



February 23, 2026

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

SUBJECT: FINANCIAL RESULTS FOR THE HALF-YEAR ENDED DECEMBER 31, 2025

Dear Sir,

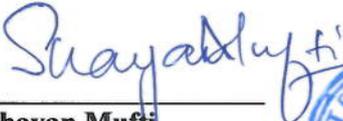
We have to inform you that the Board of Directors of our Company in its meeting held on **Monday, February 23, 2026** at 11:30 A.M. at 20 Floor, Sky Tower-East Wing, Dolmen City, HC-3, Block 4, Abdul Sattar Edhi Avenue, Clifton, Karachi, recommended the following:

- | | |
|---|------------|
| 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 Half-Yearly Report of the Company for the period ended December 31, 2025 will be transmitted through PUCARS separately, within the specified time.

Yours sincerely,



Shayan Mufti
Company Secretary



TPL Trakker Ltd.
Plot No. 1, Sector # 24, near Shan Chowrangi,
Korangi Industrial Area, Karachi - 74900

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 www.tpltrakker.com

TPL TRAKKER LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2025

ASSETS	Note	31 December 2025 (Unaudited)	30 June 2025 (Audited)
		----- Rupees -----	
NON-CURRENT ASSETS			
Property and equipment	4	488,964,531	531,463,307
Right-of-use assets		182,254,775	216,595,232
Intangible assets	5	1,291,488,628	1,272,473,994
Long-term investments	6	1,354,589,164	1,354,589,164
Long term advances and deposits	7	822,245,241	821,097,508
Deferred tax asset	8	90,333,095	164,055,746
		<u>4,229,875,434</u>	<u>4,360,274,951</u>
CURRENT ASSETS			
Stock-in-trade		329,950,163	309,552,266
Trade debts	9	393,765,709	329,040,438
Loans, advances, deposits and prepayments		82,568,013	95,455,211
Due from related parties	10	363,873,555	383,982,915
Accrued mark-up	11	420,838,623	409,985,578
Cash and bank balances		113,209,919	125,830,518
		<u>1,704,205,982</u>	<u>1,653,846,926</u>
TOTAL ASSETS		<u><u>5,934,081,416</u></u>	<u><u>6,014,121,877</u></u>
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Share capital		1,872,630,930	1,872,630,930
Reserves		299,589,788	539,718,892
		<u>2,172,220,718</u>	<u>2,412,349,822</u>
NON-CURRENT LIABILITIES			
Long-term financing		14,129,343	17,063,061
Lease liabilities		62,153,521	166,858,961
		<u>76,282,864</u>	<u>183,922,022</u>
CURRENT LIABILITIES			
Trade and other payables		1,416,521,741	1,239,603,256
Contract liabilities		274,019,196	288,598,284
Short-term borrowings		1,107,649,000	1,010,984,296
Current portion of non-current liabilities		301,186,473	304,316,575
Due to related parties	12	332,488,774	335,540,242
Accrued mark-up	13	188,073,582	178,409,269
Taxation - net		65,639,068	60,398,111
		<u>3,685,577,834</u>	<u>3,417,850,033</u>
TOTAL EQUITY AND LIABILITIES		<u><u>5,934,081,416</u></u>	<u><u>6,014,121,877</u></u>
CONTINGENCIES AND COMMITMENTS	14		

The annexed notes from 1 to 19 form an integral part of these unconsolidated condensed interim financial statements.



CHIEF EXECUTIVE OFFICER



CHIEF FINANCIAL OFFICER



DIRECTOR

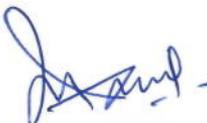
TPL TRAKKER LIMITED
UNCONSOLIDATED CONDENSED INTERIM
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UNAUDITED)
FOR THE SIX MONTHS PERIOD ENDED 31 DECEMBER 2025

