

Date: November 14, 2025

Form-3

The General Manager

Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

SUBJECT: FINANCIAL RESULTS FOR THE YEAR ENDED JUNE 30, 2025

Dear Sir,

We have to inform you that the Board of Directors of our Company in its meeting held on Friday, **November 14, 2025 at 10:30 AM** at 20th Floor, Sky Tower – East Wing, Dolmen City, HC-3, Abdul Sattar Edhi Avenue, Clifton Block 4, Karachi, recommended the following:

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

The financial results of the Company are attached.

The Annual General Meeting of the Company will be held on December 19, 2025 at 11:00 AM at Karachi.

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

Yours truly,





Shayan Mufti
Company Secretary




TPL Properties Ltd.

20th Floor, Sky Tower-East Wing, Dolmen City,
HC-3, Block 4, Abdul Sattar Edhi Avenue,
Clifton, Karachi, Pakistan.

 +92-21-34390300

 +92-21-35316032

 info@tplproperty.com

 www.tplproperty.com

TPL PROPERTIES LIMITED
UNCONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2025

	Note	2025 ----- Rupees -----	2024
ASSETS			
NON-CURRENT ASSETS			
Property and equipment	6	85,955,382	143,027,603
Intangible assets	7	-	-
Long-term investments	8	10,637,154,833	11,483,777,500
Long-term deposits		2,786,919	2,786,919
		<u>10,725,897,134</u>	<u>11,629,592,022</u>
CURRENT ASSETS			
Advances, prepayments and other receivables		24,963,734	40,497,263
Due from related parties	9	770,791,893	1,129,904,273
Taxation - net		100,422,009	111,955,362
Short-term investments		484,179	484,181
Accrued mark-up	10	368,054,532	203,509,482
Bank balances	11	106,423,297	932,941,331
		<u>1,371,139,644</u>	<u>2,419,291,892</u>
TOTAL ASSETS		<u><u>12,097,036,778</u></u>	<u><u>14,048,883,914</u></u>
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorised share capital		7,500,000,000	7,500,000,000
750,000,000 ordinary shares of Rs. 10/- each			
Issued, subscribed and paid-up capital	12	5,610,868,792	5,610,868,792
Capital reserves		(225,868,846)	(225,868,846)
Revenue reserve		3,311,034,840	4,598,371,146
		<u>8,696,034,786</u>	<u>9,983,371,092</u>
NON-CURRENT LIABILITIES			
Long-term financing	13	358,177,725	23,571,719
CURRENT LIABILITIES			
Trade and other payables	14	742,181,903	867,985,455
Due to related parties	15	983,731,391	493,661,512
Accrued mark-up	16	243,460,844	172,756,856
Short-term borrowings	17	1,021,815,093	1,985,324,579
Current portion of long-term financing	13	50,559,389	521,137,053
Unclaimed dividend		1,075,647	1,075,647
		<u>3,042,824,267</u>	<u>4,041,941,103</u>
TOTAL EQUITY AND LIABILITIES		<u><u>12,097,036,778</u></u>	<u><u>14,048,883,914</u></u>
CONTINGENCIES AND COMMITMENTS			
	18		

The annexed notes from 1 to 34 form an integral part of these unconsolidated financial statements.


CHIEF EXECUTIVE OFFICER


CHIEF FINANCIAL OFFICER


DIRECTOR

TPL PROPERTIES LIMITED
UNCONSOLIDATED STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED 30 JUNE 2025

	Note	2025 ----- Rupees -----	2024
Un-realized loss on investment in TPL REIT Fund I		(639,142,397)	(3,084,780,115)
Administrative and general expenses	19	<u>(372,714,426)</u>	<u>(650,745,548)</u>
Operating loss		(1,011,856,823)	(3,735,525,663)
Finance costs	20	(507,735,012)	(603,201,363)
Other income	21	255,126,046	708,573,911
Loss before taxation		<u>(1,264,465,789)</u>	<u>(3,630,153,115)</u>
Taxation	22	(22,870,517)	-
Net loss for the year		<u><u>(1,287,336,306)</u></u>	<u><u>(3,630,153,115)</u></u>
Loss per share-basic and diluted	23	<u><u>(2.29)</u></u>	<u><u>(6.47)</u></u>

The annexed notes from 1 to 34 form an integral part of these unconsolidated financial statements.



CHIEF EXECUTIVE OFFICER



CHIEF FINANCIAL OFFICER



DIRECTOR

TPL PROPERTIES LIMITED
UNCONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2025

	2025	2024
	----- Rupees -----	
Net loss for the year	(1,287,336,306)	(3,630,153,115)
Other comprehensive income	-	-
Total comprehensive loss for the year	<u>(1,287,336,306)</u>	<u>(3,630,153,115)</u>

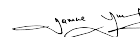
The annexed notes from 1 to 34 form an integral part of these unconsolidated financial statements.



