November 05, 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 Thursday, November 5, 2026 at 12:00 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 11:30 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,

Hasnain Wasim Ursani
Company Secretary

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

	Note	2026	2025 Restated
		---------- Rupees ----------	
ASSETS			
NON-CURRENT ASSETS			
Property and equipment	7	**317,329,582**	7,874,177
Right of use assets		**-**	58,109,373
Long-term investments	8	**9,789,588,556**	10,026,314,010
Long-term deposits		**14,600,000**	14,600,000
		10,121,518,138	10,106,897,559
CURRENT ASSETS			
Deposits and prepayments		**289,750,079**	100,207,683
Due from related parties	9	**317,050,513**	237,905,877
Accrued mark-up	10	**113,547,437**	35,115,420
Taxation – net		**4,778,073**	16,365,557
Bank balances	11	**26,985,775**	12,232,360
		752,111,878	401,826,897
Assets held for sale	12	**2,936,311,428**	-
TOTAL ASSETS		**13,809,941,444**	10,508,724,456
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Issued, subscribed and paid-up capital	13	**2,672,977,630**	2,672,977,630
Capital reserve		**60,855,762**	60,855,762
Revenue reserve		**(4,636,597,018)**	(4,242,916,272)
Other component of equity		**6,099,054,205**	2,988,521,104
		4,196,290,579	1,479,438,224
Subordianted loan from the Parent Company	14	**2,000,000,000**	2,000,000,000
		6,196,290,579	3,479,438,224
NON-CURRENT LIABILITIES			
Long-term financing	15	**-**	1,530,723,493
CURRENT LIABILITIES			
Trade and other payables	16	**979,106,291**	477,854,438
Due to related parties	17	**3,098,187,788**	1,993,602,921
Accrued mark-up	18	**1,170,831,418**	801,328,687
Current portion of non-current liabilities	19	**2,273,488,087**	2,133,739,413
Short-term borrowings	20	**87,307,698**	87,307,698
Unclaimed dividend		**4,729,583**	4,729,583
		7,613,650,865	5,498,562,740
TOTAL EQUITY AND LIABILITIES		**13,809,941,444**	10,508,724,456
COMMITMENTS AND CONTINGENCIES	21		

The annexed notes from 1 to 37 form an integral part of these unconsolidated financial statements.

CHIEF EXECUTIVE OFFICER	DIRECTOR	CHIEF FINANCIAL OFFICER

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

	Note	2026	2025 Restated
		---------- Rupees ----------	
Operating and administrative expenses	22	**(258,777,236)**	(122,985,140)
Finance costs	23	**(829,032,379)**	(958,016,229)
Other income	24	**144,424,458**	36,859,966
Loss before taxation		**(943,385,156)**	(1,062,248,012)
Taxation - current	25	**(26,550,644)**	(8,265,113)
Net loss for the year		**(969,935,800)**	(1,070,513,125)
Other comprehensive income:			
Items not to be reclassified to profit or loss in subsequent years:			
Unrealised gain on revaluation of investments at FVOCI	8.6	**3,686,788,155**	3,744,739,762
Total comprehensive income for the year		**2,716,852,355**	2,674,226,637
Loss per share - basic and diluted	27	**(3.63)**	(4.00)

The annexed notes from 1 to 37 form an integral part of these unconsolidated financial statements.