	Six months period ended		Three months period ended	
	31 December 2025	31 December 2024	31 December 2025	31 December 2024
	----- Rupees -----			
Turnover	572,880,324	1,149,741,115	292,511,405	592,384,516
Cost of sales and services	(419,247,544)	(642,928,913)	(212,153,719)	(329,733,856)
Gross profit	153,632,780	506,812,202	80,357,686	262,650,660
Distribution expenses	(36,543,571)	(56,085,038)	(20,995,863)	(30,307,530)
Administrative expenses	(113,202,956)	(193,397,074)	(61,849,058)	(104,342,775)
Operating profit / (loss)	3,886,253	257,330,090	(2,487,235)	128,000,355
Research and development expenses	(24,064,992)	(38,384,571)	(12,735,584)	(19,796,662)
Other expenses	(12,493,502)	(12,784,121)	(7,181,217)	(6,359,886)
Finance costs	(141,915,529)	(200,443,310)	(71,445,840)	(92,032,002)
Other income	30,606,447	71,309,188	14,386,894	25,102,253
(Loss) / profit before income tax and levies	(143,981,323)	77,027,276	(79,462,982)	34,914,058
Levies - minimum tax	(22,425,130)	(10,702,011)	(10,736,198)	(5,351,006)
(Loss) / profit before income tax	(166,406,453)	66,325,265	(90,199,180)	29,563,052
Taxation - current	-	(22,476,505)	-	(9,366,773)
- deferred	(73,722,651)	45,714,766	(73,722,651)	45,714,766
	(73,722,651)	23,238,261	(73,722,651)	36,347,993
Net (loss) / profit for period	(240,129,104)	89,563,526	(163,921,831)	65,911,045
Other comprehensive income	-	-	-	-
Total comprehensive (loss) / income for the period	(240,129,104)	89,563,526	(163,921,831)	65,911,045
(Loss) / earnings per share - basic and diluted	(1.28)	0.48	(0.88)	0.35

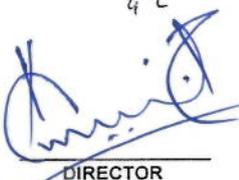
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CHIEF EXECUTIVE OFFICER



CHIEF FINANCIAL OFFICER

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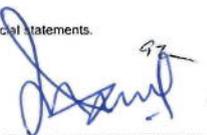
DIRECTOR

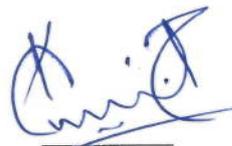
TPL TRAKKER LIMITED
 UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UNAUDITED)
 FOR THE SIX MONTHS PERIOD ENDED 31 DECEMBER 2025

	Capital reserves		Revenue reserve	Other components of equity	Total reserves	Total equity
	Share capital	Reserve created under Scheme of Arrangement	Share premium	Accumulated (loss) / profit		
	Rupees					
Balance as at 01 July 2024	1,872,630,930	146,817,136	55,832,910	136,978,212	295,018,671	634,846,929
Net profit for the period	-	-	-	89,563,526	-	89,563,526
Other comprehensive income	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	89,563,526	-	89,563,526
Balance as at 31 December 2024	<u>1,872,630,930</u>	<u>146,817,136</u>	<u>55,832,910</u>	<u>226,541,738</u>	<u>295,018,671</u>	<u>724,210,455</u>
Balance as at 01 July 2025	1,872,630,930	146,817,136	55,832,910	67,030,612	270,038,234	539,718,892
Net loss for the period	-	-	-	(240,129,104)	-	(240,129,104)
Other comprehensive income	-	-	-	-	-	-
Total comprehensive loss for the period	-	-	-	(240,129,104)	-	(240,129,104)
Balance as at 31 December 2025	<u>1,872,630,930</u>	<u>146,817,136</u>	<u>55,832,910</u>	<u>(173,098,492)</u>	<u>270,038,234</u>	<u>299,589,788</u>

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 CHIEF EXECUTIVE OFFICER


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 DIRECTOR

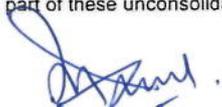
TPL TRAKKER LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOWS (UNAUDITED)
FOR THE SIX MONTHS PERIOD ENDED 31 DECEMBER 2025

