

Quarterly Report
September 2023



 TPL Corp

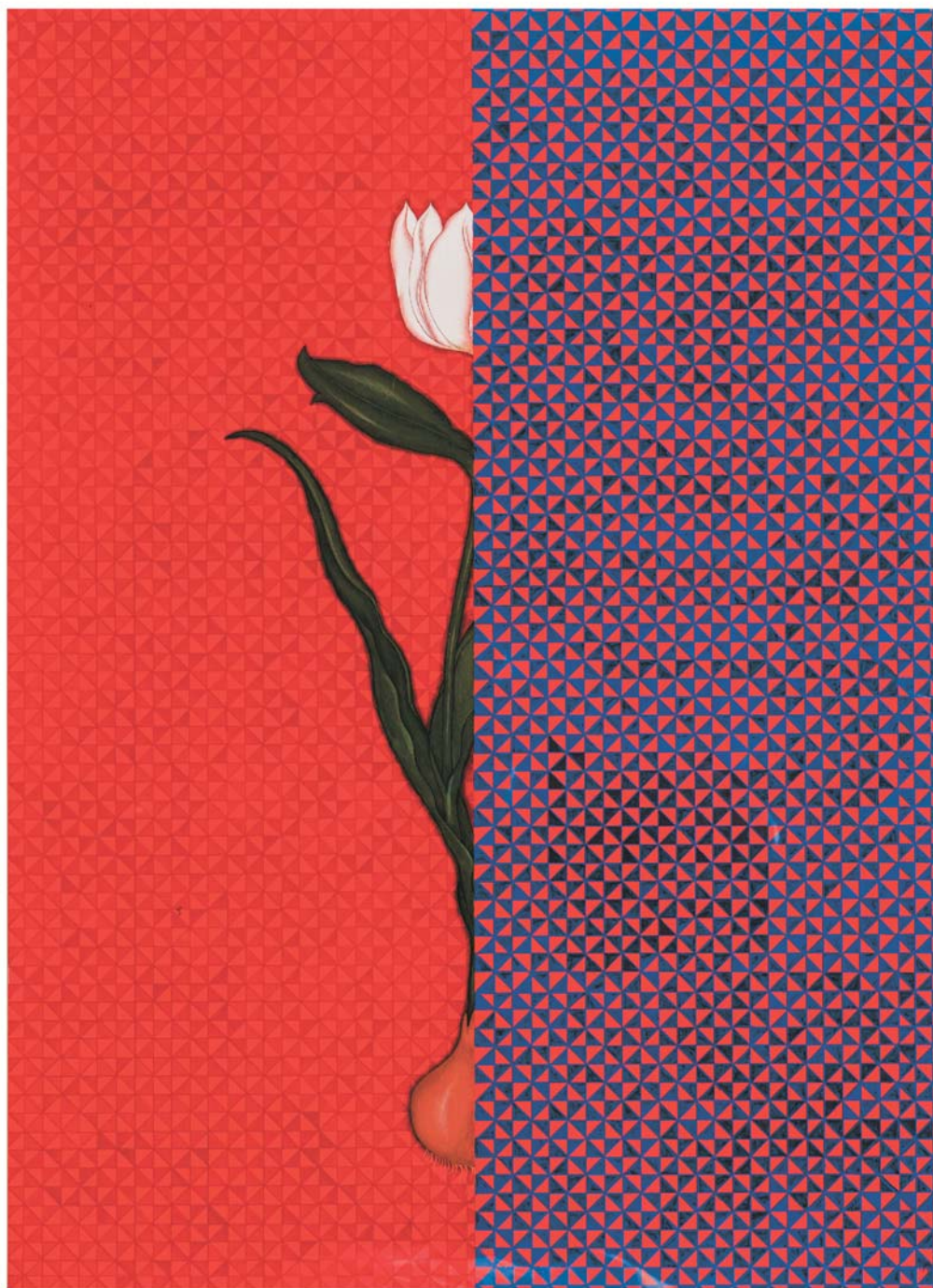
At TPL, we embrace the dynamic and creative aspects of business, recognizing that it's more than just a rigid science filled with ROIs and ratios. Our approach is akin to art, driven by inspiration and passion. Our team at TPL Corp does not rely solely on business acumen; we also draw from our emotions and experiences. This blend of science and creativity allows us to strike a unique balance.

This year's annual report is a tribute to Pakistani artists who have established a name for themselves with the excellence of their craft. Their work inspires and leads us to think from different perspectives.

Cover Art by

Zahoor Ul Akhlaq

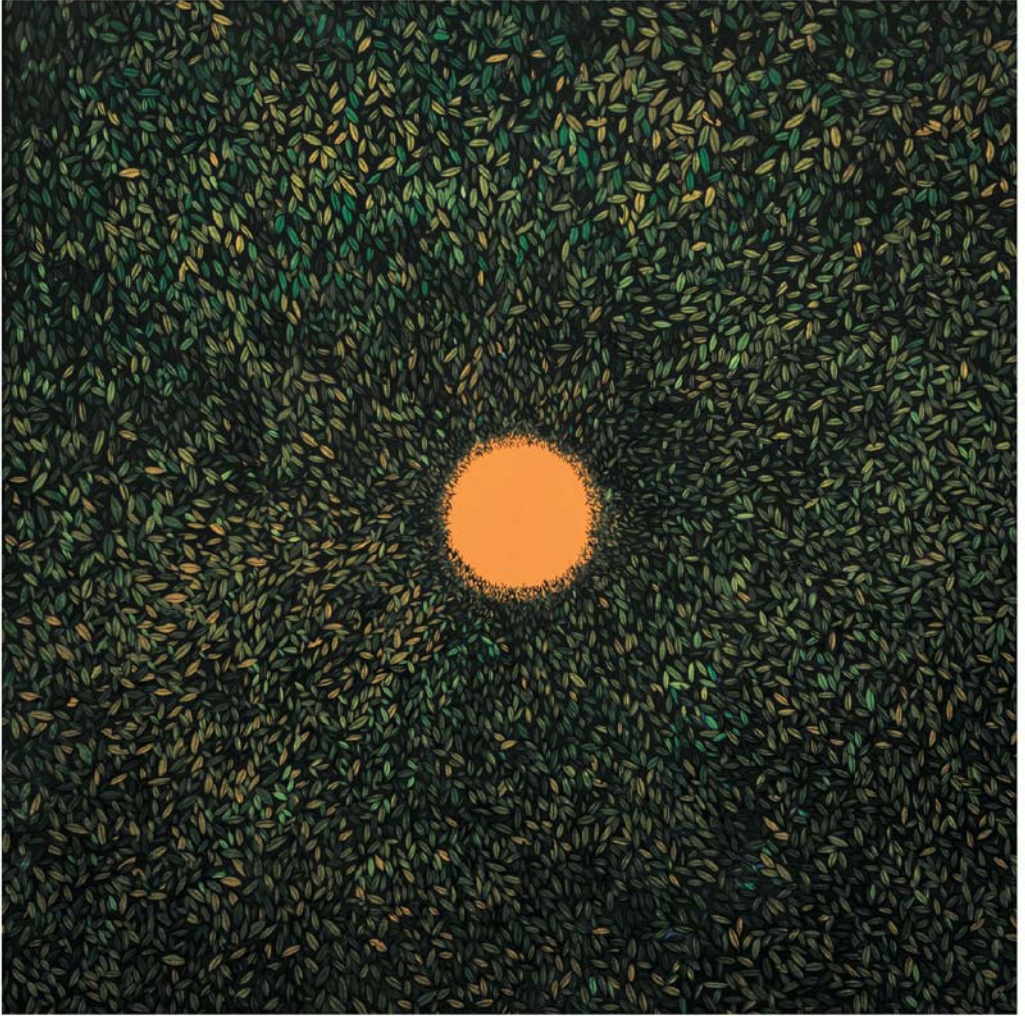
Fragmentation



Aisha Khalid
Unfold Your Own Myth

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Vision

Tomorrow delivered today.

Mission

To discover, redefine and lead in the markets we operate in.

Core Values

Take Ownership | Pledge to Learn | Lead with Compassion



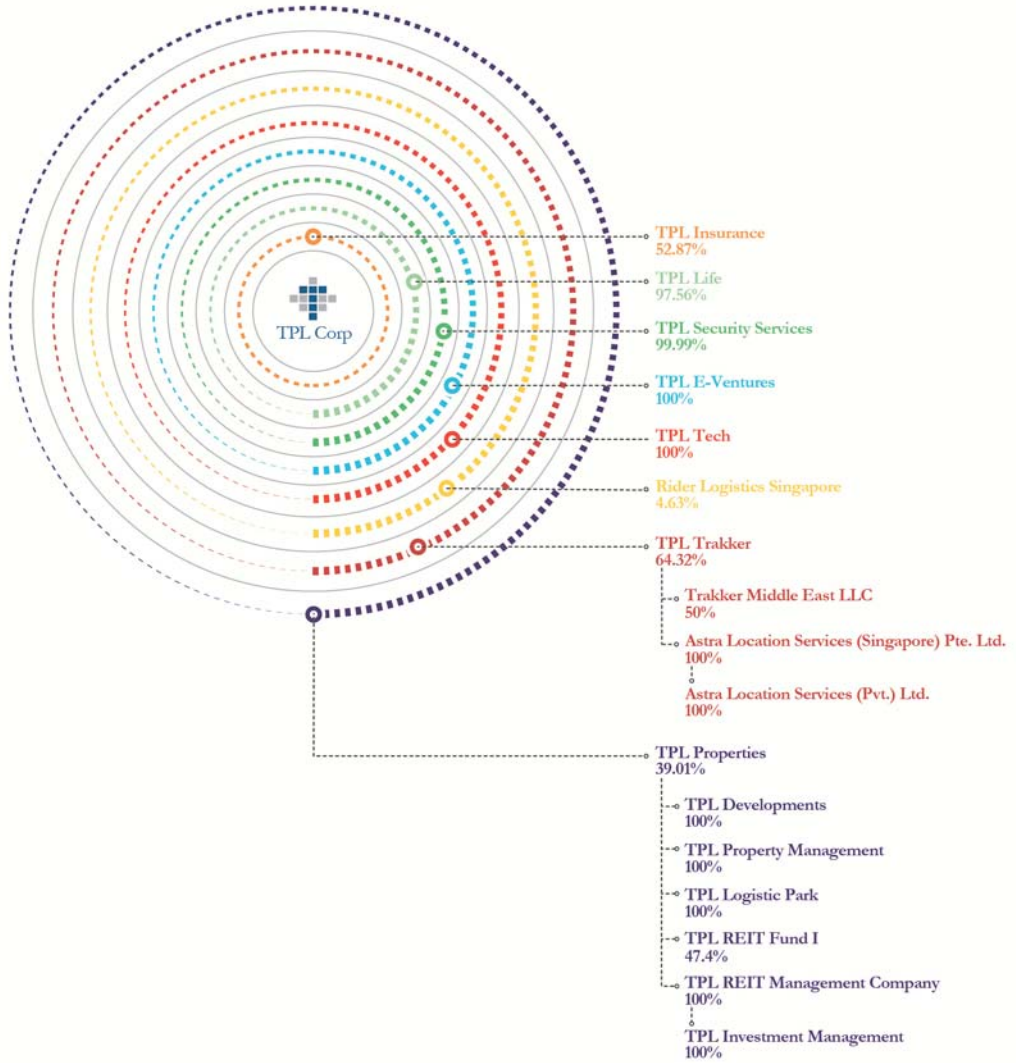
Wardha Shabbir

A Color of Infinity (Diptych)



