

Quarterly Report 30 September 2020

# TABLE OF CONTENTS

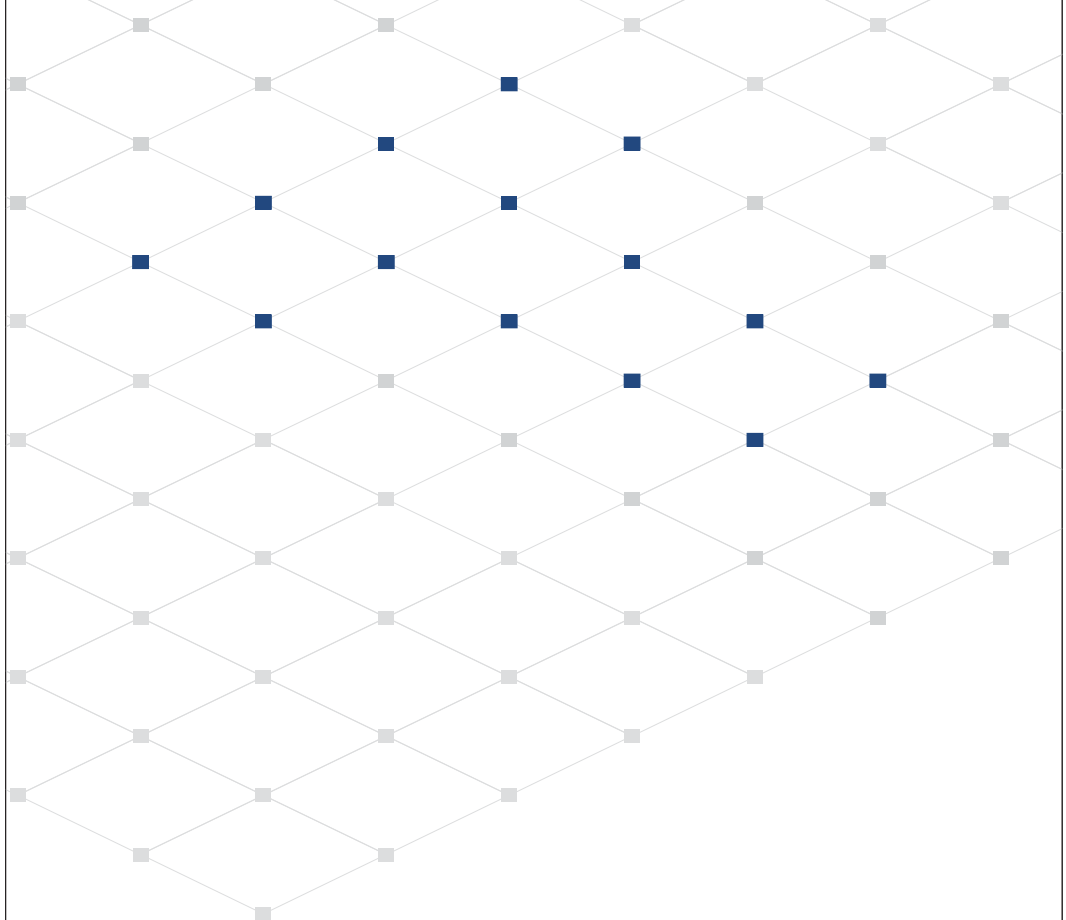
Company Information	02
Geographical Presence	03
Directors' Report	05

## **Financial Statements**

Condensed Interim Statement of Financial Position	17
Condensed Interim Statement of Comprehensive Income	18
Condensed Interim Cash Flow Statement	19
Condensed Interim Statement of Changes in Equity	20
Notes to the Condensed Interim Financial Statements	21

## **Financial Statements**

Consolidated Condensed Interim Statement of Financial Position	28
Consolidated Condensed Interim Statement of Comprehensive Income	29
Consolidated Condensed Interim Cash Flow Statement	30
Consolidated Condensed Interim Statement of Changes in Equity	31
Notes to the Consolidated Condensed Interim Financial Statements	32



## Vision

Disrupt. Innovate. Create Value.

## Mission

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

## Vision

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



# Company Information

## Board of Directors

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

## Chief Executive Officer

Ali Jameel

## Chief Financial Officer

Adnan Quaid Johar Khandwala

## Company Secretary

Danish Qazi

## Audit Committee

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

## Human Resources &

## Remuneration Committee

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

## Audit Committee

EY Ford Rhodes Chartered Accountants

## Legal Advisor

Mohsin Tayebali & Co

## Bankers

Habib Metropolitan Bank Ltd.  
Standard Chartered Bank Limited  
National Bank of Pakistan Limited  
Dubai Islamic Bank Pakistan Limited  
Summit Bank Limited  
Bank Al Habib Limited  
Habib Bank Limited  
JS Bank Ltd.  
Silk Bank Ltd.  
Samba Bank Ltd.  
United Bank Ltd.  
Faysal Bank Limited

## Share Registrar

THK Associates 1st Floor, 40-C,Block-6, P.E.C.H.S.,  
Karachi 75530 Tel: (021) 34168270  
UAN: 111-000-322 Fax: (021) 34168271

## Registered Office

12th Floor, Centrepoint, Off-Shaheed-e-Millat Expressway,  
Adjacent KPT Interchange, Karachi-74900

## Web Presence

[www.tplcorp.com](http://www.tplcorp.com)

# Geographical Presence

## Karachi

12th & 13th Floor, Centrepoint, Off Shaheed-e-Millat  
Expressway, Adjacent K.P.T. Interchange,  
Karachi - 74900

## TPL Trakker Installation Center

20-B, Block 6, P.E.C.H.S.  
Shahrah-e-Faisal, Karachi.  
Phone: +92-21-34324011-13  
UAN: +92-21-111-000-300  
Fax: +92-21-34324014

## Lahore Office

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

## Multan Office

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

## Islamabad Office

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

## Faisalabad Office

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

## Hyderabad Office

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



# DIRECTORS' REPORT

On behalf of the Board of Directors of TPL Corp Limited, we are pleased to present the condensed interim financial statements and a performance review of the Company for the 1st Quarter ended September 30th 2020.

## 1. ECONOMIC OUTLOOK

Several incentive policies were introduced by the Government of Pakistan (GoP) to stabilize the economy during FY20 however, the outbreak of the Covid-19 has impacted the growth trajectory of the country resulting in an economic slowdown and a negative growth rate of 0.4% in FY20. Economies around the world have gone into an economic recessions and Pakistan is no exception. During the fourth quarter of FY20, the business operations across many industries were completely halted due to the lockdowns being imposed to try and curb the spread of the pandemic, which brought on a deep economic downturn. Consequently, consumers have restricted their expenditure spending, thus creating polarity in the domestic demand and supply, which has adversely affected businesses and industries.

To help stimulate the economy from the aftermath of the pandemic, the GoP introduced various economic reforms including fiscal measures such as tax breaks, financial support, subsidies, various tax refunds, and monetary easing. The State Bank of Pakistan (SBP) aided with the Temporary Economic Refinancing Facility reduced the policy rate by 625 bps. As the lockdown was gradually lifted in August 2020 and economic activities restarted, economic sentiments began to improve. The Business Confidence Index exhibited a 33% MoM improvement in August 2020 and the current account balance improved from a negative 1.2% of GDP in 1QFY20 to a positive 0.8% of GDP during 1QFY21. The Large Scale Manufacturing Industries production grew by 5.02% YoY during the first month of FY21, while cash remittances increased by 31.1% during 1QFY21 as compared to 1QFY20.

## 2. FINANCIAL HIGHLIGHTS

The Group achieved a consolidated revenue of Rs. 1,356 million during the quarter ended September 30, 2020 showing an increase of 6.4% as compared to the corresponding period. This was primarily attributable to the increase in revenue from TPL Insurance and TPL Life Insurance. Trakker Middle East, became on July 1st 2020 a subsidiary of TPL Trakker after a controlling interest was obtained, and has now been consolidated into the company. This has increased revenue by Rs. 82 million as compared to the corresponding period; consequently the gross profit has improved by 21%. The group finance cost has been reduced by 14% due to the reduction in the discount rate by SBP. This resulted in the Group reporting a loss per share of Rs. 0.93 as compared to Rs. 1.45 in the corresponding period.

## 3. Group Performance

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

### a. TPL Trakker Limited

The Company owned 29% stake in Trakker Middle East LLC (TME) as at June 30, 2020. On July 1, 2020, the Company acquired an additional 21% stake in TME, whereby management control was obtained. Consequently, the consolidated turnover stood at Rs. 457.2 million and consolidated loss before tax was Rs. 110.2 million.

### Future Outlook - Connected Car & IoT

Although the turbulence experienced as a result of the COVID-19 pandemic has not resolved, the market situation, TPL Trakker still continues in this environment to continue on the growth trajectory with its core revenue-generating business lines, new product innovations and targeted sales for Services and Solutions in the portfolio.

Going forward the company is going to continue to explore market opportunities for smart solutions in Oil & Gas, Banking, Agriculture and the Automotive sectors. Key successes in these sectors over Q1 have demonstrated the continued potential for future growth as these sectors continue to explore digitalization and IoT. As multiple sectors in the country are responding to market shifts with a focus on efficiency and automation, TPL Trakker is ideally positioned to expand and capture key markets.

The organization's dedication to Research and Development (R&D) yielded significant success for the Retail business lines. Although the automotive sector has yet to fully recover from the declines over the past two years, the Company's successful bespoke retail products for Toyota, Honda and Suzuki led to new product innovations that can address the needs of the retail market as well as the automotive dealer market across the country. The company continues to dedicate time on R&D, thus allowing the Company to capitalize on its expertise and position in the market to grow market share and the share of business per customer.

The Government's Auto Policy 2016-21 encouraged new automakers to establish a presence in the country, opening up the possibility of TPL Trakker gaining new customers. This allowed the company to maintain its leadership of the Audio Video Navigation (AVN) market both with existing clientele and new entrants. Innovations in In-car Software and Hardware will drive this market dominance, the Company is harnessing the opportunity to scale its business. The capture of new entrants such as Hyundai, TPL Trakker will continue to drive its share of business per customer as well as capture new entrants expected in the remainder of the financial year.

Building upon its momentum and response to market dynamics, the company will continue to expand its portfolio by bringing complementing solutions and innovations such as Predictive Vehicle Maintenance, Mobile Usage-Based Insurance, Trakker Fleet Management Application, Data Warehousing improvements, and Cold-Chain Monitoring.

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

### **Future Outlook - Digital Mapping & Location Services**

Going forward, the mapping division intends to continue to grow its market share as well as the share of business for each individual customer in the Location-Based Services (LBS) business line. This will be led by ramping up sales efforts, implementing new strategies for lead generation, improving the portfolio of services and client-facing analytics.

A successful Q1 has exceeded its targets by 939%, despite the economic side-effects of the COVID-19 pandemic. Growth is expected to increase in Q2 as a result of continued sales efforts, coordinated sales with other strategic business units as well as new strategies for business development including domestic partnerships as well as engaging in public tenders for technology solutions in our realm. The current rate of data ingestion has outpaced internal data acquisition targets in Q1 to reach a total of 4,688,739, this is expected to continue over the next quarter, further driving the competitive strength of the mapping division's business lines in the future.

The modular Workforce and Logistics Management Solution (DART), a critical arm in the Location Based Solutions portfolio, is currently under development and expected to be completed in Q2. There is strong interest from the Banking Sector and multiple pilots in the pipeline. It is expected that the solution will generate significant revenue and function as a beachhead for the Location Based Solutions business unit.

Expanding on the avenue of synergies, the company's partnership with HERE Technologies is expected to continue to grow on several fronts including HERE's data integration for Pakistan, and migration for navigation systems expected over the course of the financial year. There are also opportunities for business development for HERE's Location Services (HLS) in the Q2 of FY20. This will serve as a significant new revenue stream under the ambit of the partnership agreement. Furthermore, the Company is also approaching local startup incubators for partnerships to generate network effects for LBS sales, as well as utility providers such as IESCO, LESCO, SSGC and K-Electric for data partnerships that would give access to large location datasets. This can then be utilized in LBS and the development of unique solutions.

Container security solutions, used to track and monitor Afghan Transit bonded cargo, are expected for several years to generate significant growth. We expect to see an increase in our monthly volumes by initiating tracking of Transshipment cargo. As the first Company to have started commercial tracking operations from Gwadar port, we expect to further add to the growth of the Container Security business.