	31 December 2025	31 December 2024
	----- Rupees -----	
CASH FLOWS FROM OPERATING ACTIVITIES		
(Loss) / profit before income tax and levies	(143,981,323)	77,027,276
Adjustment for non-cash items:		
Depreciation	127,107,826	123,367,648
Amortisation	127,610	320,496
Allowance for ECL	12,493,502	12,719,772
Exchange (gain) / loss	(1,077,330)	64,349
Finance costs	141,915,529	200,443,310
Gain on sale of property and equipment	(8,975,000)	(4,062,760)
	271,592,137	332,852,815
Working capital changes:		
Stock-in-trade	(65,254,490)	(106,259,584)
Trade debts	(77,218,772)	151,544,544
Loans, advances, deposits and prepayments	12,887,198	(3,759,495)
Due from related parties	20,109,360	22,614,180
Accrued markup	(10,853,045)	(27,698,957)
Trade and other payables	177,995,815	(10,460,499)
Contract liabilities	(14,579,088)	9,242,338
Due to related parties	(3,051,468)	19,597,974
	40,035,510	54,820,500
Finance cost paid	(116,938,358)	(178,464,933)
Income tax paid	(17,184,173)	(33,235,210)
Long term advances and deposits - net	(1,147,733)	2,120,341
Net cash generated from operating activities	32,376,060	255,120,791
CASH FLOWS FROM INVESTING ACTIVITIES		
Additions to property and equipment - net	(5,712,000)	(5,574,295)
Additions to intangible assets	(19,142,244)	(23,040,988)
Sale proceeds from disposal of property, plant and equipment	9,275,000	4,450,000
Net cash used in investing activities	(15,579,244)	(24,165,283)
CASH FLOWS FROM FINANCING ACTIVITIES		
Long-term financing paid	(84,644,480)	(139,472,393)
Lease liabilities paid	(41,437,638)	(42,619,260)
Short-term borrowings obtained	88,263,302	1,060,252
Net cash used in financing activities	(37,818,816)	(181,031,401)
Net (decrease) / increase in cash and cash equivalents	(21,022,000)	49,924,107
Cash and cash equivalents at the beginning of the period	(657,418,138)	(572,557,066)
Cash and cash equivalents at the end of the period	(678,440,138)	(522,632,959)
Cash and cash equivalents comprises of:		
Cash and bank balances	113,209,919	159,956,039
Running finance	(791,650,057)	(682,588,998)
	(678,440,138)	(522,632,959)

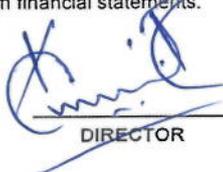
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CHIEF EXECUTIVE OFFICER



CHIEF FINANCIAL OFFICER



DIRECTOR

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

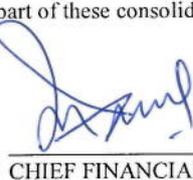
		(Unaudited) December 31, 2025	(Audited) June 30, 2025
	Note	Rupees	
ASSETS			
NON-CURRENT ASSETS			
Property and equipment	5	494,477,883	538,515,093
Intangible assets	6	2,388,464,333	2,361,081,067
Right-of-use assets		229,757,549	216,595,232
Long-term investments	8	732,374,394	736,036,898
Long term advances and deposits		49,336,439	48,188,706
Deferred tax asset	7	177,826,619	251,549,270
		<u>4,072,237,217</u>	<u>4,151,966,266</u>
CURRENT ASSETS			
Stock-in-trade		329,950,162	309,552,268
Trade debts		575,571,507	460,063,546
Loans, advances, deposits and prepayments		91,663,827	107,397,514
Accrued mark-up		420,838,623	409,985,578
Due from related parties	9	159,637,286	187,365,137
Cash and bank balances		117,788,392	135,816,775
		<u>1,695,449,797</u>	<u>1,610,180,818</u>
TOTAL ASSETS		<u>5,767,687,014</u>	<u>5,762,147,084</u>
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Share capital			
Authorised 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		(538,274,402)	(330,434,668)
Other components of equity		140,925	-
		<u>1,537,147,499</u>	<u>1,744,846,308</u>
NON-CURRENT LIABILITIES			
Long-term financing		14,129,343	18,306,179
Deferred liability		14,596,478	14,965,613
Lease liabilities		109,156,441	166,858,961
		<u>137,882,262</u>	<u>200,130,753</u>
CURRENT LIABILITIES			
Trade and other payables		1,643,271,274	1,475,007,237
Contract liabilities		274,019,194	288,598,283
Accrued mark-up		219,705,630	202,437,221
Short-term borrowings		1,131,365,797	1,034,701,094
Current portion of non-current liabilities		303,841,101	307,056,933
Due to related parties	10	437,311,085	446,010,411
Taxation - net		83,143,172	63,358,844
		<u>4,092,657,253</u>	<u>3,817,170,023</u>
TOTAL EQUITY AND LIABILITIES		<u>5,767,687,014</u>	<u>5,762,147,084</u>

