔ دوسرے کاروبار ٹیکنالوجی کے ذریعے چل سکتے ہیں لیکن سیکورٹی گارڈنگ کا کاروبار افرادی قوت پر مبنی ہے اور موجودگی لازمی ہے۔ لاک ڈاؤن کی وجہ سے آمدورفت پر پابندی ہے اور اس طرح کاروبار بری طرح متاثر ہے۔ تیسری سہ ماہی میں، ہماری توجہ کامرکز اپنے موجودہ کاروبار کے ساتھ ساتھ ملک کے شمالی اور وسطی علاقوں میں ممکنہ گاہکوں کو برقرار رکھنا ہے۔ متعدد ممکنہ کلائنٹس ہماری سیکورٹی خدمات سے فائدہ اٹھانے میں دلچسپی رکھتے ہیں جس سے کاروبار میں آمدنی کے ساتھ ساتھ آمدنی میں بھی زبردست اضافہ ہوگا۔

اظہار تشکر:

ہم کمپنی کے شیئرز ہولڈرز کا ہم پر اعتماد کرنے پر شکریہ ادا کرتے ہیں۔ ساتھ ہی بورڈ شکر گزار ہے کہ اُس تعاون اور مدد کو جو اُسے سیکیورٹیز اینڈ ایکسچینج کمیشن آف پاکستان (SECP)، فیڈرل بورڈ آف ریونیو (FBR) اور پاکستان اسٹاک ایکسچینج نے گاہے بگاہے فراہم کیے۔ اور ہم شکریہ ادا کرنا چاہتے ہیں اپنے ملازمین کا، اسٹریٹیجک شراکت داروں کا، وینڈرز کا، سپلائرز کنٹریکٹرز کا جن کی مدد سے ہم نے اپنے ادارہ جاتی اہداف مکمل کئے۔


CHIEF EXECUTIVE OFFICER


DIRECTOR

CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION

AS AT MARCH 31, 2020 (UN-AUDITED)

	Note	(Un-audited)	(Audited)
		March 31, 2020	June 30, 2019
		Rupees	Rupees
ASSETS			
NON-CURRENT ASSETS			
Property and equipment	5	1,133,566	1,109,847
Intangible assets		452,223	727,223
Long-term investments	6	4,491,862,461	5,129,258,792
		4,493,448,249	5,131,095,862
CURRENT ASSETS			
Advances		22,536,650	12,902,868
Trade deposits and prepayments		100,000	100,000
Interest accrued		4,784,609	617,237
Short-term investments		95,599,790	-
Due from related parties	7	89,873,628	489,167,114
Taxation – net		10,921,610	33,105,923
Cash and bank balances		9,203,653	7,393,912
		233,019,941	543,287,054
TOTAL ASSETS		4,726,468,191	5,674,382,916
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Share capital			
Authorised			
330,000,000 (June 30, 2019: 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 reserve		60,855,762	60,855,762
Revenue reserves		(204,993,199)	7,906,620
Other component of equity		308,397,202	798,550,090
		2,837,237,395	3,540,290,102
CURRENT LIABILITIES			
Trade and other payables		33,717,346	23,012,924
Accrued mark-up	8	200,507,364	72,611,078
Short-term financing	9	-	533,279,917
Current portion of non-current liabilities		-	400,000,000
Due to related parties	10	1,650,276,503	1,100,459,312
Unclaimed dividend		1,729,583	1,729,583
Unpaid dividend		3,000,000	3,000,000
		1,889,230,796	2,134,092,814
CONTINGENCIES AND COMMITMENTS	11		
TOTAL EQUITY AND LIABILITIES		4,726,468,191	5,674,382,916

The annexed notes from 1 to 14 form an integral part of these condensed interim financial statements.


Chief Executive Officer


Chief Financial Officer


Director

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

FOR THE NINE MONTHS ENDED MARCH 31, 2020

Note	Nine months ended		Quarter ended	
	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019
	------(Rupees)-----		------(Rupees)-----	
Dividend income		174,751,920	-	-
Administrative expenses	(84,903,955)	(49,067,646)	(21,651,229)	(23,971,164)
Operating (loss) / profit	(84,903,955)	125,684,274	(21,651,229)	(23,971,164)
Finance cost	(248,906,917)	(130,282,053)	(57,280,379)	(42,907,128)
Other income	8,867,265	17,669	6,212,348	8,834
(Loss) / profit before taxation	(324,943,607)	(4,580,110)	(72,719,260)	(66,869,457)
Taxation		(26,212,788)	-	-
(Loss) for the period	(324,943,607)	(30,792,898)	(72,719,260)	(66,869,457)
Other comprehensive income				
<i>Other comprehensive income not to be reclassified to profit or loss in subsequent periods, net of ta</i>				
Fair value gain on equity instruments designated at fair	(378,109,101)	280,922,033	(651,834,803)	-
Total comprehensive income/(loss) for the period	(703,052,708)	250,129,135	(724,554,063)	(66,869,457)
(Loss) per share - Basic and diluted	(1.22)	(0.14)	(0.27)	(0.31)

The annexed notes from 1 to 14 form an integral part of these condensed interim financial statements.


Chief Executive Officer


Chief Financial Officer


Director

CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)