Hamra Abbas
Picture as a Misprint-2

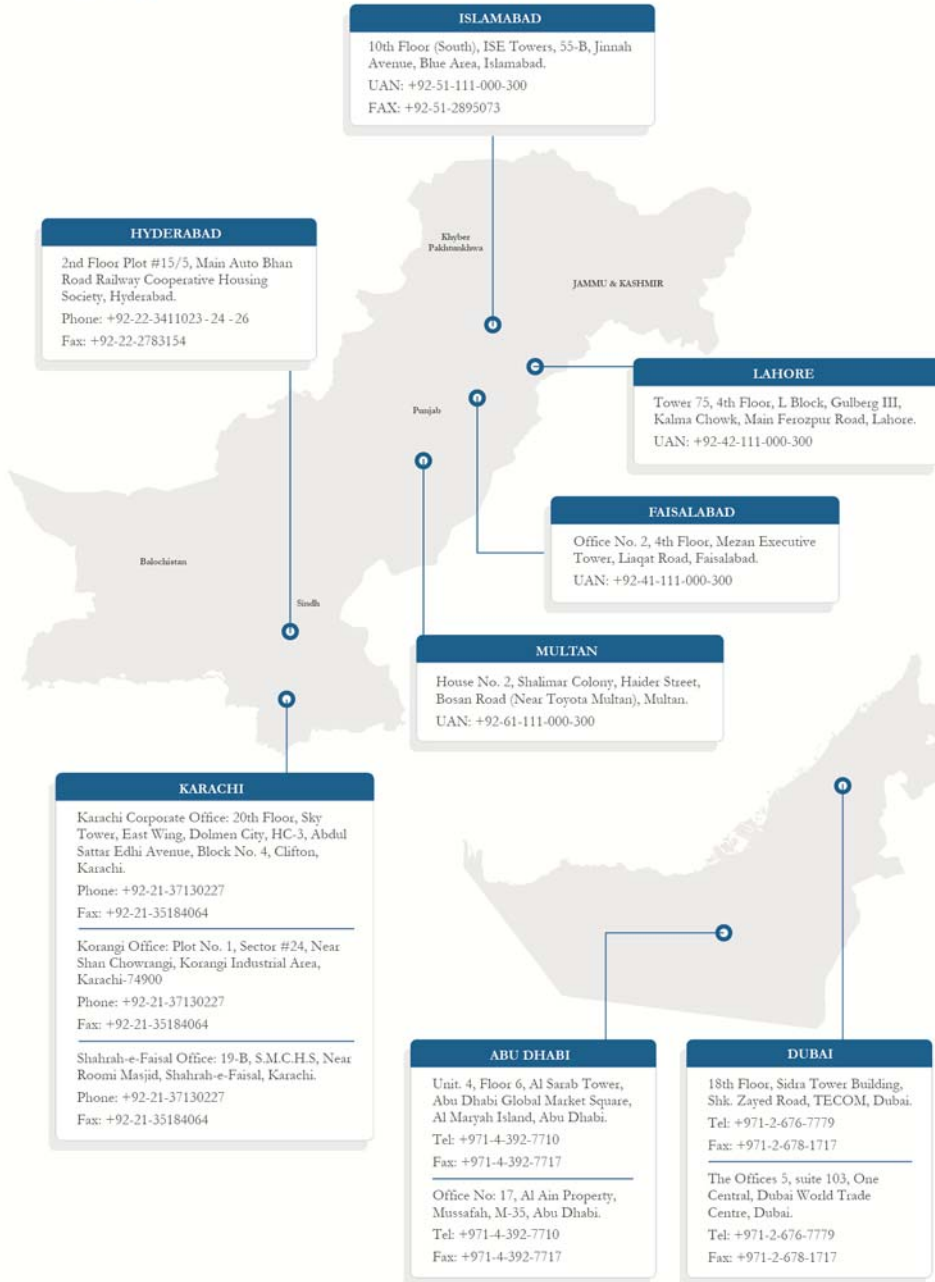
Our Architecture





Naiza Khan
Kurrachee, Past, Present and Future

Geographical Presence





Abdullah M. I. Syed
Currency of Love, Composition-II (Set of five leaves)

Company Information

Board of Directors

Mr. Jameel Yusuf S.St.
Non-Executive Director/Chairman

Mr. Ali Jameel
Executive Director/CEO

Ms. Sabiha Sultan Ahmad
Non-Executive Director

Vice Admiral (R) Muhammad Shafi HI(M)
Non-Executive Director

Major General (R) Syed Zafar-ul-Hasan Naqvi
Non-Executive Director

Mr. Bilal Alibhai
Non-Executive Director

Mr. Mark Dean Rousseau
Independent Director

Mr. Nadeem Arshad Elahi
Independent Director

Chief Executive Officer

Mr. Ali Jameel

Chief Financial Officer

Mr. Amjad Waqar

Company Secretary

Ms. Shayan Mufti

Auditor

M/s BDO Ebrahim & Co.
Chartered Accountants

Legal Advisor

Mohsin Tayebali & Co

Human Resource and Remuneration Committee

Mr. Nadeem Arshad Elahi
Chairman

Maj Gen (R) Zafar-ul-Hasan Naqvi
Member

Mr. Ali Jameel
Member

Mr. Nader Bashir Nawaz
Secretary

Audit Committee

Mr. Nadeem Arshad Elahi
Chairman

Maj Gen (R) Zafar-ul-Hasan Naqvi
Member

Mr. Mark Dean Rousseau
Member

Mr. Hashim Sadiq Ali
Secretary

Bankers

Summit Bank Limited
JS Bank Limited
Askari Bank Limited
Bank AL Habib Limited
Silkbank Limited
Bank Islami Pakistan Limited
The Bank of Punjab
Habib Metropolitan Bank Limited
Al Baraka Bank (Pakistan) Limited
National Bank of Pakistan
Soneri Bank Limited
Bank Alfalah Limited

Share Registrar

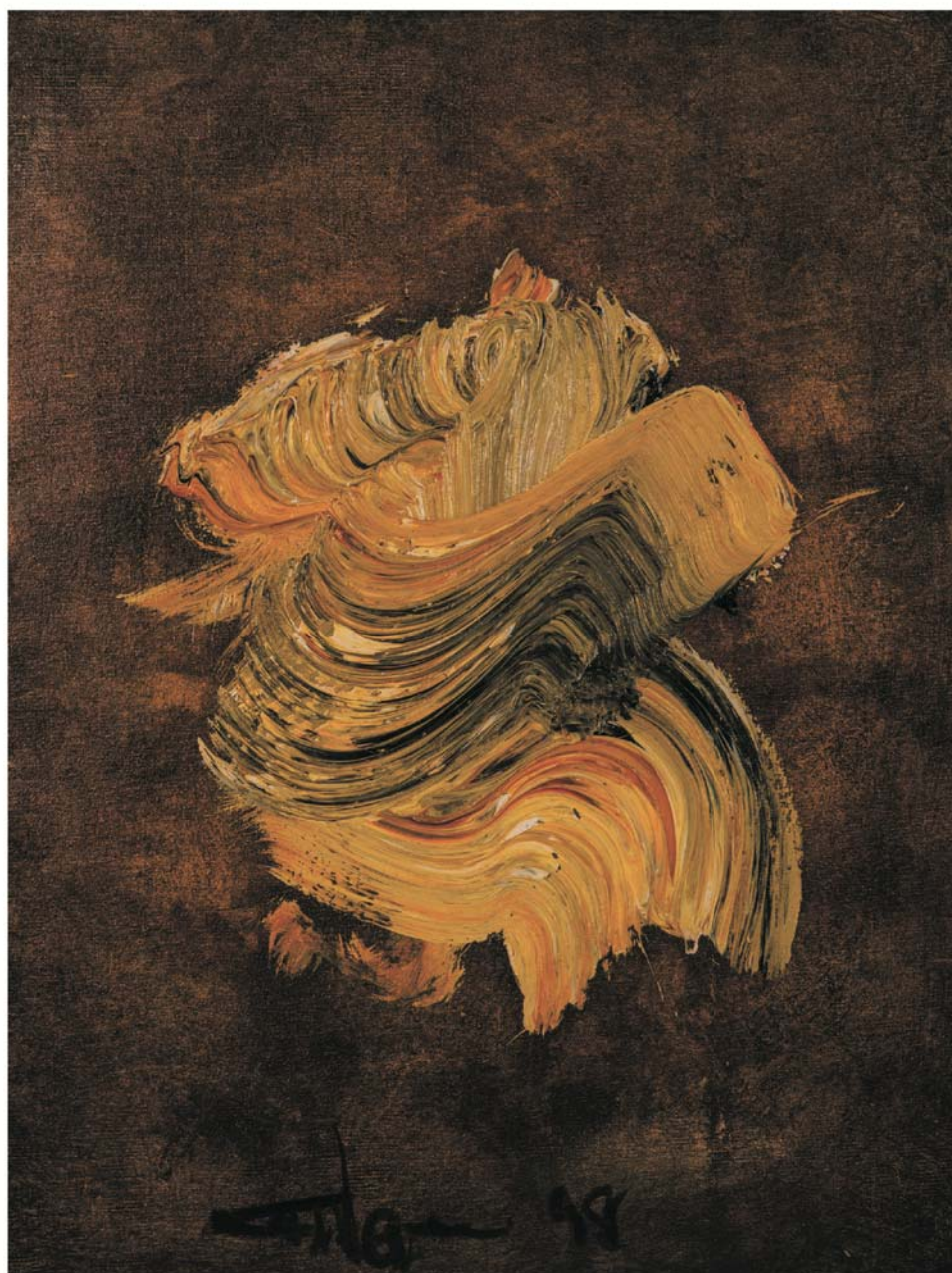
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Email: sfc@thk.com.pk.

Registered Office

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City, HC-3, Abdul Sattar Edhi Avenue,
Block No. 4, Clifton, Karachi.

Web Presence

www.tplcorp.com



Ismail Gulgee
Untitled

Board of Directors



Mr. Jameel Yusuf S.St.
Non-Executive Director/Chairman



Mr. Ali Jameel
Executive Director/CEO



Ms. Sabiha Sultan Ahmad
Non-Executive Director



**Major General (R)
Syed Zafar-ul-Hasan Naqvi**
Non-Executive Director



Mr. Bilal Alibhai
Non-Executive Director



Mr. Mark Dean Rousseau
Independent Director



Mr. Nadeem Arshad Elahi
Independent Director



**Vice Admiral (R)
Muhammad Shafi HI(M)**
Non-Executive Director

Directors' Report

On behalf of the Board of Directors of TPL Corp Limited, we are pleased to present the condensed interim financial statements and the performance review of the Company for the quarter ended September 30, 2023.

1. ECONOMIC OUTLOOK

Pakistan's economy entered FY24 with promising indicators, embarking on a path toward economic recovery. Foreign exchange reserves received a substantial USD 3 billion boost through a 9-month IMF Stand-By Arrangement (SBA) and additional assistance from friendly nations. Consequently, during Q1 FY24, the State Bank of Pakistan's (SBP) liquid foreign exchange reserves surged from USD 4.5 billion in June to USD 7.6 billion in September 2023, reflecting an impressive 70% increase. This corresponded with a noteworthy 12% rise in the KSE100 index by end of Q1 FY24, indicating a positive market sentiment driven by the rising reserves.

The average YoY inflation rate for Q1 FY24, at 29.03%, exhibited a decrease from the 34.60% average YoY inflation recorded in Q4 FY23, prompting the State Bank of Pakistan (SBP) to maintain the policy rate at 22% during the period. Between July and August 2023, the current account deficit improved, narrowing to USD 935 million from the previous year's USD 2 billion. However, July 2023 marked the conclusion of a four-month surplus streak due to relaxed import restrictions. Simultaneously, the exchange rate stood at a monthly average of 297 PKR/USD in September 2023, depreciating by approximately 22.6% YoY.

Looking ahead, the exchange rate is anticipated to stabilize, owing to government measures against illicit forex dealers and hoarders, which have already resulted in a 6.7% appreciation of the PKR/USD rate during September. These administrative actions, in conjunction with the improvement in agricultural output reported in September and the maintenance of a tight monetary policy stance, are expected to mitigate inflationary pressures in the upcoming months. According to IMF projections, the average annual inflation is set to decrease to 23.6% by the end of 2024. Furthermore, it is expected that the economic revitalization plan, alongside government initiatives such as the Special Investment Facilitation Council (SIFC) and the IT policy, is poised to attract new investments, stimulating business activity and ultimately improving economic growth in FY24.

2. FINANCIAL HIGHLIGHTS

A brief highlight of the Group performance for the quarter ended September 30, 2023 is as follows:

	Consolidated	
	Three-month period ended	
	30-Sep-23	30-Sep-22
	----- PKR. In 000's -----	
Revenue	1,946,222	1,530,765
Gross Profit	706,332	433,084
Profit/(Loss) before Tax	515,188	(569,990)
Profit/(Loss) after Tax	418,412	(635,898)
Earnings/(Loss) Per Share	0.28	(1.72)

The Group achieved consolidated revenue of PKR 1,946 million during the quarter ended September 30, 2023, reflecting a growth of approximately PKR 415 million, or 27%, compared to the corresponding period last year. This increase is attributable to the topline growth of subsidiary companies. The revenue growth, coupled with a decline in the cost of sales of TPL Trakker, TPL Life, TPL Insurance, and TPL Properties, has resulted in a Consolidated Gross Profit of approximately PKR 706 million, compared to approximately PKR 433 million in the corresponding period last year. The Group has reported a profit before tax of approximately PKR 515 million, compared to a loss before tax of approximately PKR 570 million in the corresponding period last year, primarily due to gains/surplus recognized from the merger of TPL Insurance Limited with New Hampshire Insurance Company.

3. GROUP PERFORMANCE

a. TPL Trakker Limited

Financial Performance

A brief performance summary for the quarter ended September 30, 2023 is as follows:

	Consolidated	
	Three-month period ended	
	30-Sep-23	30-Sep-22
	----- PKR. In 000's -----	
Revenue	859,543	636,846
Gross Profit	398,805	209,590
Operating Profit	166,581	41,935
Profit/(Loss) before Tax	32,414	(50,626)
Profit/(Loss) after tax	8,769	(66,167)

For the quarter ended September 30, 2023, the Company achieved consolidated revenue of PKR 859 million, representing a growth of 35% compared to the corresponding period last year. The Company also witnessed an improvement in its gross profit and operating profit by 90% and 297%, respectively, when compared with the corresponding period last year on a consolidated basis. The STE segment contributed 55% to the top line of the Company. The Company reported operating profits of PKR 170 million and PKR 166 million on an unconsolidated and consolidated basis, respectively.