CONTINGENCIES AND COMMITMENTS

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 CHIEF EXECUTIVE OFFICER


 CHIEF FINANCIAL OFFICER


 DIRECTOR

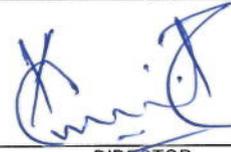
TPL TRAKKER LIMITED
Consolidated Condensed Interim
Statement of Profit or Loss and other Comprehensive Income (Unaudited)
For the six months period ended December 31, 2025

	Six months period ended		Three months period ended	
	December 31, 2025	December 31, 2024	December 31, 2025	December 31, 2024
	Rupees			
Turnover – net	920,630,531	1,475,418,886	474,320,089	765,609,571
Cost of sales and services	(660,532,408)	(890,699,742)	(320,671,893)	(468,182,516)
Gross profit	260,098,123	584,719,144	153,648,196	297,427,055
Distribution expenses	(39,141,828)	(67,230,221)	(22,474,278)	(35,676,013)
Administrative expenses	(152,582,825)	(359,983,783)	(79,750,930)	(186,518,287)
Operating profit	68,373,470	157,505,140	51,422,988	75,232,755
Research and development expenses	(25,445,429)	(45,499,012)	(13,532,592)	(22,982,613)
Other expenses	(12,493,502)	(64,349)	(12,493,502)	-
Finance costs	(149,743,108)	(212,824,836)	(77,217,684)	(99,018,867)
Other income	27,145,496	55,279,358	12,593,851	19,439,001
Share of loss from associate	(3,748,775)	-	(4,917,256)	-
(loss) before income tax and levies	(95,911,847)	(45,603,698)	(44,144,195)	(27,329,723)
Levies - minimum tax	(24,059,075)	(12,269,119)	(2,980,568)	(6,111,822)
(Loss) for the period	(119,970,922)	(57,872,817)	(47,124,763)	(33,441,545)
Taxation	(87,955,082)	23,238,261	(87,955,082)	36,347,993
Current - for the year	(13,956,682)	(22,476,505)	(13,956,682)	(9,366,773)
- prior year	(275,749)	-	(275,749)	-
Deferred	(73,722,651)	45,714,766	(73,722,651)	45,714,766
Net (Loss) / Profit for the Year	(207,926,004)	(34,634,556)	(135,079,845)	2,906,448
Other comprehensive income				
Items that are or may be reclassified subsequently to profit or loss account:				
Exchange differences on translation of foreign associate	140,925	(366,201)	(131,502)	(1,478,273)
Unrealised income on investment designated at OCI - net of tax	86,270	-	(98,594)	-
Total comprehensive income / (loss) for the year	(207,698,809)	(35,000,757)	(135,309,941)	2,906,448
Profit / (loss) attributable to:				
Owners of the Parent Company	(207,926,004)	(24,567,207)	(135,079,845)	9,570,403
Non-controlling interest	-	(10,067,349)	-	(6,863,955)
	(207,926,004)	(34,634,556)	(135,079,845)	2,906,448
Total comprehensive income / (loss) attributable to:				
Owners of the Parent Company	(207,698,809)	(24,750,308)	(135,309,941)	8,831,282
Non-controlling interest	-	(10,250,449)	-	(7,403,076)
	(207,698,809)	(35,000,757)	(135,309,941)	1,428,206
Earnings per share – basic and diluted	(1.11)	(0.13)	(0.72)	0.05

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 CHIEF EXECUTIVE OFFICER


 CHIEF FINANCIAL OFFICER


 DIRECTOR

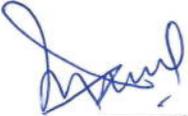
TPL TRAKKER LIMITED

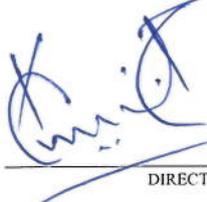
Consolidated Condensed Interim Statement of Changes in Equity (Unaudited)
For the six months period ended December 31, 2025