FOR THE NINE MONTHS ENDED MARCH 31, 2020

Note	March 31, 2020	June 30, 2019
	Rupees	Rupees
CASH FLOWS FROM OPERATING ACTIVITIES		
(Loss) before taxation	(324,943,607)	(4,580,109)
Adjustment for non cash charges and other items:		
Depreciation	384,232	6,667
Markup on commercial paper	(3,476,008)	-
Amortisation	275,000	262,778
Finance cost	248,906,917	130,282,053
	246,090,140	130,551,498
Operating profit / (loss) before working capital changes	(78,853,466)	125,971,389
(Increase) / decrease in current assets		
Advances	(9,633,782)	(152,500)
Trade deposits & prepayments	-	602,400
Taxation net	22,184,313	-
Interest accrued	(4,167,372)	(493,208)
Due from related parties	399,293,486	10,235,538
	407,676,645	10,192,230
(Decrease)/ increase in current liabilities		
Trade and other payables	10,704,423	(1,965,809)
Due to related party	549,817,191	167,656,041
	560,521,614	165,690,232
Cash flows from operations	889,344,792	301,853,851
Payments for:		
Finance cost	(121,010,632)	(80,056,955)
Income taxes - net	-	(26,212,788)
	(121,010,632)	(106,269,743)
Net cash flows from operating activities	768,334,160	195,584,108
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of tangible assets	(407,950)	(80,000)
Purchase of intangible assets	-	(440,000)
Purchase of investment in TPL Life Insurance Limited	(200,000,000)	-
Disposal of TPL Insurance shares	462,580,400	-
Purchase of investment in TPL Logistics	(3,293,170)	-
Short term investments	139,603,417	-
Short term investments	(231,727,199)	-
Purchase of investment in TPL Life Insurance Limited	-	(100,000,000)
Net cash flows used in investing activities	166,755,498	(100,520,000)
CASH FLOWS FROM FINANCING ACTIVITIES		
Issuance of ordinary shares	-	300,000,000
Commercial paper redemption	(1100,000,000)	-
Short term financing	566,720,083	-
Dividend paid	-	(18,379)
Long-term financing – net	(400,000,000)	(394,730,637)
Net cash flows used in financing activities	(933,279,917)	(94,749,016)
Net increase / (decrease) in cash and cash equivalents	1,809,741	315,092
Cash and cash equivalents at the beginning of the period	7,393,912	1,747,962
Cash and cash equivalents at the end of the period	9,203,653	2,063,054

The annexed notes from 1 to 14 form an integral part of these condensed interim financial statements.


Chief Executive Officer


Chief Financial Officer


Director

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

FOR THE NINE MONTHS ENDED MARCH 31, 2020

	Issued, subscribed and paid-up capital	Capital reserve - reserves created under Scheme of Arrangement	Revenue reserves - Unappropriated profit	Fair value reserve of financial assets designated at FVOCI	Total Equity
	Rupees				
Balance as at July 01, 2018	2,372,977,630	60,855,762	163,240,718	526,136,162	3,123,210,272
Issuance of ordinary right shares	300,000,000				300,000,000
Loss for the period	-	-	(30,792,897)	-	(30,792,897)
Other comprehensive income for the period, net of tax	-	-	-	280,922,033	280,922,033
Total comprehensive (loss) / income for the period	-	-	(30,792,897)	280,922,033	250,129,136
Balance as at March 31, 2019	<u>2,672,977,630</u>	<u>60,855,762</u>	<u>132,447,821</u>	<u>807,058,195</u>	<u>3,673,339,408</u>
Balance as at July 01, 2019	2,672,977,630	60,855,762	7,906,620	798,550,090	3,540,290,102
Issuance of ordinary right shares					-
Loss for the period	-	-	(324,943,607)	-	(324,943,607)
Transfer to revenue reserve on disposal			112,043,788	(112,043,788)	
Other comprehensive income for the period, net of tax	-	-	-	(378,109,100)	(378,109,100)
Total comprehensive loss for the period	-	-	(212,899,819)	(490,152,888)	(703,052,707)
Balance as at March 31, 2020	<u>2,672,977,630</u>	<u>60,855,762</u>	<u>(204,993,199)</u>	<u>308,397,202</u>	<u>2,837,237,395</u>

The annexed notes from 1 to 14 form an integral part of these condensed interim financial statements.


Chief Executive Officer


Chief Financial Officer


Director

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

FOR THE NINE MONTHS ENDED MARCH 31, 2020

1. LEGAL STATUS AND OPERATIONS

- 1.1 TPL Trakker Limited (the Company) was incorporated in Pakistan on December 04, 2008 as a private limited company under the repealed Companies Ordinance, 1984 (now Companies Act, 2017). In year 2009, the Company was converted into a public company and got listed on Pakistan Stock Exchange Limited effective from July 16, 2012. The name of the Company was changed to TPL Corp Limited effective from November 24, 2017. The registered office of the Company is situated at Centrepoint Building, Off Shaheed-e-Millat Expressway, near KPT Interchange Flyover, Karachi. The principal activity of the Company is to make investment in group and other companies.
- 1.2 TPL Holdings (Private) Limited is the parent company, which holds 166,830,401 (June 2019: 166,680,401) ordinary shares of the Company representing 62.41 percent (June 2019: 62.35 percent) shareholding as of the reporting date.
- 1.3 These financial statements are the separate 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	
	March 31, 2020	June 30, 2019
Subsidiaries		
TPL Insurance Limited [TIL]	73.38	93.51
TPL Properties Limited [TPLP]	29.62	29.62
Centrepoint Management Services (Private) Limited (sub-subsidiary) [CMS]	29.62*	29.62*
HKC (Private) Limited (sub-subsidiary) [HKC]	23.68*	29.62*
G-18 (Private) Limited (sub-subsidiary) [G-18]	29.62*	29.62*
TPL REIT Management Company Limited (sub-subsidiary) [TPL REIT]	29.62*	-
TPL Life Insurance Limited [TPL Life]	83.75	78.30
TPL Maps (Pvt.) Limited [TMPL]	-	100
TPL Trakker Limited [TTL] - (note 8.5)	99.99	100
TPL Security Services (Private) Limited [TSS] - (note 8.6)	99.99	99.90
TPL Rupiya (Private) Limited [TRPL] - (note 8.7)	-	100
Associates		
TPL Logistics	6.91	-

* Represents direct holding of TPLP as at the reporting date.

2. STATEMENT OF COMPLIANCE

These condensed interim financial statements of the Company for the quarter ended March 31, 2020 has been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting. The accounting and reporting standards applicable in Pakistan for interim financial reporting comprise of International Accounting Standard (IAS) – 34 'International Financial Reporting' issued by International Accounting Standard Board (IASB) as notified under Companies Act, 2017 and, provisions of and directives issued under the Companies Act, 2017. Where the provisions of and directives issued under the Companies Act, 2017 differ with the requirement of IAS 34, the provisions of and directives issued under the Companies Act 2017 have been followed.