Future Outlook - Telematics, IIoT & Trakker Middle East LLC (TME)

TPL Trakker has demonstrated substantial growth in its strategic footprint within the Industrial Internet of Things (IIoT) industry. This achievement can be attributed to the provision of sophisticated solutions, notably, Genset solutions customized for financial institutions and Fuel monitoring solutions designed to meet the unique requirements of expansive corporate fleets. Consequently, IIoT revenue surged nearly eightfold compared to the previous year. However, In the face of a challenging economic downturn last year, the telematics sector suffered negative consequences. The company's main focus remains on customer retention and delivering value to distribution houses, logistics, and utility companies. The strong momentum from the previous quarter resulted in high and robust STE volumes, doubling our topline compared to the same quarter last year.

Within TME, the Company has achieved early successes, surpassing last year's performance and anticipates promising opportunities with prominent conglomerates and regulated enterprises that will sustain their growth into the next quarter.

Future Outlook - Digital Mapping & Location-Based Services (Astra Location Services)

The Company intends to maintain competitiveness by expanding its product offerings for both corporate and retail sectors. Achievements this quarter encompass the digitization of 8 million POIs and 1 million km of road networks. The data collection methods have evolved to include online collection and data partnerships. Portfolio expansion has incorporated startups such as Trukkr and Rizq, with plans to include more corporate and SME clients. Ongoing discussions with local partners are aimed at facilitating reseller onboarding. In the realm of Location Intelligence, advancements are being made in Supply Intelligence and Fraud Prevention, supported by proprietary algorithms currently in the Proof of Concept (POC) stage. A consumer navigation app was launched in BETA, with enhancements to the User Interface (UI) and User Experience (UX), along with unique features planned for Q2 FY24. The commitment to innovation and expansion remains a driving force in Q1 FY24 and beyond.

b. TPL Insurance Limited

A brief performance summary for the quarter ended September 30, 2023 is as follows:

	Three-month period ended	
	30-Sep-23	30-Sep-22
	----- PKR. In 000's -----	
Gross Written Premium	1,184,535	1,163,314
Net Premium	752,576	751,140
Profit before Tax	1,171,395	37,417
Profit/(Loss) after Tax	1,144,122	(45,386)

In the quarter, the Company reported a 2% growth in Gross Written Premium, reaching to PKR 1,185 million. The GWP from the Property portfolio exhibited substantial growth, increasing by 25% to reach PKR 243 million. Conversely, the Motor portfolio reported a GWP of PKR 691 million, which was down from PKR 737 million in the previous year. The Company achieved a significant profit before tax, amounting to PKR 1,171 million, primarily due to the merger with the Pakistan Branch of New Hampshire Insurance Company.

In accordance with the provisions of the Companies Act, 2017, the High Court of Sindh sanctioned a scheme that facilitated the transfer of all assets and liabilities from the Pakistan Branch of NHIC to TPL Insurance Limited. The transfer became effective on September 22, 2023, and as of that date, the registration of the Pakistan Branch with the Securities and Exchange Commission of Pakistan (SECP) was revoked.

Despite prevailing economic uncertainties and a decline in motor sales, the Company remains dedicated to retaining profitable business and expanding its digital presence. The government has taken measures to regulate outflows and curb unauthorized exchanges.

During the period, the Company declared an interim cash dividend of 30%, equivalent to PKR 3 per share, in accordance with the recommendation put forth by the Board of Directors during their meeting on September 15, 2023.

Future Outlook

The Company is committed to innovative customer-centric solutions, expanding its product range with advanced technology-driven offerings such as telematics and Buy Now Pay Later. This will strengthen the Company's position in insurtech, enhance its digital presence, and improve risk management. The Company also plans to introduce lifestyle products, including extended warranties, event insurance, and art protection, for added customer convenience and protection.

c. TPL Properties Limited

Financial Performance

A brief performance summary for the quarter ended September 30, 2023 is as follows:

	Consolidated	
	Three-month period ended	
	30-Sep-23	30-Sep-22
	----- PKR. In 000's -----	
Revenue	179,674	94,775
Gross Profit	144,174	83,825
(Loss) before Tax	(324,019)	(220,702)
(Loss) after Tax	(332,240)	(223,842)

TPL Properties (TPLP) primarily holds investments through REIT funds managed by its wholly-owned subsidiary, TPL REIT Management Company Limited (RMC). It handles project development through another subsidiary, TPL Developments (Private) Limited. As a Strategic Investor, TPLP holds a 47.41% stake in TPL REIT Fund I, Pakistan's first Shariah-compliant Sustainable Development Impact REIT Fund, which was launched last year.

The REIT fund reported a NAV of PKR 29 billion for the quarter ending on September 30, 2023, resulting in an impressive return of over 90% for TPLP since its financial close in June 2022. Projects within this fund are progressing as planned. TPL Developments has initiated construction on One Hoshang, with the NOC for sales received and off-plan sales for the project also underway. Additionally, the fund has obtained Master Plan approval for the Mangrove Project. The Company has engaged SSH, a renowned international design team specializing in sustainable waterfront developments, to create a master plan that seamlessly integrates project requirements with the surrounding natural terrain and producing the detailed design of buildings. Furthermore, TPL Developments is enhancing its internal capacity for effective project management.

Moving forward, TPLP aims to expand its real estate development and fund management businesses to international markets. To achieve this goal, TPL RMC has established a wholly-owned UAE subsidiary, TPL Investment Management. This marks the first Pakistani investment firm to be internationally owned under a 3-C license, regulated by Abu Dhabi Global Markets. With its growing expertise in REITs and real estate development, the Company is also exploring partnerships on other projects where these subsidiaries can generate additional revenue.

d. TPL Life Insurance

A brief performance summary for the quarter ended September 30, 2023 is as follows:

	Three-month period ended	
	30-Sep-23	30-Sep-22
	----- PKR. In 000's -----	
Gross Written Premium	114,840	80,222
Net Premium	107,885	51,092
(Loss) before Tax	(22,148)	(28,965)
(Loss) after Tax	(24,678)	(29,094)

The Gross Written Premium for the quarter ended September 30, 2023, reached PKR 115 million, marking a 43% increase over the previous year. The Company's Takaful business contributed 70% of the total premium revenue, reflecting a significant boost in this line of business. Premium under Corporate business reached PKR 33 million, while Retail business stood at PKR 82 million, indicating a 10% increase for Corporate and a 64% increase for Retail. Total claims for the period amounted to PKR 22 million, with health claims at PKR 6.5 million and life insurance claims at PKR 15 million.

The after-tax loss for quarter ended September 30, 2023, was PKR 25 million, representing an approximate 15% decrease compared to the corresponding period last year. The Company is continuously reviewing its major cost centers and sources of losses, realigning business and operational strategies to control significant cost factors.

The Company has a reinsurance arrangement with Munich Re, rated "AA-" by Standard & Poor's. The management believes that this reinsurance support diversifies risk and strengthens the Company's underwriting capacity. Additionally, the Company maintains an IFS (Insurer Financial Strength) rating of Company A (Single A) by PACRA.

Future Outlook

TPL Life is committed to enhancing its retail-centric strategy introduced at the beginning of last year. This revamped approach has yielded positive outcomes in terms of expansion and scalability. The Company remains focused on further penetrating existing and new bancassurance and other distribution models. Simultaneously, it is actively investing in building new distribution lines with a futuristic approach including a Virtual Agent Platform, web and app-based models, and a call center-based distribution line. The Company is strategizing for robust market offerings and awareness campaigns supported by online and offline marketing activities. This initiative aims to boost customer awareness about the Company's offerings and solidify its position as a leading brand in the life insurance sector.

e. TPL e-Ventures

TPL e-Ventures (TPLV) diligently focused on maintaining its key investments during the quarter. Abhi, TPLV's pivotal fintech investment, strategically expanded its presence in the Bangladesh and UAE markets while strengthening its position in Pakistan. This is evident in the Company's 11% quarterly revenue growth in the B2B category and a notable increase of approximately 57% in the Earned Wage Access category.

Meanwhile, Rider, TPLV's investment in Pakistan's last-mile logistics sector, achieved a remarkable 29% increase in revenue from Q4 FY23 to Q1 FY24. Rider is also progressing toward acquiring BlueEx, a strategic move set to reduce its burn rate by approximately 80% from October and establish itself as one of the top three players in the sector.

f. TPL Security Services

For the quarter ended September 30, 2023, the Company generated revenue of PKR 70 million, marking a 46% increase compared to the same period in the previous year. Similarly, gross profit rose by 627% to PKR 7.9 million from a gross loss of PKR 1.5 million in the same period last year. The loss after tax was reduced by 71% to PKR 2.8 million from PKR 9.5 million recorded the previous year, indicating progress toward improvement.

4. CREDIT RATING

TPL Corp Limited has been assigned a long-term entity rating of "A" (Single A) and a short-term entity rating of A1 (A one) by Pakistan Credit Rating Agency Limited (PACRA). These ratings indicate the Company's strong credit quality and a stable outlook.

5. ACKNOWLEDGEMENT

We would like to thank our esteemed shareholders for their confidence in our Company. We also acknowledge the Government of Pakistan and the State Bank of Pakistan for their ongoing efforts in policy development. Our appreciation extends to the Securities and Exchange Commission of Pakistan, the Federal Board of Revenue, and the Pakistan Stock Exchange for their valued support and guidance. We would like to also thank our dedicated employees, strategic partners, reliable vendors, and loyal customers for their steadfast support in our pursuit of corporate objectives.

On behalf of the Board of Directors:



Ali Jameel
CEO



Jameel Yusuf Ahmed S.St.
Chairman

ڈائریکٹرز کی رپورٹ

ٹی بی ایل کارپ لمیٹڈ کے بورڈ آف ڈائریکٹرز کی جانب سے، ہم کہتی ہیں کہ 30 ستمبر 2023 کو ختم ہونے والی سرمایہ کے کنٹریبیوٹوریٹوں کو حوالے اور کٹوتی کی کارکردگی کا جائزہ پیش کرتے ہوئے خوشی محسوس کرتے ہیں۔

1- اقتصادی نقطہ نظر

پاکستان کی معیشت امید افزا اشاروں کے ساتھ مالی سال 24 میں داخل، اقتصادی بحالی کی جانب گامزن ہے۔ غیر ملکی زرمبادلہ کے ذخائر میں 9 ماہ کے IMF اسٹیبلٹی ہائی ارنجمنٹ (SBA) اور دوست ممالک کی اضافی امداد کے ذریعے 3 بلین امریکی ڈالر کا خاطر خواہ اضافہ ہوا۔ نتیجتاً، مالی سال 24 کی پہلی سرمایہ کے دوران، اسٹیٹ بینک آف پاکستان (SBP) کے کلیوڈ زرمبادلہ کے ذخائر جون میں 4.5 بلین امریکی ڈالر سے ستمبر 2023 میں بڑھ کر 7.6 بلین امریکی ڈالر تک پہنچ گئے، جو کہ 70 فیصد متاثر کن اضافہ کی عکاسی کرتے ہیں۔ یہ مالی سال 24 کی پہلی سرمایہ کے اختتام تک KSE 100 انڈیکس میں قابل ذکر 12% اضافہ کے ساتھ مطابقت، جو کہ بڑھتے ہوئے ذخائر کی بدولت مارکیٹ کے مثبت جذبات کی نشاندہی کرتے ہیں۔

مالی سال 24 کی پہلی سرمایہ کے لیے سالانہ اوسط مہنگائی کی شرح 29.03% رہی، جو مالی سال 23 کی چوتھی سرمایہ میں 34.60% اوسط سالانہ مہنگائی کا ریکارڈ شدہ سے کمی کو ظاہر کرتی ہے، جس نے اسٹیٹ بینک آف پاکستان (SBP) کو اس مدت کے دوران پالیسی شرح 22% برقرار رکھنے پر آمادہ کیا ہے۔ جولائی اور اگست 2023 کے درمیان، کرنٹ اکاؤنٹ خسارہ بہتر ہوا، جو پچھلے سال کے 2 بلین امریکی ڈالر سے کم ہو کر 935 ملین امریکی ڈالر رہ گیا۔ تاہم، جولائی 2023 میں درآمدی پائندیوں میں زری کی وجہ سے چار ماہ کے بڑھنے کے سلسلے کے اختتام کو ظاہر کیا۔ اس کے ساتھ ہی، ستمبر 2023 میں شرح مبادلہ مابین اوسط 297 پاکستانی روپے/ امریکی ڈالر پر رہی، جو تقریباً 22.6% سالانہ کمی ہے۔

