

Date: April 25, 2025

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

SUBJECT: FINANCIAL RESULTS FOR THE QUARTER ENDED MARCH 31, 2025

Dear Sir,

We have to inform you that the Board of Directors of our Company in its meeting held on **Friday, 25 April, 2025** at 11:00 A.M. at 20 Floor, Sky Tower-East Wing, Dolmen City, HC-3, Block 4, Abdul Sattar Edhi Avenue, Clifton, Karachi, recommended the following:

- | | |
|---|------------|
| 1) <u>Cash Dividend:</u> | Nil |
| 2) <u>Right Shares:</u> | Nil |
| 3) <u>Bonus Shares:</u> | Nil |
| 4) <u>Any Other Entitlement:</u> | Nil |

The financial results of the Company are attached herewith:

The Quarterly Report of the Company for the period ended March 31, 2025 will be transmitted through PUCARS separately, within the specified time.

Yours sincerely,

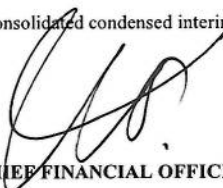

Shayan Mufti
Company Secretary

TPL TRAKKER LIMITED
Unconsolidated Condensed Interim Statement of Profit or
Loss and other Comprehensive Income (Unaudited)
For the nine months period ended March 31, 2025

	Nine months period ended		Three months period ended	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
	Rupees			
Turnover – net	1,487,814,978	1,905,930,442	338,073,863	635,105,561
Cost of sales and services	(899,859,772)	(1,077,036,202)	(256,930,859)	(371,897,489)
Gross profit	587,955,206	828,894,240	81,143,004	263,208,072
Distribution expenses	(85,762,868)	(82,767,230)	(29,677,830)	(26,180,257)
Administrative expenses	(311,111,395)	(319,204,289)	(104,994,549)	(103,364,067)
Operating profit	191,080,943	426,922,721	(53,529,375)	133,663,748
Research and development expenses	(57,297,357)	(60,418,932)	(18,912,786)	(19,198,675)
Other expenses	(1,456,902)	(1,859,738)	(1,392,553)	-
Finance costs	(270,234,090)	(389,800,093)	(69,790,780)	(127,454,199)
Other income	86,369,881	194,669,403	15,060,692	66,228,674
(Loss) / Profit before income tax and levies	(51,537,526)	169,513,361	(128,564,802)	53,239,548
Levies	(18,417,743)	(22,467,311)	(7,715,732)	(11,513,162)
(Loss) / Profit before income tax	(69,955,269)	147,046,050	(136,280,534)	41,726,386
Taxation				
Current	(28,311,889)	(55,809,415)	(5,835,384)	(13,980,015)
Deferred	34,796,280	14,350,055	(10,918,486)	841,421
	6,484,391	(41,459,360)	(16,753,870)	(13,138,594)
Net loss for period	(63,470,878)	105,586,690	(153,034,404)	28,587,792
Other comprehensive income	-	-	-	-
Total comprehensive (loss) / income for the period	(63,470,878)	105,586,690	(153,034,404)	28,587,792
(loss) / Earnings per share - basic	(0.34)	0.56	(0.82)	0.15

The annexed notes from 1 to 12 form an integral part of these unconsolidated condensed interim financial statements.


CHIEF EXECUTIVE OFFICER


CHIEF FINANCIAL OFFICER


DIRECTOR

TPL TRAKKER LIMITED
Unconsolidated Condensed Interim Statement of Financial Position
As at March 31, 2025