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

For the Nine Months Ended March 31, 2020

3. BASIS OF PREPARATION

- 3.1. These condensed interim financial statements have been prepared under the 'historical cost' convention, unless otherwise specifically stated. These condensed interim financial statements do not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the financial statements (unconsolidated) of the Company for the year ended June 30, 2019.
- 3.2. This condensed interim financial information comprises of the condensed interim statement of financial position as at March 31, 2020, condensed interim statement of profit or loss and other comprehensive income, condensed interim statement of cash flows and condensed interim statement of changes in equity for the nine months period ended March 31, 2020.
- 3.3. These condensed interim financial statements is presented in Pakistan Rupees which is also the Company's functional currency and all financial information presented has been rounded off to the nearest rupees, otherwise stated.

4. SIGNIFICANT ACCOUNTING POLICIES

The accounting policies and the methods of computation adopted in the preparation of these condensed interim financial statements are the same as those applied in the preparation of the annual financial statements (unconsolidated) for the year ended June 30, 2019, except for the adoption of the new and amended standards, interpretations and improvements to IFRSs by the Company, which became effective for the current period:

Standards, interpretations and improvements

IFRS 9	Prepayment features with negative compensation (Amendments)
IAS 19	Plan amendment, curtailment or settlement (Amendments)
IFRS 16	Leases
IAS 28	Long term interests in associates and joint ventures (Amendments)
IFRIC 23	Uncertainty over income tax treatments
Improvements to accounting standards issued by IASB in December 2017	
IFRS 3	Business combinations – Previously held interests in a joint operation
IFRS 11	Joint arrangements – Previously held interests in a joint operation
IAS 12	Income taxes – Income tax consequences of payments on financial instruments classified as equity
IAS 23	Borrowing costs – Borrowing costs eligible for capitalization

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

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

FOR THE NINE MONTHS ENDED MARCH 31, 2020

	Note	(Un-audited)	(Audited)
		March 31, 2020	June 30, 2019
		Rupees	Rupees
5 PROPERTY, PLANT AND EQUIPMENT			
-operating fixed assets		1,133,566	1,109,847
5.1. The movement in operating fixed assets during the period / year are as follows:			
Opening Balance		1,109,847	
Additions		407,950	1,186,500
Depreciation		(384,231)	(76,653)
		1,133,566	11,09,847
6 LONG-TERM INVESTMENTS			
Investment in subsidiary companies			
- designated at FVTOCI			
TPL Insurance Limited [TIL]	6.1	1,264,562,626	1,829,652,602
TPL Properties Limited [TPLP]	6.2	433,419,192	803,813,223
TPL Life Insurance Limited [TPL Life]	6.3	605,301,693	408,215,090
TPL Trakker Limited [TTL]		2,064,600,756	2,003,078,473
TPL Security Services (Private) Limited [TSS]		120,685,024	84,499,404
- designated at Cost			
TPL Logistics (Pvt.) Limited [TPL Logistics]	6.4	3,293,170	-
		4,491,862,461	5,129,258,792
6.1	During the period, the Company has disposed off its investment in TPL Insurance Limited to the extent of 18.5 million ordinary shares having face value of Rs. 10 each and fair value of Rs. 25 each. Resultantly, the Company shareholding in TIL has been reduced from 93.51% to 73.38% as of reporting date. As of reporting date, 43.147 million (June 30, 2019: 63.374 million) ordinary shares has been pledged against various financing facilities as disclosed in the annual financial statements for the year ended June 30, 2019.		
6.2	Under the Scheme of Arrangement sanctioned / approved by Honorable High Court of Sindh vide its order dated November 17, 2017, 21,104,000 ordinary shares of TPLP has been allotted to the Company as disclosed in note 8.2 to be read with note 1.5 to the annual financial statements (unconsolidated) for the year ended June 30, 2019. In this regard, the legal formalities are in process to transfer said shares in the name of the Company along with the entitlement of 4,157,488 bonus shares announced by TPLP. As of reporting date, 68.800 million (June 30, 2019: 71.700 million) ordinary shares has been pledged against various financing facilities as disclosed in the annual financial statements for the year ended June 30, 2019.		
6.3	During the period, 10 million ordinary shares of TPL Life at par i.e. Rs.10 each has been further acquired by way of accepting the right offered to the Company. In addition, the Company has paid advance of Rs. 100 million to TPL life for the purchase of additional 10 million shares as approved by the Board of Directors in their meeting held on September 20, 2019.		
6.4	During the period, the Company has made an investment in TPL Logistic by a way of purchasing 0.329 million shares at a face value of Rs. 10 each.		
6.5	During the period, effective from 01 July 2019, TMPL and TRPL has been amalgamated into a TTL under the Scheme of Arrangement dated 22 November 2019 as approved by Board of Directors of TMPL, TRPL and TTL		

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

FOR THE NINE MONTHS ENDED MARCH 31, 2020

in their meetings held on 22 November 2019. Resultantly, 27.516 million ordinary shares (equivalent to Rs. 388.061 million) of TTL has been issued and allotted to the Company by TTL, as a consideration for 38.329 million ordinary shares (equivalent to Rs. 350.291 million) of TMPL and 3.235 million ordinary shares (equivalent to Rs. 37.770 million) of TRPL that were cancelled under the said Arrangement.

- 6.6 During the period, the Company has recognised net loss of Rs. 378.109 million on its equity investments designated at FVTOCI in other comprehensive income, which will not be reclassified to profit or loss in subsequent periods.

	Note	(Un-audited)	(Audited)
		March 31, 2020	June 30, 2019
		Rupees	Rupees
7. DUE FROM RELATED PARTIES - unsecured, considered good			
Subsidiary company			
- TPL Trakker Limited		-	411,504,033
- TPL Security Services (Pvt) Limited	7.1	50,000,000	50,000,000
		50,000,000	461,504,033
Others			
- TPL e-Venture (Private) Limited		39,873,628	27,663,081
- TPL Logistics (Pvt) Limited			
		89,873,628	489,167,114

- 7.1. There are no major changes in the terms and conditions as disclosed in the annual financial statement (unconsolidated) for the year ended June 30, 2019.