CHIEF EXECUTIVE OFFICER	DIRECTOR	CHIEF FINANCIAL OFFICER

TPL CORP LIMITED
UNCONSOLIDATED STATEMENT OF CHANGES IN EQUITY
AS AT 30 JUNE 2026

	Capital reserve		Revenue reserve	Other component of equity		
	Issued subscribed and paid-up capital	Reserve created under Scheme of Arrangement	Accumulated loss / (profit)	Unrealised gain / (loss) on investments	Subordinated loan from the Parent Company	Total equity
	(Rupees)					
Balance as at 01 July 2024	2,672,977,630	60,855,762	(3,363,010,319)	(565,611,485)	2,000,000,000	805,211,588
Total comprehensive loss / (income) for the year:						
Net loss for the year	-	-	(1,070,513,126)	-	-	(1,070,513,126)
Other comprehensive income	-	-	-	3,744,739,762	-	3,744,739,762
	-	-	(1,070,513,126)	3,744,739,762	-	2,674,226,636
Transfer to revenue reserve	-	-	190,607,173	(190,607,173)	-	-
Balance as at 30 June 2025 - restated	2,672,977,630	60,855,762	(4,242,916,272)	2,988,521,104	2,000,000,000	3,479,438,224
Total comprehensive loss / (income) for the year:						
Net loss for the year	-	-	(969,935,800)	-	-	(969,935,800)
Other comprehensive income	-	-	-	3,686,788,155	-	3,686,788,155
	-	-	(969,935,800)	3,686,788,155	-	2,716,852,355
Transfer to revenue reserve	-	-	576,255,054	(576,255,054)	-	-
Balance as at 30 June 2026	**2,672,977,630**	**60,855,762**	**(4,636,597,018)**	**6,099,054,205**	**2,000,000,000**	**6,196,290,579**

The annexed notes from 1 to 37 form an integral part of these unconsolidated financial statements.

CHIEF EXECUTIVE OFFICER | DIRECTOR | CHIEF FINANCIAL OFFICER

TPL CORP LIMITED
UNCONSOLIDATED STATEMENT OF CASH FLOW
FOR THE YEAR ENDED 30 JUNE 2026

	Note	2026	2025
		---------- Rupees ----------	
CASH FLOW FROM OPERATING ACTIVITIES			
Loss before taxation		**(943,385,156)**	(1,062,248,013)
Adjustment for non-cash items:			
Depreciation	7	**213,997,759**	9,067,432
Finance costs	23	**829,032,379**	958,016,229
Loss on disposal of fixed assets		**-**	820,190
		1,043,030,138	967,903,852
Working capital changes:			
Deposits and prepayments		**(189,542,396)**	(27,081,425)
Due from related parties		**(79,144,636)**	(72,101,320)
Accrued mark-up		**(78,432,017)**	(21,117,441)
Trade and other payables		**501,251,853**	45,746,167
Due to related parties		**1,104,584,867**	1,968,911,521
		1,258,717,670	1,894,357,502
Finance costs paid		**(459,529,648)**	(707,263,974)
Income tax paid		**(14,963,160)**	(6,733,447)
Net cash generated from operating activities		**883,869,844**	1,086,015,920
CASH FLOW FROM INVESTING ACTIVITIES			
Investments - net		**521,858,391**	11,606,478
CASH FLOW FROM FINANCING ACTIVITIES			
Long term financing - net		**(1,305,211,652)**	(1,034,279,085)
Repayment of lease liabilities		**(85,763,167)**	(69,862,198)
Short term borrowings - net	20	**-**	1,955,475
Net cash used in financing activities		**(1,390,974,819)**	(1,102,185,808)
Net increase / (decrease) in cash and cash equivalents during the year		**14,753,415**	(4,563,410)
Cash and cash equivalents at beginning of the year		**12,232,360**	16,795,770
Cash and cash equivalents at end of the year		**26,985,775**	12,232,360

The annexed notes from 1 to 37 form an integral part of these unconsolidated financial statements.

CHIEF EXECUTIVE OFFICER	DIRECTOR	CHIEF FINANCIAL OFFICER

TPL CORP LIMITED
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
FOR THE YEAR ENDED 30 JUNE 2026

	Note	2026	2025
		---------- Rupees ----------	
ASSETS			
NON-CURRENT ASSETS			
Property and equipment	6	**1,151,171,694**	946,285,554
Right-of-use assets	7	**-**	448,472,985
Intangible assets	8	**3,015,697,703**	2,986,829,521
Due from TPL REIT Fund I	9	**963,037,000**	792,347,000
Long-term investments	10	**9,060,036,754**	12,937,007,623
Long-term loans and deposits		**111,155,546**	73,341,625
Deferred tax asset	11	**-**	-
		14,301,098,697	18,184,284,307
CURRENT ASSETS			
Stock-in-trade	12	**307,360,646**	309,552,268
Trade debts	13	**656,749,605**	374,356,951
Loans and advances	14	**787,287,321**	866,220,531
Trade deposits and prepayments	15	**932,636,155**	873,296,925
Due from related parties	16	**790,996,565**	424,360,235
Accrued mark-up	17	**475,996,802**	446,750,774
Other receivables	18	**390,408,463**	554,471,008
Short-term investments	19	**1,356,492,290**	1,844,379,441
Insurance and reinsurance receivables	20	**2,143,046,113**	1,876,610,185
Taxation – net		**334,779,312**	-
Deferred commission expense		**262,830,220**	265,452,520
Cash and bank balances	21	**4,007,116,689**	3,906,590,725
		12,445,700,181	11,742,041,563
TOTAL ASSETS		**26,746,798,878**	29,926,325,872

The annexed notes from 1 to 53 form an integral part of these consolidated financial statements.