		(Unaudited) March 31, 2025	(Audited) June 30, 2024
		Rupees	
ASSETS	Note		
NON-CURRENT ASSETS			
Property, plant and equipment	4	559,376,611	639,407,615
Intangible assets	5	1,267,682,128	1,233,597,446
Right-of-use assets		104,318,694	118,763,714
Long-term investment	6	1,249,342,212	1,249,342,212
Long-term advances		772,908,802	772,908,802
Long-term loans and deposits		48,867,893	51,157,517
Deferred tax asset - net		204,464,208	169,667,928
		<u>4,206,960,548</u>	<u>4,234,845,234</u>
CURRENT ASSETS			
Stock-in-trade		297,827,847	232,156,408
Trade debts		613,446,258	731,914,459
Loans, advances, deposits and prepayments		76,794,871	77,784,521
Other receivables		33,277,460	26,911,184
Due from related parties	7	281,163,442	303,043,248
Accrued markup		492,188,046	463,709,975
Cash and bank balances		124,035,116	159,547,889
		<u>1,918,733,039</u>	<u>1,995,067,684</u>
TOTAL ASSETS		<u><u>6,125,693,587</u></u>	<u><u>6,229,912,918</u></u>
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Share capital			
Authorized capital			
285,000,000 (June 30, 2024: 285,000,000) ordinary shares of Rs.10/- each		<u>2,850,000,000</u>	<u>2,850,000,000</u>
Issued, subscribed and paid-up capital		1,872,630,930	1,872,630,930
Capital reserves		202,650,046	202,650,046
Revenue reserve		73,507,334	136,978,212
Fair value reserve of financial assets		295,018,671	295,018,671
		<u>2,443,806,981</u>	<u>2,507,277,859</u>
NON-CURRENT LIABILITIES			
Long-term financing		21,942,363	223,450,484
Lease liabilities		62,570,405	64,935,780
		<u>84,512,768</u>	<u>288,386,264</u>
CURRENT LIABILITIES			
Trade and other payables		1,570,737,085	1,440,441,094
Due to related parties	8	317,158,181	296,615,623
Accrued mark-up		173,494,914	129,370,833
Short-term borrowings		979,219,242	953,365,554
Taxation - net		82,775,023	83,514,595
Current portion of non-current liabilities		327,033,096	355,840,777
Advance monitoring fees		146,956,298	175,100,319
		<u>3,597,373,838</u>	<u>3,434,248,795</u>
TOTAL EQUITY AND LIABILITIES		<u><u>6,125,693,587</u></u>	<u><u>6,229,912,918</u></u>
CONTINGENCIES AND COMMITMENTS	9		

The annexed notes from 1 to 12 form an integral part of these unconsolidated condensed interim financial statements.


CHIEF EXECUTIVE OFFICER


CHIEF FINANCIAL OFFICER


DIRECTOR

TPL TRAKKER LIMITED

Balance as at July 1, 2023
Loss for the period
Other comprehensive income for the period, net of tax
Total comprehensive income for the period

CHIEF EXECUTIVE OFFICER

DIRECTOR

TPL TRAKKER LIMITED

Unconsolidated Condensed Interim Statement of Cash Flows (Unaudited)
For the nine months period ended March 31, 2025

March 31, 2025 March 31, 2024
Rupees

CASH FLOWS FROM OPERATING ACTIVITIES:

(Loss) / Profit before taxation	(51,537,526)	169,513,361
Adjustment for non-cash charges and other items:		
Depreciation on operating fixed assets	137,848,574	154,859,122
Depreciation on ROUA	46,910,313	45,887,914
Amortization	480,744	480,744
Expected credit loss (ECL)	20,881,387	18,072,652
Finance costs	270,234,090	389,800,093
loss / (Gain) on disposal of property, plant and equipment	(4,062,760)	1,859,738
Exchange (gain) / loss - net	1,456,902	(4,725,974)
(Gain) / loss on long term investments	-	-
	<u>473,749,250</u>	<u>606,234,289</u>
Working capital changes		
Stock-in-trade	(118,165,541)	22,733,203
Trade debts	97,586,814	110,688,486
Loans, advances, deposits and prepayments	989,650	(34,844,054)
Accrued markup	(28,478,071)	(121,393,558)
Other receivables	(6,366,276)	(1,786,608)
Due from related parties	21,879,806	(87,356,804)
Trade and other payables	128,839,089	163,261,972
Due to related parties	20,542,558	32,458,727
Advance monitoring fees	(28,144,021)	33,320,506
	<u>88,684,010</u>	<u>117,081,870</u>
Net cash generated from operations	<u>510,895,734</u>	<u>892,829,520</u>
Finance cost paid	(209,149,582)	(372,714,081)
Tax paid	(47,469,202)	(29,327,850)
Long-term loans and deposits	2,289,624	(761,099)
	<u>(254,329,160)</u>	<u>(402,803,030)</u>
Net cash generated from operating activities	<u>256,566,574</u>	<u>490,026,490</u>

CASH FLOWS FROM INVESTING ACTIVITIES:

Additions to property, plant and equipment	(5,710,708)	(36,404,175)
Additions to capital work-in-progress	-	(4,986,775)
Additions to intangible assets	(34,565,426)	(32,694,876)
Sale proceeds from disposal of property, plant and equipment	4,450,000	736,492
Long-term loans	-	-
Net cash used in investing activities	<u>(35,826,134)</u>	<u>(73,349,334)</u>

CASH FLOWS FROM FINANCING ACTIVITIES:

Long-term financing - net	(208,838,711)	(179,529,071)
Lease liabilities repaid	(73,268,189)	(66,366,023)
Short-term borrowings - net	(9,428,501)	(80,899,285)
Net cash used in financing activities	<u>(291,535,401)</u>	<u>(326,794,379)</u>

Net increase in cash and cash equivalents

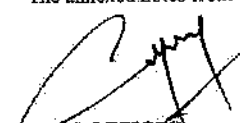
Cash and cash equivalents at the beginning of the period
Cash and cash equivalents at the end of the period

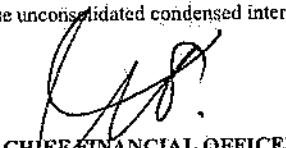
(70,794,962)	89,882,777
(572,557,066)	(668,843,028)
<u>(643,352,028)</u>	<u>(578,960,251)</u>

Cash and cash equivalents comprises of:

Cash and bank balances	124,035,116	140,801,366
Running finance	(767,387,144)	(719,761,617)
	<u>(643,352,028)</u>	<u>(578,960,251)</u>

The annexed notes from 1 to 12 form an integral part of these unconsolidated condensed interim financial statements.


CHIEF FINANCIAL OFFICER


DIRECTOR



DIRECTOR

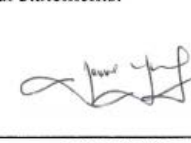
TPL TRAKKER LIMITED
Consolidated Condensed Interim Statement of Financial Position
As at March 31, 2025

		(Unaudited) March 31, 2025	(Audited) June 30, 2024
ASSETS	Note	Rupees	
NON-CURRENT ASSETS			
Property, plant and equipment	4	565,594,114	732,309,773
Intangible assets	5	2,351,831,355	2,565,992,941
Right-of-use assets		104,318,694	118,763,714
Long-term investment	6	742,812,233	-
Long-term loan & deposits		48,867,893	51,157,517
Deferred tax asset - net		204,464,208	290,168,512
		<u>4,017,888,497</u>	<u>3,758,392,457</u>
CURRENT ASSETS			
Stock-in-trade		297,827,847	278,381,452
Trade debts		429,096,825	742,189,695
Loans, advances, deposits and prepayments		77,148,217	90,839,128
Other receivables		33,277,460	42,933,228
Due from related parties	7	281,163,442	303,043,248
Accrued Markup		492,188,046	463,709,974
Cash and bank balances		127,664,368	185,950,488
		<u>1,738,366,204</u>	<u>2,107,047,213</u>
TOTAL ASSETS		<u><u>5,756,254,701</u></u>	<u><u>5,865,439,670</u></u>
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Share capital			
Authorized capital			
285,000,000 (June 30, 2024: 285,000,000) ordinary shares of Rs.10/- each		<u>2,850,000,000</u>	<u>2,850,000,000</u>
Issued, subscribed and paid-up capital		1,872,630,930	1,872,630,930
Capital reserves		202,650,046	202,650,046
Revenue reserve		(68,894,486)	(132,921,286)
Other components of equity		<u>(117,244,058)</u>	<u>(117,060,957)</u>
		1,889,142,433	1,825,298,733
Non-controlling interest		-	(515,651,290)
		<u>1,889,142,433</u>	<u>1,309,647,443</u>
NON-CURRENT LIABILITIES			
Long-term financing		23,901,883	534,459,413
Deferred liability - Gratuity		-	45,424,119
Lease liabilities		<u>62,570,405</u>	<u>64,935,780</u>
		86,472,288	644,819,312
CURRENT LIABILITIES			
Trade and other payables		1,705,320,465	1,843,365,050
Due to related parties	8	327,776,248	304,461,312
Accrued mark-up		182,862,002	134,821,077
Short-term borrowings		1,002,936,039	977,082,351
Taxation - net		85,096,924	85,927,807
Current portion of non-current liabilities		329,692,004	390,214,999
Advance monitoring fees		<u>146,956,298</u>	<u>175,100,319</u>
		<u>3,780,639,980</u>	<u>3,910,972,915</u>
TOTAL EQUITY AND LIABILITIES		<u><u>5,756,254,701</u></u>	<u><u>5,865,439,670</u></u>
CONTINGENCIES AND COMMITMENTS	9		

The annexed notes from 1 to 12 form an integral part of these consolidated condensed interim financial statements.