	Note	(Un-audited)	(Audited)
		March 31, 2020	June 30, 2019
		Rupees	Rupees
8. ACCRUED MARK-UP			
Accrued mark-up on:			
-long-term financing	8	-	1,935,277
-commercial paper		-	856,492
-due to related parties	10	200,507,364	69,819,309
		200,507,364	72,611,078
9. SHORT TERM FINANCING			
Islamic Commercial Paper (ICP)	9.1	-	533,279,917

- 9.1. There are no major changes in the terms and conditions as disclosed in the annual financial statement (unconsolidated) for the year ended June 30, 2019.

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

FOR THE NINE MONTHS ENDED MARCH 31, 2020

	Note	(Un-audited)	(Audited)
		March 31, 2020	June 30, 2019
		Rupees	Rupees
10. DUE TO RELATED PARTIES - unsecured			
Holding company			
- TPL Holdings (Private) Limited	10.1	1,032,243,209	1,072,000,000
- TPL Insurance	10.1	28,503,332	28,459,312
- TPL Trakker Limited	10.1	589,529,963	-
		1,650,276,503	1,100,459,312

10.1. There are no major changes in the terms and conditions as disclosed in the annual financial statement (unconsolidated) for the year ended June 30, 2019.

11. CONTINGENCIES AND COMMITMENTS

There are no contingencies and commitments as of reporting date.

12. FAIR VALUE OF FINANCIAL INSTRUMENTS

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)

12.1 The Company held the following financial instruments measured at fair value:

	Total	Level 1	Level 2	Level 3
	-----Rupees '000-----			
Financial assets				
31-Mar-20				
Designated at FVOCI	4,488,569,291	1,697,981,818	2,790,587,473	-
30-Jun-19				
Designated at FVOCI	5,129,258,792	2,633,465,825	2,495,792,967	0

12.2. There are no transfers between Level 1 and Level 2 during the current period.

13. TRANSACTIONS WITH RELATED PARTIES

Related parties of the Company comprise of holding company, subsidiaries, associates, directors and key management personnel. Transactions with related parties during the period, other than those which have been disclosed elsewhere in these condensed interim financial statements, are as follows:

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

FOR THE NINE MONTHS ENDED MARCH 31, 2020

Name / Relationship	Note	Nine months ended	
		(Un-audited)	
		March 31, 2020	March 30, 2019
		Rupees	Rupees
TPL Holdings (Private) Limited – (Holding company)			
Mark-up on current account		130,688,055	43,344,342
Amount received by the Company from TPL Holding (Private) Limited		471,938,567	146,000,000
Amount paid /repaid by the Holding company		511,695,358	53,000,000
TPL Security Services (Private) Limited – (Subsidiary company)			
Settlement of amount receivable by the company from TTL against amount payable by TSS to TTL under signed Memorandum of Arrangement		-	50,000,000
TPL Life Insurance Limited - (Subsidiary company)			
Payments made by the Company		200,000,000	-
TPL Trakker Limited - (Subsidiary Company)			
Expenses incurred by the Company		52,082,785	72,129,235
Amount received by the Company		1,949,532,782	209,536,906
Expenditure incurred for TEVPL on behalf of the Company		12,145,128	4,882,374
Amount paid to TEVPL on behalf of the Company		-	800,000
Expenses paid by TPL Corp on behalf of TPL Trakker		46,658,664	-
Expense incurred by TPL Trakker on behalf of TPL Logistics (Pvt) Limited and charged to TPL Corp		1,153,536	-
Advance against issue of right shares paid to TPL Life on Behalf of the company		5,000,000	-
Amount paid by the Company		962,221,571	197,250,000
Settlement of amount receivable by the company from TTL against amount payable by TSS to TTL under signed Memorandum of Arrangement		-	50,000,000
Settlement of amount receivable by the company from TTL against amount payable by TPL Logistics to TTL under signed Memorandum of Arrangement		-	2,427,139
TPL Insurance Limited – (Subsidiary company)			
Expenses paid / payable on behalf of TPLI		853,154	-
Services obtained		897,174	-
TPL-Venture (Private) Limited - (Common directorship)			
Expenses incurred by TTPL on behalf of the Company		12,145,128	4,882,374
Amount paid by TTPL on behalf of the Company		-	800,000
Mark up on current account		4,167,372	17,669
Staff retirement benefit			
TPL Trakker Limited - Provident fund employer contribution		-	394,847

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

FOR THE NINE MONTHS ENDED MARCH 31, 2020

13.1 All transactions with related parties are executed into at agreed terms duly approved by the Board of Directors of the Company.

13.2 Employees of group companies provide services to the Company and their cost are proportionately charged to the Company.

14. **DATE OF AUTHORISATION OF ISSUE**

This condensed interim financial Information was authorised for issue on April 30, 2020 by the Board of Directors of the Company.



Chief Executive Officer



Chief Financial Officer



Director

CONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION

AS AT MARCH 31, 2020 (UN-AUDITED)

