



**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>

April 28, 2026

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

Dear Sir,

**Re: Financial Results for the Quarter ended March 31, 2026**

We have to inform you that the Board of Directors of TRG Pakistan Limited in their meeting held on April 28, 2026 at 7:30 pm via video conferencing recommended the following:

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

The financial results of the Company along with the following additional statements for the quarter ended March 31, 2026 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 March 31, 2026 of the Company will be transmitted through PUCARS within the specified time.

Yours Sincerely,

For and on behalf of  
TRG Pakistan Limited

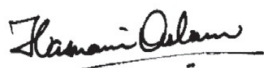
**Zeeshan Ul Haq**  
Company Secretary

## Condensed Interim Statement of Financial Position

As at March 31, 2026

		March 31, 2026 (Unaudited)	June 30, 2025 (Audited)
	Note	----- (Rupees in '000) -----	
<b>ASSETS</b>			
<b>Non-current assets</b>			
Operating fixed assets		113	602
Long term investment	4	40,798,028	46,654,867
Long term deposit		75	75
		<b>40,798,216</b>	46,655,544
<b>Current assets</b>			
Accrued interest		8	254
Prepayment		1,596	973
Taxation - net		4,851	4,627
Cash and bank balances	5	28,138	27,164
		<b>34,593</b>	33,018
<b>Total assets</b>		<b>40,832,809</b>	46,688,562
<b>EQUITY AND LIABILITIES</b>			
<b>Share capital and reserves</b>			
Authorized share capital	6	<b>7,330,000</b>	7,330,000
<i>Share capital</i>			
Issued, subscribed and paid-up capital	6	<b>5,453,907</b>	5,453,907
<i>Revenue reserves</i>			
Foreign currency translation reserve		28,243,198	28,850,885
Unappropriated profit		<b>(1,089,136)</b>	3,628,910
		<b>32,607,969</b>	37,933,702
<b>Non-current liabilities</b>			
Deferred tax liabilities - net		<b>6,782,084</b>	7,660,610
<b>Current liabilities</b>			
Payable to related parties	7	<b>1,406,177</b>	1,051,094
Accrued and other liabilities		21,862	28,141
Unclaimed dividend		14,300	14,654
Payable to provident fund		417	361
		<b>1,442,756</b>	1,094,250
<b>Total equity and liabilities</b>		<b>40,832,809</b>	46,688,562
<b>Contingencies and commitments</b>	8		

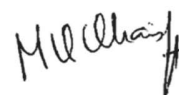
The annexed notes 1 to 14 form an integral part of these condensed interim financial statements.



Chief Executive Officer



Chief Financial Officer



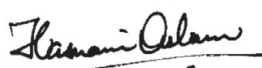
Director

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

For the Nine months period ended March 31, 2026

	Note	Nine months period ended		Three months period ended	
		March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
----- (Rupees in '000) -----					
Interest Income	9	739	1,694	7	558
Administrative and other expenses		(348,159)	(456,429)	(75,265)	(173,991)
<b>Operating loss</b>		<b>(347,420)</b>	(454,735)	<b>(75,258)</b>	(173,433)
Share of (loss) / profit in equity accounted investee	4.2	(5,141,913)	5,259,468	(10,457,919)	(148,609)
<b>(Loss) / Profit before taxation</b>		<b>(5,489,333)</b>	4,804,733	<b>(10,533,177)</b>	(322,042)
Taxation		771,287	(790,073)	1,568,688	22,291
<b>(Loss) / Profit after taxation</b>		<b>(4,718,046)</b>	4,014,660	<b>(8,964,489)</b>	(299,751)
<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		(607,687)	247,615	(87,548)	238,000
<b>Total comprehensive (loss) / income</b>		<b>(5,325,733)</b>	4,262,275	<b>(9,052,037)</b>	(61,751)
----- (Rupees) -----					
(Loss) / Earnings per share - basic and diluted		<b>(8.65)</b>	7.36	<b>(16.44)</b>	(0.55)

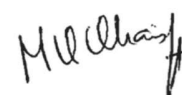
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Chief Executive Officer



Chief Financial Officer



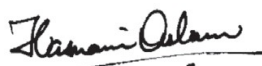
Director

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

For the Nine months period ended March 31, 2026

	Issued, subscribed and paid-up capital	Revenue Reserves		Total
		Foreign currency translation reserve	Unappropriated profit	
----- (Rupees in '000) -----				
<b>Balance as at July 1, 2024</b>	5,453,907	28,127,185	(295,075)	33,286,017
<b>Total comprehensive income</b>				
<b>for the period ended March 31, 2025</b>				
Profit for the period	-	-	4,014,660	4,014,660
Other comprehensive income				
Foreign currency translation difference - net of tax	-	247,615	-	247,615
	-	247,615	4,014,660	4,262,275
<b>Balance as at March 31, 2025 - unaudited</b>	<b>5,453,907</b>	<b>28,374,800</b>	<b>3,719,585</b>	<b>37,548,292</b>
<b>Balance as at June 30, 2025 - audited</b>	5,453,907	28,850,885	3,628,910	37,933,702
<b>Total comprehensive income</b>				
<b>for the period ended March 31, 2026</b>				
Loss for the period	-	-	(4,718,046)	(4,718,046)
Other comprehensive income				
Foreign currency translation difference - net of tax	-	(607,687)	-	(607,687)
	-	(607,687)	(4,718,046)	(5,325,733)
<b>Balance as at March 31, 2026 - unaudited</b>	<b>5,453,907</b>	<b>28,243,198</b>	<b>(1,089,136)</b>	<b>32,607,969</b>

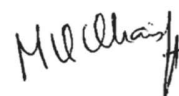
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Chief Executive Officer



Chief Financial Officer



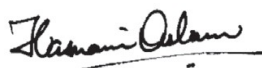
Director

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

For the Nine months period ended March 31, 2026

	Note	March 31, 2026	March 31, 2025
----- (Rupees in '000) -----			
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
Net cash generated from / (used) in operations	10	567	(1,264)
Interest income received		986	1,372
Income tax paid		(224)	(2,297)
<b>Net cash generated from / (used) in operating activities</b>		<b>1,329</b>	<b>(2,189)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>			
Dividend paid		(354)	(550)
<b>Net cash used in financing activities</b>		<b>(354)</b>	<b>(550)</b>
<b>Net increase / (decrease) in cash and cash equivalents during the period</b>		<b>974</b>	<b>(2,739)</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>28,138</b>	<b>28,915</b>

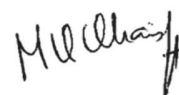
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Chief Executive Officer



Chief Financial Officer



Director