A refined approach towards sales strategy, product development and client management, the innovations from TPL Trakker will drive stable and sustainable growth for the rest of the financial year.

#### **b. TPL Insurance Limited**

The Company reported Gross Written Premium of Rs. 867 million Vs Rs. 638 million at Q1 2019-20 (including Window Takaful Operations), registering an increase of Rs. 229 million, compared to prior years. This represents a growth of 36% YoY despite COVID 19 related lockdowns, and this is mainly attributed to the signing of some large blue-chip accounts under the property and health segments.

The motor portfolio reported GWP at Rs. 602 million compared to Q1 2019-20 of Rs. 534 million. The Health and Property business boosted the top-line by contributing Rs. 90 million and Rs. 143 million respectively, this was compared to Rs. 21 million and Rs. 52 million in the same period last year. The Company reported a loss before tax of Rs 11 million (Q1 2019-20, loss before tax Rs 6 million) this was mainly attributed to the torrential rains which recently hit Karachi this quarter, resulting in an increase in claims.

Despite the current challenging economic environment due to the COVID 19 pandemic, our operations continued at optimum level and our customer services remained robust. Our investments in digitization initiatives are paying off and we are able to serve our customer through digital channels. The loss during the quarter is attributable to a one-off event and we expect to report profitable growth going forward.

#### **Future Outlook**

Following the reduction in interest rates, the financial institutions have recorded extended auto financing. This has greatly assisted us in making up for the deficit that occurred during the peak COVID period. Further, we expect that the softening of the interest rates would go a long way in supporting the industry generally and would be a consequence of creating new insurance avenues predominantly in the manufacturing and house building projects.

#### **c. TPL Properties Limited**

The consolidated revenue was in line with last year. The operating profit increased by 11% as Property Plant and Equipment was moved to Investment Property thereby resulting in a decreased depreciation expense. The company incurred a loss, after tax of PKR 5.4M, this was on account of higher finance cost on the additional borrowing done for a project.

#### **Future Outlook**

The due diligence of Centrepont is progressing smoothly and we are aiming to complete the transaction before March 2021. Due to the sale there will be an increase in liquidity, therefore we are considering the acquisition of multiple lands in Karachi. The thinking behind the acquisitions is to develop offices, residential, hotel and serviced apartment's projects.

One Hoshang premium mixed use development project has achieved one more milestone by completing the detailed design stage which is being followed by the tender documentation and cost estimation. Meanwhile, regulatory approvals are under process which includes the Heritage NOC (expected by the end of October 2020) followed by the Architectural submission to SBCA. The project launch has been planned in first quarter of calendar year 2021.

#### **d. TPL Life Insurance Limited**

The top line has performed well during the quarter. The Gross Written Premium (GWP) during the quarter ended Sept 30, 2020 was Rs. 264 million which has improved by 34% as compared to Rs. 197 million for the corresponding quarter in 2019.

During the quarter, premium from corporate business was Rs. 207 million and from Retail business was Rs. 58 million compared to Rs. 179 million and Rs. 18 million respectively for the comparative period of 2019. Corporate business posted a growth of 16% and retail business grew by 222% respectively.

The company's Takaful line of business has contributed 17% of the total premium revenue and we are expecting that contribution from the Takaful line of business to increase in the coming year due to the inherent need of Shariah based Takaful solutions in the retail and corporate sectors



The company paid total health and life claims of Rs. 184 million during the period with health claims of Rs. 133 million and life insurance claims of Rs. 51 million. The company noticed an unusual surge in both the health and life claims due to the late reporting of claims by customers due to the pandemic related restrictions. The situation however seems to be tapering down with the normalcy of businesses.

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

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

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

The loss after tax for the quarter was Rs. 94.7 million (2019: Rs. 91.61 million). The major contributors to this include the building-up of the risk based solvency margin for the health and life business as well as startup and associated costs for life and health insurance operations.

### **Future Outlook**

From the market development perspective the bancassurance business, which has been the main driver of the retail life insurance business has shown a slight recovery after the pandemic related restrictions eased in this quarter. The pace with which the retail sector growing has been compromised and this year is expected to experience virtually a flat growth curve for industry players.

Dealing with the restrictions and conservative consumer response, the Company did quite well in terms of top line growth. For the quarter ended September 30th 2020, the gross written premium of the Company showed promising growth of 34% despite depressed growth statistics for other local life insurance players.

Whilst it is hard to estimate the potential impact of the COVID 19 Pandemic on different aspects of the business and the economy, the company is closely monitoring the market situation and getting ready for a new era post this pandemic. The year 2020 has posed a unique challenge unlike any other, we assure all our stakeholders of our full commitment to meet the challenge.

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, TCS Financial and Bank Alfalah have all been engaged for digital offerings

The corporate business will continue to focus on enhancing the portfolio by delivery of a great customer experience and maintaining an edge via tech based solutions and efficient service delivery.

Continuous evolution in products, services and insurtech platforms, means that TPL life has positioned itself to carve its niche among the existing club of life insurance players. The support of its sister concerns and TPL Corp, the holding company, coupled with prudent management, and hard work, it is hoped that TPL Life will achieve further levels of success in future.

### **e. TPL E-Ventures**

TPL e-Ventures began its Q1 of FY21 with the focus to set targets, to aid existing portfolio companies in raising funds and achieve operational efficiencies, identify growth, while demonstrating startups and broaden TPL e-Ventures presence in local startup ecosystem. TPL e-Ventures to grow its brand value and improve its deal flow has actively held introductory meetings with various Incubators and Accelerators across the country, while also holding mentorship sessions with incubated startups.

During the quarter, the company has evaluated various startups and is still evaluating them for further potential investment opportunities. The focus remains on tech startups operating in the space of Fin-Tech, Tele-Health, e-Commerce and others, which have been the primary beneficiary of the Covid-19 Pandemic.



The management team of TPL e-Ventures closely monitored the performance of its existing portfolio companies namely, TelloTalk, Rider and KarloCompare. All these companies are actively pursuing a growth approach except for KarloCompare. The company is currently evaluating the possibility of taking management control of KarloCompare for its revitalization backed by evident favorable economic and digital environment of Pakistan.

TelloTalk, a communications platform, noted significant growth in unique monthly active users led by introduction of an chatroom feature, launched in the last quarter of FY20. The key highlights for the first quarter is the successful execution of the service level agreement between TelloTalk and TPL Group Companies namely, TPL Insurance, TPL Trakker and TPL Life. This has meant that TPL e-Ventures secured additional 1.5% equity in TelloTalk. Going forward, TelloTalk is lining up a Series A funding round for marketing, operational developments and infrastructure & security developments, which will further elevate user growth trajectory for the venture.

Rider, a last mile delivery solutions provider, launched its micro distribution hub in Karachi, expanding this into two new cities covering additional delivery locations, while also on-boarded five new clients and partnering with Daraz for upcoming 11.11 Sale during the first quarter of FY21. For the next quarter, the venture aims to successfully execute Daraz 11.11 Sale Campaign, finalize the Series A funding round which is to be held at the beginning of the year 2021 and onboard foreign tech partner to improve their warehousing efficiency.

Moving forward, TPL e-Ventures aims to continue strengthening its presence in the startup ecosystem through extending partnerships with local and international incubators, accelerators and venture capital funds. At the same time, the company continues its zeal to shortlist, evaluate and invest in high growth potential startups.

#### **f. TPL Security Services (Private) Limited**

During the period revenue was reported of PKR 38.93 million and a loss before tax of PKR 1.848 million. The reason for the decline in revenue was mainly because of the suspension of services of guards by some of the clientele as a precautionary measure due to Covid-19.

#### **Future Outlook**

The company is keen to expand its clientele base by bringing in well trained guards, thus the company is restructuring its process of recruitment, training and verification. This will help overcome the adverse impacts of Covid-19.

The key focus of the management will remain the corporate sector, Embassies, Manufacturing plants and Pharmaceutical Companies.

#### **4. CREDIT RATING**

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

#### **5. ACKNOWLEDGEMENT**

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

On behalf of the Board of Directors:



ALI JAMEEL  
CHIEF EXECUTIVE OFFICER




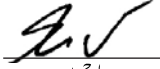
JAMEEL YUSUF (S.ST.)  
DIRECTOR

## اعظمیٰ شکر

ہم کمپنی کے شیئر ہولڈرز کا کمپنی پر اعتماد کا شکریہ ادا کرتے ہیں۔ ہم سیکورٹیز اینڈ ایکسچینج کمیشن آف پاکستان، فیڈرل بورڈ آف ریونیو اور پاکستان اسٹاک ایکسچینج کی طرف سے فراہم کردہ قابل قدر حمایت اور رہنمائی کو بھی سراہتے ہیں۔ ہم کارپوریٹ مقاصد کے حصول میں ملازمین، اسٹریٹجک شراکت داروں، وینڈرز، سپلائرز اور صارفین کی خالصانہ حمایت کا بھی شکریہ ادا کرتے ہیں۔

منجانب بورڈ آف ڈائریکٹرز

  
جمیل یوسف (ایس ایس نی)  
ڈائریکٹر

  
علی جمیل  
چیف ایگزیکٹو آفیسر

## e۔ ٹی پی ایل ای وینچر

ٹی پی ایل ای وینچر نے مئی سال 21 کی پہلی سہ ماہی کا آغاز اہداف مقرر کرنے کی توجہ کے ساتھ کیا، جو موجودہ پورٹ فولیکینیئر میں فنڈز اکٹھا کرنے اور آپریشنز بہتوں کو حاصل کرنے، بنوی نمائش کرنے والے اسٹارٹ اپ کی شناخت اور مقامی اسٹارٹ اپ ماحولیاتی نظام میں ٹی پی ایل ای وینچر کی موجودگی کو وسیع کرنے میں مدد کے ساتھ تھے۔ اس کی برانڈ ویلیو بڑھانے اور معاہدے کے بہاد کو بہتر بنانے کے لئے، ٹی پی ایل ای وینچر نے ملک بھر میں مختلف ایکویٹیز اور ایکسلریٹرز کے ساتھ فعال طور پر تجارتی میٹنگز کیں، جبکہ ایکویٹیز انڈیا اسٹارٹ اپس کے ساتھ مشاورتی اجلاس بھی منعقد کیے۔

سہ ماہی کے دوران، کمپنی نے مختلف شرعاتی کاموں کا اندازہ لگایا ہے اور اب بھی سرمایہ کاری کے مزید امکانات کے لئے ان کا جائزہ لے رہی ہے۔ فن ٹیک، ٹیلی ہیلتھ، ای کامرس اور دیگر کی جگہ پر کام کرنے والے ٹیک اسٹارٹ اپ پر توجہ دی جا رہی ہے، جو کوویڈ 19 وبا کی بنیادی فائدہ اٹھا رہے ہیں۔

ٹی پی ایل ای وینچر کی انتظامی ٹیم نے اپنی موجودہ پورٹ فولیکینیئر، ٹیلوٹاک، رائیڈ اور کرلوکمپنر کی کارکردگی پر گہری نظر رکھی ہوئی ہے۔ یہ تمام کمپنیاں کرلوکمپنر کے علاوہ فعال طور پر ترقی کے نقطہ نظر کی پیروی کر رہی ہیں۔ کمپنی نے انحال پاکستان کے واضح سازگار معاشی اور ڈیجیٹل ماحول کی حمایت میں اس کی بحالی کے لئے کرلوکمپنر کا نظم کنٹرول سنبھالنے کے امکانات کی جانچ کر رہی ہے۔

ٹیلوٹاک، ایک مواصلاتی پلیٹ فارم، نے مئی سال 20 کی آخری سہ ماہی میں شروع کردہ ہیٹ روم کی خصوصیت متعارف کرانے کے نتیجے میں، یو ٹیک ماہانہ فعال صارفین میں نمایاں اضافہ ریکارڈ کیا۔ پہلی سہ ماہی کے لئے اہم بات یہ ہے کہ ٹیلوٹاک اور ٹی پی ایل گروپ کینیئر، ٹی پی ایل انشورنس، ٹی پی ایل ریکارڈ اور ٹی پی ایل لائف کے مابین سروس یول معاہدے کی کامیاب تکمیل ہوئی ہے، جس کے تحت ٹی پی ایل ای وینچر نے ٹیلوٹاک میں 1.5 فیصد اضافی ایکویٹی حاصل کی۔ مزید، ٹیلوٹاک مارکیٹنگ، آپریشنز پیش رفتوں اور بنیادی ڈھانچے اور ٹیکس ریٹ پیش رفت کے لئے سیریز کا ایک فنڈ تیار کر رہا ہے، جو اس منصوبے کے لئے صارف کی نمکومز پر بلند کرے گا۔