	Note	(Un-audited)	(Audited)
		March 31, 2020	June 30, 2019
		Rupees	Rupees Restated
ASSETS			
NON - CURRENT ASSETS			
Fixed Assets			
Property, plant and equipment	4	2,655,138,342	2,760,068,510
Intangible assets	5	2,847,327,275	2,846,548,546
		5,502,465,617	5,606,617,056
Investment property		6,237,610,678	5,909,238,595
Development properties		1,385,318,874	1,265,142,970
Long-term Investments		692,639,887	99,847,459
Long-term loans		6,797,070	637,436
Long-term deposits		55,267,344	54,887,344
Deferred tax asset - net		158,397,904	148,297,825
		8,536,031,756	7,478,051,629
CURRENT ASSETS			
Stock-in-trade		238,812,025	267,410,363
Trade debts		993,378,661	1,397,979,627
Loans and advances		427,148,587	385,175,061
Trade deposits and prepayments		365,867,503	528,155,490
Interest accrued		24,929,734	20,434,331
Other receivables		571,969,675	1,140,044,903
Short-term investments		1,131,850,898	979,694,307
Due from related parties	6	776,698,012	80,217,260
Deferred commission expense		157,026,573	169,248,562
Taxation - net		249,210,149	179,807,632
Cash and bank balances		1,151,760,469	965,791,935
		6,088,652,287	6,113,959,471
TOTAL ASSETS		20,127,149,661	19,198,628,156
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Share capital			
Authorised			
330,000,000 (June 30, 2018: 330,000,000) ordinary shares of Rs.10/- each		3,300,000,000	3,300,000,000
Issued, subscribed and paid-up capital		2,672,977,630	2,672,977,630
Capital reserves		60,855,762	60,855,762
Revenue reserves		(470,306,149)	230,753,382
Surplus on revaluation of property, plant and equipment		555,060,494	555,060,494
		2,818,587,737	3,519,647,268
Non-controlling interest		4,893,355,296	4,618,489,560
		7,711,943,033	8,138,136,828
Participants' Takaful Fund		(9,392,417)	(117,588,716)
NON - CURRENT LIABILITIES		2,522,837,833	2,472,910,025
Long-term financing		107,262,276	52,145,571
Liabilities against assets subject to finance lease		556,882,948	148,888,890
Long-term loans		6,570,620	6,570,620
Deferred liabilities		3,193,553,678	2,680,515,106
CURRENT LIABILITIES		1,919,880,695	1,604,175,004
Trade and other payables		360,809,770	238,534,790
Accrued mark-up		1,689,048,770	946,017,222
Short-term financing		1,131,448,982	1,502,692,364
Liabilities against insurance contracts		1,279,077,545	782,370,871
Underwriting provisions		1,084,706,121	988,025,014
Running finance under mark-up arrangements		683,327,919	1,209,038,572
Current portion of non-current liabilities		1,032,243,209	1,173,751,929
Due to related party	7	1,729,583	3,307,473
Unclaimed dividend		3,000,000	3,000,000
Unpaid dividend		45,772,773	46,651,699
Advance monitoring fees		9,231,045,368	8,497,564,938
CONTINGENCIES AND COMMITMENTS	8		
TOTAL EQUITY AND LIABILITIES		20,127,149,661	19,198,628,156

The annexed notes from 1 to 14 form an integral part of these unaudited consolidated condensed interim financial statements.


Chief Executive Officer


Chief Financial Officer


Director

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

FOR THE NINE MONTHS ENDED MARCH 31, 2020

	Nine months ended		Quarter ended	
	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019
	(Rupees)			
		Restated		Restated
Turnover – net	3,795,340,206	3,839,346,672	1,250,332,461	1,198,284,967
Cost of sales	(2,666,296,315)	(1,957,052,179)	(711,533,544)	(599,722,574)
Gross profit	1,129,043,891	1,882,294,493	538,798,917	598,562,393
Distribution expenses	(286,523,874)	(243,307,315)	(98,321,041)	(79,699,928)
Administrative expenses	(1,166,430,684)	(1,295,257,494)	(586,137,063)	(509,071,246)
Operating profit	(323,910,667)	343,729,683	(145,659,187)	9,791,218
Other expenses	(7,787,237)	(17,538,686)	(6,513,411)	(2,105,348)
Finance cost	(913,128,183)	(574,751,408)	(342,840,886)	(222,735,352)
Other income	538,531,542	504,367,230	139,156,712	58,082,982
Share of profit/ (loss) from investment in associates - net	(7,207,572)	-	16,784,509	-
less: Profit before tax from Participants' Takaful Fund	(110,477,561)	(46,554,058)	(29,787,585)	-
Profit / (loss) before taxation	(823,979,679)	209,252,761	(368,859,848)	(156,966,500)
Taxation	(50,701,505)	(80,582,142)	(12,252,171)	(13,519,446)
Profit / (loss) for the period	(874,681,184)	128,670,619	(381,112,019)	(170,485,946)
Other comprehensive income for the period, net of tax	(12,391,936)	9,177,508	2,813,533	10,351,350
Total comprehensive income / (loss) for the period	(887,073,120)	137,848,127	(378,298,486)	(160,134,596)
Earnings per share - basic and diluted	(3.77)	(0.04)	(5.72)	(0.28)
Total income attributable to :				
Owners of the Holding Company	(1,007,523,443)	(106,275,621)	(348,165,847)	(133,523,378)
Non-controlling interest	132,842,259	234,946,240	(32,946,172)	(36,962,568)
	(874,681,184)	128,670,619	(381,112,019)	(170,485,946)

The annexed notes from 1 to 14 form an integral part of these unaudited consolidated condensed interim financial statements.


