TPLProperties

Date: November 3, 2026

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

Financial Results for the Year Ended June 30, 2026

Dear Sir,

We have to inform you that the Board of Directors of our Company in its meeting held on Tuesday, November 3, 2026 at 03:00 PM at 20th Floor, Sky Tower – East Wing, Dolmen City, HC-3, Abdul Sattar Edhi Avenue, Clifton Block 4, Karachi, recommended the following:

1)	**Cash Dividend:**	**Nil**
2)	**Bonus Shares:**	**Nil**
3)	**Right Shares:**	**Nil**
4)	**Any Other Entitlement:**	**Nil**

The financial results of the Company are attached.

The Annual General Meeting of the Company will be held on November 27, 2026 at 11:00 A.M. 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 sincerely,

TPL PROPERTIES LTD. KARACHI

Hasnain Wasim Ursani
Company Secretary

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

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TPL PROPERTIES LIMITED
UNCONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2026

	Note	2026	2025
		---------- Rupees ----------	
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	6	**108,702,714**	85,955,382
Long-term investments	7	**5,733,917,426**	10,637,154,833
Long-term deposits		**286,919**	2,786,919
		5,842,907,059	10,725,897,134
CURRENT ASSETS			
Advances, prepayments and other receivables		**84,915,761**	24,963,734
Due from related parties	8	**963,591,009**	770,791,893
Accrued mark-up	9	**437,147,226**	368,054,532
Short-term investment		**-**	484,179
Taxation - net		**93,461,396**	100,422,009
Bank balances	10	**146,799,956**	106,423,297
		1,725,915,348	1,371,139,644
TOTAL ASSETS		**7,568,822,407**	12,097,036,778
EQUITY & LIABILITIES			
SHARE CAPITAL & RESERVES			
Share capital	11	**5,610,868,792**	5,610,868,792
Capital reserves		**41,316,086**	(225,868,846)
Accumulated (loss) / profit		**(319,282,937)**	3,311,034,840
		5,332,901,941	8,696,034,786
NON-CURRENT LIABILITIES			
Long-term financing	12	**176,888,889**	358,177,725
CURRENT LIABILITIES			
Trade and other payables	13	**356,544,958**	742,181,903
Due to related parties	14	**669,139,172**	983,731,391
Accrued mark-up	15	**259,643,361**	243,460,844
Short-term borrowings	16	**548,468,519**	1,021,815,093
Current portion of long-term financing	12	**224,159,920**	50,559,389
Unclaimed dividend		**1,075,647**	1,075,647
		2,059,031,577	3,042,824,267
CONTINGENCIES & COMMITMENTS	17		
TOTAL EQUITY & LIABILITIES		**7,568,822,407**	12,097,036,778

The annexed notes from 1 to 32 form an integral part of these unconsolidated financial statements.

CHIEF EXECUTIVE OFFICER **CHIEF FINANCIAL OFFICER** **DIRECTOR**

TPL PROPERTIES LIMITED
UNCONSOLIDATED PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR YEAR ENDED 30 JUNE 2026

	Note	2026	2025
		---------- Rupees ----------	
Loss on investments at FVTPL	18	**(3,049,027,519)**	(639,142,397)
Administrative and general expenses	19	**(212,269,172)**	(372,714,426)
Operating loss		**(3,261,296,691)**	(1,011,856,823)
Finance costs	20	**(250,074,855)**	(507,735,012)
Other expenses	21	**(203,986,613)**	-
Other Income	22	**85,040,382**	255,126,046
Loss before taxation		**(3,630,317,777)**	(1,264,465,789)
Taxation	23	**-**	(22,870,517)
Net loss for the year		**(3,630,317,777)**	(1,287,336,306)
Other comprehensive income		**-**	-
Total comprehensive loss for the year		**(3,630,317,777)**	(1,287,336,306)
Loss per share - basic and diluted		**(6.47)**	(2.29)

The annexed notes from 1 to 32 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 YEAR ENDED 30 JUNE 2026

	Capital reserve						Revenue reserve	
	Issued, subscribed and paid up capital	Share premium	Capital contribution reserve	Capital repurchase reserve account	Reserve under scheme of amalgamation	Other capital reserves	Sub-total	Accumulated profit / (loss)	Total
	---------- Rupees ----------								
Balance at 01 July 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
Total comprehensive loss for the year:									
Net loss for the year	-	-	-	-	-	-	-	(3,630,317,777)	(3,630,317,777)
Other comprehensive income	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	(3,630,317,777)	(3,630,317,777)
Capital contributiion / waiver of liabilities (note 13.1)	-	-	267,184,932	-	-	-	267,184,932	-	267,184,932
Balance at 30 June 2026	**5,610,868,792**	**103,026,162**	**267,184,932**	**87,196,910**	**(426,591,918)**	**10,500,000**	**41,316,086**	**(319,282,937)**	**5,332,901,941**