رائیڈ، ایک آخری میل ڈیلیوری پلیٹ فارم فراہم کرنے والے، نے اپنے ہائیڈروجن بیوشن مرکز کا کراچی میں آغاز کیا، جسے مزید دو سٹیشنز تک پھیلا یا گیا، جو اضافی ترسیل کے مقامات پر محیط ہیں، پانچ سٹاکسٹ بورڈ ہیں اور مئی سال 21 کی پہلی سہ ماہی کے دوران آئندہ 11.11 تیل کے لئے Daraz کے ساتھ شرکت ہو رہی ہے۔ اگلی سہ ماہی کے لئے، اس منصوبے کا مقصد درآمدی 11.11 تیل کو کمایا کے ساتھ انجام دینے، سیریز فنڈنگ راؤنڈ کو ترقی شکل دینے کا ہے جو سال 2021 کے آغاز میں منعقد ہوگا اور ان کی ویٹ ہاؤسنگ کی استعداد کار کو بہتر بنانے کے لئے غیر ملکی ٹیک شرکت دار بورڈ پر ہیں۔

آگے بڑھتے ہوئے، ٹی پی ایل ای وینچر کا مقصد مقامی اور بین الاقوامی ایکویٹیز، ایکسلریٹرز اور وینچر کینیئر فنڈز کے ساتھ شرکت میں توسیع کے ذریعے اسٹارٹ اپ ماحولیاتی نظام میں اپنی موجودگی کو مستحکم رکھنا ہے۔ اسی کے ساتھ ہی، کمپنی شارٹ لسٹ، تشخیص اور داخلی نو کے امکاناتی آغاز میں سرمایہ کاری کے لئے اپنے عزم کو جاری رکھے ہوئے ہے۔

## f۔ ٹی پی ایل ای سکیورٹی سروسز (پرائیویٹ) لمیٹڈ

اس عرصے کے دوران آمدنی 38.93 ملین روپے اور ٹیکس سے پہلے نقصان 1.848 ملین روپے درج کرایا۔ آمدنی میں کمی بنیادی کی وجہ کوویڈ 19 کے احتیاطی اقدام کے طور پر کچھ کاموں کی طرف سے گاؤں کی خدمات معطل کرنا تھی۔

## مستقبل کا نقطہ نظر

کمپنی اچھی طرح سے تربیت یافتہ گاؤں والا کرپنے کا کاموں کی بنیاد کو بڑھانا چاہتی ہے، اس کے نتیجے میں کمپنی ان کی بحری ترقی اور تھقی کے عمل کی تنظیم کو کر رہی ہے۔ اس سے کوویڈ 19 کے منفر اثرات پر قابو پانے میں مدد ملے گی۔

انتظامیہ کی مرکزی توجہ کارپوریشن، سیکٹر، سفارت خانوں، بینکار، فیکٹری، گینگ پائپس اور دوسرا ساز کینیئرں پر رہے گی۔

## 4۔ کریڈٹ ریٹنگ

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

سہ ماہی کے دوران، کارپوریٹ برنس کا پریمیئم 207 ملین روپے اور ریٹیل کاروبار سے 58 ملین روپے جبکہ 2019 کی تقابلی مدت میں بالترتیب 179 ملین روپے اور 18 ملین روپے تھا۔ کارپوریٹ کاروبار میں 16 فیصد اور ریٹیل کاروبار میں 222 فیصد بالترتیب اضافہ ہوا ہے۔

کمپنی کے مکمل لائن آف برنس نے مجموعی پریمیئم ریونیو میں 17 فیصد حصہ شامل کیا ہے اور ہم توقع کر رہے ہیں کہ ریٹیل اور کارپوریٹ سیکٹر میں شریعہ پر مبنی مکمل سیلیکشن کی موروثی ضرورت کی بدولت آئندہ سال میں مکمل لائن آف برنس سے شراکت میں اضافہ ہوگا۔

کمپنی نے اس عرصے کے دوران کل 184 ملین روپے صحت اور زندگی کے گھیز میں ادا کئے، جس میں سے صحت کے گھیز 133 ملین روپے اور لائف انشورنس گھیز 51 ملین روپے ہیں۔ وبائی بیماری سے متعلقہ پابندیوں کی وجہ سے صارفین کے گھیز کی تاخیر سے اطلاع دینے کی وجہ سے کمپنی نے صحت اور زندگی دونوں کے گھیز میں غیر معمولی اضافہ دیکھا۔ ایسا لگتا ہے کہ صورتحال کاروبار کے معمول کے مطابق کم ہو رہی ہے۔

اس مدت کے دوران کمپنی نے سلاویشی اور رورنگل کمپنیل کی ضروریات کو پورا کرنے کے لئے نی پی ایل کارپوریشن لیجنڈ کو 10 روپے فی شیئر کے حساب سے 10 ملین رائٹ شیئر جاری کئے۔

کمپنی کے پاس Hannover Re کے ہاں ری انشورنس کا بندوبست ہے جسے اسٹینڈ اینڈ پوز کی طرف سے "AA-" درجہ بندی سے نوازا گیا ہے۔ انتقالیہ کو یقین ہے کہ انشورنس سپورٹ کمپنی کی انڈر رائٹنگ صلاحیت کو خطرہ اور گہرائی کی تنوع فراہم کرتی ہے۔

کمپنی نے PACRA کی طرف سے کمپنی کی A- (سنگل اے انس) کی IFS (انشورنس فنانشل سٹریٹجی) کی درجہ بندی کو برقرار رکھا ہوا ہے۔

سہ ماہی کے لئے ٹیکس کے بعد ہونے والا نقصان 94.7 ملین روپے (2019: 91.61 ملین روپے) تھا۔ اہم شراکت داروں میں صحت اور زندگی کے کاروبار کے لئے خطرہ پر مبنی سلاویشی مارجن کی تشکیل کے ساتھ ساتھ زندگی اور صحت کی انشورنس کی کارروائیوں کے آغاز اور اس سے وابستہ اخراجات شامل ہیں۔

## مستقبل کا نقطہ نظر

مارکیٹ کی ترقی کے نقطہ نظر سے، بینک انشورنس کاروبار، جو ریٹیل زندگی انشورنس کاروبار کا بنیادی ڈرائیور رہا ہے، نے اس سہ ماہی میں وبائی بیماری سے متعلق پابندیوں کے خاتمے کے بعد معمولی بحالی کا مظاہرہ کیا ہے۔ جس رفتار کے ساتھ ریٹیل سیکٹر بحال ہو رہا ہے اس سے تصور اور توقع کی جارہی ہے کہ اس سال معاشی کھلاڑیوں کے لئے عمدہ فلیٹ کا تجربہ ہوگا۔

پابندیوں اور صارفین کے قدامت پسندانہ رد عمل کے ساتھ، کمپنی نے ٹاپ لائن نمو کے معاملے میں کافی عمدہ کارکردگی کا مظاہرہ کیا۔ 30 ستمبر، 2020 کو ختم ہونے والی سہ ماہی میں، کمپنی کے مجموعی تحریری پریمیئم نے دیگر مقامی لائف انشورنس کھلاڑیوں کی کشیدہ نمو کے اعداد و شمار کے باوجود 34 فیصد کی متوقع نمو ظاہر کی۔

جب کہ کاروبار اور معیشت کے مختلف پہلوؤں پر COVID-19 وبائی بیماری کے امکانی اثرات کا اندازہ لگانا مشکل ہے، کمپنی مارکیٹ کی صورتحال پر گہری نظر رکھے ہوئے ہے اور اس وبائی بیماری کے بعد ایک نئے دور کی تیاری کر رہی ہے۔ سال 2020 نے گزشتہ سالوں کے برعکس ایک انوکھا چیلنج کھڑا کیا ہے، اور ہم اپنے تمام اسٹیک ہولڈرز کو اسے پورا کرنے کے لئے اپنی مکمل وابستگی کا یقین دلاتے ہیں۔

کاروبار کی ریٹیل لائن کے لئے کمپنی اپنے ڈیجیٹل فٹ پرنٹ کو بڑھانے پر توجہ دے گی اور ڈیجیٹل پیلیٹ فارم کے ساتھ شراکت کی تلاش کرے گی جو تیز دخول اور خطرے کی تنوع کے بھی قابل بنائے گی۔ ٹیلی نار، جی ٹی ایس فنانشل اور بینک افلاح ڈیجیٹل پیش کش کے لئے مشغول ہیں۔

کارپوریٹ کاروبار باہمی درجے کے صارفین کے تجربے کی فراہمی اور ٹیک میڈ سیلیکٹ اور ٹاپ لائن سروس ڈیلیوری کے ذریعے پورٹ فولیو میں اضافہ پر توجہ مرکوز کرے گا۔

مصنوعات، خدمات، اور انسرٹیک پیلیٹ فارم میں مستقبل ارتقاء کا مطلب ہے کہ نی پی ایل لائف نے خود کو موجودہ انشورنس پلیئرز کے کلب میں شامل کرنے کی حیثیت حاصل کر لی ہے۔ اس کی سسر کمپنیز اور نی پی ایل کارپوریشن، ہولڈنگ کمپنی اور انتظامیہ کی مدد اور سخت محنت سے امید کی جارہی ہے کہ نی پی ایل لائف مستقبل میں کامیابی کی مزید سطحیں حاصل کرے گی۔

کنٹینر سکیورٹی سلیوٹن، جو افغان ٹرانزٹ ہونڈ ڈاکر گورنریکے لئے اور گمرانی کے لئے استعمال کیا جاتا ہے، میں بھی کئی سالوں تک نمایاں نمو کی توقع ہے۔ ہم ٹرانس شپمنٹ کارگو کی بنیادی ٹریڈنگ کے ذریعے ماہنامہ حجم میں اضافہ ہونے کی توقع کرتے ہیں۔ پہلی پہنی ہونے کی حیثیت سے جس نے گوارہ بندرگاہ سے تجارتی ٹریڈنگ آپریشن شروع کیا ہے، ہم توقع کرتے ہیں کہ کنٹینر سکیورٹی کاروبار میں مزید اضافہ ہوگا۔

فروخت کی حکمت عملی، مصنوعات کی بہتری اور کلائنٹ سمجھنے کی طرف ایک بہتر نقطہ نظر کے ساتھ، ٹی ایل این ٹریڈر کی ایجادات باقی ماندہ مالی سال کے لئے مستحکم اور پائیدار نمو پیدا کریں گی۔

## b۔ ٹی ایل این انٹرنس لیٹڈ

اس عرصے کے دوران، کمپنی نے مجموعی تحریری پریمیم (بشمول ونڈ وکالز اور پریشر) پہلی سہ ماہی 2019-20 میں 638 ملین روپے کے برعکس 867 ملین روپے درج کرایا، جو گزشتہ سال کے مقابلے 229 ملین روپے کا اضافہ ظاہر کر رہا ہے۔ یہ کوویڈ 19 سے متعلق لاک ڈاؤن کے باوجود 36% کی سالانہ نمو ظاہر کرتا ہے، اور اسے خاص طور پر پرائی ٹی اور صحت کے شعبوں کے تحت کچھ بڑے بلیو چپ کاؤٹس میں معاہدوں سے منسوب کیا جاتا ہے۔

مونٹر پورٹ فولیو نے مالی سال 2019-20 کی پہلی سہ ماہی میں 534 ملین روپے کے مقابلے میں 602 ملین روپے کی GWP درج کرائی۔ ہیلتھ اینڈ ویز پرائی ٹی نے بھی گزشتہ سال کی اسی سہ ماہی میں 21 ملین روپے اور 52 ملین روپے کے مقابلے میں باآرتیب 90 ملین روپے اور 143 ملین روپے کی شراکت سے بالائی لائن کفروغ دیا ہے۔ کمپنی نے ٹیکس سے پہلے نقصان 11 ملین روپے (مالی سال 2019-20 کی پہلی سہ ماہی: ٹیکس سے پہلے نقصان 6 ملین روپے) درج کرایا، جو بنیادی طور پر سیلابی بارشوں سے منسوب سمجھیں گے اس سہ ماہی میں حالیہ کراچی کو متاثر کیا جس کے نتیجے میں گلیز میں اضافہ ہوا۔