Chief Executive Officer


Chief Financial Officer


Director

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

FOR THE NINE MONTHS ENDED MARCH 31, 2020

	Note	(Un-audited)	
		March 31, 2020	March 31, 2019
		Rupees	Rupees
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before taxation		(823,979,679)	208,605,877
Adjustment for non cash charges and other items:			
Depreciation		269,859,447	218,363,613
Amortisation		68,599,094	29,525,142
Provision for doubtful debts		30,664,134	18,308,251
Finance costs		913,128,183	574,726,970
Fair value gain on investment property		(320,055,024)	(367,067,014)
Gain / (loss) on disposal of property, plant and equipment		(83,834)	2,092,117
Share of profit in investment in associates - net		7,207,572	(8,118,472)
Share of Participants Takaful Fund		110,477,561	-
Exchange loss		-	17,538,686
		1,079,797,133	485,369,293
		255,817,454	693,975,170
Operating profit before working capital changes			
(Increase) / decrease in current assets			
Stock-in-trade		28,598,338	2,469,289
Trade debts		373,936,832	(173,342,618)
Loans and advances		(41,973,526)	54,924,239
Trade deposits and prepayments		162,287,987	(163,080,909)
Other receivables		568,075,228	51,528,967
Short-term investments		(154,437,853)	-
Due from related parties		(696,480,752)	(42,105,829)
Interest accrued		(4,495,403)	14,207,762
Deferred commission expense		12,221,989	39,666,214
Premiums due but unpaid		-	-
		247,732,840	(215,732,885)
		315,705,691	(432,840,740)
Increase / (decrease) in current liabilities			
Trade and other payables		(878,926)	(24,846,273)
Advance monitoring fees		(1,577,890)	-
Unclaimed Dividend		(141,508,720)	175,601,947
Due to related parties		(371,243,382)	159,552,535
Liabilities against insurance contracts		496,706,674	51,204,191
Underwriting provisions		-	-
		297,203,447	(71,328,340)
		800,753,741	406,913,945
Cash flows from operations			
Finance costs paid		(790,853,203)	(562,366,720)
Income taxes paid		(130,204,102)	(200,654,586)
		(921,057,305)	(763,021,306)
Net cash flows (used in) / from operating activities		(120,303,564)	(356,107,361)
		(205,561,845)	(267,389,936)
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of - property, plant and equipment		14,807	-
- capital work-in-progress - net		(69,377,823)	(139,859,476)
- intangible assets		-	(2,820,500)
- intangible assets under development		(20,708,995)	(5,056,542)
- investment property		(120,175,904)	(123,773,783)
- development property		40,701,592	10,210,589
Sale proceed from disposals of property, plant and equipment		460,879,325	-
Sale proceed from disposals of investment in TPL Insurance Limited		(600,000,000)	-
long term Investments		-	766,602,352
Investment in mutual funds & listed equities		(6,159,634)	(1,415,099)
Long-term loans		(380,000)	11,010,631
Long-term deposits		-	-
Net cash flows used in investing activities		(520,768,476)	247,508,236
		407,994,058	(13,007,549)
CASH FLOWS FROM FINANCING ACTIVITIES			
Long-term loans - net		-	1,570,135
Dividend paid		-	300,000,000
Issue of ordinary shares		55,116,705	(371,181)
Obligation under finance lease repaid - net		743,031,548	26,710,525
Short-term financing - net		(475,782,845)	(392,145,930)
Long term financing		730,359,467	(77,244,000)
Net cash flows (used in) / from financing activities		89,287,427	(185,843,125)
Net (decrease) / increase in cash and cash equivalents		(22,233,079)	12,577,944
Cash and cash equivalents at the beginning of the period		67,054,348	(173,265,181)
Cash and cash equivalents at the end of the period			

The annexed notes from 1 to 14 form an integral part of these unaudited consolidated condensed interim financial statements.


Chief Executive Officer


Chief Financial Officer


Director

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

FOR THE NINE MONTHS ENDED MARCH 31, 2020

	Issued, subscribed and paid-up capital	Revenue reserves			Surplus on revaluation of property, plant and equipment	Total reserves	Non- controlling interest	Total Equity
		Capital reserve	Unappropriated profit	Available for sale reserve				
Rupees								
Balance as at July 1, 2018	2,372,977,630	60,855,762	576,714,323	(11,534,008)	228,061,064	854,097,141	4,220,902,795	7,447,977,566
(Loss) / profit for the period	-	-	(106,275,621)	-	-	(106,275,621)	234,946,241	128,670,620
Other comprehensive loss for the period, net of tax	-	-	-	9,177,508	-	9,177,508	-	9,177,508
	-	-	-	-	-	-	-	-
Total comprehensive Income for the period	-	-	(106,275,621)	9,177,508	-	(97,098,113)	234,946,241	137,848,128
Issuance of ordinary shares	300,000,000	-	-	-	-	-	-	300,000,000
Balance as at March 31, 2019- restated	2,672,977,630	60,855,762	470,438,702	(2,356,500)	228,061,064	756,999,028	4,455,849,036	7,885,825,694
Balance as at July 1, 2019	2,672,977,630	60,855,762	219,731,701	11,021,681	555,060,494	846,669,638	4,618,489,560	8,138,136,828
(Loss) / profit for the period	-	-	(1,007,523,443)	-	-	(1,007,523,443)	132,842,259	(874,681,184)
Other comprehensive loss for the period, net of tax	-	-	-	(9,093,203)	-	(9,093,203)	(3,298,733)	(12,391,936)
Total comprehensive income / (loss) for the period	-	-	(1,007,523,443)	(9,093,203)	-	(1,016,616,646)	129,543,526	(887,073,120)
Increase in shareholding in subsidiaries due to Acquisition	-	-	11,477,424	-	-	11,477,424	(11,477,424)	-
decrease in shareholding of non-controlling interest due to disposal	-	-	304,079,690	-	-	304,079,690	156,799,635	460,879,325
Issuance of ordinary shares	-	-	-	-	-	-	-	-
Balance as at March 31, 2020-	2,672,977,630	60,855,762	(472,234,627)	1,928,478	555,060,494	145,610,107	4,893,355,296	7,711,943,033

The annexed notes from 1 to 14 form an integral part of these unaudited consolidated condensed interim financial statements.


Chief Executive Officer


Chief Financial Officer


Director

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

FOR THE NINE MONTHS ENDED MARCH 31, 2020

1 LEGAL STATUS AND OPERATIONS OF THE GROUP

The Group consists of TPL Corp Limited (the Holding Company) and its subsidiary companies i.e. TPL Insurance Limited, TPL Properties Limited and its subsidiaries [i.e. Centrepoint Management Services (Private) Limited, HKC Limited and G-18 (Private) Limited], TPL Life Insurance Limited, TPL Maps (Pvt.) Limited, TPL Trakker Limited, TPL Security Services (Private) Limited and TPL Rupiya (Private) Limited that have been consolidated in these financial statements.