The annexed notes from 1 to 32 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	2026	2025
		---------- Rupees ----------	
CASH FLOW FROM OPERATING ACTIVITIES			
Loss before taxation		**(3,630,317,777)**	(1,264,465,789)
Adjustments for Non-Cash Items			
Depreciation	19	**27,712,667**	37,677,017
Finance Costs	20	**250,065,522**	507,735,012
Gain on sale of operating fixed assets	22	**-**	(70,964,795)
Mark-up on savings account	22	**(5,988,568)**	(14,503,278)
Allowance for impairment	21	**162,500,000**	-
Advances written-off	21	**22,529,896**	35,200,000
Mark-up on other receivables	22	**(79,051,814)**	(169,657,973)
Tax refundable written off	21	**18,956,716**	-
Unrealized loss on investment - net	7.2.1	**3,049,027,519**	639,142,397
		3,445,751,938	964,628,380
Working capital Changes			
Loans, advances, prepayments and other receivables		**(82,481,923)**	(19,666,471)
Due from related parties		**(192,799,116)**	359,112,380
Trade and other payables		**(118,452,013)**	(125,803,552)
Due to related parties		**(314,592,219)**	490,069,879
		(708,325,271)	703,712,236
Finance cost paid		**(233,883,004)**	(437,031,022)
Markup received		**15,947,688**	19,616,201
Income tax paid		**(11,996,104)**	(11,337,164)
Long-term deposits		**2,500,000**	-
Net cash flows used in operating activities		**(1,120,322,530)**	(24,877,158)
CASH FLOW FROM INVESTING ACTIVITIES			
Investment made		**(100,000,000)**	-
Additions to operating fixed assets	6.1	**(50,460,000)**	-
Investment encashed		**484,179**	-
Proceeds from sale of operating fixed assets		**-**	90,359,998
Proceeds from sale of investment in TPL REIT Fund I	7.2.1	**1,791,709,888**	207,480,270
Net cash flows generated from investing activities		**1,641,734,068**	297,840,268
CASH FLOW FROM FINANCING ACTIVITIES			
Payment of long term financing	12.2	**(7,688,305)**	(135,971,658)
Payment of short term borrowings		**(473,346,574)**	(963,509,486)
Net cash used in financing activities		**(481,034,879)**	(1,099,481,144)
Net decrease in cash and cash equivalents		**40,376,659**	(826,518,033)
Cash and cash equivalents at the beginning of the year		**106,423,297**	932,941,331
Cash and cash equivalents at the end of the year		**146,799,956**	**106,423,297**

The annexed notes from 1 to 32 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 2026

	Note	2026	2025
		---------- Rupees ----------	
ASSETS			
NON-CURRENT ASSETS			
Property and equipment	6	146,608,545	165,557,290
Right-of-use assets	7	12,462,784	152,106,045
Intangible assets	8	-	-
Long-term investments	9	4,879,800,443	9,620,537,852
Advance against property	10	475,000,000	800,000,000
Due from TPL REIT Fund I	11	963,037,000	792,347,000
Long-term advances and deposits		286,919	6,634,919
		6,477,195,690	11,537,183,106
CURRENT ASSETS			
Trade debts	12	176,463,764	134,325,610
Advances, prepayments and other receivables	13	229,392,199	169,542,936
Due from related parties	14	766,837,522	435,406,298
Accrued mark-up		4,216,475	-
Taxation - net		31,179,392	78,012,488
Short-term investments	15	-	6,846,179
Cash and bank balances	16	184,455,788	195,904,353
		1,392,545,140	1,020,037,864
TOTAL ASSETS		7,869,740,830	12,557,220,970
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorised share capital			
750,000,000 ordinary shares of Rs. 10/- each		7,500,000,000	7,500,000,000
Issued, subscribed and paid-up capital	17	5,610,868,792	5,610,868,792
Capital reserves		467,908,007	200,723,075
Revenue reserve		(1,081,245,976)	1,821,433,966
Equity attributable to owners of the Holding Company		4,997,530,823	7,633,025,833
Non-controlling interest		-	- 2,160,373
		4,997,530,823	7,630,865,460
NON-CURRENT LIABILITIES			
Long-term financing	18	181,030,889	364,388,725
Lease liabilities	19	11,318,524	118,906,948
Deferred tax liability	20	26,441,490	309,799,000
		218,790,903	793,094,673
CURRENT LIABILITIES			
Trade and other payables	21	1,229,994,905	1,720,069,875
Due to related parties	22	386,152,342	1,052,055,800
Accrued mark-up	23	227,461,015	204,906,269
Short-term borrowings	24	578,607,960	1,051,954,533
Current portion of non-current liabilities	25	230,127,236	103,198,714
Unclaimed dividend		1,075,647	1,075,646
Taxation - net		-	-
		2,653,419,105	4,133,260,837
TOTAL EQUITY AND LIABILITIES		7,869,740,831	12,557,220,970
CONTINGENCIES AND COMMITMENTS	26		