CHIEF EXECUTIVE OFFICER


CHIEF FINANCIAL OFFICER


DIRECTOR

TPL TRAKKER LIMITED
Consolidated Condensed Interim Statement of Profit or
Loss and other Comprehensive Income (Unaudited)
For the nine months period ended March 31, 2025

	Nine months period ended		Three months period ended	
	March 31, 2025	March, 2024	March 31, 2025	March 31, 2024
	Rupees			
Turnover – net	1,830,782,792	2,400,993,335	340,968,328	781,633,663
Cost of sales and services	(1,174,090,489)	(1,370,520,283)	(303,502,141)	(474,065,166)
Gross profit	656,692,303	1,030,473,052	37,466,187	307,568,497
Distribution expenses	(100,419,436)	(102,864,712)	(33,189,215)	(33,015,283)
Administrative expenses	(476,488,758)	(576,664,673)	(116,504,975)	(185,848,076)
Operating profit	79,784,109	350,943,667	(112,228,003)	88,705,138
Research and development expenses	(66,521,754)	(70,625,642)	(21,022,742)	(22,648,483)
Other expenses	(1,456,902)	(1,859,738)	(1,392,553)	-
Finance costs	(284,061,756)	(428,916,916)	(71,236,920)	(148,704,794)
Other income	68,884,883	106,858,042	13,605,525	34,818,678
Share of loss - associates	(6,529,979)	-	(6,529,979)	-
(Loss) before income tax and levies	(209,901,399)	(43,600,587)	(198,804,672)	(47,829,461)
Levies	(20,835,246)	(30,691,279)	(8,566,127)	(9,648,190)
(Loss) before income tax	(230,736,645)	(74,291,866)	(207,370,799)	(57,477,651)
Taxation				
Current	(28,311,889)	(55,809,415)	(5,835,384)	(17,544,393)
Deffered	34,796,280	14,350,055	(10,918,486)	841,421
	6,484,391	(41,459,360)	(16,753,870)	(16,702,972)
(Loss) for the period	(224,252,254)	(115,751,226)	(224,124,669)	(74,180,623)
(Loss) per share – basic and diluted	(1.14)	(0.17)	(1.01)	(0.23)

The annexed notes from 1 to 12 form an integral part of these consolidated condensed interim financial statements.

Note: Effective January 1, 2025, TME's classification has changed from a subsidiary to an associate. Therefore, revenue has been recognized up to December 31, 2024 in consolidation

CHIEF EXECUTIVE OFFICER

CHIEF FINANCIAL OFFICER

DIRECTOR

TPL TRAKKER LIMITED
Consolidated Condensed Interim Statement of Changes in Equity (Unaudited)
For the nine months period ended March 31, 2025

	Capital reserves			Other components of equity				Non-controlling interest	Total Equity
	Issued, subscribed and paid-up capital	Reserves created under Scheme of Arrangement	Share premium	Total capital reserve	Revenue reserve – accumulated profit / (losses)	Surplus on revaluation	Foreign currency translation reserve		
Balance as at July 1, 2023	1,872,630,930	146,817,136	55,832,910	202,650,046	(138,268,888)	-	(101,841,204)	(390,845,521)	1,444,325,363
Loss for the period	-	-	-	-	(32,730,833)	-	-	(83,020,393)	(115,751,226)
Other comprehensive loss for the period, net of tax	-	-	-	-	-	-	14,646,145	14,646,145	29,292,290
Total comprehensive loss for the period	-	-	-	-	(32,730,833)	-	14,646,145	(68,374,248)	(86,458,936)
Balance as at March, 2024	1,872,630,930	146,817,136	55,832,910	202,650,046	(170,999,721)	-	(87,195,059)	(459,219,769)	1,357,866,427
Balance as at July 1, 2024	1,872,630,930	146,817,136	55,832,910	202,650,046	(132,921,286)	-	(117,060,957)	(515,651,290)	1,309,647,443
Loss for the period	-	-	-	-	(214,184,905)	-	-	(10,067,349)	(224,252,254)
Adjustment for loss of control in subsidiary	-	-	-	-	278,211,705	-	(183,101)	525,901,740	804,113,445
Other comprehensive income for the period, net of tax	-	-	-	-	-	-	(183,101)	(183,101)	(366,202)
Total comprehensive loss for the period	-	-	-	-	64,026,800	-	(183,101)	515,651,290	579,494,990
Balance as at March 31, 2025	1,872,630,930	146,817,136	55,832,910	202,650,046	(68,894,486)	-	(117,244,058)	-	1,889,142,433