کوویڈ 19 وبائی بیماری کی وجہ سے حالیہ مشکل معاشی ماحول کے باوجود، ہماری کاروائیاں زیادہ سے زیادہ سطح پر جاری رہیں اور ہماری کسٹمرز ویز پرائی ٹی نشان پر برقرار ہیں۔ ڈیجیٹلائزیشن اقدامات میں ہماری سرمایہ کاریوں سے منافع حاصل ہو رہا ہے اور ہم ڈیجیٹل چینلز کے ذریعے اپنے صارفین کی خدمت کرنے کے اہل ہیں۔ ہم سہ ماہی کے دوران ہونے والا نقصان ایک تا گہائی واقع سے منسوب ہے اور ہم مستقبل میں منافع بخش نمو کی توقع کرتے ہیں۔

## مستقبل کا نظریہ

شرح سود میں کمی کے بعد، مالیاتی اداروں نے آٹو کلائننگ میں توسیع درج کی ہے۔ اس نے کوویڈ عرصہ کے دوران ہونے والے خسارے کو پورا کرنے میں ہماری بہت زیادہ مدد کی ہے۔ اس کے علاوہ، ہم توقع کرتے ہیں کہ سودی شرحوں میں زری عام طور پر صنعت کو طویل عرصہ تک سپورٹ کرے گی اور اس کے نتیجے میں میڈیٹھ چکرنگ اور ہاؤس ہلڈنگ منصوبوں میں نئے انشورنس مواقع پیدا ہوں گے۔

## ٹی ایل این پرائیمر لیٹڈ

مجموعی آمدنی گزشتہ سال کے مطابق حاصل ہوئی۔ آپریٹنگ منافع میں 11 فیصد کا اضافہ ہوا کیونکہ پرائی ٹی پلانٹ اور آلات کو سرمایہ کاری کی خاصیت میں منتقل کیا گیا جس کے نتیجے میں فروسڈی اخراجات میں کمی کی توقع ہوئی۔ منصوبے کے لئے حاصل کیے جانے والے اضافی قرضوں پر زیادہ مالیاتی لاگت کے حساب سے کمپنی کو ٹیکس کے بعد 5.4 ملین روپے نقصان ہوا۔

## مستقبل کا نقطہ نظر

مرکزی خیال میں مستقبل مزائی سے ترقی ہو رہی ہے اور ہم مارچ 2021 سے پہلے اس لین دین کو مکمل کرنے کا ارادہ کر رہے ہیں۔ فروخت کے باعث ایکویڈیٹی میں اضافہ ہوگا، اس لئے ہم کراچی میں متعدد ادراستی کے حصول پر غور کر رہے ہیں۔ حصول کے منصوبے ڈویلپ آفس، رہائشی، ہوٹل اینڈ سرورسز پارٹنرمنٹ منصوبوں کے متعہ سے بنائے گئے ہیں۔

ایک ہوشنگ پریمیم مکنڈ یوز ڈولپمنٹ پروجیکٹ نے تفصیلی ڈیزائن مرحلے کو مکمل کر کے ایک اور سٹگ میل حاصل کر لیا ہے جس کے بعد مینڈر سٹاویزات اور لاگت کا تخمینہ لگایا جا رہا ہے۔ دریں اثنا انضباطی منظور یوں پر کارروائی جاری ہے جس میں ہیئر ٹچ این اوی (اکتوبر 2020 کے آخر تک متوقع ہے) بھی شامل ہے جس کے بعد آرکٹیکچرل کوالس بی بی اے کے پاس جمع کروانا ہے۔ پروجیکٹ کے آغاز کا منصوبہ کیلنڈر سال 2021 کی پہلی سہ ماہی میں بنایا گیا ہے۔

## d۔ ٹی ایل این لائف انشورنس لیٹڈ

سہ ماہی کے دوران لائف انشورنس نے اچھی کارکردگی کا مظاہرہ کیا۔ 30 ستمبر، 2020 کو ختم ہونے والی سہ ماہی کے دوران مجموعی تحریری پریمیم (جی ڈی بیو بی) 264 ملین روپے تھا جو 2019 کی اسی سہ ماہی میں 197 ملین روپے کے مقابلے میں 34 فیصد بہتر ہوا ہے۔

ریسرچ اینڈ ڈویلپمنٹ (آر اینڈ ڈی) کے لئے وقت تنظیم نے ریشیل کاروبار کی لائسنز میں نمایاں کامیابی حاصل کی۔ اگرچہ آٹوموبائل سیکٹر میں پچھلے دو سالوں کے دوران ہونے والی کمی ابھی پوری طرح بحالی نہیں ہوئی ہے، کمپنی کی فلوپونا، ہنڈا اور سوزوکی کے قائل تھیلجہ پر خوردہ مصنوعات کی وجہ سے نئی مصنوعات کی ایجادات ہو سکتی ہیں جو پورے ملک میں آٹوموٹو ڈیلر مارکیٹ کی ضروریات کو پورا کر سکتی ہیں۔ کمپنی آر اینڈ ڈی کو مسلسل وقت دیتی ہے، اس طرح کمپنی کو اپنی بہت پر سرمایہ کاری کرنے اور مارکیٹ کا حصہ اور ہر صارف کے کاروبار میں حصہ بڑھانے کے لئے مارکیٹ میں پوزیشن حاصل کرنے کی اجازت ملتی ہے۔

حکومت کی آٹو پالیسی 2016-21 سے آٹوموبیلز کی ملک میں موجودگی قائم رکھنے، نئے صارفین حاصل کرنے کے لئے ٹی بی ایل ٹریڈر کے امکانات کو لے کر حوصلہ افزائی کر رہی ہے۔ اس طرح کمپنی کو موجودہ کارخانہ گاہکوں اور نئے آنے والوں دونوں آڈیو ویڈیو نیوٹیشن (اے وی این) مارکیٹ میں اپنی قیادت برقرار رکھنے کی اجازت ملی ہے۔ ایل این کارسوفٹ ویز اور ہارڈ ویئر کی ایجادات اس مارکیٹ اثر پر غالب حاصل کریں گی، کمپنی اپنے کاروبار کے تسکین کے لئے اس موقع سے مستفید ہو رہی ہے۔ ٹی بی ایل ٹریڈر ہنڈا کی جیسے نئے آنے والے ہر صارف کے کاروبار میں اپنا حصہ شامل کرنے کے ساتھ ساتھ مالی سال کے باقی عرصہ میں متوقع نئے آنے والوں کو اپنی گرفت میں لینا جاری رکھے گی۔

اپنی رفتار تیز کرنے اور مارکیٹ حرکات کے رد عمل کی بناء پر، کمپنی پری ڈکولگا ڈیول کی بحالی، موبائل استعمال پر مبنی انشورنس، بڑھتی ہوئی ٹیکنالوجی، ڈیٹا ویز باؤس میں بہتری، اور کوئلہ چین مائیکرو گیس جیسے مکمل حل اور ایجادات لا کر اپنی پورٹ فولیو بڑھانا جاری رکھے گی۔

مختصر آئیے کہ کمپنی بحالی کی طرف گامزن مارکیٹ کا سامنا کرنے میں زبردست بحالی کا مظاہرہ کرنے کے بعد بحالی اور استحکام کی پیش گوئی کر رہی ہے۔ جو بحالی مصنوعات کی جدت طرازی، اور فروخت کی موثر حکمت عملی ترقی کے لئے پیشہ ورانہ بات چیت ہوں گی۔

### مستقبل کا نقطہ نظر۔ ڈیجیٹل مینپنگ اور لوکیشن خدمات

آگے بڑھتے ہوئے، مینپنگ ڈویژن اپنے مارکیٹ شیئر کے ساتھ ساتھ لوکیشن بیسڈ سروسز (ایم بی ایس) برنس لائن میں ہر انفرادی کسٹمر کے کاروبار میں اپنا حصہ بڑھانا چاہتا ہے۔ یہ فروخت کی کوششوں میں تیزی لانے، لیڈ جنریشن کے لئے نئی حکمت عملیوں پر عمل درآمد، خدمات کی پورٹ فولیو کو بہتر بنانے اور کلائنٹ فیڈبک تجزیات کے ذریعے حاصل کیا جائے گا۔

کامیاب پہلی سہ ماہی COVID-19 وبا کی بیماری کے معاشی ضمنی اثرات کے باوجود، اپنے ہدف کو 939 فیصد سے تجاوز کر گئی ہے۔ توقع ہے کہ فروخت کی مسلسل کوششوں، دیگر ماسٹرنگ کاروبار کی پوزیشنوں کے ساتھ مزید فروخت اور مقامی شراکت داری اور کاروبار میں ترقی کی نئی حکمت عملی کے ساتھ ہمارے دائرے میں نیا ناوالوجی حل کے لئے عوامی ٹینڈروں میں شامل ہونے کے نتیجے میں دوسری سہ ماہی میں مزید بڑھے گی۔

اعداد و شمار کے انضمام کی موجودہ شرح پہلی سہ ماہی میں داخلی اعداد و شمار کے حصول کے ہدف سے آگے کل 4,688,739 تک پہنچ گئی ہے، توقع کی جاتی ہے کہ یہ رفتار آگے سہ ماہی جاری رہے گی، اور اس سے مستقبل میں مینپنگ ڈویژن کی کاروباری لائن کی ساقی ترقی کو بھی بڑھ جائے گی۔

ماڈیرویٹک فوس اینڈ لاجسٹکس مینجمنٹ سلوشن (DART) جو لوکیشن بیسڈ سلوشنز پورٹ فولیو کا ایک اہم حصہ ہے، اس وقت ترقی کے مراحل میں ہے اور توقع ہے کہ دوسری سہ ماہی میں مکمل ہو جائے گا۔ پیکنگ سیکٹر اور پائپ لائن میں متعدد پائپ لائنوں سے مشغول انٹر ایٹ موجود ہے۔ توقع کی جاتی ہے کہ اس سلوشن سے نمایاں آمدنی حاصل ہوگی اور لوکیشن کی بنیاد پر سیلوشن کاروبار کی پونٹ کے ساحل سمندر کی حیثیت سے کام کرے گا۔

اہم آبجیکٹ کے مقام پر موقع کرتے ہوئے، HERE، نیا ناوالوجی کے ساتھ کمپنی کی شراکت داری متعدد ماحول پر جاری رہے گی جس میں پاکستان کے لئے HERE کے ڈیٹا انضمام اور مالی سال کے دوران نیوٹیشن سسٹم کی منتقلی متوقع ہے۔ مالی سال 20 کی دوسری سہ ماہی میں HERE کی لوکیشن سروسز (HLS) کے لئے کاروباری ترقی کے بھی مواقع ہیں۔ یہ شراکت داری معاہدے کے تحت ایک اہم نئے آمدنی کے بہار کے طور پر کام کرے گا۔

مزید برآں، کمپنی ایل بی ایس کی فروخت کے نئے درک اثرات مرتب کرنے کی خاطر پارٹنرشپ کے لئے مقامی اشارات اپ انکوبیٹرز کے ساتھ اور، ڈیٹا پارٹنرشپ کے لئے آئیٹیکو، لیسکو، ایس ایس جی اور اس کے الیکٹرک جیسے یوٹیٹی فراہم کنندگان سے بھی رابطہ کر رہی ہے جس سے بڑے لوکیشن ڈیٹا سٹیک رسائی حاصل ہوگی۔ یہ ایل بی ایس اور مینجمنٹ سلیوشن کی ترقی میں مستعمل ہوں گی۔

# ڈائریکٹرز رپورٹ:

ٹی پی ایل کارپوریشن لمیٹڈ کے بورڈ آف ڈائریکٹرز کی جانب سے، ہم کمپنی کے 30 ستمبر 2020 کو ختم ہونے والی پہلی سہ ماہی کے محمد عبوری مالیاتی گوشوارے پیش کرتے ہوئے خوشی محسوس کرتا ہوں۔