The annexed notes form an integral part of these consolidated financial statements.

CHIEF EXECUTIVE OFFICER **CHIEF FINANCIAL OFFICER** **DIRECTOR**

CONFIDENTIAL - FOR INTERNAL USE ONLY

TPL PROPERTIES LIMITED
CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2026

	Note	2026	2025
		---------- Rupees ----------	
Income / (loss)	27	**(2,199,593,184)**	455,171,138
Cost of services	28	**(99,378,973)**	(151,187,815)
Gross profit / (loss)		**(2,298,972,157)**	303,983,323
Administrative and general expenses	29	**(705,627,198)**	(1,428,833,867)
Finance costs	30	**(250,941,142)**	(491,688,560)
Other income	31	**477,023,036**	280,129,977
Other expenses	32	**(109,152,914)**	(411,516,985)
Loss before levies and income tax		**(2,887,670,375)**	(1,747,926,112)
Levies	33	**(56,196,732)**	(58,182,540)
Loss before taxation		**(2,943,867,107)**	(1,806,108,652)
Taxation	34	**283,566,222**	(128,160,517)
Loss from continuing operations		**(2,660,300,885)**	(1,934,269,169)
Result from discontinued operations - net of tax	35	**(153,104,361)**	-
Net loss for the year		**(2,813,405,245)**	(1,934,269,169)
Other comprehensive income			
Items to be reclassified to profit or loss in subsequent periods			
Exchange differences on translation of foreign subsidiary		**3,046,180**	(721,000)
Total comprehensive loss for the year		**(2,810,359,065)**	(1,934,990,169)
Net loss attributable to:			
Owners of the Holding Company		**(2,802,064,181)**	(1,920,742,169)
Non-controlling interest		**(11,341,064)**	(13,527,000)
		(2,813,405,245)	(1,934,269,169)
Other comprehensive income attributable to:			
Owners of the Holding Company		**2,820,537**	(742,000)
Non-controlling interest		**225,643**	21,000
		3,046,180	(721,000)
Total comprehensive loss attributable to:			
Owners of the Holding Company		**(2,799,243,644)**	(1,921,484,169)
Non-controlling interest		**(11,115,421)**	(13,506,000)
		(2,810,359,065)	(1,934,990,169)
Loss per share - basic and diluted	35	**(5.01)**	(3.45)
Number of ordinary shares in issue (paid-up capital / Rs. 10)		**561,086,879**	561,086,879

The annexed notes 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 2026

	Capital reserves					Revenue Reserve		
	Issued, subscribed and paid-up capital	Share premium account	Capital contribution reserve	Capital re-purchase reserve account	Sub-total	Unappropriated profit	Non-controlling interest	Total equity
	Rupees							
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) / income	-	-	-	-	-	(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)	7,630,865,460
Balance as at 01 July 2025	**5,610,868,792**	**113,526,165**	**-**	**87,196,910**	**200,723,075**	**1,821,433,966**	**(2,160,373)**	**7,630,865,460**
Net loss for the year	-	-	-	-	-	**(2,802,064,181)**	**(11,341,064)**	**(2,813,405,245)**
Other comprehensive income	-	-	-	-	-	**2,820,537**	**225,643**	**3,046,180**
Total comprehensive loss for the year	-	-	-	-	-	**(2,799,243,644)**	**(11,115,421)**	**(2,810,359,065)**
Reclassified to statement of profit or loss	-	-	-	-	-	**(103,436,298)**	-	**(103,436,298)**
Loss of Interest in Subsidiary	-	-	-	-	-	-	**13,275,794**	**13,275,794**
Capital contributiion / waiver of liabilities (note 13.1)	-	-	**267,184,932**	-	**267,184,932**	-		**267,184,932**
Balance as at 30 June 2026	**5,610,868,792**	**113,526,165**	**267,184,932**	**87,196,910**	**467,908,007**	**(1,081,245,976)**	**-**	**4,997,530,823**

The annexed notes form an integral part of these consolidated financial statements.