The annexed notes from 1 to 12 form an integral part of these consolidated condensed interim financial statements.


 CHIEF EXECUTIVE OFFICER


 CHIEF FINANCIAL OFFICER



DIRECTOR

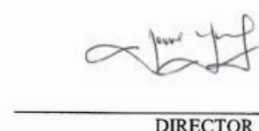
TPL TRAKKER LIMITED
Consolidated Condensed Interim Statement of Cash Flows (Unaudited)
For the nine months period ended March 31, 2025

	March 31, 2025	March 31, 2024
	Rupees	Rupees
CASH FLOWS FROM OPERATING ACTIVITIES		
Loss before taxation	(209,901,399)	(43,600,587)
Adjustment for non-cash charges and other items:		
Depreciation on operating fixed assets	142,665,431	185,452,194
Depreciation on ROUA	46,910,313	45,887,914
Amortization	6,124,635	6,124,635
Expected credit loss (ECL)	22,245,937	20,145,512
Finance costs	284,061,756	428,916,916
Provision on gratuity	1,360,967	4,145,720
Loss / (gain) on disposal of property, plant and equipment	(4,062,760)	1,859,738
Exchange (gain) / loss – net	1,456,902	(4,725,974)
Adjustment for loss of control in subsidiary	278,211,705	-
Share of loss - Associates	6,529,979	-
	<u>785,504,865</u>	<u>687,806,655</u>
Operating profit before working capital changes.	575,603,466	644,206,068
(Increase) / decrease in current assets		
Stock-in-trade	(118,165,541)	(2,888,823)
Trade debts	109,429,953	156,173,772
Loans, advances, deposits and prepayments	13,690,911	(38,908,599)
Interest accrued	(28,478,072)	(61,018,898)
Other receivables	9,655,768	(1,492,526)
Due from related parties	21,879,806	53,318,908
	<u>8,012,826</u>	<u>105,183,834</u>
Increase in current liabilities		
Trade and other payables	21,541,998	225,300,715
Due to related parties	23,314,936	37,120,014
Advance monitoring fees	(28,144,021)	33,320,506
	<u>16,712,913</u>	<u>295,741,235</u>
Cash generated from operations	600,329,205	1,045,131,137
Finance costs	(219,060,399)	(410,035,119)
Income taxes	(49,978,018)	(36,017,331)
Gratuity Paid	-	(1,860,934)
Long-term deposits	2,289,624	140,000
	<u>(266,748,793)</u>	<u>(447,773,384)</u>
Net cash generated from operating activities	333,580,412	597,357,753
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of - property, plant and equipment	(24,591,781)	(36,404,175)
- capital work-in-progress	-	(4,986,775)
- intangible assets	(79,315,717)	(69,403,236)
Sale proceeds from disposal of property, plant and equipment	4,450,000	736,492
Long-term loans	2,289,624	(761,099)
Net cash used in investing activities	(97,167,875)	(110,818,793)
CASH FLOWS FROM FINANCING ACTIVITIES		
Long-term financing – net	(212,001,966)	(257,041,127)
Lease liabilities repaid	(73,268,189)	(66,366,023)
Short-term financing – net	(9,428,501)	(92,624,795)
Net cash used in financing activities	(294,698,656)	(416,031,945)
Net increase in cash and cash equivalents	(58,286,120)	70,507,015
Cash and cash equivalents at the beginning of the period	185,950,488	(653,560,618)
Net foreign exchange differences	-	19,014,663
Cash and cash equivalents at the end of the period	<u>127,664,368</u>	<u>(564,038,940)</u>

The annexed notes from 1 to 12 form an integral part of these consolidated condensed interim financial statements.


CHIEF EXECUTIVE OFFICER


CHIEF FINANCIAL OFFICER


DIRECTOR