	Capital reserves			Other components of equity		Total Equity	
	Issued, subscribed and paid-up capital	Reserves created under Scheme of Arrangement	Share premium	Revenue reserve – accumulated profit / (losses)	Foreign currency translation reserve		Non-controlling interest
	Rupees						
Balance as at July 1, 2024	1,872,630,930	146,817,136	55,832,910	(132,921,287)	(117,060,957)	(515,651,290)	1,309,647,442
Loss for the period	-	-	-	(24,567,207)	-	(10,067,349)	(34,634,556)
Other comprehensive loss for the period, net of tax	-	-	-	-	(183,101)	(183,101)	(366,201)
Total comprehensive loss for the period	-	-	-	(24,567,207)	(183,101)	(10,250,450)	(35,000,757)
Balance as at December 31, 2024	<u>1,872,630,930</u>	<u>146,817,136</u>	<u>55,832,910</u>	<u>(157,488,494)</u>	<u>(117,244,058)</u>	<u>(525,901,740)</u>	<u>1,274,646,685</u>
Balance as at July 1, 2025	1,872,630,930	146,817,136	55,832,910	(330,434,668)	-	-	1,744,846,308
Profit/(loss) for the period	-	-	-	(207,926,004)	-	-	(207,926,004)
Other comprehensive income for the period, net of tax	-	-	-	86,270	140,925	-	227,195
Total comprehensive income / (loss) for the period	-	-	-	(207,839,734)	140,925	-	(207,698,809)
Balance as at December 31, 2025	<u>1,872,630,930</u>	<u>146,817,136</u>	<u>55,832,910</u>	<u>(538,274,402)</u>	<u>140,925</u>	<u>-</u>	<u>1,537,147,499</u>

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DIRECTOR

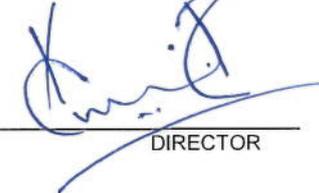
TPL TRAKKER LIMITED
Consolidated Condensed Interim
Statement of Cash Flows (Unaudited)
For the six months period ended December 31, 2025

	December 31, 2025 Rupees	December 31, 2024 Rupees
CASH FLOWS FROM OPERATING ACTIVITIES		
(loss) before income tax and levies	(95,911,847)	(45,603,698)
Adjustment for non-cash items:		
Depreciation on operating fixed assets	94,628,802	109,065,059
Depreciation on right of use assets	36,840,603	30,696,293
Amortisation	3,890,204	4,083,090
Expected credit loss (ECL)	12,493,502	14,084,322
Finance costs	149,743,108	212,824,836
Provision on gratuity	1,240	2,730,103
Share of loss from associates	3,748,775	-
Gain on disposal of property, plant and equipment	(8,975,000)	(4,062,760)
Exchange (gain) / loss – net	(1,077,330)	64,349
	291,293,904	369,485,292
Working capital changes:		
Stock-in-trade	(65,254,487)	(105,203,112)
Trade debts	(128,001,462)	243,284,354
Loans, advances, deposits and prepayments	15,733,687	5,756,548
Accrued mark-up	(10,853,045)	(27,698,958)
Due from related parties	27,727,851	22,614,180
Trade and other payables	169,341,367	9,866,448
Due to related parties	(8,699,326)	24,610,664
Contract liabilities	(14,579,089)	9,242,338
	(14,584,504)	182,472,462
Cash generated from operations		
Finance costs	(117,161,841)	(188,216,169)
Income taxes	(18,507,179)	(35,313,815)
Gratuity Paid	(370,374)	-
Long-term deposits	(1,147,733)	-
Net cash generated from operating activities	43,610,426	282,824,072
CASH FLOWS FROM INVESTING ACTIVITIES		
Additions to property and equipment - net	(6,035,000)	(24,455,312)
Additions to intangible assets	(31,273,470)	(54,870,861)
Sale proceeds from disposal of property, plant and equipment	9,275,000	4,450,000
Long-term loans	-	2,120,343
Net cash flows used in investing activities	(28,033,470)	(72,755,830)
CASH FLOWS FROM FINANCING ACTIVITIES		
Long-term financing – net	(85,973,329)	(117,062,702)
Lease liabilities repaid	(44,437,638)	(42,619,263)
Short-term financing – net	88,263,302	(48,455,705)
Net cash used in financing activities	(42,147,665)	(208,137,670)
Net increase in cash and cash equivalents	(26,570,709)	1,930,572
Cash and cash equivalents at the beginning of the period	(647,431,882)	185,950,488
Net foreign exchange differences	140,925	(1,175,570)
Cash and cash equivalents at the end of the period	(673,861,666)	186,705,490

The annexed notes from 1 to 16 form an integral part of these consolidated condensed interim financial statements.


 CHIEF EXECUTIVE OFFICER


 CHIEF FINANCIAL OFFICER


 DIRECTOR