CHIEF EXECUTIVE OFFICER	CHIEF FINANCIAL OFFICER	DIRECTOR

TPL CORP LIMITED
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
FOR THE YEAR ENDED 30 JUNE 2026

	Note	2026	2025
		---------- Rupees ----------	
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorised share capital			
330,000,000 ordinary shares of Rs. 10/- each		**3,300,000,000**	3,300,000,000
Issued, subscribed and paid-up capital	22	**2,672,977,630**	2,672,977,630
Capital reserves		**60,855,762**	60,855,762
Accumulated loss		**(6,699,052,762)**	(4,467,233,040)
Reclassification to Profit and Loss		**(103,436,298)**	-
Capital Contribution		**267,184,932**	-
Other components of equity		**3,212,297,140**	2,343,946,878
Subordinated loan from the Parent Company	23	**2,000,000,000**	2,000,000,000
		1,410,826,404	2,610,547,230
Non-controlling interest		**3,383,386,293**	5,501,578,892
		4,794,212,697	8,112,126,122
Participant's Takaful Fund (PTF)			
Ceded money		**2,000,000**	2,000,000
Accumulated deficit		**(334,426)**	22,545,759
		1,665,574	24,545,759
Total Equity		**4,795,878,271**	8,136,671,881
NON-CURRENT LIABILITIES			
Long-term financing	24	**402,093,383**	1,913,418,397
Lease liabilities	25	**249,114,990**	328,111,678
Deferred tax liability	11	**26,441,490**	51,999,026
Taxation		**65,208,734**	-
Deferred liability - staff gratuity		**43,016,402**	14,965,612
		785,874,999	2,308,494,713
CURRENT LIABILITIES			
Trade and other payables	26	**6,129,322,295**	5,043,942,035
Due to related parties	27	**2,990,934,792**	2,770,475,994
Accrued mark-up	28	**1,643,717,575**	1,200,632,680
Short-term borrowings	29	**1,016,338,611**	2,173,963,325
Liabilities against insurance contracts	30	**2,696,970,271**	2,611,146,314
Underwriting provisions	31	**3,074,510,048**	2,660,213,216
Running finance under mark-up arrangements		**781,902,909**	-
Current portion of non-current liabilities	32	**2,825,543,878**	2,543,995,060
Taxation – net		**-**	182,387,142
Contract liabilities	33	**-**	288,598,283
Unclaimed dividend		**5,805,229**	5,805,229
		21,165,045,608	19,481,159,278
TOTAL EQUITY AND LIABILITIES		**26,746,798,878**	29,926,325,872
CONTINGENCIES AND COMMITMENTS	34		

The annexed notes from 1 to 53 form an integral part of these consolidated financial statements.

