



**TRG PAKISTAN LTD.**  
24<sup>th</sup> FLOOR, SKY TOWER WEST WING  
DOLMEN, HC-3, BLOCK-4, MARINE DRIVE,  
CLIFTON, KARACHI – 75600, PAKISTAN

UAN #: +92-21-111-874-874  
FAX NO. +92-21-35184042  
WEBSITE <http://trgpcorp.com>

October 29, 2025

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

Dear Sir,

**Re: Financial Results for the Quarter ended September 30, 2025**

We have to inform you that the Board of Directors of TRG Pakistan Limited in their meeting held on October 29, 2025 at 7:00 pm via video conferencing recommended the following:

<b>(i) CASH DIVIDEND</b>	<b>=Nil=</b>
<b>(ii) BONUS SHARES</b>	<b>=Nil=</b>
<b>(iii) RIGHT SHARES</b>	<b>=Nil=</b>
<b>(iv) ANY OTHER ENTITLEMENT/CORPORATE ACTION</b>	<b>=Nil=</b>
<b>(v) ANY OTHER PRICE-SENSITIVE INFORMATION</b>	<b>=Nil=</b>

The financial results of the Company along with the following additional statements for the quarter ended September 30, 2025 approved by the Board of Directors of the Company are enclosed herewith.

1. Statement of Financial Position;
2. Statement of Profit or Loss and Other Comprehensive Income;
3. Statement of Changes in Equity; and
4. Statement of Cash Flows.

The financial statements for the quarter ended September 30, 2025 of the Company will be transmitted through PUCARS within the specified time.

Yours Sincerely,

For and on behalf of  
TRG Pakistan Limited

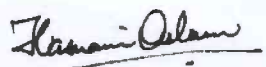
**Zeeshan Ul Haq**  
**Company Secretary**

## Condensed Interim Statement of Financial Position

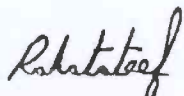
As at September 30, 2025

		Sep 30, 2025 (Unaudited)	June 30, 2025 (Audited)
	Note	———— (Rupees in '000) ————	
<b>ASSETS</b>			
<b>Non-current assets</b>			
Operating fixed assets		429	602
Long term investment	4	54,540,373	46,654,867
Long term deposit		75	75
		54,540,877	46,655,544
<b>Current assets</b>			
Accrued interest		303	254
Prepayment		344	973
Taxation - net		4,665	4,627
Cash and bank balances	5	34,954	27,164
		40,266	33,018
<b>Total assets</b>		<b>54,581,143</b>	<b>46,688,562</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Share capital and reserves</b>			
Authorized share capital	6	7,330,000	7,330,000
<i>Share capital</i>			
Issued, subscribed and paid-up capital	6	5,453,907	5,453,907
<i>Revenue reserves</i>			
Foreign currency translation reserve		28,494,777	28,850,885
Unappropriated profit		10,496,666	3,628,910
		44,445,350	37,933,702
<b>Non-current liabilities</b>			
Deferred tax liabilities - net		8,843,436	7,660,610
<b>Current liabilities</b>			
Payable to related parties	7	1,234,364	1,051,094
Accrued and other liabilities		42,811	28,141
Unclaimed dividend		14,654	14,654
Payable to provident fund		528	361
		1,292,357	1,094,250
<b>Total equity and liabilities</b>		<b>54,581,143</b>	<b>46,688,562</b>
<b>Contingencies and commitments</b>	8		

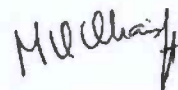
The annexed notes 1 to 14 form an integral part of these condensed interim financial statements.



Chief Executive Officer



Chief Financial Officer



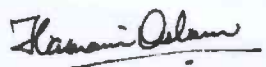
Director

## Condensed Interim Statement of Profit or Loss and Other Comprehensive Income (Un-audited)

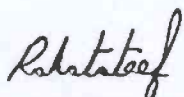
For the three months period ended September 30, 2025

		Sep 30, 2025	Sep 30, 2024
	Note	———— (Rupees in '000) ————	
Interest Income	9	303	507
Administrative and other expenses		(191,335)	(135,731)
<b>Operating loss</b>		(191,032)	(135,224)
Share of profit in equity accounted investee	4.2	8,304,456	2,992,742
<b>Profit before taxation</b>		8,113,424	2,857,518
Taxation		(1,245,668)	(450,064)
<b>Profit after taxation</b>		6,867,756	2,407,454
<b>Other comprehensive income</b>			
<i>Items that may be reclassified to statement of profit or loss in subsequent periods</i>			
Effect of translation of net investment in foreign associate - net of tax		(356,108)	(99,275)
<b>Total comprehensive income</b>		6,511,648	2,308,179
		———— (Rupees) ————	
Earnings per share - basic and diluted		12.59	4.41

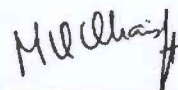
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Chief Executive Officer



Chief Financial Officer




Director

## Condensed Interim Statement of Changes in Equity (Unaudited)

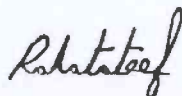
For the three months period ended September 30, 2025

	Issued, subscribed and paid-up capital	Revenue Reserves Foreign currency translation reserve	Unappropriated profit	Total
	(Rupees in '000)			
Balance as at July 1, 2024	5,453,907	28,127,185	(295,075)	33,286,017
<b>Total comprehensive income for the period ended September 30, 2024</b>				
Profit for the period	-	-	2,407,454	2,407,454
Other comprehensive income				
Foreign currency translation difference - net of tax	-	(99,275)	-	(99,275)
	-	(99,275)	2,407,454	2,308,179
<b>Balance as at September 30, 2024 - unaudited</b>	<b>5,453,907</b>	<b>28,027,910</b>	<b>2,112,379</b>	<b>35,594,196</b>
Balance as at June 30, 2025 - audited	5,453,907	28,850,885	3,628,910	37,933,702
<b>Total comprehensive income for the period ended September 30, 2025</b>				
Profit for the period	-	-	6,867,756	6,867,756
Other comprehensive income				
Foreign currency translation difference - net of tax	-	(356,108)	-	(356,108)
	-	(356,108)	6,867,756	6,511,648
<b>Balance as at September 30, 2025 - unaudited</b>	<b>5,453,907</b>	<b>28,494,777</b>	<b>10,496,666</b>	<b>44,445,350</b>

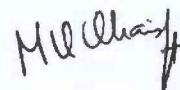
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Chief Executive Officer



Chief Financial Officer



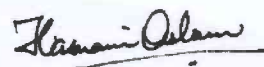
Director

## Condensed Interim Statement of Cash Flows (Un-audited)

For the three months period ended September 30, 2025

	Note	Sep 30, 2025	Sep 30, 2024
(Rupees in '000)			
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
Net cash generated from / (used in) operations	10	7,573	(256)
Interest income received		255	575
Income tax paid		(38)	(1,239)
<b>Net cash generated from / (used in) operating activities</b>		<b>7,790</b>	<b>(920)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>			
Dividend paid		-	(52)
<b>Net cash used in financing activities</b>		<b>-</b>	<b>(52)</b>
<b>Net increase / (decrease) in cash and cash equivalents during the period</b>		<b>7,790</b>	<b>(972)</b>
Cash and cash equivalents at the beginning of the period		27,164	31,654
<b>Cash and cash equivalents at end of the period</b>		<b>34,954</b>	<b>30,682</b>

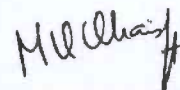
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Chief Executive Officer



Chief Financial Officer



Director