CHIEF EXECUTIVE OFFICER



CHIEF FINANCIAL OFFICER



DIRECTOR

TPL PROPERTIES LIMITED
UNCONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2025

	Issued, subscribed and paid-up capital	Capital reserves					Revenue reserve	Total
		Share premium	Capital re- purchase reserve account	Reserve under scheme of amalgamation	Other capital reserve	Sub-total	Accumulated profit	
	(Rupees)							
Balance as at 01 July 2023	5,698,065,702	103,026,162	-	(426,591,918)	10,500,000	(313,065,756)	8,341,584,360	13,726,584,306
Total comprehensive loss for the year:								
Net loss for the year	-	-	-	-	-	-	(3,630,153,115)	(3,630,153,115)
Other comprehensive income	-	-	-	-	-	-	(3,630,153,115)	(3,630,153,115)
Transactions with owners of the Company								
Own shares purchased	(87,196,910)	-	87,196,910	-	-	87,196,910	(113,060,099)	(113,060,099)
Balance as at 30 June 2024	5,610,868,792	103,026,162	87,196,910	(426,591,918)	10,500,000	(225,868,846)	4,598,371,146	9,983,371,092
Total comprehensive loss for the year:								
Net loss for the year	-	-	-	-	-	-	(1,287,336,306)	(1,287,336,306)
Other comprehensive income	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	(1,287,336,306)	(1,287,336,306)
Balance at 30 June 2025	5,610,868,792	103,026,162	87,196,910	(426,591,918)	10,500,000	(225,868,846)	3,311,034,840	8,696,034,786

The annexed notes from 1 to 34 form an integral part of these unconsolidated financial statements.

CHIEF EXECUTIVE OFFICER

CHIEF FINANCIAL OFFICER

DIRECTOR

TPL PROPERTIES LIMITED
UNCONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2025

	Note	2025 ----- Rupees -----	2024
CASH FLOW FROM OPERATING ACTIVITIES			
Loss before taxation		(1,264,465,789)	(3,630,153,115)
Adjustments for non-cash items:			
Depreciation	6.1	37,677,017	52,815,522
Amortization		-	56,867
Finance costs	20	507,735,012	603,201,363
Gain on sale of operating fixed assets	21	(70,964,795)	-
Mark-up on saving accounts	21	(14,503,278)	(19,688,784)
Advances written-off		35,200,000	-
Mark-up on due from related parties	21	(169,657,973)	(364,900,194)
Un-realized loss on investment in TPL REIT Fund I	19	639,142,397	3,084,780,115
		964,628,380	3,356,264,889
Working capital changes:			
Advances, prepayments and other receivables		(19,666,471)	358,816,751
Due from related parties		359,112,380	53,887,247
Trade and other payables		(125,803,552)	(473,150,927)
Due to related parties		490,069,879	(329,864,624)
		703,712,236	(390,311,553)
Finance costs paid		(437,031,022)	(519,950,046)
Mark-up on saving accounts received		19,616,201	260,257,960
Income tax paid		(11,337,164)	(3,075,235)
Net cash generated from / (used in) operating activities		(24,877,158)	(926,967,100)
CASH FLOW FROM INVESTING ACTIVITIES			
Investment made		-	(124,900,000)
Additions to operating fixed assets		-	(411,804)
Advance against equity		-	-
Proceeds from sale of operating fixed assets		90,359,998	28,759,033
Proceeds from sale of investment in TPL REIT Fund I		207,480,270	218,142,385
Net cash generated from investing activities		297,840,268	121,589,614
CASH FLOW FROM FINANCING ACTIVITIES			
Repayment of long term financing		(135,971,658)	(51,031,444)
Repayment of short term borrowings		(963,509,486)	438,340,174
Payment for own shares purchased for cancellation		-	(113,060,099)
Net cash (used in) / generated from financing activities		(1,099,481,144)	274,248,631
Net decrease in cash and cash equivalents during the year		(826,518,034)	(531,128,856)
Cash and cash equivalents at beginning of the year		932,941,331	1,464,070,186
Cash and cash equivalents at end of the year	11	106,423,297	932,941,331

The annexed notes from 1 to 34 form an integral part of these unconsolidated financial statements.