آگے بڑھتے ہوئے، غیر قانونی فارکس ڈیلرز اور ذخیرہ اندوزوں کے خلاف حکومتی اقدامات کی وجہ سے، شرح مبادلہ کے مستحکم ہونے کی توقع ہے، جس کے نتیجے میں ستمبر کے دوران پاکستانی روپے/ امریکی ڈالر کی شرح میں 7.7 فیصد اضافہ ہو چکا ہے۔ ستمبر میں بیان کی گئی زرعی پیداوار میں بہتری اور مالیاتی پالیسی کے سخت موقف کو برقرار رکھنے کے ساتھ ساتھ ان انتظامی اقدامات سے آئندہ مہینوں میں افراط زر کا دباؤ کم ہونے کی توقع ہے۔ IMF کے تخمینوں کے مطابق، 2024 کے آخر تک اوسط سالانہ افراط زر کم ہو کر 23.6 فیصد ہو جائے گا۔ مزید برآں، حکومتی اقدامات جیسے خصوصی سرمایہ کاری، بحالت کونسل (SIFC) اور ٹی بی پالیسی کے ساتھ ساتھ اقتصادی بحالی کا منصوبہ بھی متوقع ہے۔ جو کہ نئی سرمایہ کاری کو راغب کرنے، کاروباری سرگرمیوں کو تحریک دینے اور باآخراں مالی سال 24 میں معاشی ترقی کو بہتر بنانے کے لیے تیار کیا گیا ہے۔

2- مالی حکیلیاں

30 ستمبر 2023 کو ختم ہونے والی سرمایہ کے لئے گروپ کی کارکردگی کا مختصر جائزہ حسب ذیل ہے:

مجموعی		
مختصر سرمایہ		
30 ستمبر 2022	30 ستمبر 2023	
(روپے ہزاروں میں)		
1,530,765	1,946,222	آمدنی
433,084	706,332	مجموعی منافع
(569,990)	515,188	منافع/ (تقصان) (نگلے سے پہلے)
(635,898)	418,412	نگلے کے بعد منافع/ (تقصان)
(1.72)	0.28	آمدنی/ (تقصان) فی شیئر

گروپ نے 30 ستمبر 2023 کو ختم ہونے والی سرمایہ کے دوران 1,946 بلین پاکستانی روپے کی مجموعی آمدنی حاصل کی، جو گزشتہ سال کی اسی مدت کے مقابلے تقریباً 415 بلین پاکستانی روپے، یا 27% کی نمو کو ظاہر کرتی ہے۔ یہ اضافہ ذیلی کمپنیوں کی ٹاپ لائن نمو سے منسوب ہے۔ ٹی بی ایل ٹریڈنگ، ٹی بی ایل انشورنس اور ٹی بی ایل پراپرٹیز کی فروخت لاگت میں کمی کے ساتھ آمدنی میں اضافے کے نتیجے میں تقریباً 706 بلین روپے کا مجموعی منافع حاصل ہوا ہے، جبکہ گزشتہ سال کی اسی مدت میں تقریباً 433 بلین روپے تھا۔ گروپ نے تقریباً 515 بلین روپے نگلے سے پہلے منافع درج کیا، جو کہ گزشتہ سال کی اسی مدت میں تقریباً 570 بلین روپے نگلے سے پہلے نقصان تھا، جو بنیادی طور پر ٹی بی ایل انشورنس لمیٹڈ کے نیو پیٹنٹس کے ساتھ انضمام سے حاصل ہونے والے فوائد/ سرچس کی وجہ سے ہے۔

3- گریپ کی کارکردگی

a- پی ای ایل ٹی کے ریٹریڈ

مالی کارکردگی

30 ستمبر 2022 کو ختم ہونے والی سرماہی کے لئے کارکردگی کا خلاصہ حسب ذیل کے مطابق ہے:

مجموعی		
مختصر سرماہی		
30 ستمبر 2022	30 ستمبر 2023	
(روپے ہزاروں میں)		
636,846	859,543	آمدنی
209,590	398,805	مجموعی منافع
41,935	166,581	آپریٹنگ منافع
(50,626)	32,414	ٹیکس سے قبل منافع / (نقصان)
(66,167)	8,769	ٹیکس کے بعد منافع / (نقصان)

30 ستمبر 2023 کو ختم ہونے والی سرماہی کے لیے، کمپنی نے 859 ملین روپے کی مجموعی آمدنی حاصل کی، جو گزشتہ سال کی اسی مدت کے مقابلے میں 35% کی نمو کی نمائندگی کرتی ہے۔ کمپنی نے پچھلے سال کی اسی مدت کے مقابلے میں مجموعی بنیادوں پر اپنے مجموعی منافع اور آپریٹنگ منافع میں بھی بالترتیب 90% اور 297% کی بہتری دیکھی۔ STE شعبہ نے کمپنی کی ٹاپ ائٹن میں 55% حصہ شامل کیا۔ کمپنی نے غیر مجموعی اور مجموعی بنیادوں پر بالترتیب 170 ملین روپے اور 166 ملین روپے کا آپریٹنگ منافع راج کیا۔

مستقبل کا نظریہ - ٹیلی مٹیکس، IIoT اور ڈیجیٹل ایس ایل ایل ای (TME)

ٹی ای ایل ٹریڈر نے صنعتی انٹرنیٹ آف تھنگز (IIoT) صنعت میں اپنے اسٹریٹجک فنڈ پر فنڈ میں خاطر خواہ نمو کا مظاہرہ کیا ہے۔ اس کامیابی کو مدد دینے والی، خاص طور پر، مالیاتی اداروں کے لیے کسٹوماز Genset سلاشز اور ویج کارپوریٹ فیلڈس کی منفرد ضروریات کو پورا کرنے کے لیے ڈیزائن کیے گئے ایندھن کی نگرانی کا سلیوشن کی فراہمی سے منسوب کیا جاسکتا ہے۔ نتیجتاً، IIoT کی آمدنی میں پچھلے سال کے مقابلے میں تقریباً آٹھ گنا اضافہ ہوا۔ تاہم، گزشتہ سال مشکل معاشی بدحالی کے دوران، ٹیلی مٹیکس سکلر کو نئی نتائج کا سامنا کرنا پڑا۔ کمپنی کی بنیادی توجیہ صارف کو برقرار رکھنے اور ڈسٹری بیوشن ہاؤسز، لاجسٹکس اور پلٹنگ کمپنیوں کو قدر کی فراہمی پر ہے۔ پچھلے سرماہی کی مستحکم رفتار کے نتیجے میں اعلیٰ اور مضبوط STE حجم حاصل ہوئے، جس سے پچھلے سال کی اسی سرماہی کے مقابلے میں ہماری ٹاپ ائٹن کو دو گنا ہو گیا ہے۔

TME کے اندر، کمپنی نے گزشتہ سال کی کارکردگی کو پیچھے چھوڑتے ہوئے جلد کامیابیاں حاصل کی ہیں اور ممتاز جہازوں اور ریگولیشنڈ اسٹریٹجی کے ساتھ امیدوار مواقع کی توقع ہے جو اگلی سرماہی تک اپنی نمو کی برقرار رکھیں گے۔

مستقبل کا نظریہ - ڈیجیٹل پیٹنگ اور لوکیشن - بیٹا (Astra) لوکیشن سروزر

کمپنی کارپوریٹ اور ریٹیل دونوں شعبوں کے لیے اپنی مصنوعات کی ڈیٹا سٹیٹسٹکس کو مدد دے کر مسابقت کو برقرار رکھنے کا ارادہ رکھتی ہے۔ اس سرماہی کی کامیابیوں میں 8 ملین POIs اور 1 ملین کلومیٹر روڈ نیٹ ورکس کی ڈیجیٹل نر بیٹن شامل ہے۔ آن لائن لوکیٹن اور ڈیٹا پلٹنگ کو شامل کرنے کے لیے ڈیٹا اکٹھا کرنے کے طریقے تیار کئے گئے ہیں۔ پورٹ فولیو کی توسیع نے مزید کارپوریٹ اور ایس ایم ای کاؤنٹس کو شامل کرنے کے منصوبوں کے ساتھ Trukkr and Rizq جیسے ادارت اپس کو شامل کیا ہے۔ مقامی شراکت داروں کے ساتھ جاری بات چیت کا مقصد ریٹیل آن بورڈنگ کی سہولت فراہم کرنا ہے۔ لوکیٹن انجیلی جنس کے دائرے میں، چلائی انجیلی جنس اور ڈیویس کی روک تھام میں پیشرفت جاری ہے، جو فی الحال پروف آف کانسپٹ (POC) مرحلے میں ملکیٹی انکوڈڈ ختم سے تعاون یافتہ ہے۔ یوزر انٹرفیس (UI) اور یوزر ایکٹیویشن (UX) میں اضافہ کے ساتھ، مالی سال 24 کی دوسری سرماہی کے لیے منصوبہ بند منفرد خصوصیات کے ساتھ، BETA میں ایک صارف نیو کیٹن ایپ لانچ کی گئی۔ جدت اور توسیع کی وائیٹنگ مالی سال 24 کی پہلی سرماہی میں اور اس کے بعد ایک حرکت قوت بنی ہوئی ہے۔

TPL-ب انشورنس لمیٹڈ

30 ستمبر 2023 کو ختم ہونے والی سرمایہ کے لئے کارکردگی کا خلاصہ حسب ذیل ہے:

تختہ سرمایہ		
30 ستمبر 2022	30 ستمبر 2023	
(روپے ہزاروں میں)		
1,163,314	1,184,535	مجموعی تحریری پرمیئم
751,140	752,576	خالص پرمیئم
37,417	1,171,395	لیکس سے قبل منافع
(45,386)	1,144,122	لیکس کے بعد منافع / (تفصیل)

سرمایہ میں، کمپنی نے مجموعی تحریری پرمیئم میں 2% نمو درج کرائی، جو 1,185 ملین روپے تک پہنچ گئی۔ ہر اپریل پورٹ فولیو سے GWP نے خاطر خواہ نمو کا مظاہرہ کیا، جو 25% بڑھ کر 243 ملین روپے تک پہنچ گیا۔ اس کے برعکس، میڈر پورٹ فولیو نے 691 ملین روپے کا GWP درج کرایا، جو پچھلے سال 737 ملین روپے سے کم تھا۔ کمپنی نے لیکس سے پہلے 1,171 ملین روپے کا نمایاں منافع حاصل کیا، جو کہ بنیادی طور پر نیو پیٹنٹھرا انشورنس کمپنی کی پاکستان برانچ کے ساتھ انتظام کی وجہ سے ہوا۔

کمیونٹی ایکٹ، 2017 کی دفعات کے مطابق، سندھ ہائی کورٹ نے ایک ایکٹیم کی منظوری دی جس نے NHIC کی پاکستان برانچ سے ٹی بی ایل انشورنس لمیٹڈ کو تمام اثاثوں اور واجبات کی منتقلی میں سہولت فراہم کی۔ منتقلی کا اطلاق 22 ستمبر 2023 کو ہوا، اور اس تاریخ تک، سیکورٹیز اینڈ ایکسچینج کمیشن آف پاکستان (SECP) کے ہاں پاکستان برانچ رجسٹریشن منسوخ کر دی گئی۔

موجودہ معاشی غیر یقینی صورتحال اور موثری فروخت میں کمی کے باوجود، کمپنی منافع بخش کاروبار کو برقرار رکھنے اور اپنی ڈیجیٹل موجودگی کو بڑھانے کے لیے کوشاں ہے۔ حکومت نے اخراج کو کنٹرول کرنے اور غیر قانونی زر مبادلہ کو روکنے کے اقدامات کیے ہیں۔

اس مدت کے دوران، کمپنی نے 15 ستمبر 2023 کو بورڈ آف ڈائریکٹرز کے اجلاس کے دوران پیش کردہ غارشات کے مطابق 30 فیصد یعنی 3 روپے فی شیئر عبوری نقد منافع کا اعلان کیا ہے۔

مشغلیں کا اظہار نظر۔

کمپنی ملٹی پلیکس اور ٹریڈ اینڈ اینڈ اور ادائیگی بعد میں کریں جیسی ایڈوائس ٹیکنالوجی ڈرامائیون ہیکٹس کے ساتھ اپنی مصنوعات کو بڑھانے، جدید کسٹمر سنٹرک سلیوشنز کے لئے پُر عزم ہے۔ یہ insurtech اس کی ڈیجیٹل موجودگی کو بڑھانے اور رسک مینجمنٹ کو بہتر بنانے میں کمپنی کی پوزیشن کو مضبوط کرے گی۔ کمپنی صارف کی اضافی سہولت اور تحفظ کے لئے زیادہ وائیڈ ایجنٹ انشورنس اور آرٹ پروفیکشن سمیت لائف اسٹائل مصنوعات متعارف کرانے کا بھی منصوبہ رکھتی ہے۔

c- ٹی بی ایل پراپرٹیز لمیٹڈ

30 ستمبر 2023 کو ختم ہونے والی سرمایہ کے لئے کارکردگی کا خلاصہ حسب ذیل ہے:

مجموعی		
تختہ سرمایہ		
30 ستمبر 2022	30 ستمبر 2023	
(روپے ہزاروں میں)		
94,775	179,674	آمدنی
83,825	144,174	مجموعی منافع
(220,702)	(324,019)	لیکس سے قبل (تفصیل)
(223,842)	(332,240)	لیکس کے بعد (تفصیل)

ٹی بی ایل پراپرٹیز (TPLP) بنیادی طور پر REIT فنڈز کے ذریعے سرمایہ کاری کرتی ہے جس کا انتظام اس کی مکمل ملکیتی ڈی بی کمپنی ٹی بی ایل REIT منجمنٹ کمپنی لمیٹڈ (RMC) کرتا ہے۔ اس کا ایک اور ڈی بی ادارہ ٹی بی ایل ڈیولپمنٹس (پرائیویٹ) لمیٹڈ پروجیکٹ کی ڈولپمنٹ کو سنبھالتا ہے۔ ایک سٹریٹجک سرمایہ کار کے طور پر، ٹی بی ایل پراپرٹیز ٹی بی ایل REIT فنڈ میں 47.41 فیصد حصص رکھتا ہے، جو پاکستان کا پہلا سٹریٹجک پبلک سٹیمین اسٹیل ڈولپمنٹ ایجیٹڈ REIT فنڈ ہے، جسے گزشتہ سال شروع کیا گیا تھا۔

REIT فنڈ نے 30 ستمبر 2023 کو ختم ہونے والی سماہی کے لیے 29 ملین روپے کا NAV درج کر دیا، جس کے نتیجے میں جون 2022 میں مالیاتی اختتام کے بعد سے ٹی پی ایل پی کے لیے 90% سے زائد متاثر کن منافع حاصل ہوا۔ اس فنڈ کے اندر مضبوط منصوبہ بندی کے مطابق آگے بڑھ رہے ہیں۔ ٹی پی ایل ڈیویڈنڈ نے ون ہوٹل پر تعمیر شروع کر دی ہے، جس میں فروخت کے لیے این اوی موصول ہو گیا ہے اور مضبوطی کے لیے آف پلان سٹریٹجی جاری ہیں۔ مزید برآں، فنڈ نے منیجر کو پروویڈنٹ کے لیے ماسٹر پلان کی منظوری حاصل کر لی ہے۔ کینی نے SSH، ایک مشہور بین الاقوامی ڈیزائن ٹیم جو منظم وافر فنڈ کی تیاری میں مہارت رکھتی ہے، کو ایک ایسا ماسٹر پلان بنانے کے لیے شامل کیا ہے جو بغیر کسی رکاوٹ کے ارد گرد کے قدرتی خطوں کے ساتھ پروویڈنٹ کی ضروریات کو مربوط کرتا ہے اور عمارتوں کا تفصیلی ڈیزائن تیار کرتا ہے۔ مزید برآں، ٹی پی ایل ڈیویڈنڈ نے ماسٹر پلان کے لیے اپنی داخلی صلاحیت کو بڑھا دیا ہے۔

آگے بڑھتے ہوئے، ٹی پی ایل پی کا مقصد اپنے ریکل اسٹیٹ ڈیویڈنڈ اور فنڈ مینجمنٹ کے کاروبار کو بین الاقوامی منڈیوں تک وسعت دینا ہے۔ اس مقصد کو حاصل کرنے کے لیے، ٹی پی ایل RMC ایک مکمل ملکیتی UAE کا ڈبلی اوارہ، ٹی پی ایل انوسٹمنٹ مینجمنٹ کا نام کیا ہے۔ یہ پہلی پاکستانی سرمایہ کاری فرم ہے جو بین الاقوامی سطح پر C-3 لائسنس کے تحت ملکیت رکھتی ہے، جسے ایڈیٹیو گلوبل مارکیٹس کے ذریعے منظم کیا جاتا ہے۔ REITs اور ریکل اسٹیٹ ڈیویڈنڈ میں اپنی زیادہ مہارت کے ساتھ، کینی دوسرے منصوبوں پر بھی شراکت حاصل کر رہی ہے جہاں یہ ڈبلی کمپنیاں اضافی آمدنی حاصل کر سکتی ہیں۔

d۔ ٹی پی ایل انشورنس لیٹر

30 ستمبر 2023 کو ختم ہونے والی سماہی کے لیے کارکردگی کا خلاصہ ذیل کے مطابق ہے:

مختصر سماہی		
30 ستمبر 2022	30 ستمبر 2023	
(روپے ہزاروں میں)		
80,222	114,840	مجموعی تحریری پریمیم
51,092	107,885	خاص پریمیم
(28,965)	(22,148)	لیکس سے قتل منافع
(29,094)	(24,678)	لیکس کے اعداد منافع / (نقصان)

30 ستمبر 2023 کو ختم ہونے والی سماہی کے لیے مجموعی تحریری پریمیم 115 ملین روپے تک پہنچ گیا، جو پچھلے سال کے مقابلے میں 43 فیصد اضافہ ہے۔ کینی کے تکامل کاروبار نے کل پریمیم ریونیو کا 70% حصہ شامل کیا، جو کہ کاروبار کے اس سلسلے میں نمایاں فروغ کو ظاہر کرتا ہے۔ کارپوریٹ کاروبار کے تحت پریمیم 33 ملین روپے تک پہنچ گیا، جبکہ ریشیل کاروبار 82 ملین روپے پر، جو کارپوریٹ کے لیے 10% اور ریشیل کے لیے 64% اضافے کی نشاندہی کرتا ہے۔ اس مدت کے لیے کل کیمبر 22 ملین روپے تھے، جن میں ایلیٹیو کیمبر 6.5 ملین اور لائف انشورنس کیمبر 15 ملین روپے تھے۔

30 ستمبر 2023 کو ختم ہونے والی سماہی کے لیے اعداد لیگس نقصان 25 ملین روپے تھا، جو پچھلے سال کی اسی مدت کے مقابلے میں تقریباً 15% کمی کی نشاندہی کرتا ہے۔ کینی اپنے بڑے الائٹ کے مراکز اور نقصانات کے ذرائع کا مسلسل جائزہ لے رہی ہے، اہم الائٹ کے عوامل کو کنٹرول کرنے کے لیے کاروبار اور آپریشنل حکمت عملیوں کو دوبارہ ترتیب دے رہی ہے۔

کینی کے پاس Munich Re کے ہائی ری ریٹ کے ساتھ معاہدے ہیں، جسے شیڈولڈ اینڈ پورٹ نے "AA" کا درجہ دیا ہے۔ اختتامیہ کا خیال ہے کہ یہ ری انشورنس سپورٹ خطرہ کو متنوع اور کینی کی انڈر رائٹنگ صلاحیت کو مضبوط کرتی ہے۔ مزید برآں، کینی PACRA کی طرف سے کینی کی A (سٹیبل) کی IFS (انسورر فنانشل سٹریٹیج) کی درجہ بندی پر قرار دیتی ہے۔

مستقبل کا نقطہ نظر

ٹی پی ایل لائف گزشتہ سال کے آغاز میں متعارف کرائی گئی اپنی ریشیل سنٹرل گورننس کے لیے پُر عزم ہے۔ اس تجزیہ شدہ نقطہ نظر نے توسیع اور توسیع پڑیری کے لحاظ سے مثبت نتائج دیے ہیں۔ کینی کی توسیع موجود اور نئے بینک انشورنس اور دیگر تقابلی ماڈلز کو مزید تیز کرنے پر مرکوز ہے۔ اس کے ساتھ ساتھ، یہ مستقبل کے نقطہ نظر کے ساتھ ذمہ داری کی پیش لائنوں کی تعمیر میں فعال طور پر سرمایہ کاری کر رہا ہے جس میں ورچوئل ایجٹ پلیٹ فارم، ویب اور ایپ ماڈلز اور کال سینٹر پینل ڈسٹری بیوشن لائن شامل ہیں۔ کینی آن لائن اور آف لائن مارکیٹنگ کی سرگرمیوں سے تعاون یافتہ مارکیٹ کے مضبوط پیکنٹوش اور آگاہی مہمات کے لیے حکمت عملی جاری ہے۔ اس اقدام کا مقصد کینی کی پیکنٹوشوں کے بارے میں صارفین کی آگاہی کو بڑھانا اور لائف انشورنس کے شعبے میں ایک معروف برانڈ کے طور پر اپنی پوزیشن کو مستحکم کرنا ہے۔

e۔ ٹی پی ایل ای ڈیویڈنڈ

ٹی پی ایل ای ڈیویڈنڈ (TPLV) نے سماہی کے دوران اپنی کلیدی سرمایہ کاری کو برقرار رکھنے پر پوری توجہ مرکوز رکھی۔ اچھی، ٹی پی ایل ای کی اہم fintech سرمایہ کاری، نے پاکستان میں اپنی پوزیشن کو مضبوط بناتے ہوئے بنگلہ دیش اور متحدہ عرب امارات کی مارکیٹوں میں اپنی موجودگی کو حکمت عملی کے ساتھ وسعت دی ہے۔ یہ B2B کیلگری میں کینی کی سرمایہ آمدنی میں 11% اور سماہی کی اہم ترین سرمایہ کاری کی کیلگری میں تقریباً 57% کے قابل ذکر اضافے سے ظاہر ہے۔

دریں اثناء، رائڈرز ٹی ٹی ایل وی کی پاکستان کے لاسٹ سٹیبل لائننگس کے شعبے میں سرمایہ کاری نے مالی سال 23 کی چوتھی سہ ماہی سے مالی سال 24 کی پہلی سہ ماہی تک آمدنی میں 29 فیصد کا غیر معمولی اضافہ حاصل کیا۔ رائڈرز BlueEx کے حصول کی بھی کوشش کر رہا ہے، جو کہ اکتوبر سے اس برن شرح کو تقریباً 80% تک کم کرنے اور اس شعبے کے سرفہرست تین کھلاڑیوں میں سے ایک کے طور پر خود کو قائم کرنے کے لیے ایک اسٹریٹجک اقدام ہے۔

۴۔ ٹی ٹی ایل وی کی سیکورٹی سروسز

30 ستمبر 2023 کو ختم ہونے والی سہ ماہی کے لیے، کبھی نے 70 ملین روپے کی آمدنی حاصل کی، جو پچھلے سال کی اسی مدت کے مقابلے میں 46% زیادہ ہے۔ اسی طرح، مجموعی منافع پچھلے سال کی اسی مدت میں 1.5 ملین روپے مجموعی نقصان سے 627% بڑھ کر 7.9 ملین روپے ہو گیا۔ ٹیکس کے بعد نقصان پچھلے سال 9.5 ملین روپے درج شدہ سے 71% کم ہو کر 2.8 ملین روپے ہو گیا، جو بہتری کی طرف پیش رفت کی نشاندہی کرتا ہے۔

4۔ کریڈٹ ریٹنگ

پاکستان کریڈٹ ریٹنگ ایجنسی ایچ بی پی (PACRA) نے ٹی ٹی ایل وی کا ریورٹیشن ایجنڈہ کو طویل مدتی "بہتر" کی درجہ بندی "اے" (سٹیبل اے) اور قلیل مدتی ریٹنگ کی درجہ بندی "اے 1" (اے ون) تفویض کی ہے۔ یہ درجہ بندی صحتمند نقطہ نظر اور اعلیٰ کریڈٹ کے معیار کی نشاندہی کرتی ہے۔

5۔ اعلیٰ انٹیکر

ہم کبھی کے شیئرز ہولڈرز کا کبھی پر اعتماد کا ٹکڑا کر رہے ہیں۔ ہم سیکورٹیز ڈیولپمنٹ ایجنسی کی پیشکش آف پاکستان، فیڈرل بورڈ آف ریونیو اور پاکستان انسٹیکشن کی طرف سے فراہم کردہ قابل قدر حمایت اور رہنمائی کو بھی سراہتے ہیں۔ ہم کارپوریٹ مقاصد کے حصول میں ملازمین، اسٹریٹجک شراکت داروں، وینڈرز، سپلائرز اور صارفین کی مخلصانہ حمایت کا بھی شکریہ ادا کرتے ہیں۔

منجانب بورڈ آف ڈائریکٹرز



جمیل یوسف احمد
ڈائریکٹر



علی جمیل
چیف ایگزیکٹو آفیسر

UNCONSOLIDATED
FINANCIAL STATEMENTS OF
TPL CORP LIMITED

Condensed Interim Unconsolidated Statement of Financial Position
As At September 30, 2023 (Un-audited)

		September 30, 2023	June 30, 2023
		(Un-audited) (Rupees)	(Audited) (Rupees)
ASSETS			
NON-CURRENT ASSETS			
	5.	186,429,752	203,849,639
	6.	9,399,897,155	9,853,459,528
		14,600,000	14,600,000
		9,600,926,907	10,071,909,167
CURRENT ASSETS			
		3,228,093	58,458,092
	7.	51,789,681	52,264,546
		33,601,394	29,684,455
	8.	249,678,014	261,753,542
		17,598,368	17,419,562
		119,472,378	172,928,957
		475,367,927	592,509,154
TOTAL ASSETS		10,076,294,835	10,664,418,321
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
		3,300,000,000	3,300,000,000
		2,672,977,630	2,672,977,630
		60,855,762	60,855,762
		(2,025,381,682)	(1,964,145,451)
		2,861,804,941	3,370,367,315
		3,570,256,650	4,140,055,256
NON-CURRENT LIABILITIES			
	9.	4,569,880,776	4,581,656,889
	10.	140,107,910	155,625,366
		4,709,988,687	4,737,282,255
CURRENT LIABILITIES			
		290,642,308	322,044,362
	11.	312,214,386	276,701,543
	12.	132,835,623	88,236,381
		123,297,950	120,190,029
	13.	932,329,648	975,178,912
		1,729,583	1,729,583
		3,000,000	3,000,000
		1,796,049,498	1,787,080,810
CONTINGENCIES AND COMMITMENTS	14.		
TOTAL EQUITY AND LIABILITIES		10,076,294,835	10,664,418,321

The annexed notes from 1 to 18 form an integral part of these condensed interim financial statements.