1.1. Holding Company

TPL Trakker Limited was incorporated in Pakistan on December 04, 2008 as a private limited company under the repealed Companies Ordinance, 1984 (now Companies Act, 2017). In year 2009, the Holding Company was converted into a public company and got listed on Pakistan Stock Exchange Limited on July 16, 2012. During the year, the name of the Holding Company has been changed to TPL Corp Limited with effect from November 24, 2017. Currently, the principal activity of the Company is to make investment in group and other companies. TPL Holdings (Private) Limited is the ultimate parent company by virtue of 62.41 percent (2018: 61.82 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	
	March 31, 2020	June 30, 2019
Subsidiaries		
TPL Insurance Limited [TIL]	73.38	93.51
TPL Properties Limited [TPLP]	29.62	29.62
Centrepoint Management Services (Private) Limited (sub-subsidiary) [CMS]	*29.62	*29.62
HKC (Private) Limited (sub-subsidiary) [HKC]	*23.68	*29.62
G-18 (Private) Limited (sub-subsidiary) [G-18]	*29.62	*29.62
TPL REIT Management Company Limited (sub-subsidiary) [TPL REIT]	*29.62	*29.62
TPL Life Insurance Limited [TPLL]	83.75	86.43
TPL Maps (Private.) Limited [TMPL]	-	100
TPL Trakker Limited [TTL]	99.99	100
TPL Security Services (Private) Limited [TSS]	99.99	99.90
TPL Rupiya (Private) Limited [TPLR]	-	99.99
Associate		
Trakker Middle East LLC [TME]	-	29
TPL Logistics (Private) Limited [TPLL]	6.91	-

* Represents effective share holding of TPL Corp. TPLP having direct share holding of 100% at the reporting date.

1.2.1. TPL Insurance Limited [TIL]

TIL 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 TIL is to carry on general insurance business. TIL is listed on Pakistan Stock Exchange Limited with effect from September 22, 2011. The financial year end of TIL is December 31.

In addition to general insurance business, TIL also operate as Window Takaful Operator (WTO) under permission from Securities and Exchange Commission of Pakistan (SECP). In this regard, the TIL has formed a Waqf / Participant Takaful Fund (PTF) which is managed by TIL under the Waqf deed.

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

FOR THE NINE MONTHS ENDED MARCH 31, 2020

1.2.2. TPL Properties Limited [TPLP]

TPLP was a private limited company incorporated in Pakistan on February 14, 2007 under the repealed Companies Ordinance, 1984 (now Companies Act, 2017). Subsequently in 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.

As of reporting date, the Holding Company has reassessed as to whether or not the Holding Company along with the ultimate parent company and other related parties have a defacto control over TPLP as required under International Financial Reporting Standards 10 'Consolidated Financial Statements' (IFRS 10). Based on such assessment, the management has concluded that the Holding Company along with other related parties has a defacto control over TPLP having the majority shareholding of 45.54 percent (30 June 2018: 45.54 percent) and representation on the board of directors of TPLP (i.e. 05 out of 08 directors) to appoint majority of the directors on Board of TPLP. Accordingly, as of March 31, 2019, the Holding Company continues to account for TPLP as it's subsidiary in these unaudited consolidated condensed interim financial statements.

1.2.3. Centrepoint Management Services (Private) Limited [CMS]

"CMS was incorporated in Pakistan as a private limited company on August 10, 2011 under the repealed Companies Ordinance, 1984 (now Companies Act, 2017). The principal activity of CMS is to provide building maintenance services to all kinds and description of residential and commercial buildings. The financial year end of CMS is June 30.

1.2.4. HKC (Private) Limited (sub-subsidiary) [HKC]

HKC was incorporated in Pakistan on September 13, 2005 as a public limited company under the repealed Companies Ordinance, 1984 (now Companies Act, 2017). HKC is principally engaged in the acquisition and development of real states and renovation of buildings and letting out. The financial year end of HKC is June 30. As of reporting date, HKC is not generating revenue as it is in the process of developing the property, therefore it is fully supported by the financial support of the TPLP to activate its full potential in order to make adequate profits and generate positive cash flows.

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

G-18 is a private limited company incorporated during the year for the purpose of property development. However, as of the reporting date no share capital has been injected and G-18 has not commenced its operations.

1.2.6 TPL REIT Management Company Limited [TPL REIT]

TPL REIT was incorporated in Pakistan as a public limited company on ocaotber 12,2018 under the companies Act,2017. The Principal activity of TPL REIT is to carry on all or any business permitted to be carried out by a Reit management company including but not limited to providing REIT Managment services in accordance with non-banking finance companies (Establishment and regulation) Rules,2003 (amended,replaced or supplemented from time to time) and all rules, regulations etc.framed pursuant to the same or generally as [applicable to a REIT Managment company under applicable laws, However as of reporting date , TPL REIT has yet to commenced its operations.

1.2.7. TPL Life Insurance Limited [TPLL]

TPL Life 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. TPL Life obtained license to carry on life and related lines of insurance business on March 2, 2009. TPL Life is engaged in life insurance business including ordinary life business, accidental and health business. The financial year end of TPL Life is December 31.

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

FOR THE NINE MONTHS ENDED MARCH 31, 2020

1.2.8. TPL Trakker Limited [TTL]

TTL was incorporated in Pakistan on December 27, 2016 as a private limited company under the repealed Companies Ordinance, 1984 (now Companies Act, 2017). The principal activity of the TTL is installation and sale of tracking devices, vehicle tracking and fleet management. The financial year end of TTL is June 30.

1.2.9. TPL Security Services (Private) Limited [TSS]

TSS is a private limited company incorporated on May 01, 2000 in Pakistan under the repealed Companies Ordinance, 1984 (now Companies Act, 2017). The principal activity of TSS is to provide security services. The financial year end of TSS is June 30. TSS is fully supported by the financial assistance of the Holding Company for smooth running of business operations.

Associate

1.2.10. Trakker Middle East L.L.C. [TME]

Trakker Middle East L.L.C. (TME) is a limited liability company registered in Abu Dhabi, United Arab Emirates. The principal activities of the TME are the selling, marketing and distribution of products and services in the field of wireless, fleet management, tracking and telemetry services. The registered office of TME is at P.O. Box 52331, Abu Dhabi, United Arab Emirates.