CHIEF EXECUTIVE OFFICER

CHIEF FINANCIAL OFFIC CHIEF FINANCIAL OFFICER

DIRECTOR

CONFIDENTIAL - FOR INTERNAL USE ONLY

TPL PROPERTIES LIMITED
CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2026

	Note	2026	2025
		---------- Rupees ----------	
CASH FLOWS FROM OPERATING ACTIVITIES			
Loss before levies and income tax - continuing operations		(2,887,670,375)	(1,747,926,112)
Loss from discontinued operations - net of tax	35	(153,104,361)	-
Adjustments for non-cash items:			
Depreciation - property and equipment	6	40,807,536	56,548,295
Depreciation - right-of-use assets	7	47,208,442	57,385,261
Exchange loss / (gain) - translation of right-of-use assets	7	1,623,407	(3,759,000)
Finance costs	30	250,941,142	491,688,560
Gain on sale of operating fixed assets	31	-	(70,964,795)
Gain on disposal of subsidiary	31	(242,069,310)	-
Exchange reserve reclassified to profit or loss on disposal of subsidiary	SOCE	(103,436,298)	-
Non-controlling interest derecognised on disposal of subsidiary	SOCE	13,275,794	-
Un-realised loss on investment in TPL REIT Fund I	9	3,010,967,521	639,142,397
Advances, prepayments, other receivables and advance against equity - written off	32	22,529,896	409,227,985
Tax refundable written off	32	18,956,716	-
Allowance for expected credit losses	32	67,666,302	-
Liabilities no longer payable - written back	31	(77,419,065)	(181,446,000)
Mark-up on saving accounts	31	(7,152,542)	(16,718,182)
		3,043,899,540	1,381,104,521
Working capital changes:			
Trade debts	12	(42,138,154)	(64,784,691)
Advances, prepayments and other receivables (before write-off)	13	(82,379,159)	38,906,829
Short-term investments	15	6,846,179	-
Due from related parties (before allowance for ECL)	14	(399,097,526)	(439,072,298)
Accrued mark-up receivable		(4,216,475)	-
Due to related parties (net of liabilities waived - SOCE)	22	(398,718,526)	593,665,800
Trade and other payables (before liabilities written back)	21	(412,655,905)	264,382,693
Working capital balances of subsidiary derecognised on disposal	35	228,389,723	-
		(1,103,969,843)	393,098,333
Finance cost paid	23	(226,118,356)	(442,754,011)
Mark-up on savings account received	31	7,152,542	16,718,182
Income tax and levies paid		(28,111,428)	(55,128,444)
Long-term advances and deposits		6,348,000	2,352,000
Net cash used in operating activities		**(1,341,574,282)**	**(452,535,531)**
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from sale of investments	9	1,791,709,887	207,479,270
Additions to property and equipment / right-of-use assets	6 & 7	(67,961,000)	(20,771,306)
Proceeds from sale of operating fixed assets - net	6	-	64,667,435
Investment in HKC (Private) Limited	9	(61,940,000)	-
Effects of translation of investments in foreign subsidiary		3,046,180	(721,000)
Advance against property	10	325,000,000	296,816,983
Due from TPL REIT Fund I	11	(170,690,000)	-
Cash and bank balances of subsidiary derecognised on disposal	35	-	-
Net cash generated from investing activities		**1,819,165,067**	**547,471,382**
CASH FLOWS FROM FINANCING ACTIVITIES			
Long-term financing - net	18	(9,092,703)	(157,247,386)
Short-term borrowings - net	24	(473,346,573)	(958,379,319)
Lease rentals paid	19	(6,600,074)	-
Unclaimed dividend		-	-
Net cash used in financing activities		**(489,039,350)**	**(1,115,626,705)**
Net (decrease) / increase in cash and cash equivalents		**(11,448,565)**	**(1,020,690,854)**
Cash and cash equivalents at beginning of the year		195,904,353	1,216,595,207
Cash and cash equivalents at end of the year	**16**	**184,455,788**	**195,904,353**

The annexed notes form an integral part of these consolidated financial statements.

CHIEF EXECUTIVE OFFICER

CHIEF FINANCIAL OFFICER

DIRECTOR