Chief Executive Officer


Director


Chief Financial Officer

Condensed Interim Unconsolidated Statement of
Profit or Loss and Other Comprehensive Income (Un-audited)
For the Period Ended September 30, 2023

	September 30, 2023	September 30, 2022
----- (Rupees) -----		
Dividend income	314,674,709	-
Administrative expenses	(38,291,376)	(49,948,404)
Operating profit / (loss)	276,383,333	(49,948,404)
Finance cost	(295,823,651)	(218,331,166)
Other income	6,117,873	14,361,746
Loss before taxation	(13,322,446)	(253,917,824)
Taxation	(47,913,783)	-
(Loss) for the period	(61,236,229)	(253,917,824)
Other comprehensive income		
<i>Other comprehensive income not to be reclassified to (loss) or profit in subsequent periods, net of tax</i>		
Fair value loss on equity instruments designated at fair value through other comprehensive income (FVTOCI)	(508,562,373)	(466,889,828)
Total comprehensive loss for the period	(569,798,602)	(720,807,652)
Loss per share - Basic and diluted	(0.23)	(0.95)

The annexed notes from 1 to 18 form an integral part of these condensed interim financial statements.


Chief Executive Officer


Director



Chief Financial Officer

Condensed Interim Unconsolidated Statement of
Cash Flows (Un-audited)
For the Period Ended September 30, 2023

	September 30, 2023	September 30, 2022
Note	------(Rupees)-----	
CASH FLOW S FROM OPERATING ACTIVITIES		
Loss before taxation	(13,322,446)	(253,917,824)
Adjustment for non cash charges and other items:		
Depreciation	17,419,888	17,592,274
Finance cost	300,921,684	224,579,261
	318,341,571	242,171,535
Operating profit / (loss) before working capital changes	305,019,125	(11,746,289)
(Increase) / decrease in current assets		
Advances	55,230,000	(4,475,805)
Trade deposits & prepayments	474,865	(8,026,356)
Interest accrued	(3,916,939)	(2,774,962)
Due from related parties	12,075,528	(89,139,113)
	63,863,454	(104,416,236)
(Decrease)/ increase in current liabilities		
Trade and other payables	9,477,174	99,594,113
Due to related parties	(42,849,263)	244,475,001
	(33,372,089)	344,069,114
Cash flows from operations	335,510,490	227,906,589
Payments for:		
Finance cost	(260,310,812)	(198,342,603)
Long term deposits	-	(200,000)
Income taxes - net	(48,092,590)	(281,090)
	(308,403,402)	(198,823,693)
Net cash flows from operating activities	27,107,089	29,082,896
CASH FLOW S FROM INVESTING ACTIVITIES		
Purchase of - property and equipment	-	(563,400)
Advances given for future issuance of ordinary shares:		
- TPL E-Ventures (Private) Limited	-	(17,500,000)
- TPL Life Insurance Limited	(55,000,000)	(40,000,000)
Net cash flows used in investing activities	(55,000,000)	(58,063,400)
CASH FLOW S FROM FINANCING ACTIVITIES		
Short term financing	3,720,009	(211,548,382)
Lease Liabilities	(17,424,000)	(15,840,000)
Long-term financing – net	(11,859,680)	41,580,259
Net cash flows used in financing activities	(25,563,671)	(185,808,123)
Net increase / (decrease) in cash and cash equivalents	(53,456,582)	(214,788,627)
Cash and cash equivalents at the beginning of the period	172,928,957	301,357,432
Cash and cash equivalents at the end of the period	119,472,380	86,568,805

The annexed notes from 1 to 18 form an integral part of these condensed interim financial statements.


Chief Executive Officer


Director


Chief Financial Officer

Condensed Interim Unconsolidated Statement of Changes in Equity (Un-audited) For the Period Ended September 30, 2023


	Issued, subscribed and paid-up capital	Capital reserve - reserves created under Scheme of Arrangement	Revenue reserves - Unappropriated profit	Fair value reserve of financial assets designated at FVOCI	Total Equity
	----- Rupees -----				
Balance as at July 01, 2022	2,672,977,630	60,855,762	(1,175,020,162)	4,759,690,537	6,318,503,767
Loss for the period	-	-	(253,917,824)	-	(253,917,824)
Other comprehensive income for the period, net of tax	-	-	-	(466,889,828)	(466,889,828)
Total comprehensive loss for the period	-	-	(253,917,824)	(466,889,828)	(720,807,652)
Balance as at September 30, 2022	<u>2,672,977,630</u>	<u>60,855,762</u>	<u>(1,428,937,986)</u>	<u>4,292,800,709</u>	<u>5,597,696,115</u>

Balance as at July 01, 2023	2,672,977,630	60,855,762	(1,964,145,454)	3,370,367,314	4,140,055,252
Loss for the period	-	-	(61,236,229)	-	(61,236,229)
Other comprehensive income for the period, net of tax	-	-	-	(508,562,373)	(508,562,373)
Total comprehensive loss for the period	-	-	(61,236,229)	(508,562,373)	(569,798,602)
Balance as at September 30, 2023	<u>2,672,977,630</u>	<u>60,855,762</u>	<u>(2,025,381,682)</u>	<u>2,861,804,941</u>	<u>3,570,256,650</u>

The annexed notes from 1 to 18 form an integral part of these condensed interim financial statements.



Chief Executive Officer



Director



Chief Financial Officer

Notes to the Unconsolidated Condensed Interim Financial Statements (Un-audited) For the Period Ended September 30, 2023

1. LEGAL STATUS AND OPERATIONS

1.1. TPL Trakker Limited (the Company) was incorporated in Pakistan on December 04, 2008 as a private limited company under the repealed Companies Ordinance, 1984 (now Companies Act, 2017). In year 2009, the Company was converted into a public company and got listed on Pakistan Stock Exchange Limited on July 16, 2012. Effective from November 24, 2017, the name of the Company has been changed to TPL Corp Limited. The registered office of the Company is situated at Centrepoint Building, Off Shaheed-e-Millat Expressway, near KPT Interchange Flyover, Karachi. The principal activity of the Company is to make investment in group and other companies.

1.2. Geographical location and addresses of business unit is as under:

Location	Addresses
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a) Holding Company

Corporate office, Karachi	20th Floor, Sky Tower East Wing Dolmen City. HC-3, Block 4. Abdul Sattar Edhi Avenue, Clifton.
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1.3. TPL Holdings (Private) Limited is the Parent Company, which holds 166,830,401 (2022: 166,830,401) ordinary shares of the Company representing 62.41 percent (2022: 62.41 percent) shareholding as of the reporting date. Out of the above shareholding, 16,000,000 (2022: 26,053,500) shares have been offered by TPL Holding under REPO arrangement to multiples parties as of September 30, 2022.

1.4. These condensed interim financial statements are the separate condensed interim financial statements of the Company, in which investments in the below mentioned subsidiaries and associates have been accounted for at fair value and cost less accumulated impairment losses, if any, respectively.

As of reporting date, the Company has the following subsidiaries and associates:

	% of shareholding	
	September 30, 2023	June 30, 2023
Subsidiaries		
TPL Insurance Limited [TPLI]	52.87	52.87
TPL Security Services (Private) Limited [TPLSS]	99.99	99.99
TPL Life Insurance Limited [TPLL]	97.49	97.49
TPL E-Ventures (Private) Limited [TPLE]	100.00	100.00
TPL Trakker Limited [TPLT]	64.32**	64.32**
Trakker Middle East LLC (subsidiary of TPLT) [TME]	32.16**	32.16**
Astra Location Services (Private) Limited	64.32**	64.32**
TPL Properties Limited [TPLP]	39.01*	39.01*
TPL Property Management (Private) Limited (subsidiary of TPLP) [TPL PM]	39.01*	39.01*
TPL Developments (Private) Limited (subsidiary of TPLP) [TPL Developments]	39.01*	39.01*
TPL Logistic Park (Private) Limited (subsidiary of TPL P) [TPL LP]	39.01*	39.01*
TPL REIT Management Company Limited (subsidiary of TPLP) [TPL REIT]	39.01*	39.01*
*Represents direct holding in TPLP as at the reporting date.		
**Represents direct holding in TPLT as at the reporting date.		
Associates		
Rider Logistic (Singapore) Pte.Ltd	4.63	4.63*
Compareon Pakistan (Private) Limited	*.	*.
* Associated companies by virtue of 22.35% & 37.7% of holdings of TPLE		

Notes to the Unconsolidated Condensed Interim
Financial Statements (Un-audited)
For the Period Ended September 30, 2023

2. STATEMENT OF COMPLIANCE

These unconsolidated condensed interim financial statements for the quarter ended September 30, 2022 have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting. The accounting and reporting standards applicable in Pakistan for interim financial reporting comprise of:

- International Accounting Standard (IAS) 34, Interim Financial Reporting, issued by International Accounting Standard Board (IASB) as notified under Companies Act, 2017;
- Provisions of and directives issued under the Companies Act, 2017.

Where the provisions of and directives issued under the Companies Act, 2017 differ with the requirements of IAS 34, the provisions of and directives issued under the Companies Act, 2017 have been followed.

3. BASIS OF PREPARATION

3.1. These unconsolidated condensed interim financial statements have been prepared under the 'historical cost' convention, unless otherwise specifically stated. These unconsolidated condensed interim financial statements do not include all the information and disclosures required in the annual unconsolidated financial statements, and should be read in conjunction with the unconsolidated financial statements of the Company for the year ended June 30, 2023.

3.2. This condensed interim financial information comprises of the condensed interim statement of financial position as at September 30, 2023, condensed interim statement of profit or loss and other comprehensive income, condensed interim statement of cash flows and condensed interim statement of changes in equity for the three months period ended September 30, 2023.

3.3. These unconsolidated condensed interim financial statements have been presented in Pakistan Rupees which is also the Company's functional currency and all financial information presented has been rounded off to the nearest rupees, otherwise stated.

4. SIGNIFICANT ACCOUNTING POLICIES

The accounting policies and the methods of computation adopted in the preparation of these unconsolidated condensed interim financial statements are the same as those applied in the preparation of the annual unconsolidated financial statements for the year ended June 30, 2023.

5. PROPERTY, PLANT AND EQUIPMENT

September 30, 2023 (Un-audited) (Rupees)	June 30, 2023 (Audited) (Rupees)
186,429,752	203,849,639

Notes to the Unconsolidated Condensed Interim
Financial Statements (Un-audited)
For the Period Ended September 30, 2023

		September 30, 2023	June 30, 2023
	Note	(Un-audited) (Rupees)	(Audited) (Rupees)
5.1	The movement in operating fixed assets during the period / year are as follows:		
		203,849,640	360,389,840
	Opening balance - at written down value (WDV)		
	Addition during the period / year	-	1,413,667
	Diposals/ Transfer NBV	-	-
	Depreciation charge for the period / year	(17,419,888)	(157,953,867)
	Closing balance - at WDV	186,429,752	203,849,640
5.1.1.	Addition during the period / year are as follows:		
	Laptops	-	1,278,667
	Electrical equipment	-	135,000
		-	1,413,667
6.	LONG-TERM INVESTMENTS		
	Investment designated at FVTOCI		
	Subsidiary companies:		
	Quoted Subsidiaries		
	TPL Insurance Limited [TPLI]	1,819,868,740	2,172,304,415
	TPL Properties Limited [TPLP]	2,721,074,425	2,769,982,625
	TPL Trakker Limited [TPLT]	956,314,148	1,064,712,478
		5,497,257,313	6,006,999,518
	Unquoted Subsidiaries		
	TPL Life Insurance Limited [TPLL]	2,400,351,200	2,345,351,200
	TPL Security Services (Private) Limited [TPLSS]	126,111,255	126,111,255
	TPL E-Ventures (Private) Limited [TPLE]	1,181,953,866	1,181,953,866
	TPL Tech Pakistan (Private) Limited	100	100
		3,708,416,421	3,653,416,421
		9,205,673,734	9,660,415,939
	Others:		
	Rider Logistics (Singapore) Pte. Ltd [Rider]	194,223,421	193,043,589
		194,223,421	193,043,589
		9,399,897,155	9,853,459,528
6.1.	During the period, the Company has recognised net loss of Rs. 508.562 million on its equity investments designated at FVTOCI in other comprehensive income, which will not be reclassified to profit or loss in subsequent periods.		