## 1۔ اقتصادی نقطہ نظر

حکومت پاکستان (GoP) نے مالی سال 20 کے دوران معیشت کو مستحکم کرنے کے لئے متعدد معاشی پالیسیاں متعارف کروائیں، تاہم، کوویڈ 19 کے پھیلنے سے ملک کی ترقی کی رفتار متاثر ہوئی ہے جس کے نتیجے میں معاشی سست روی کا شکار اور مالی سال 20 میں 0.4 فیصدی منفی نمو ہوئی ہے۔ دنیا بھر کی معیشتیں معاشی بحران کا شکار ہو گئیں اور پاکستان بھی اس سے مستثنیٰ نہیں رہا ہے۔ مالی سال 20 کی پہلی سہ ماہی کے دوران، لاک ڈاؤن نافذ ہونے کی وجہ سے کئی صنعتوں میں کاروباری کاروبار مکمل طور پر روک دی گئیں، تاہم کاس و پانی پتاری کے پھیلاؤ کو روکنے کی کوشش کی جاسکے، جس نے بہت معاشی بدحالی پیدا کر دی۔ اس کے نتیجے میں، صارفین نے اپنے اخراجات کو محدود کر دیا، اس طرح مقامی طلب اور رسد میں بگاڑ پیدا ہو گیا، جس نے کاروباروں اور صنعتوں کو بری طرح متاثر کیا ہے۔

وہابی پتاری کے بعد معاشی استحکام کی حمایت میں، حکومت پاکستان نے مالی اقدامات مثلاً ٹیکس کی رعایت، مالی معاونت، سبسڈی، مختلف ٹیکس کی واپسیوں، اور مانیٹری زمری جیسی متعدد معاشی اصلاحات متعارف کروائیں۔ اسٹیٹ بینک آف پاکستان (SBP) نے عارضی معاشی ری فنانسنگ سہولت کے تعاون میں پالیسی شرح میں 625 بی پی ایس کی کمی کر دی۔ چونکہ اگست 2020 میں یہ لاک ڈاؤن آہستہ آہستہ ختم کر دیا گیا اور معاشی سرگرمیاں دوبارہ شروع ہو گئیں، معاشی رجحانات میں بہتری آئے گی۔ اگست 2020 میں برنس اعتماد انڈیکس میں ماہانہ بنیاد پر 33 فیصد کی بہتری ہوئی اور مالی سال 20 کی پہلی سہ ماہی میں بی ڈی پی کے 1.2 فیصد نمو کے مقابلے میں مالی سال 21 کی پہلی سہ ماہی میں بی ڈی پی کے 0.8 فیصدی مثبت شرح نمو سے کرنٹ اکاؤنٹ بیلنس میں بہتری آئی۔ بڑے پیمانے کی مینوفیکچرنگ انڈسٹری کی پیداوار میں مالی سال 21 کے پہلے مہینے کے دوران سالانہ بنیاد پر 5.02 فیصد اضافہ ہوا، جبکہ مالی سال 20 کی پہلی سہ ماہی کے مقابلے میں مالی سال 21 کی پہلی سہ ماہی کے دوران زریعات میں 31.1 فیصد اضافہ ہوا ہے۔

## 2۔ مالی جھلکیاں

گروپ کے 30 ستمبر 2020 کو ختم ہونے والی سہ ماہی کے دوران 1,356 ملین روپے کی مجموعی آمدنی حاصل کی جو اسی مدت کے مقابلے میں 6.4 فیصد اضافہ ظاہر کر رہی ہے۔ یہ بنیادی طور پر ٹی پی ایل انشورنس اور ٹی پی ایل لائف انشورنس سے حاصل ہونے والی آمدنی میں اضافے کا سبب تھا۔ کنسرونگ انڈیکس حاصل کرنے کے بعد ٹریڈر ڈیل ایسٹ، یکم جولائی 2020 کو ٹی پی ایل ٹریڈر کا ڈیجیٹل ادارہ بن گیا اور اس کمپنی میں محمد بوگیاء ہیں۔ جس نے گزشتہ اسی مدت کے مقابلے میں آمدنی میں 82 ملین روپے کا اضافہ کر دیا، جس کے نتیجے میں مجموعی منافع 21% بہتر ہوا۔ اسٹیٹ بینک آف پاکستان کی طرف سے ڈسکانٹ شرح میں کمی کی وجہ سے گروپ فنانس لاگت میں 14 فیصد کی واقع ہوئی ہے۔ اس کے نتیجے میں گروپ کو اسی مدت میں 1.45 روپے کے مقابلے میں 0.93 روپے کی فیس خسارہ ہوا۔

## 3۔ گروپ کی کارکردگی

کمپنی کے مختلف کاروباری شعبوں کا مختصر جائزہ مندرجہ ذیل ہے:

### a۔ ٹی پی ایل ٹریڈر لمیٹڈ

کمپنی 30 جون، 2020 کو ٹریڈر ٹریڈر ایسٹ LLC (ٹی ایم ای) میں 29 فیصد حصص کی مالک تھی۔ یکم جولائی 2020 کو کمپنی نے ٹی ایم ای میں مزید 21 فیصد حصص حاصل کر لیے، جس کے تحت انتظامی کنٹرول حاصل کر لیا گیا۔ اس کے نتیجے میں، مجموعی کاروبار 457.2 ملین روپے پر ہاؤسنگ کے پہلے مجموعی نقصان 110.2 ملین روپے تھا۔

### مستقبل کا نقطہ نظر۔ شلکار اور IoT

اگرچہ COVID-19 وہابی پتاری کے نتیجے میں مارکیٹ کے ہنگامی حالات کا حل نہیں نکلا ہے، ٹی پی ایل ٹریڈر اب بھی آمدنی پیدا کرنے والی برنس لائنوں، بنی مصنوعات کی جدت طرازی اور خدمات کے لئے فروخت ہدف اور پورٹ فولیو میں سیلون کے ساتھ ترقی کی رفتار کو جاری رکھے ہوئے ہے۔

آگے بڑھتے ہوئے، کمپنی آئل اینڈ گیس، بینکنگ، زراعت اور آٹوموٹو شعبوں میں سارٹ حل کے لئے مارکیٹ کے مواقع تلاش کر رہی ہے۔ ان شعبوں میں پہلی سہ ماہی سے زیادہ اہم کامیابیوں نے مسلسل ترقی کی مستقل صلاحیت کا مظاہرہ کیا ہے کیونکہ شعبہ ڈیجیٹلائزیشن اور آئی او ٹی تلاش کر رہی ہے۔ چونکہ ملک میں متعدد شعبے کارکردگی اور آٹومیشن پر توجہ مرکوز کئے ہوئے مارکیٹ تہیہ کیوں کا جواب دے رہے ہیں، اہل ذہن ٹی پی ایل ٹریڈر کی طور پر اہم مارکیٹوں کو وسعت دینے اور اس پر گرفت حاصل کرنے کی پوزیشن میں ہے۔



# FINANCIAL

**CONDENSED  
INTERIM STATEMENT**



# CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION

AS AT 30 SEPTEMBER 2020

		September 30, 2020 (Un-audited) (Rupees)	June 30, 2020 (Audited) (Rupees)
	Note		
<b>ASSETS</b>			
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment		2,735,705	1,336,377
Intangible assets		268,888	360,556
Long-term investments	5	5,464,440,010	4,706,994,606
		5,467,444,603	4,708,691,539
<b>CURRENT ASSETS</b>			
Advances		31,791,599	28,452,300
Trade deposits and prepayments		100,000	100,000
Interest accrued		7,517,062	6,457,582
Due from related parties	6	130,483,892	104,645,416
Taxation – net		7,911,628	6,731,147
Cash and bank balances		6,073,115	5,307,238
		183,877,296	151,693,684
<b>TOTAL ASSETS</b>		5,651,321,899	4,860,385,223
<b>EQUITY AND LIABILITIES</b>			
<b>SHARE CAPITAL AND RESERVES</b>			
Share capital			
Authorised			
330,000,000 (June 30, 2020: 330,000,000)			
ordinary shares of Rs.10/- each		3,300,000,000	3,300,000,000
Issued, subscribed and paid-up capital		2,672,977,630	2,672,977,630
Capital reserve		60,855,762	60,855,762
Revenue reserves		(373,127,003)	(300,342,044)
Other Component of equity		1,154,525,760	397,080,356
		3,515,232,149	2,830,571,704
<b>NON-CURRENT LIABILITIES</b>			
Long Term Financing		55,824,315	22,009,291
Governement Grant		452,402	940,087
		56,276,717	22,949,378
<b>CURRENT LIABILITIES</b>			
Trade and other payables		70,921,690	48,036,705
Accrued mark-up	8	317,642,427	274,075,532
Short-term financing	9	145,000,000	150,000,000
Current portion of non-current liabilities	7	32,809,884	9,981,732
Due to related parties	10	1,508,709,449	1,520,040,590
Unclaimed dividend		1,729,583	1,729,583
Unpaid dividend		3,000,000	3,000,000
		2,079,813,033	2,006,864,141
<b>CONTINGENCIES AND COMMITMENTS</b>	11		
<b>TOTAL EQUITY AND LIABILITIES</b>		5,651,321,899	4,860,385,223

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



Chief Financial Officer



Chief Executive Officer



Director

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

FOR THE PERIOD ENDED SEPTEMBER 30, 2020

	Note	September 30, 2020 (Rupees)	September 30, 2019 (Rupees)
Administrative expenses		(29,922,006)	(24,316,239)
<b>Operating loss</b>		(29,922,006)	(24,316,239)
Finance cost		(44,808,257)	(92,132,926)
Other income		1,945,304	1,245,236
<b>Loss before taxation</b>		(72,784,959)	(115,203,929)
Taxation		-	-
<b>Loss for the period</b>		(72,784,959)	(115,203,929)
<b><i>Other comprehensive income not to be reclassified to profit or loss in subsequent periods, (net of tax)</i></b>			
Fair value gain on equity instruments designated at fair value through other comprehensive income (FVOCI)	5.1	757,445,404	176,060,831
<b>Total comprehensive income for the period</b>		684,660,445	60,856,901
<b>Loss per share - Basic and diluted</b>		(0.27)	(0.43)


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



Chief Financial Officer



Chief Executive Officer



Director



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

FOR THE PERIOD ENDED SEPTEMBER 30, 2020

	September 30, 2020 (Rupees)	September 30, 2019 (Rupees)
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Loss before taxation	(72,784,959)	(115,203,929)
Adjustment for non cash charges and other items:		
Depreciation	256,333	120,736
Amortisation	91,668	91,668
Finance cost	44,808,257	92,132,926
	45,156,258	92,345,330
<b>Operating loss before working capital changes</b>	(27,628,701)	(22,858,599)
<b>(Increase) / decrease in current assets</b>		
Loans and advances	(3,339,299)	(101,522,391)
Trade Deposits and Prepayments	-	-
Interest accrued	(1,059,480)	(1,193,080)
Due from related parties	(25,838,476)	(265,391,585)
	(30,237,255)	(368,107,056)
<b>(Decrease)/ increase in current liabilities</b>		
Trade and other payables	22,884,985	(3,307,984)
Due to related party	(11,331,141)	(77,455,752)
	11,553,845	(80,763,736)
<b>Cash flows from operations</b>	(46,312,111)	(471,729,391)
Taxes paid	(1,180,481)	-
Payment for finance cost	(1,241,362)	(52,817,686)
<b>Net cash flows from operating activities</b>	(48,733,954)	(524,547,077)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of - property, plant and equipment	(1,655,661)	(301,000)
<b>Net cash flows used in investing activities</b>	(1,655,661)	(301,000)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Short Term Loan	(5,000,000)	520,787,812
Payroll financing	33,815,024	-
Government Grant	22,340,467	-
<b>Net cash flows used in financing activities</b>	51,155,492	520,787,812
<b>Net increase in cash and cash equivalents</b>	765,877	(4,060,265)
<b>Cash and cash equivalents at the beginning of the period</b>	5,307,238	7,393,912
<b>Cash and cash equivalents at the end of the period</b>	6,073,115	3,333,647


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



Chief Financial Officer



Chief Executive Officer



Director

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

## FOR THE PERIOD ENDED SEPTEMBER 30, 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 Reserves	Total Equity
	----- Rupees -----					
<b>Balance as at July 01, 2019</b>	2,672,977,630	60,855,762	7,906,620	798,550,090	867,312,472	3,540,290,102
Loss for the period	-	-	(115,203,929)	-	(115,203,929)	(115,203,929)
Other comprehensive income for the period, net of tax	-	-	-	176,060,831	176,060,831	176,060,831
Total comprehensive (loss) / income for the period	-	-	(115,203,929)	176,060,831	60,856,901	60,856,901
<b>Balance as at September 30, 2019</b>	<u>2,672,977,630</u>	<u>60,855,762</u>	<u>(107,297,309)</u>	<u>974,610,921</u>	<u>928,169,373</u>	<u>3,601,147,003</u>
<b>Balance as at July 01, 2020</b>	2,672,977,630	60,855,762	(300,342,044)	397,080,356	157,594,074	2,830,571,704
Loss for the period	-	-	(72,784,959)	-	(72,784,959)	(72,784,959)
Other comprehensive income for the period, net of tax	-	-	-	757,445,404	757,445,404	757,445,404
Total comprehensive loss / income for the period	-	-	(72,784,959)	757,445,404	684,660,445	684,660,445
<b>Balance as at September 30, 2020</b>	<u>2,672,977,630</u>	<u>60,855,762</u>	<u>(373,127,003)</u>	<u>1,154,525,760</u>	<u>842,254,519</u>	<u>3,515,232,149</u>

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



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

FOR THE PERIOD ENDED SEPTEMBER 30, 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 on July 16, 2012. Effective from November 24, 2017, the name of the Company has been changed to TPL Corp Limited. 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. Geographical location and addresses of business unit is as under:

### Location

### Addresses

a) Corporate office, Karachi 12th and 13th Floor, Centrepoint Building, Off Shaheed-e-Millat Expressway, Adjacent KPT Interchange, Karachi.