CHIEF EXECUTIVE OFFICER

CHIEF FINANCIAL OFFICER

DIRECTOR

TPL PROPERTIES LIMITED
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2025

	Note	2025 ----- Rupees -----	2024
ASSETS			
NON-CURRENT ASSETS			
Property and equipment	6	165,557,290	214,877,208
Right of use assets	7	152,106,045	185,893,000
Intangible assets	8	-	-
Long-term investments	9	9,620,537,852	10,799,177,500
Advance against property	10	800,000,000	800,000,000
Due from TPL REIT Fund I	11	792,347,000	600,799,000
Long-term advances and deposits		6,634,919	8,986,919
		<u>11,537,183,106</u>	<u>12,609,733,627</u>
CURRENT ASSETS			
Trade debts	12	134,325,610	69,540,919
Advances, prepayments and other receivables	13	169,542,936	582,477,750
Due from related parties	14	435,406,298	187,882,000
Taxation - net		78,012,488	134,691,098
Short-term investments		6,846,179	6,845,181
Cash and bank balances	15	195,904,353	1,216,595,207
		<u>1,020,037,864</u>	<u>2,198,032,155</u>
TOTAL ASSETS		<u>12,557,220,970</u>	<u>14,807,765,782</u>
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorised share capital			
750,000,000 ordinary shares of Rs. 10/- each		<u>7,500,000,000</u>	<u>7,500,000,000</u>
Issued, subscribed and paid-up capital	16	5,610,868,792	5,610,868,792
Capital reserves		200,723,075	200,723,075
Revenue reserve		<u>1,821,433,966</u>	<u>3,642,197,762</u>
		<u>7,633,025,833</u>	<u>9,453,789,629</u>
Non-controlling interest		<u>(2,160,373)</u>	-
		<u>7,630,865,460</u>	<u>9,453,789,629</u>
NON-CURRENT LIABILITIES			
Long-term financing	17	364,388,725	32,388,720
Lease liabilities	18	118,906,948	137,826,508
Deferred tax liability	19	309,799,000	235,263,000
		<u>793,094,673</u>	<u>405,478,228</u>
CURRENT LIABILITIES			
Trade and other payables	20	1,720,069,875	1,637,134,162
Due to related parties	21	1,052,055,800	570,456,000
Accrued mark-up	22	204,906,269	155,971,720
Short-term borrowings	23	1,051,954,533	2,010,333,852
Current portion of non-current liabilities	24	103,198,714	573,526,545
Unclaimed dividend		1,075,646	1,075,646
		<u>4,133,260,837</u>	<u>4,948,497,925</u>
TOTAL EQUITY AND LIABILITIES		<u>12,557,220,970</u>	<u>14,807,765,782</u>
CONTINGENCIES AND COMMITMENTS	25		

The annexed notes from 1 to 44 form an integral part of these consolidated financial statements.

92

CHIEF EXECUTIVE OFFICER

CHIEF FINANCIAL OFFICER

DIRECTOR

TPL PROPERTIES LIMITED
CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2025

	Note	2025 Rupees	2024
Income / (loss)	26	455,171,138	(2,176,843,582)
Cost of services	27	(151,187,815)	(112,961,366)
Gross profit / (loss)		303,983,323	(2,289,804,948)
Administrative and general expenses	28	(1,428,833,867)	(1,380,632,957)
Finance costs	29	(491,688,560)	(595,593,088)
Other income	30	280,129,977	367,763,220
Other expenses	31	(411,516,985)	(2,385,000)
Loss before levies and income tax		(1,747,926,112)	(3,900,652,773)
Levies	32	(58,182,540)	(9,783,500)
Loss before taxation		(1,806,108,652)	(3,910,436,273)
Taxation	33	(128,160,517)	(110,519,000)
Net loss for the year		(1,934,269,169)	(4,020,955,273)
Other comprehensive income			
Items to be reclassified to profit or loss in subsequent periods			
Exchange differences on translation of foreign subsidiary		(721,000)	(6,801,000)
Total comprehensive loss for the year		(1,934,990,169)	(4,027,756,273)
Net loss attributable to:			
Owners of the Holding Company		(1,920,742,169)	(4,027,756,273)
Non controlling interest		(13,527,000)	-
		(1,934,269,169)	(4,027,756,273)
Other comprehensive income attributable to:			
Owners of the Holding Company		(742,000)	(6,801,000)
Non controlling interest		21,000	-
		(721,000)	(6,801,000)
Total comprehensive loss attributable to:			
Owners of the Holding Company		(1,921,484,169)	(4,034,557,273)
Non controlling interest		(13,506,000)	-
		(1,934,990,169)	-
Loss per share-basic and diluted	34	(3.45)	(7.17)

The annexed notes from 1 to 44 form an integral part of these consolidated financial statements.