Notes to the Unconsolidated Condensed Interim
Financial Statements (Un-audited)
For the Period Ended September 30, 2023

7. TRADE DEPOSITS AND PREPAYMENTS

This includes security deposits on future transaction on shares of TPL Properties Limited amounting to Rs. 38.41 million & JS Global (MFS) of amounting to Rs.11 million.

	September 30, 2023	June 30, 2023
	(Un-audited)	(Audited)
Note	(Rupees)	(Rupees)
- Security deposits	49,781,702	49,781,702
- Prepayments	2,007,979	2,482,844
	51,789,681	52,264,546

**8. DUE FROM RELATED PARTIES -
unsecured, considered good**

Subsidiary Companies & Others:

- TPL Trakker Limited	3,198,093	14,229,380
- TPL Tech Pakistan (Private) Limited	636,856	636,856
- TPL E-Ventures (Private) Limited	60,353,036	60,272,036
	64,187,985	75,138,272

Current Account Balances:

- TPL Security Services (Private) Limited	99,304,308	95,377,078
- TPL Life Insurance Limited	40,295,668	38,072,748
- TPL Insurance Limited	-	4,161,717
- TPL Properties Limited	43,381,347	38,871,474
- TPL REIT Management Company Limited	2,508,706	10,132,252
	249,678,014	261,753,542

8.1

8.1. There are no major changes in the terms and conditions as disclosed in the annual unconsolidated financial statement for the year ended June 30, 2023.

	September 30, 2023	June 30, 2023
	(Un-audited)	(Audited)
	(Rupees)	(Rupees)
9. LONG-TERM FINANCING – secured		
Term Loan	234,375,000	250,000,000
Term Finance Certificates	2,243,104,959	2,241,630,328
Sukuk	2,150,888,054	2,148,244,598
Diminishing musharikha	5,492,869	5,845,636
	4,633,860,882	4,645,720,562
Less: Current portion shown under current liabilities	(63,980,106)	(64,063,673)
	4,569,880,776	4,581,656,889

Notes to the Unconsolidated Condensed Interim
Financial Statements (Un-audited)
For the Period Ended September 30, 2023

- 9.1. There are no major changes in the terms and conditions as disclosed in the annual unconsolidated financial statement for the year ended June 30, 2023.

		September 30, 2023	June 30, 2023
	Note	(Un-audited) (Rupees)	(Audited) (Rupees)
10. Lease Liabilities			
Lease Liabilities		159,800,802	174,328,149
Lease Liabilities	10.1.	199,425,755	211,751,722
Less: Lease Liabilities Current portion		<u>(59,317,845)</u>	<u>(56,126,356)</u>
		<u>140,107,910</u>	<u>155,625,367</u>
Maturity analysis - contractual cashflows			
Less than one year		59,317,845	56,126,356
One to five year		140,107,910	155,625,367
Net present value		<u>199,425,755</u>	<u>211,751,722</u>

- 10.1. There are no major changes in the terms and conditions as disclosed in the annual unconsolidated financial statement for the year ended June 30, 2023.

		September 30, 2023	June 30, 2023
	Note	(Un-audited) (Rupees)	(Audited) (Rupees)
11. ACCRUED MARK-UP			
Long term financing		121,984,194	75,191,175
Short term financing		24,255,276	19,973,545
Due to related parties	13.	<u>165,974,915</u>	<u>181,536,823</u>
		<u>312,214,386</u>	<u>276,701,543</u>
12. SHORT TERM FINANCING			
<i>Unsecured</i>			
Payroll Financing - Abhi	12.1.	85,352,223	88,236,381
TPL P Ready Future		<u>47,483,400</u>	<u>40,879,233</u>
		<u>132,835,623</u>	<u>129,115,614</u>

- 12.1. This represents the payroll financing obtained by the Company from a Fintech Company, Abhi Limited. It carries mark-up at the rate of 3 months KIBOR plus 1.83% per annum.

Notes to the Unconsolidated Condensed Interim
Financial Statements (Un-audited)
For the Period Ended September 30, 2023

		September 30, 2023	June 30, 2023
		(Un-audited) (Rupees)	(Audited) (Rupees)
13. DUE TO RELATED PARTIES - unsecured	Note		
Other than Current Account Balances:			
- TPL Holdings (Private) Limited [TPLH]		914,273,382	958,833,582
Current Account Balances:			
- TPL Property Management (Private) Limited [TPLPM]		16,345,329	16,345,329
- TPL Insurance Limited [TPLI]		1,710,938	-
	13.1.	932,329,649	975,178,911

13.1. There are no major changes in the terms and conditions as disclosed in the annual unconsolidated financial statement for the year ended June 30, 2023.

14. CONTINGENCIES AND COMMITMENTS

There are no major changes in the contingencies and commitments as disclosed in the annual unconsolidated financial statement for the year ended June 30, 2023.

15. FAIR VALUE OF FINANCIAL INSTRUMENTS

Fair value is the amount for which an asset could be exchanged, or a liability can be settled, between knowledgeable willing parties in an arm's length transaction. The carrying amounts of all the financial instruments reflected in these financial statements approximate to their fair value.

15.1. Fair value hierarchy

Financial Instruments carried at fair value are categorized as follows:

Level 1: Quoted market price.

Level 2: Valuation techniques (market observable)

Level 3: Valuation techniques (non-market observables)

15.2. The Company held the following financial instruments measured at fair value:

	Total	Level 1	Level 2	Level 3
	----- Rupees '000 -----			
Financial assets				
September 30, 2023				
Designated at FVOCI	9,399,897,155	5,497,257,313	3,582,305,066	320,334,776
June 30, 2023				
Designated at FVOCI	9,853,459,428	6,006,999,518	1,374,997,455	2,471,462,455

Notes to the Unconsolidated Condensed Interim
Financial Statements (Un-audited)
For the Period Ended September 30, 2023

16. TRANSACTIONS WITH RELATED PARTIES

Related parties of the Company comprise of holding company, subsidiaries, associates, directors and key management personnel. Transactions with related parties during the period, other than those which have been disclosed elsewhere in these condensed interim financial statements, are as follows:

	Three months ended	
	September 30, 2023	September 30, 2022
	(Un-audited) (Rupees)	(Un-audited) (Rupees)
Name / Relationship		
TPL Holdings (Private) Limited – (Holding company)		
Mark-up on current account	5,202,935	8,753,851
Mark-up paid on current account	10,352,940	-
Amount received by the Company from TPL Holding (Private) Limited	143,440,000	374,005,000
Amount paid by the Company to TPL Holding (Private) Limited	188,000,000	129,798,583
TPL Security Services (Private) Limited – (Subsidiary Company)		
Amount received by the Company from TPLSS	1,000,000	-
Amount paid by the Company to TPLSS	1,000,000	-
Expenditure incurred by the Company on behalf of TPLSS	3,927,230	4,075,938
TPL Insurance Limited – (Subsidiary Company)		
Expense paid / payable on behalf of TPLI	14,706,073	22,738,435
Expenses incurred by TPLI on behalf of the Company	25,024	11,779
Amount paid by the Company to TPLI	6,975,283	-
Amount paid / payable against services obtained by the Company	-	133,857
Amount received by the Company from TPLI	27,528,986	35,333,025
TPL Life Insurance Limited - (Subsidiary company)		
Advances given for future issuance of ordinary shares	-	40,000,000
Amount received by the Company from TPLL	2,400,000	-
Amount paid by the Company to TPLL	2,500,000	-
Expense paid / payable on behalf of TPLL	2,077,920	9,533,746
TPL Trakker Limited - (Subsidiary Company)		
Expenses incurred by TPLT on behalf of the Company	910,791	190,360
Expenditure incurred by the Company on behalf of TPLT	11,079,504	27,080,117
Amount received by the Company from TPLT	29,400,000	-
Mark-up on current account	-	9,696,036
Amount paid by the Company to TPLT	200,000	68,500,000

Notes to the Unconsolidated Condensed Interim
Financial Statements (Un-audited)
For the Period Ended September 30, 2023

	Three months ended	
	September 30, 2023	September 30, 2022
	(Un-audited) (Rupees)	(Un-audited) (Rupees)
TPL Properties Limited - (Subsidiary Company)		
Expense paid / payable on behalf of TPLP	9,929,273	15,773,171
Expenditure incurred by TPLP on behalf of the Company	122,200	235,200
Amount received by the Company	5,297,200	6,412,462
TPL REIT Management Company Limited (sub-subsidiary) [TPL REIT]		
Amount received by the Company	11,912,019	22,000,000
Expenditure incurred by TPL REIT on behalf of the Company	-	117,000
Expense paid / payable on behalf of TPL REIT	4,288,473	5,598,739
TPL E-Venture (Private) Limited - (Subsidiary Company)		
Expense paid / payable on behalf of TPLE	81,000	4,065
Funds received by the company	-	-
Amount paid by the Company to TPLE	-	-
Advances given for future issuance of ordinary shares	-	17,500,000
Mark up on current account	3,916,939	2,774,962
Key management personnel		
Salaries and other benefits	19,060,150	59,423,166
Post-employment benefits	825,505	1,877,924
Retirement funds		
Staff retirement Fund (Employer contribution)	16,512,923	1,045,497

16.1. All transactions with related parties are executed into at agreed terms duly approved by the Board of Directors of the Company.

16.2. Employees of group companies provide services to the Company and their cost are proportionately charged to the Company.

17. DATE OF AUTHORISATION OF ISSUE

"

This condensed interim financial Information was authorised for issue on October 27, 2023 by the Board of Directors of the Company.

Notes to the Unconsolidated Condensed Interim
Financial Statements (Un-audited)
For the Period Ended September 30, 2023

18. GENERAL

Corresponding figures have been rearranged wherever necessary; however, there are no material reclassifications to report.



Chief Executive Officer



Director



Chief Financial Officer

CONSOLIDATED
FINANCIAL STATEMENTS OF
TPL CORP LIMITED

Condensed Interim Consolidated Statement of Financial Position
As At September 30, 2023 (Un-audited)

		September 30, 2023	June 30, 2023
	Note	(Un-audited) (Rupees)	(Audited) (Rupees)
ASSETS			
NON - CURRENT ASSETS			
Property, plant and equipment	5.	1,414,842,910	1,495,096,918
Intangible assets	6.	3,096,816,483	3,079,974,569
Right-of-use asset		483,795,055	511,533,491
		4,995,454,449	5,086,604,978
Due from related parties		480,157,000	480,157,000
Long-term Investments		14,819,620,367	14,954,322,925
Long-term loans		58,780,323	61,080,479
Long-term deposits		70,734,236	70,709,337
Deferred tax asset - net		125,944,318	124,346,442
		20,550,690,693	20,777,221,161
CURRENT ASSETS			
Stock-in-trade		349,267,780	390,960,169
Trade debts		1,079,933,643	1,145,014,499
Loans and advances		951,720,432	949,899,532
Trade deposits and prepayments		773,785,125	590,911,600
Interest accrued		470,237,455	431,867,171
Other receivables		654,736,655	622,194,444
Insurance and reinsurance receivables		1,556,119,333	1,340,073,021
Short-term investments		1,990,970,068	1,526,138,490
Due from related parties	7.	816,021,182	951,499,522
Deferred commission expense		262,759,642	254,117,876
Cash and bank balances		3,561,155,330	4,027,903,925
		12,466,706,646	12,230,580,249
TOTAL ASSETS		33,017,397,338	33,007,801,411
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Share capital			
Authorised			
330,000,000 (June 30, 2023: 330,000,000) ordinary shares of Rs.10/- each		3,300,000,000	3,300,000,000
Issued, subscribed and paid-up capital		2,672,977,630	2,672,977,630
Capital reserves		60,855,762	60,855,762
Revenue reserves		965,042,729	890,897,919
Other components of equity		18,186,036	21,397,370
		3,717,062,157	3,646,128,681
Non-controlling interest		8,503,214,777	8,443,779,568
		12,220,276,934	12,089,908,249
Participants' Takaful Fund		(22,483,739)	(36,166,743)
		12,197,793,194	12,053,741,506

Condensed Interim Consolidated Statement of Financial Position
As At September 30, 2023 (Un-audited)

	September 30, 2023	June 30, 2023
	(Un-audited)	(Audited)
Note	(Rupees)	(Rupees)
NON - CURRENT LIABILITIES		
Long-term financing	5,389,021,244	5,467,326,114
Liabilities against assets subject to finance lease	357,195,211	406,280,696
Deferred liabilities	57,509,641	55,002,052
	5,803,726,096	5,928,608,862
CURRENT LIABILITIES		
Trade and other payables	4,741,032,344	4,905,616,832
Accrued mark-up	516,996,221	476,041,677
Short-term financing	2,388,065,171	1,991,047,151
Liabilities against insurance contracts	1,691,928,851	1,618,265,265
Underwriting provisions	2,249,359,886	2,020,980,773
Running finance under mark-up arrangements	787,303,042	794,368,862
Current portion of non-current liabilities	1,076,605,584	1,103,116,034
Due to related parties	8. 1,022,437,382	1,945,500,582
Taxation – net	287,823,247	49,747,096
Unclaimed dividend	2,877,411	51,558,214
Unpaid dividend	176,049,611	3,000,000
Advance monitoring fees	75,399,296	66,208,557
	15,015,878,047	15,025,451,042
TOTAL EQUITY AND LIABILITIES	33,017,397,337	33,007,801,410
CONTINGENCIES AND COMMITMENTS	9.	