1.3. TPL Holdings (Private) Limited is the parent company, which holds 166,830,401 (June 30, 2020: 166,830,401) ordinary shares of the Company representing 62.41 percent (June 30, 2020: 62.41 percent) shareholding as of the reporting date.

1.4. These condensed interim financial statements are the separate condensed interim financial statements of the Company, in which investments in the below mentioned subsidiaries and associates have been accounted for at fair value and cost less accumulated impairment losses, if any, respectively.

As of reporting date, the Company has the following subsidiaries and associates:

	% of shareholding	
	September 30, 2020	June 30, 2020
<b>Subsidiaries</b>		
TPL Insurance Limited [TPLI]	73.38	73.38
TPL Properties Limited [TPLP]	29.62	29.62
TPL Property Management (Pvt.) Limited [TPL PM]	29.62*	29.62*
TPL Logistic Park (Pvt.) Limited [TPL LP]	29.62*	29.62*
HKC Limited (sub-subsidiary) [HKC]	29.62*	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 [TPL Life]	83.75	83.75
TPL Trakker Limited [TPLT]	64.32	100.0
TPL Security Services (Private) Limited [TPLSS]	99.99	99.99
Trakker Middle East LLC (sub-subsidiary) [TME]	50.00**	29.00

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

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

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

FOR THE PERIOD ENDED SEPTEMBER 30, 2020

## 2. STATEMENT OF COMPLIANCE

These condensed interim financial statements of the Company for the quarter ended September 30, 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 - Interim Financial Reporting issued by International Accounting Board (IASB) as notified under the 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.

## 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, 2020.

3.2. This condensed interim financial information comprises of the condensed interim statement of financial position as at September 30, 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 three months period ended September 30, 2020.

3.3. These condensed interim financial statements have been presented in Pakistan Rupees which is also the Company's functional currency and all financial information presented has been rounded off to the nearest rupees, otherwise stated.

## 4. SIGNIFICANT ACCOUNTING POLICIES

The accounting policies and the methods of computation adopted in the preparation of these condensed interim financial statements are the same as those applied in the preparation of the annual financial statements (unconsolidated) for the year ended June 30, 2020.

## 5. LONG-TERM INVESTMENTS

### Investment in subsidiary companies - designated at FVOCI

	September 30, 2020 (Un-audited) (Rupees)	June 30, 2020 (Audited) (Rupees)
TPL Insurance Limited [TPLI]	2,002,912,916	1,515,271,120
TPL Properties Limited [TPLP]	966,709,026	504,201,298
TPL Life Insurance Limited [TPLL]	1,132,447,114	1,132,447,114
TPL Trakker Limited [TPLT]	1,252,602,915	1,445,307,036
TPL Security Services (Private) Limited [TPLSS]	106,318,961	106,318,961

### Investment in associated company - designated at FVOCI

TPL Logistics (Private) Limited [TPL Logistics]	3,449,077	3,449,077
	<b>5,464,440,010</b>	<b>4,706,994,606</b>

5.1 During the period, the Company has recognised net gain of Rs 757.445 million on its equity investments designated at FVOCI in other comprehensive income, which will not be reclassified to profit or loss in subsequent periods.



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

FOR THE PERIOD ENDED SEPTEMBER 30, 2020

## 6. DUE FROM RELATED PARTIES - unsecured, considered good

		September 30, 2020 (Un-audited) (Rupees)	June 30, 2020 (Audited) (Rupees)
	Note		
Subsidiary company			
- TPL Properties Limited [TPLP]	6.1	-	4,531,886
- TPL Life Insurance Limited [TPLL]	6.1	32,772,741	6,067,158
- TPL Security Services (Private) Limited [TPLSS]	6.1	54,980,856	51,316,077
		87,753,597	61,915,121
Others			
- TPL E-Ventures (Private) Limited (TPLE)	6.1	42,245,034	42,245,034
- TPL Tech Pakistan (Private) Limited [TPL Tech]	6.1	485,261	485,261
		130,483,892	104,645,416

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

		September 30, 2020 (Un-audited) (Rupees)	June 30, 2020 (Audited) (Rupees)
	Note		
<b>7. LONG-TERM FINANCING - secured</b>			
Payroll financing	7.2	87,569,936	34,207,174
Government Grant	7.1	(4,182,558)	(3,646,090)
Less: Current portion shown under current liabilities		(27,563,063)	(8,551,794)
		55,824,315	22,009,291
<b>7.1. GOVERNMENT GRANT</b>			
Opening		2,370,025	-
Recognised during the year		4,182,558	3,646,090
Released to statement of profit or loss		(853,360)	(1,276,065)
		5,699,223	2,370,025
Current portion		5,246,821	1,429,938
Non-current portion shown under current liabilities		452,402	940,087
		5,699,223	2,370,025

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

		September 30, 2020 (Un-audited) (Rupees)	June 30, 2020 (Audited) (Rupees)
	Note		
<b>8. ACCRUED MARK-UP</b>			
Accrued mark-up on:			
Payroll financing	7	582,228	237,412
Short term financing		3,713,007	-
Due to related parties	10	313,347,192	273,838,120
		317,642,427	274,075,532
<b>9. SHORT TERM FINANCING</b>			
Short-term loan	9.1	145,000,000	150,000,000

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, 2020



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

FOR THE PERIOD ENDED SEPTEMBER 30, 2020

		September 30, 2020 (Un-audited) (Rupees)	June 30, 2020 (Audited) (Rupees)
<b>10. DUE TO RELATED PARTIES - unsecured</b>	Note		
Subsidiary companies			
- TPL Insurance Limited [TPLI]		7,699,364	23,521,955
- TPL Trakker Limited [TPLT]	10.1	590,888,301	519,635,426
- TPL Properties Limited [TPLP]		64,957,205	-
Holding company			
- TPL Holdings (Private) Limited	10.1	845,164,580	976,883,209
		<u>1,508,709,449</u>	<u>1,520,040,590</u>

**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, 2020.

## **11. CONTINGENCIES AND COMMITMENTS**

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

## **12. FAIR VALUE OF FINANCIAL INSTRUMENTS**

Fair value is the amount for which an asset could be exchanged, or a liability can be settled, between knowledgeable willing parties in an arm's length transaction. The carrying amounts of all the financial instruments reflected in these financial statements approximate to their fair value.

### **12.1. Fair value hierarchy**

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)

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

	Total	Level 1	Level 2	Level 3
	-----Rupees '000-----			
<b>Financial assets</b>				
<b>September 30, 2020</b>				
Designated at FVOCI	5,464,440,010	4,222,224,858	1,238,766,075	3,449,077
<b>June 30, 2020</b>				
Designated at FVOCI	4,706,994,606	3,464,779,454	1,238,766,075	3,449,077

**12.3.** 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 PERIOD ENDED SEPTEMBER 30, 2020

Name / Relationship	Three months ended	
	September 30, 2020	September 30, 2019
	(Un-audited) (Rupees)	(Un-audited) (Rupees)
<b>TPL Holdings (Private) Limited - (Holding company)</b>		
Mark-up on current account	21,476,796	39,213,415
Expense incurred by the Company on behalf of TPL Holding (Private) Limited	2,998,629	-
Amount received by the Company from TPL Holding (Private) Limited	-	38,561,198
Amount paid by the Company to TPL Holding (Private) Limited	128,720,000	116,016,950
<b>TPL Security Services (Private) Limited - (Subsidiary Company)</b>		
Expenditure incurred by the Company on behalf of TPLSS	3,664,780	-
<b>TPL Logistics (Private) Limited - (Common directorship)</b>		
Expenditure incurred by TPLT for TPL Logistics on behalf of company	-	789,125
Amount paid to the Company	-	733,266
<b>TPL Insurance Limited - (Subsidiary Company)</b>		
Expense paid / payable on behalf of TPLI	18,921,523	-
Expenses incurred by TPLI on behalf of the Company	3,098,932	-
<b>TPL Life Insurance Limited - (Subsidiary company)</b>		
Advance against issue of shares paid to TPL Life		100,000,000
Expense paid / payable on behalf of TPLL	26,705,583	-
<b>TPL Trakker Limited - (Subsidiary Company)</b>		
Expenses incurred by TPLT on behalf of the Company	2,632,002	17,886,635
Expenditure incurred by the Company on behalf of TPLT	38,730,298	44,093,941
Amount received by the Company	165,871,171	271,730,000
Expenditure incurred for TPLL on behalf of the Company	-	789,125
Expenditure incurred for TPLE on behalf of the Company	-	5,641,455
Mark-up on current account	18,032,275	-
Amount paid by the Company	58,520,000	511,703,404
<b>TPL Properties Limited</b>		
Expense paid / payable on behalf of TPLP	41,500,040	-
Expenditure incurred by TPLP on behalf of the Company	57,489,131	-
Amount received by the Company	53,500,000	-
<b>TPL e-Venture (Private) Limited - (Common directorship)</b>		
Expenses incurred by TPLT For TPLE on behalf of the Company	-	5,641,455
Mark up on current account	1,059,482	1,193,080
<b>Staff retirement benefit</b>		
TPL Trakker Limited - Provident fund employer contribution	7,025,092	470,459

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

FOR THE PERIOD ENDED SEPTEMBER 30, 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 October 23, 2020 by the Board of Directors of the Company.