CHIEF EXECUTIVE OFFICER


CHIEF FINANCIAL OFFICER


DIRECTOR

TPL PROPERTIES LIMITED
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2025

	Capital reserves			Revenue Reserve		Non-controlling interest	Total equity
	Issued, subscribed and paid-up capital	Share premium account	Capital re-purchase reserve account	Sub-total	Unappropriated profit		
				Rupees			
Balance as at 01 July 2023	5,698,065,702	113,526,165	-	113,526,165	7,783,014,134	-	13,594,606,001
Transaction with owners							
Own shares purchased for cancellation	(87,196,910)	-	87,196,910	87,196,910	(113,080,099)	-	(113,060,099)
Net loss for the year	-	-	-	-	(4,020,955,273)	-	(4,020,955,273)
Other comprehensive loss	-	-	-	-	(6,801,000)	-	(6,801,000)
Total comprehensive loss for the year	-	-	-	-	(4,027,756,273)	-	(4,027,756,273)
Balance as at 30 June 2024	5,610,868,792	113,526,165	87,196,910	200,723,075	3,642,197,762	-	9,453,789,629
Balance as at 01 July 2024	5,610,868,792	113,526,165	87,196,910	200,723,075	3,642,197,762	-	9,453,789,629
Loss of interest in subsidiary	-	-	-	-	-	11,345,627	11,345,627
Net loss for the year	-	-	-	-	(1,820,021,796)	(13,527,000)	(1,833,548,796)
Other comprehensive loss	-	-	-	-	(742,000)	21,000	(721,000)
Total comprehensive loss for the year	-	-	-	-	(1,820,763,796)	(13,506,000)	(1,834,269,796)
Balance as at 30 June 2025	5,610,868,792	113,526,165	87,196,910	200,723,075	1,821,433,966	(2,160,373)	7,630,855,460

The annexed notes from 1 to 44 form an integral part of these consolidated financial statements.

CHIEF EXECUTIVE OFFICER

CHIEF FINANCIAL OFFICER

DIRECTOR

TPL PROPERTIES LIMITED
CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2025

	Note	2025	2024
		Rupees	
CASH FLOW FROM OPERATING ACTIVITIES			
Loss before taxation		(1,747,926,112)	-3,900,652,773
Adjustments for non-cash items:			
Depreciation	6 & 7	113,933,556	118,941,434
Amortisation		-	56,867
Exchange loss	6 & 7	(3,759,000)	6,358,000
Finance costs	29	491,688,560	595,593,088
Gain on sale of operating fixed assets	30	(70,964,795)	-
Un-realized loss on investment in TPL REIT Fund I	26	639,142,397	3,084,780,115
Advances, prepayments and other receivables - written off	31	409,227,985	-
Liabilities no longer payable - written back	30	(181,446,000)	-
Mark-up on saving accounts	30	(16,718,182)	(19,729,131)
		1,381,104,521	3,786,000,373
Working capital changes:			
Trade debts		(64,784,691)	(6,738,386)
Advances, prepayments and other receivables		38,906,829	(248,220,764)
Due to related parties		593,665,800	(427,593,000)
Trade and other payables		264,382,693	(211,422,545)
Due from Related parties		(439,072,298)	319,186,000
		393,098,333	(574,788,695)
Finance cost paid		(442,754,011)	(513,008,004)
Markup on savings account received		16,718,182	11,378,086
Income tax paid		(55,128,444)	(141,125,384)
Long-term advances and deposits		2,352,000	(6,095,000)
Net cash used in operating activities		(452,535,531)	(1,338,291,397)
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from sale of investments		207,479,270	511,722,004
Additions to right of use asset		(20,771,306)	-
Proceeds from sale of operating fixed assets - net		64,667,435	(49,790,544)
Proceeds from sale of intangible assets		-	29,519,623
Effects of translation of investments in foreign subsidiary		(721,000)	(6,801,000)
Dividend paid		-	(48,752,985)
Advance against equity		296,816,983	-
Net cash generated from investing activities		547,471,382	435,897,098
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayment of long term financing		(157,247,386)	(63,677,445)
Repayment of short term borrowings		(958,379,319)	443,381,027
Payment for own shares purchased for cancellation		-	(113,060,099)
Net cash (used in) / generated from financing activities		(1,115,626,705)	266,643,483
Net decrease in cash and cash equivalents		(1,020,690,854)	(635,750,816)
Cash and cash equivalents at beginning of the year		1,216,595,207	1,852,346,023
Cash and cash equivalents at end of the year		195,904,353	1,216,595,207

The annexed notes from 1 to 44 form an integral part of these consolidated financial statements.

CHIEF EXECUTIVE OFFICER

CHIEF FINANCIAL OFFICER

DIRECTOR