2. BASIS OF PREPARATION

These unaudited consolidated condensed interim financial statements have been prepared in condensed form in accordance with approved accounting standards as applicable in Pakistan for interim financial reporting and provisions of and directives issued under the Companies Act, 2017. Where the provisions of and directives issued under the Companies Act, 2017 differ with the requirements of approved accounting standards, the provisions of and directives issued under the Companies Act, 2017 have been followed. These unaudited consolidated condensed interim financial statements do not include all of the information required for full annual financial statements and should be read in conjunction with the annual financial statements as at and for the year ended June 30, 2019.

These 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 these unaudited consolidated condensed interim financial statements are the same as those applied in preparing the consolidated financial statements for the year ended June 30, 2019.

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

FOR THE NINE MONTHS ENDED MARCH 31, 2020

		March 31, 2020	June 30, 2019
	Note	Rupees	Rupees
4. PROPERTY, PLANT AND EQUIPMENT			
Operating fixed assets	4.1	2,371,710,381	2,476,625,741
Capital work-in-progress		283,427,961	283,442,769
		2,655,138,342	2,760,068,510
4.1. Operating fixed assets			
The following is the movement in operating fixed assets during the period:			
Opening balance (WDV)		2,476,625,741	1,967,447,745
Add: Additions during the period		205,561,845	828,022,718
		2,682,187,586	2,795,470,463
Less: Disposals during the period (WDV)		40,617,758	1,007,729
Depreciation charge for the period		269,859,447	317,836,993
		310,477,205	318,844,722
Operating fixed assets (WDV)		2,371,710,381	2,476,625,741
5. INTANGIBLE ASSETS			
Opening balance		2,022,415,526	2,110,226,956
Add: Additions/ transfers during the period		69,377,823	10,055,352
Intangible assets under development		824,133,020	824,133,020
		2,915,926,369	2,944,415,328
Less: Amortisation charge for the period		68,599,094	97,866,782
Intangible assets (WDV)		2,847,327,275	2,846,548,546
6. DUE FROM RELATED PARTIES - unsecured, considered good			
TPL Holdings (Private) Limited	6.1	648,309,245	464,932
Associated companies			
TPL Direct Finance (Private) Limited		817,670	802,100
TPL E-Ventures (Private) Limited		39,962,785	27,714,099
Trakker Middle Ease (LLC)		41,084,415	21,839,006
TPL Tech (Private) Limited		38,907,665	21,780,891
The Resource Group Pakistan Limited		7,616,232	7,616,232
		128,388,767	79,752,328
		776,698,012	80,217,260

- 6.1. There are no major changes in the terms and conditions as reported in the annual financial statements (consolidated) of the Company for the year ended June 30, 2019.

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

FOR THE NINE MONTHS ENDED MARCH 31, 2020

		March 31, 2020	June 30, 2019
	Note	Rupees	Rupees
7. DUE TO RELATED PARTY - unsecured			
Ultimate parent company			
TPL Holdings (Private) Limited	7.1	<u>1,032,243,209</u>	<u>1,173,751,929</u>

7.1. There are no major changes in the terms and conditions as reported in the annual financial statements (consolidated) of the Company for the year ended June 30, 2019

8. CONTINGENCIES AND COMMITMENTS

There are no major changes in the terms and conditions as reported in the annual financial statements (consolidated) of the Company for the year ended June 30, 2019.

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 these consolidated condensed interim financial statements, are as follows:

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

FOR THE NINE MONTHS ENDED MARCH 31, 2020

Name / Relationship	Note	(Un-audited)	
		March 31, 2020	March 31, 2019
		Rupees	Rupees
TPL Holdings (Private) Limited – (Holding company)			
Expenses incurred/paid by the Company		-	
Amount received by the Company		471,938,567	146,000,000
Payment made by the Company		511,695,358	53,000,000
Loan received / (paid) by the Company			
Loan paid by the Company			
Mark-up on current account		130,688,055	43,344,342
TPL Direct Finance (Private) Limited - (Common directorship)			
Expenses paid by the Company		15,570	-
Mark-up on current account		99,145	-
The Resource Group Pakistan Limited - (Common directorship)			
Expenses incurred by the Company		-	-
Payment received by the Company		-	-
Mark-up on current account		932,417	-
TPL Logistics (Private) Limited - (Common directorship)			
Expenses incurred by the Company		-	-
Markup on current account		-	-
Trakker Middle East LLC. - (Associated company)			
Expenses paid by TME on behalf of the Company		19,245,409	-
TPL E-Ventures (Private) Limited – TEVPL			
Expenses incurred by TTPL on behalf of the			4,882,374
Amount paid by TTPL on behalf of the Company			800,000
Mark up on current account			17,669
Advance against issue of shares received from TTPL on behalf of the Company		-	-
TPL Logistics (Pvt) Limited - (Common directorship)			
Expenses incurred by the Company		-	-
Settlement of amount receivable by the company from TTL against amount payable by TPL Logistics to TTL under signed Memorandum of Arrangement			2,427,139
Markup on current account		-	-
Staff retirement benefit			
Employer's Contribution		23,175,496	1,069,045

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

FOR THE NINE MONTHS ENDED MARCH 31, 2020

	(Un-audited)	(Audited)
	March 31, 2020	June 30, 2019
Note	Rupees	Rupees
11. CASH AND CASH EQUIVALENTS		
Cash and bank balances	1,151,760,469	785,116,601
Running finance under mark-up arrangements	(1,084,706,121)	(958,381,782)
	67,054,348	(173,265,181)

12. DATE OF AUTHORISATION FOR ISSUE

These unaudited consolidated condensed interim financial information was authorised for issue on April 30, 2020 by the Board of Directors of the Company.

13. CORRESPONDING FIGURES

"Consolidation has been done based on the relaxation provided by the Securities and Exchange Commission of Pakistan vide its letter dated: February 19, 2020 (ref # ID/MDPR/GTAR/2020/760) from the requirements of regulation 6 of the General Accounting Regulations. Corresponding figures have been rearranged and reclassified, wherever considered necessary, for the purposes of comparison and to reflect the substance of the transactions.

14. GENERAL

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