Chief Financial Officer



Chief Executive Officer



Director



# **FINANCIAL**

## **CONSOLIDATED CONDENSED INTERIM STATEMENT**

# CONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION

AS AT 30 SEPTEMBER 2020

		September 30, 2020	June 30, 2020
	Note	(Un-audited) (Rupees)	(Audited) (Rupees)
<b>ASSETS</b>			
<b>NON - CURRENT ASSETS</b>			
Property, plant and equipment	4	1,459,275,282	1,390,115,661
Intangible assets	5	3,167,297,617	2,844,723,120
Right-of-use asset		59,279,430	72,269,178
		<b>4,685,852,329</b>	<b>4,307,107,959</b>
Investment property		28,308,153	28,308,153
Development properties		1,600,941,507	1,437,387,784
Long-term investments		3,449,077	77,647,347
Long-term loans		2,456,954	2,547,710
Long-term deposits		36,740,882	36,740,882
Deferred tax asset - net		96,424,210	108,404,040
		<b>6,454,173,112</b>	<b>5,998,143,875</b>
<b>CURRENT ASSETS</b>			
Stock-in-trade		287,856,267	247,185,472
Trade debts		1,502,569,075	1,164,282,072
Loans and advances		769,097,449	799,026,895
Trade deposits and prepayments		399,169,795	276,380,312
Interest accrued		110,199,589	119,774,215
Other receivables		1,505,995,100	1,175,229,556
Short-term investments		962,453,429	851,593,543
Due from related parties	6	593,571,952	574,764,579
Deferred commission expense		144,632,150	121,156,815
Taxation - net		64,490,598	56,641,726
Cash and bank balances		<b>1,302,085,925</b>	<b>1,470,767,684</b>
		<b>7,642,121,329</b>	<b>6,856,802,869</b>
Non-current asset held for sale		<b>6,981,095,074</b>	<b>6,981,095,074</b>
<b>TOTAL ASSETS</b>		<b>21,077,389,515</b>	<b>19,836,041,818</b>
<b>EQUITY AND LIABILITIES</b>			
<b>SHARE CAPITAL AND RESERVES</b>			
<b>Share capital</b>			
Authorised			
330,000,000 (June 30, 2019: 330,000,000) ordinary shares of Rs. 10/- each		<b>3,300,000,000</b>	<b>3,300,000,000</b>
Issued, subscribed and paid-up capital		2,672,977,630	2,672,977,630
Capital reserves		60,855,762	60,855,762
Revenue reserves		(200,183,691)	(429,237,761)
Other components of equity		<b>305,077,997</b>	<b>327,728,085</b>
		<b>2,838,727,699</b>	<b>2,632,323,716</b>
Non-controlling interest		<b>5,092,275,670</b>	<b>4,766,383,687</b>
		<b>7,931,003,369</b>	<b>7,398,707,403</b>
Participants' Takaful Fund		<b>69,855,359</b>	<b>69,048,465</b>
		<b>8,000,858,728</b>	<b>7,467,755,868</b>
<b>NON - CURRENT LIABILITIES</b>			
Long-term financing		<b>3,206,223,118</b>	<b>3,029,423,456</b>
Liabilities against assets subject to finance lease		<b>30,635,323</b>	<b>31,530,021</b>
Long-term loans		<b>405,647,605</b>	<b>269,014,488</b>
Deferred liabilities		<b>32,935,391</b>	<b>9,570,575</b>
		<b>3,675,441,438</b>	<b>3,339,538,540</b>
<b>CURRENT LIABILITIES</b>			
Trade and other payables		<b>2,508,268,912</b>	<b>1,982,561,038</b>
Accrued mark-up		<b>393,843,722</b>	<b>438,546,881</b>
Short-term financing		<b>856,780,721</b>	<b>1,944,169,173</b>
Liabilities against insurance contracts		<b>1,072,247,692</b>	<b>877,069,162</b>
Underwriting provisions		<b>1,444,078,742</b>	<b>1,197,304,214</b>
Running finance under mark-up arrangements		<b>989,411,450</b>	<b>1,105,194,287</b>
Current maturity of long term liabilities		<b>318,635,456</b>	<b>465,149,706</b>
Due to related parties	7	<b>1,003,948,827</b>	<b>976,883,204</b>
Unclaimed dividend		<b>1,729,583</b>	<b>1,729,583</b>
Unpaid dividend		<b>3,000,000</b>	<b>3,000,000</b>
Advance monitoring fees		<b>34,144,244</b>	<b>37,140,162</b>
Advance against sale		<b>775,000,000</b>	<b>-</b>
		<b>9,401,089,349</b>	<b>9,028,747,410</b>
<b>CONTINGENCIES AND COMMITMENTS</b>	8		
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>21,077,389,515</b>	<b>19,836,041,818</b>


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



Chief Financial Officer



Chief Executive Officer



Director



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

FOR THE PERIOD ENDED SEPTEMBER 30, 2020

	September 30, 2020 (Rupees)	Restated September 30, 2019 (Rupees)
<b>Turnover - net</b>	1,356,096,437	1,274,165,520
Cost of sales	(1,092,161,971)	(1,055,924,801)
<b>Gross profit</b>	263,934,466	218,240,718
Distribution expenses	(41,534,596)	(43,568,620)
Administrative expenses	(338,812,520)	(326,657,320)
<b>Operating profit</b>	(116,412,650)	(151,985,222)
Other expense	(19,949,644)	(12,069,220)
Finance cost	(210,568,444)	(245,015,814)
Other income	59,721,010	42,756,053
Less: Share of PTF	(806,894)	(24,448,429)
Loss before taxation	(288,016,622)	(390,762,632)
Taxation	(25,939,301)	(18,009,494)
<b>Loss for the period</b>	(313,955,923)	(408,772,126)
<b><i>Other comprehensive income not to be reclassified to profit or loss in subsequent periods, (net of tax)</i></b>		
Fair value gain on equity instruments designated at fair value through other comprehensive income (FVOCI)	(14,451,912)	(3,668,168)
Less: Share of PTF	-	(2,579,130)
<b>Total comprehensive loss for the period</b>	(328,407,835)	(415,019,424)
<b>Loss per share - basic and diluted</b>	(0.93)	(1.45)
<b>Profit / (loss) for the period attributable to:</b>		
Owners of the Holding Company	(247,366,615)	(386,699,167)
Non-controlling interest	(66,589,308)	(22,072,959)
	(313,955,923)	(408,772,126)

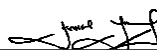
The annexed notes from 1 to 14 form an integral part of these unaudited consolidated condensed interim financial information.



Chief Financial Officer



Chief Executive Officer



Director

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

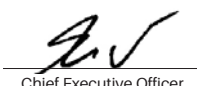
FOR THE PERIOD ENDED SEPTEMBER 30, 2020

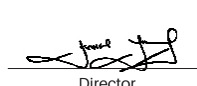
	September 30, 2020	Restated September 30, 2019
	(Un-audited) (Rupees)	(Un-audited) (Rupees)
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
(Loss) / profit before taxation	(288,016,622)	(390,762,632)
Adjustment for non cash charges and other items:		
Depreciation	75,671,603	92,129,937
Depreciation on ROUA	12,989,748	-
Amortisation	20,111,540	23,763,629
Share of PTF - net	806,894	24,448,429
Provision for doubtful debts	5,600,000	5,503,814
Finance costs	210,568,444	245,015,814
Exchange differences	2,372,540	761
Loss on revaluation of long term investment	4,598,270	-
(Gain)/loss on disposal of property, plant and equipment	(115,000)	-
Fair valuation gain on investments	(5,815,022)	-
Amortisation of government grant	(1,746,501)	-
	325,042,517	390,862,384
Operating profit before working capital changes	37,025,894	99,752
(Increase) / decrease in current assets		
Stock-in-trade	(40,670,795)	(8,640,800)
Trade debts	(338,287,003)	30,384,667
Loans and advances	29,929,446	(83,504,777)
Trade deposits and prepayments	(122,789,483)	120,478,136
Other receivables	(330,765,544)	(151,261,728)
Due from related parties	(18,807,373)	(319,571,445)
Interest accrued	9,574,626	10,758,565
Deferred commission expense	(23,475,335)	105,724,911
	(835,291,461)	(295,632,470)
Increase / (decrease) in current liabilities		
Trade and other payables	495,581,745	(239,808,747)
Advance monitoring fees	(2,995,918)	(17,591,463)
Due to related parties	27,065,623	(179,207,681)
Liabilities against insurance contracts	195,178,530	(256,290,182)
Underwriting provisions	246,774,528	606,826,553
	961,604,509	(86,071,521)
Cash flows from operations	163,338,943	(381,604,239)
Finance costs paid	(255,271,602)	(253,567,953)
Income taxes paid	(33,602,634)	(19,168,263)
	(288,874,236)	(272,736,216)
Net cash flows (used in) / from operating activities	(125,535,293)	(654,340,455)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of - property, plant and equipment	(154,241,122)	(29,382,807)
- capital work-in-progress - net	(173,525)	(1,239,035)
- intangible assets	(341,426,861)	(9,674,078)
- intangible assets under development	-	(22,390,931)
- investment property	-	(3,457,684)
- development property	(163,553,723)	(23,033,125)
Sale proceed from disposals of property, plant and equipment	4,985,153	8,394,438
Long term investments	74,198,270	-
Short term investments	(105,044,864)	71,949,608
Long-term deposits	-	(380,000)
Advance against sale of property	775,000,000	-
Net cash flows used in investing activities	89,743,328	(9,213,614)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Long-term loans - net	112,843,970	114,993,196
Obligation under finance lease repaid - net	(894,698)	(4,132,352)
Short-term financing - net	(1,087,388,452)	515,561,556
Long term financing	176,799,662	(37,327,247)
Deferred liabilities	25,111,317	-
Proceeds from IPO of TPL Trakker Limited net of expenses	756,421,245	-
Dividend paid	-	(1,577,890)
Net cash flows (used in) / from financing activities	(17,106,955)	587,517,262
Net (decrease) / increase in cash and cash equivalents	(52,898,921)	(76,036,807)
Cash and cash equivalents at the beginning of the period	365,573,397	(22,233,079)
Cash and cash equivalents at the end of the period	312,674,475	(98,269,886)

10

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

  
Chief Financial Officer

  
Chief Executive Officer

  
Director

# CONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY

FOR THE PERIOD ENDED SEPTEMBER 30, 2020

			Revenue reserves					
	Issued, subscribed and paid-up capital	Capital reserve	Revenue reserves- unappropriated profits	Fair value reserve of financial assets designated at FVOCI	Surplus on revaluation of property, plant and equipment	Total reserves	Non-controlling interest	Total Equity
					Rupees			
Balance as at July 01, 2019	2,672,977,630	60,855,762	219,731,701	11,021,682	555,060,494	846,669,638	4,618,489,560	8,138,136,828
(Loss) for the period	-	-	(386,699,167)	-	-	(386,699,167)	(22,072,959)	(408,772,126)
Other comprehensive income	-	-	-	-	-	-	-	-
for the period, net of tax	-	-	-	(3,684,912)	-	(3,684,912)	16,744	(3,668,168)
Total comprehensive income / (loss) for the period	-	-	(386,699,167)	(3,684,912)	-	(390,384,079)	(22,056,216)	(412,440,294)
Balance as at September 30, 2019 - restated	2,672,977,630	60,855,762	(166,967,466)	7,336,770	555,060,494	456,285,560	4,596,433,344	7,725,696,534
Balance as at July 01, 2020	2,672,977,630	60,855,762	(429,237,761)	43,507,405	284,220,680	(40,653,914)	4,766,383,687	7,398,707,403
(Loss) for the period	-	-	(247,366,615)	-	-	(247,366,615)	(66,589,308)	(313,955,923)
Other comprehensive income	-	-	-	-	-	-	-	-
for the period, net of tax	-	-	-	(22,650,088)	-	(22,650,088)	8,198,176	(14,451,912)
Total comprehensive income / (loss) for the period	-	-	(247,366,615)	(22,650,088)	-	(270,016,702)	(58,391,133)	(328,407,835)
Decrease in shareholding in subsidiaries due to change in shareholding of non-controlling interest	-	-	477,944,673	-	-	477,944,673	385,128,512	863,073,185
Exchange loss on translation of goodwill	-	-	(1,523,988)	-	-	(1,523,988)	(845,396)	(2,369,384)
Balance as at September 30, 2020	2,672,977,630	60,855,762	(200,183,691)	20,857,317	284,220,680	166,750,069	5,092,275,670	7,931,003,369



Chief Financial Officer



Chief Executive Officer



Director



# CONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (continued)

FOR THE PERIOD ENDED SEPTEMBER 30, 2020 (UN- AUDITED)


	Participants' Takaful Fund			
	Ceded money	Accumulated (deficit) / surplus	Other comprehensive deficit attributable to PTF	Total
	----- Rupees -----			
Participants' Takaful Fund:				
Balance as at July 1, 2019	2,000,000	(122,167,848)	2,579,130	(117,588,718)
Surplus for the period	-	24,448,429	-	24,448,429
Other comprehensive surplus, net of tax	-	-	(2,579,130)	(2,579,130)
Total comprehensive surplus for the period	-	24,448,429	(2,579,130)	21,869,299
<b>Balance as at September 30, 2019 - restated</b>	<b>2,000,000</b>	<b>(97,719,419)</b>	<b>-</b>	<b>(95,719,419)</b>
<b>Balance as at July 1, 2020</b>	<b>2,000,000</b>	<b>67,048,465</b>	<b>-</b>	<b>(95,719,419)</b>
Surplus for the period	-	806,894	-	806,894
Other comprehensive surplus, net of tax	-	-	-	-
Total comprehensive surplus / (deficit) for the period	-	806,894	-	806,894
<b>Balance as at September 30, 2020</b>	<b>2,000,000</b>	<b>67,855,359</b>	<b>-</b>	<b>(94,912,525)</b>