CHIEF EXECUTIVE OFFICER	CHIEF FINANCIAL OFFICER	DIRECTOR

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

	Note	2026	2025
		---------- Rupees ----------	
Revenue	35	**5,037,808,522**	6,477,793,339
Cost of sales and services	36	**(5,745,873,934)**	(4,701,824,963)
Gross profit		**(708,065,412)**	1,775,968,376
Distribution expenses	37	**(335,977,557)**	(324,712,666)
Operating and administrative expenses	38	**(2,489,498,839)**	(3,014,743,535)
Operating profit		**(3,533,541,808)**	(1,563,487,825)
Other expenses	39	**(432,419,727)**	(842,295,957)
Finance costs	40	**(1,348,332,215)**	(1,764,396,262)
Other income	41	**1,072,965,101**	1,135,497,909
Share of loss from associate	10.3	**(11,992,971)**	(14,329,253)
Profit / (Loss) attributable to PTF		**22,880,185**	(58,229,411)
Loss before income tax and levies		**(4,230,441,435)**	(3,107,240,799)
Levies - minimum tax		**-**	(70,078,011)
Loss before income tax		**(4,230,441,435)**	(3,177,318,810)
Taxation	42	**(9,531,628)**	(231,844,725)
Loss from continued operations		**(4,239,973,063)**	(3,409,163,535)
Loss from discontinued operations	43	**(153,104,361)**	(20,134,734)
Net loss for the year		**(4,393,077,424)**	(3,429,298,269)
Other comprehensive income			
Items not to be reclassified to profit or loss in subsequent periods:			
Unrealised (loss) / gain on revaluation of investments at FVOCI		**309,610,131**	(11,993,007)
Items to be reclassified to profit or loss in subsequent periods:			
Exchange differences on translation of foreign operations		**3,718,115**	3,195,639
		313,328,246	(8,797,368)
Total comprehensive loss for the year		**(4,079,749,178)**	(3,438,095,637)
Loss per share – basic and diluted	44	**(8.3)**	(8.3)
Profit / (Loss) for the year attributable to:			
Owners of the Holding Company		**(2,231,819,722)**	(2,224,188,302)
Non-controlling interest		**(2,161,257,702)**	(1,205,109,967)
		(4,393,077,424)	(3,429,298,269)
Other comprehensive loss for the year attributable to:			
Owners of the Holding Company		**283,538,937**	(13,538,568)
Non-controlling interest		**29,789,309**	4,741,200
		313,328,246	(8,797,368)
Total comprehensive loss for the year attributable to:			
Owners of the Holding Company		**(1,948,280,785)**	(2,237,726,870)
Non-controlling interest		**(2,131,468,393)**	(1,200,368,767)
		(4,079,749,178)	(3,438,095,637)

The annexed notes from 1 to 53 form an integral part of these consolidated financial statements.

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

TPL CORP LIMITED
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2026

	Issued, subscribed and paid-up capital	Capital reserve	Accumulated loss	Other components of equity: Fair value reserve of fixed asset designated at fair value through OCI	Other components of equity: Foreign exchange translation reserve	Capital Contribution	Subordinated loan from parent company	Non-controlling interest			Participants' Takaful Fund: Ceded money	Participants' Takaful Fund: Accumulated deficit	Total Equity
	Rupees												
Balance as at 30 June 2024	2,672,977,630	60,855,762	(2,370,030,778)	42,402,686	(11,520,817)	-	2,000,000,000	6,193,107,362			2,000,000	(35,683,652)	8,554,108,193
Net loss for the year	-	-	(2,224,188,302)	-	-	-	-	(1,205,109,967)			-	-	(3,429,298,269)
Other comprehensive loss	-	-	-	(16,005,267)	2,466,699	-	-	4,741,200			-	-	(8,797,368)
Total comprehensive loss for the year	-	-	(2,224,188,302)	(16,005,267)	2,466,699	-	-	(1,200,368,767)			-	-	(3,438,095,637)
Total surplus for the year	-	-	-	-	-	-	-	-			-	58,229,411	58,229,411
Reclassified to statement of profit or loss	-	-	-	-	115,102,637	-	-	-			-	-	115,102,637
				2,211,500,940									
Transactions with owners													
Loss of interest in subsidiary	-	-	126,986,040	-	-	-	-	(14,920,040)			-	-	112,066,000
Balance as at 30 June 2025	2,672,977,630	60,855,762	(4,467,233,040)	2,237,898,359	106,048,519	-	2,000,000,000	5,501,578,892			2,000,000	22,545,759	8,136,671,881
				-									
Net loss for the year	-	-	(2,231,819,722)	-	-		-	(2,161,257,702)			-	(22,880,185)	(4,415,957,609)
Other comprehensive loss	-	-	-	283,189,261.79	349,675		-	29,789,309			-	-	313,328,246
Total comprehensive loss for the year	-	-	(2,231,819,722)	283,189,261.79	349,675		-	(2,131,468,393)					(4,102,629,363)
Total surplus for the year	-	-	-		-		-	-			-		-
Reclassified to statement of profit or loss	-	-	-	584,811,325	(103,436,298)	267,184,932	-	-			-	-	481,375,027
Transactions with owners													
Loss of interest in subsidiary	-	-						13,275,794			-	-	13,275,794
Loss of control on subsidiary	-	-				971,583,426					-	-	-
	-	-	-	-	-		-	13,275,794					13,275,794
Balance as at 30 June 2026	2,672,977,630	60,855,762	(6,699,052,762)	3,105,898,946	2,961,896	267,184,932	2,000,000,000	3,383,386,293			2,000,000	(334,426)	4,795,878,271

The annexed notes from 1 to 53 form an integral part of these consolidated financial statements.