Chief Financial Officer



Chief Executive Officer



Director



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

FOR THE PERIOD ENDED SEPTEMBER 30, 2020

## 1 LEGAL STATUS AND OPERATIONS OF THE GROUP

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

### 1.1. Holding Company

TPL Trakker Limited was incorporated in Pakistan on December 04, 2008 as a private limited company under the repealed Companies Ordinance, 1984 (now Companies Act, 2017). In year 2009, the Holding Company was converted into a public company and got listed on Pakistan Stock Exchange Limited on July 16, 2012. During the year, the name of the Holding Company has been changed to TPL Corp Limited with effect from November 24, 2017. Currently, the principal activity of the Company is to make investment in group and other companies. TPL Holdings (Private) Limited is the ultimate parent company by virtue of 62.41 percent (2019: 62.36 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	
	September 30, 2020	June 30, 2020
<b>Subsidiaries</b>		
TPL Insurance Limited [TPLI]	73.38	73.38
TPL Properties Limited [TPLP]	29.62	29.62
TPL Property Management (Pvt.) Limited [TPL PM]	29.62*	29.62*
TPL Logistic Park (Pvt.) Limited [TPL LP]	29.62*	29.62*
HKC Limited (sub-subsidiary) [HKC]	29.62*	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 [TPL Life]	83.75	83.75
TPL Trakker Limited [TPLT]	64.32	100.0
TPL Security Services (Private) Limited [TPLSS]	99.99	99.99
Trakker Middle East LLC (sub-subsidiary) [TME]	50.00**	29.00

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

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

#### 1.2.1. TPL Insurance Limited [TPLI]

TPLI was incorporated in Pakistan in 1992 as a public limited company under the repealed Companies Ordinance, 1984 (now Companies Act, 2017). The principal activity of TPLI is to carry on general insurance business. TPLI was allowed to work as Window Takaful operator on September 04, 2014 by Securities and Exchange Commission of Pakistan (SECP) under SECP Takaful Rules, 2012 to carry on General Window Takaful operations in Pakistan. In this regard, TPLI has formed a Waqf/Participant Takaful Fund (PTF), which is managed by TPLI under the waqf deed. TPLI is listed on Pakistan Stock Exchange Limited with effect from September 22, 2011. The financial year end of TPLI is December 31.

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

FOR THE PERIOD ENDED SEPTEMBER 30, 2020

In terms of the requirements of the Takaful Rules 2012 and General Takaful Accounting Regulations 2019, read with SECP Circular 25 of 2015 dated July 09, 2015, the PTF was not consolidated with the conventional insurance business. However, as per SECP letter number ID/MDPR/GTAR/2020/760 dated February 19, 2020, the Company has been granted relaxation from the above requirements and has been allowed line by line consolidation of financial statements of conventional and WTO (including PTF) upto the period ending December 31, 2020. Therefore, these consolidated financial statements of the Group includes the consolidated financial position, results of operations and cashflows of the conventional business and WTO (including PTF) for the period ended September 30, 2020. Accordingly, in line with the requirements of IAS 1 "Preparation of Financial Statements" comparative figures have also been restated to correspond to current year's presentation.

## 1.2.2. TPL Properties Limited [TPLP]

TPLP was a private limited company incorporated in Pakistan on February 14, 2007 under the repealed Companies Ordinance, 1984 (now Companies Act, 2017). In year 2016, TPLP has changed its status from private limited company to public company and got listed on Pakistan Stock Exchange Limited. The principal activity of TPLP is to invest, purchase, develop and build real estate and to sell, rent out or otherwise dispose off in any manner the real estate including commercial and residential buildings, houses, shops, plots or other premises. The financial year end of TPLP is June 30.

## 1.2.3. TPL Property Management (Pvt.) Limited [TPL PM]

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

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

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

## 1.2.5. HKC Limited (sub-subsidiary) [HKC]

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

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

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



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

FOR THE PERIOD ENDED SEPTEMBER 30, 2020

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

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

## 1.2.8. TPL Life Insurance Limited [TPLL]

TPLL was incorporated on March, 19 2008 under the repealed Companies Ordinance, 1984 (now Companies Act, 2017) as a public limited company and is registered as a life insurance company with the Securities and Exchange Commission of Pakistan (SECP) under the Insurance Ordinance, 2000. TPLL obtained license to carry on life and related lines of insurance business on March 2, 2009. TPLL is engaged in life insurance business including ordinary life business, accidental and health business. In August 09, 2018, SECP has also granted Window Takaful license to TPLL to undertake Takaful Window Operation. The financial year end of TPLL is December 31.

## 1.2.9. TPL Trakker Limited [TPLT]

TPLT was incorporated in Pakistan on December 27, 2016 as a private limited company under the repealed Companies Ordinance, 1984 (now Companies Act, 2017). The principal activity of the TPLT is installation and sale of tracking devices, vehicle tracking and fleet management. The financial year end of TPLT is June 30. On 23rd July 2020, TPLT went under IPO and issued 66.8 million ordinary shares at Rs. 12 each. Accordingly, the shareholding percentage in TPLT decreased from 100 percent to 64.32 percent.

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

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

## 1.2.11. Trakker Middle East L.L.C. [TME]

Trakker Middle East L.L.C. (TME) is a limited liability company registered in Abu Dhabi, United Arab Emirates. The principal activities of the TME are the selling, marketing and distribution of products and services in the field of wireless, fleet management, tracking and telemetry services. The registered office of TME is at P.O. Box 52331, Abu Dhabi, United Arab Emirates. On 1st July 2020, TPLT acquired further 21 percent stake in TME. Consequently, the TME has been consolidated in the results of quarter ended 30 September 2020.

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

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

FOR THE PERIOD ENDED SEPTEMBER 30, 2020

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

## **b) Subsidiary companies**

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

## **Regional offices:**

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



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

FOR THE PERIOD ENDED SEPTEMBER 30, 2020

## 2. BASIS OF PREPARATION

These unaudited consolidated condensed interim financial statements have been prepared in condensed form in accordance with approved accounting standards as applicable in Pakistan for interim financial reporting and provisions of and directives issued under the Companies Act, 2017. Where the provisions of and directives issued under the Companies Act, 2017 differ with the requirements of approved accounting standards, the provisions of and directives issued under the Companies Act, 2017 have been followed. These unaudited consolidated condensed interim financial statements does not include all of the information required for full annual financial statement and should be read in conjunction with the annual financial statements as at and for the year ended June 30, 2020.

This unaudited consolidated condensed interim financial statements have been prepared under the 'historical cost' convention, except for investment property which is measured at fair value and certain financial instruments which are measured in accordance with the requirements of International Financial Reporting Standard (IFRS-9) "Financial Instruments".

## 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

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

		September 30, 2020 Rupees (Un-audited)	June 30, 2020 Rupees (Audited)
	Note		
<b>4. PROPERTY, PLANT AND EQUIPMENT</b>			
Operating Fixed Assets	4.1	1,176,580,296	1,107,594,200
Capital work-in-progress		282,694,986	282,521,461
		<u>1,459,275,282</u>	<u>1,390,115,661</u>
<b>4.1. Operating fixed assets</b>			
The following is the movement in operating fixed assets during the period:			
Opening balance		1,107,594,200	2,476,625,741
Add: Additions during the period		154,241,122	58,385,225
		<u>1,261,835,322</u>	<u>2,535,010,966</u>
Less: Disposals during the period (WDV)		9,583,423	-
Transfer during the period		-	1,112,787,209
Depreciation charge for the period		75,671,603	314,629,557
		<u>85,255,026</u>	<u>1,427,416,766</u>
Operating fixed assets (WDV)		<u>1,176,580,296</u>	<u>1,107,594,200</u>
<b>5. INTANGIBLE ASSETS</b>			
Opening balance		2,844,723,120	2,846,548,546
Add: Additions/ transfers during the period		342,686,037	9,488,478
Intangible assets under development		-	78,486,014
		<u>3,187,409,157</u>	<u>2,934,523,038</u>
Less: Amortisation charge for the period		20,111,540	89,799,918
Intangible assets (WDV)		<u>3,167,297,617</u>	<u>2,844,723,120</u>

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

FOR THE PERIOD ENDED SEPTEMBER 30, 2020

## 6. DUE FROM RELATED PARTIES - unsecured, considered good

	Note	September 30, 2020 Rupees (Un-audited)	June 30, 2020 Rupees (Audited)
Ultimate parent company			
TPL Holdings (Private) Limited	6.1	499,608,172	433,701,979
Associated companies			
TPL Direct Finance (Private) Limited		850,070	850,070
TPL E-Ventures (Private) Limited		44,043,308	42,334,191
TPL Logistic (Private) Limited		3,390	2,096,798
Trakker Middle Ease (LLC)		-	46,715,880
TPL Tech (Private) Limited		41,450,779	41,449,429
The Resource Group Pakistan Limited	6.1	7,616,232	7,616,232
		93,963,780	141,062,600
		593,571,952	574,764,579

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

	Note	September 30, 2020 Rupees (Un-audited)	June 30, 2020 Rupees (Audited)
Ultimate parent company			
Loan from associate		158,784,247	-
TPL Holdings (Private) Limited	7.1	845,164,580	976,883,204
		1,003,948,827	976,883,204

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

## 8. CONTINGENCIES AND COMMITMENTS

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

## 9. TRANSACTIONS WITH RELATED PARTIES

Related parties of the Group comprise of ultimate parent company, associates, suppliers, directors and key management personnel. Transactions with related parties and associated undertakings during the period, other than those which have been disclosed elsewhere in this consolidated condensed interim financial information, are as follows:

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

FOR THE PERIOD ENDED SEPTEMBER 30, 2020

Name / Relationship	September 30, 2020	September 30, 2019
	Rupees (Un-audited)	Rupees (Un-audited)
<b>TPL Holdings (Private) Limited - (Holding company)</b>		
Amount received by the Company	-	131,361,198
Expenses paid by the Company	3,404,822	125,089,998
Payment made by the Company	194,220,000	595,596,854
Mark-up on current account	584,573	39,213,415
<b>TPL Direct Finance (Private) Limited - (Common directorship)</b>		
Expenses paid by the Company	-	5,570
Mark-up on current account	14,252	32,816
<b>The Resource Group Pakistan Limited - (Common directorship)</b>		
Expenses paid by the Company	-	51,414
Mark-up on current account	192,545	311,098
<b>TPL Logistics (Private) Limited - (Common directorship)</b>		
Expenditure incurred by TPLT for TPL Logistics on behalf of company	-	789,125
Amount paid to the Company	-	733,266
Markup on current account	-	-
<b>TPL Tech Pakistan (Private) Limited - (Common directorship)</b>		
Expenses paid by TPLT on behalf of the TPL Tech	1,350	6,857,251
Markup on current account	1,035,618	1,036,722
<b>TPL e-Venture (Private) Limited - (Associated company)</b>		
Expenses incurred by TPLT For TPLE on behalf of the Company	-	5,641,455
Mark up on current account	1,059,482	1,193,080
<b>Staff retirement benefit</b>		
Employer's Contribution	10,497,711	9,543,374
		Restated
	September 30, 2020	September 30, 2019
	Rupees (Un-audited)	Rupees (Un-audited)
<b>11. CASH AND CASH EQUIVALENTS</b>		
Cash and bank balances	1,302,085,925	997,420,844
Running finance under mark-up arrangements	(989,411,450)	(1,095,690,730)
	312,674,475	(98,269,886)



**NOTES TO THE CONSOLIDATED CONDENSED INTERIM  
FINANCIAL STATEMENTS (UN-AUDITED)**  
FOR THE PERIOD ENDED SEPTEMBER 30, 2020

**12. DATE OF AUTHORISATION FOR ISSUE**

This unaudited consolidated condensed interim financial information was authorised for issue on October 23, 2020 by the Board of Directors of the Company.

**13. CORRESPONDING FIGURES**

The prior year statement of profit & loss and comprehensive income has been restated to include the results of Participant Takaful Fund under the approval of SECP letter number ID/MDPR/GTAR/2020/760.

**14. GENERAL**

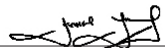
Figures have been rounded off to the nearest rupee, unless otherwise stated.



Chief Financial Officer



Chief Executive Officer



Director










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







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