CHIEF EXECUTIVE OFFICER

CHIEF FINANCIAL OFFICER

DIRECTOR

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

	Note	2026	2025
CASH FLOWS FROM OPERATING ACTIVITIES		---------- Rupees ----------	
Loss before income tax and levies		**(4,230,441,435)**	(3,107,240,799)
Adjustment for non-cash items:			
Depreciation	6.1 & 7	**516,837,005**	516,837,005
Amortization	8.1	**20,875,654**	20,875,654
Allowance for ECL	39	**24,878,924**	30,863,839
Provision for gratuity		**-**	-
Finance cost	40	**1,348,332,215**	1,764,396,262
Gain on disposal of property and equipment		**(117,743,812)**	(117,743,812)
Loss on investments in mutual funds	41	**(61,998,619)**	(61,998,619)
Provision for SWWF		**-**	-
Un-realized loss on investment in TPL REIT Fund I	35	**639,142,397**	**639,142,397**
Advances, prepayments and other receivables - written off	39	**374,027,985**	374,027,985
Liabilities no longer payable - written back	41	**(181,446,000)**	(181,446,000)
Loss attributable to PTF		**(22,880,185)**	58,229,411
Loss from discontinued operations	43	**(153,104,361)**	(20,134,734)
		2,398,914,174	3,023,049,388
Working capital changes:			
Stock-in-trade		**2,191,622**	(31,170,816)
Trade debts		**(307,271,578)**	381,461,785
Loans and advances		**78,933,210**	5,554,137
Trade deposits and prepayments		**(433,367,215)**	(352,738,396)
Accrued mark-up		**(29,246,028)**	71,776,767
Insurance and reinsurance receivables		**(266,435,928)**	(20,613,317)
Other receivables		**164,062,545**	662,233,422
Due from related parties		**(537,326,330)**	(417,930,084)
Deferred commission expense		**2,622,300**	15,934,497
Trade and other payables		**1,153,029,426**	(415,410,844)
Due to related parties		**220,458,798**	2,302,822,466
Liabilities against insurance contracts		**85,823,957**	480,140,754
Underwriting provisions		**414,296,832**	227,526,873
Contract liabilities		**(288,598,283)**	48,831,007
		259,173,328	2,958,418,251
Finance cost paid		**(905,247,320)**	(1,431,688,046)
Taxes paid		**(487,046,884)**	(65,276,565)
Long-term loans and deposits		**(37,813,921)**	62,853,923
Net cash generated from / (used in) operating activities		**(3,002,462,058)**	1,440,116,152
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from sale of operating fixed assets - net		**213,047,573**	272,872,011
Additions to right of use asset		**-**	-
Proceeds from sale of investments		**4,591,975,194**	240,856,838
Net cash generated from / (used in) investing activities		**4,805,022,767**	513,728,849
CASH FLOWS FROM FINANCING ACTIVITIES			
Dividend Paid		**-**	1,488,631
Proceeds from subordinated loan		**-**	-
Deferred liabilities		**402,093,383**	(45,054,985)
Long-term financing - net		**(1,494,954,539)**	(1,494,954,539)
Short-term borrowings - net		**(375,721,805)**	(966,148,803)
Lease rentals paid		**(238,234,473)**	(238,234,473)
Net cash (used in) / generated from financing activities		**(1,706,817,434)**	(2,742,904,169)
Net (decrease) / increase in cash and cash equivalents during the year		**95,743,275**	(789,059,168)
Cash and cash equivalents at the beginning of the year		**3,906,590,725**	3,907,618,547
Net foreign exchange differences		**4,782,689**	4,782,689
Cash and cash equivalents at end of the year	45	**4,007,116,689**	3,123,342,068

The annexed notes from 1 to 53 form an integral part of these consolidated financial statements.

CHIEF EXECUTIVE OFFICER	CHIEF FINANCIAL OFFICER	DIRECTOR