The annexed notes from 1 to 13 form an integral part of these unaudited consolidated condensed interim financial information.


Chief Executive Officer


Director


Chief Financial Officer

Condensed Interim Consolidated Statement of
Profit or Loss and Other Comprehensive Income (Un-audited)
For the Period Ended September 30, 2023

	September 30, 2023	September 30, 2022
	----- (Rupees) -----	
Turnover – net	1,946,222,250	1,530,765,262
Cost of sales	(1,239,890,657)	(1,097,681,430)
Gross profit	706,331,593	433,083,832
Distribution expenses	(71,147,877)	(46,249,934)
Administrative expenses	(763,131,929)	(715,974,764)
Operating (loss)	(127,948,213)	(329,140,866)
Other expense	(60,301,012)	(11,252,842)
Finance cost	(574,799,395)	(352,515,699)
Other income	1,291,919,234	159,224,849
(Less) Share of PTF	(13,683,004)	(36,305,186)
Profit / (loss) before taxation	515,187,609	(569,989,744)
Taxation	(96,775,265)	(65,907,962)
Profit / (loss) after taxation - from continued operations	418,412,344	(635,897,706)
Loss from discontinued operations	-	(1,676)
Profit / (loss) for the period	418,412,344	(635,899,381)
<i>Other comprehensive (loss)/income not to be reclassified to profit or loss in subsequent periods, (net of tax)</i>		
Fair value (loss)/gain on equity instruments designated at fair value through other comprehensive income (FVTOCI)	(1,675,723)	(1,320,619)
<i>Other comprehensive loss to be reclassified to profit or loss in subsequent periods (net of tax)</i>		
Exchange differences on translation of foreign operations	(5,858,006)	(41,179,242)
Total comprehensive income / (loss) for the period	410,878,615	(678,399,242)
Earning / (loss) per share - basic and diluted	0.28	(1.72)
Profit / (loss) for the period attributable to:		
Owners of the Holding Company	74,144,810	(460,106,061)
Non-controlling interest	344,267,534	(175,793,320)
	418,412,344	(635,899,381)
Comprehensive profit / (loss) for the period attributable to:		
Owners of the Holding Company	70,933,476	(475,164,958)
Non-controlling interest	339,945,139	(203,234,284)
	410,878,615	(678,399,242)

The annexed notes from 1 to 13 form an integral part of these unaudited consolidated condensed interim financial information.



Chief Executive Officer



Director



Chief Financial Officer

Condensed Interim Consolidated Statement of
Cash Flows (Un-audited)
For the Period Ended September 30, 2023

	September 30, 2023	September 30, 2022
	(Un-audited)	(Un-audited)
CASH FLOWS FROM OPERATING ACTIVITIES	Note	(Rupees)
(Loss) / profit before taxation	515,187,609	(569,989,744)
Adjustment for non cash charges and other items:		
Depreciation	111,307,956	103,516,948
Depreciation on ROUA	29,752,437	49,661,127
Amortisation	3,410,709	16,152,476
Share of PTF - net	13,683,004	36,305,186
Provision for doubtful debts	10,363,319	11,688,830
Finance costs	574,799,395	352,515,699
Gain/(Loss) on revaluation of investments	(14,200,000)	10,950,000
Realised gain on disposal of investments	4,352,636	-
Exchange loss	1,897,101	-
(Gain)/loss on disposal of property, plant and equipment	(14,333)	-
Amortisation of government grant	-	649,893
	735,352,224	581,440,159
	1,250,539,833	11,450,415
Operating profit before working capital changes		
(Increase) / decrease in current assets		
Stock-in-trade	41,692,389	(1,261,169)
Trade debts	65,080,856	52,297,207
Loans and advances	(1,820,900)	(18,729,056)
Trade deposits and prepayments	(182,873,525)	(119,671,764)
Other receivables	(32,542,211)	(521,353,169)
Insurance and reinsurance receivables	(216,046,312)	-
Due from related parties	135,478,340	181,443,051
Interest accrued	(38,370,283)	(34,960,958)
Deferred commission expense	(8,641,766)	(17,851,149)
	(238,043,412)	(480,087,007)
Increase / (decrease) in current liabilities		
Trade and other payables	(164,584,488)	98,456,732
Advance monitoring fees	9,190,739	(5,575,462)
Due to related parties	(923,063,200)	277,231,745
Liabilities against insurance contracts	73,663,586	112,410,306
Underwriting provisions	228,379,113	221,346,170
	(776,414,249)	703,869,491
	236,082,171	235,232,899
Cash flows from operations		
Finance costs paid	(533,844,851)	(297,435,005)
Long-term deposits	(24,899)	(14,138,211)
Income taxes paid	139,703,011	(70,627,623)
	(394,166,739)	(382,200,839)
Net cash flows (used in) / generated from operating activities	(158,084,568)	(146,967,940)

Condensed Interim Consolidated Statement of
Cash Flows (Un-audited)
For the Period Ended September 30, 2023

	September 30, 2023 (Un-audited)	September 30, 2022 (Un-audited)
	Note ----- (Rupees) -----	
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of - property, plant and equipment	(41,103,300)	(57,206,967)
- intangible assets	(20,252,623)	(33,951,098)
Long term investments	134,702,558	(40,470,293)
Short term investments	(464,831,578)	(571,290,010)
Long-term loans	2,300,156	(4,791,472)
Net cash flows (used in)/ generated from investing activities	(389,184,787)	(707,709,840)
CASH FLOWS FROM FINANCING ACTIVITIES		
Obligation under finance lease - net	(49,085,485)	(108,841,384)
Short-term financing - net	397,018,020	(220,800,125)
Long term financing	(104,815,319)	(168,375,614)
Proceeds from TPL Insurance right issue	-	595,346,019
Dividend Paid	(156,141,122)	-
Deferred liabilities	2,507,589	4,001,598
Net cash flows (used in) / from financing activities	89,483,682	101,330,494
Net (decrease) / increase in cash and cash equivalents	(457,785,673)	(753,347,287)
Cash and cash equivalents at the beginning of the period	3,233,535,063	2,875,126,831
Net foreign exchange differences	(1,897,101)	(15,874,583)
Cash and cash equivalents at the end of the period	2,773,852,289	2,105,904,961

The annexed notes from 1 to 13 form an integral part of these unaudited consolidated condensed interim financial information.


Chief Executive Officer


Director


Chief Financial Officer

Condensed Interim Consolidated Statement of Changes in Equity (Un-audited)

For the Period Ended September 30, 2023

	Capital reserves		Revenue reserves			Surplus on revaluation of property, plant and equipment	Foreign Exchange Translation reserve	Total reserves	Non-controlling interest	Total Equity
	Issued, subscribed and paid-up capital	Reserve created under Scheme of Arrangement	Other capital reserve	Revenue reserves-unappropriated profits	Fair value reserve of financial assets designated at FVOCI					
Balance as at July 01, 2022	2,672,977,630	60,855,762	-	976,129,651	78,213,858	(11,520,817)	-	1,103,678,454	7,249,740,107	11,026,396,191
(Loss) for the period	-	-	-	(460,106,061)	-	-	-	(460,106,061)	(175,793,320)	(635,899,381)
Other comprehensive loss for the period, net of tax	-	-	-	-	(15,058,897)	-	-	(15,058,897)	(27,440,864)	(42,498,861)
Total comprehensive (loss) for the period	-	-	-	(460,106,061)	(15,058,897)	-	-	(475,164,958)	(203,234,284)	(678,399,242)
Share based payment reserve	-	-	-	-	-	-	-	-	130,735,000	130,735,000
Shareholding change in subsidiaries due to change in non-controlling interest	-	-	-	414,046,862	-	-	-	414,046,862	181,297,157	595,346,019
Balance as at September 30, 2022	2,672,977,630	60,855,762	-	930,072,452	63,154,961	(11,520,817)	-	1,042,562,358	7,358,537,980	11,074,077,968
Balance as at July 01, 2023	2,672,977,630	60,855,762	-	890,897,919	32,918,187	(11,520,817)	-	973,151,051	8,443,779,568	12,089,908,249
Profit for the period	-	-	-	74,144,810	-	-	-	74,144,810	344,267,534	418,412,344
Other comprehensive loss for the period, net of tax	-	-	-	-	(3,211,334)	-	-	(3,211,334)	(4,322,895)	(7,533,729)
Total comprehensive income / (loss) for the period	-	-	-	74,144,810	(3,211,334)	-	-	70,933,476	339,945,139	410,878,615
Dividend paid	-	-	-	-	-	-	-	-	(280,509,930)	(280,509,930)
Balance as at September 30, 2023	2,672,977,630	60,855,762	-	965,042,729	29,706,853	(11,520,817)	-	1,044,064,527	8,503,214,777	12,220,276,934

The annexed notes from 1 to 13 form an integral part of these unaudited consolidated condensed interim financial information.



Chief Executive Officer



Director




Chief Financial Officer

Condensed Interim Consolidated Statement of Changes in Equity (Un-audited) - Continued
For the Period Ended September 30, 2023

		Participants' Takaful Fund		
	Ceded money	Accumulated (deficit) / surplus	Other comprehensive deficit attributable to PTF	Total
----- Rupees -----				
Participants' Takaful Fund:				
Balance as at July 1, 2022	2,000,000	(90,103,930)	-	(88,103,930)
Total surplus for the period	-	36,305,186	-	36,305,186
Balance as at September 30, 2022	2,000,000	(53,798,744)	-	(51,798,744)
Balance as at July 1, 2023	2,000,000	(38,166,743)	-	(36,166,743)
Total Surplus for the period	-	13,683,004	-	13,683,004
Balance as at September 30, 2023	2,000,000	(24,483,739)	-	(22,483,739)

The annexed notes from 1 to 13 form an integral part of these unaudited consolidated condensed interim financial information.


Chief Executive Officer


Director


Chief Financial Officer

Notes to the Consolidated Condensed Interim Financial Statements (Un-audited) For the Period Ended September 30, 2023

1 LEGAL STATUS AND OPERATIONS OF THE GROUP

The Group consists of TPL Corp Limited (the Holding Company), its subsidiary and associated companies i.e. TPL Insurance Limited, TPL Properties Limited and its subsidiaries [i.e. TPL Property Management (Private) Limited, TPL Developments (Private) Limited, TPL Logistics Park (Private) Limited], TPL REIT Management Company Limited and TPL Investment Management Limited], TPL Life Insurance Limited, TPL Trakker Limited and its subsidiary company [i.e. Trakker Middle East LLC and Astra Location Services (Private) Limited], TPL Security Services (Private) Limited, TPL E-Ventures (Private) Limited and its associates [i.e. Compareon Pakistan (Private) Limited and Rider Logistic (Singapore) Pte. Limited] that have been consolidated in these consolidated financial statement.

1.1. Holding Company

TPL Holdings (Private) Limited is the Parent Company of TPL Corp Limited, which holds 166,830,401 (2022: 166,830,401) ordinary shares of the Company representing 62.41 percent (2022: 62.41 percent) shareholding as of the reporting date. Out of the above shareholding, 16,000,000 (2022: 26,053,500) shares have been offered by TPL Holding under REPO arrangement to multiples parties as of September 30, 2023.

1.2. As of the reporting date, the Holding Company has the following subsidiaries and associate:

	% of shareholding	
	September 30, 2023	June 30, 2023
Subsidiaries		
TPL Insurance Limited [TPLI]	52.87	52.87
TPL Security Services (Private) Limited [TPLSS]	100.00	100.00
TPL Life Insurance Limited [TPLL]	97.56	97.49
TPL E-Ventures (Private) Limited [TPLE]	100.00	100.00
TPL Trakker Limited [TPLT]	64.32	64.32
Trakker Middle East LLC (sub-subsidiary) [TME]	32.16*	32.16*
Astra Location Services (Private) Limited (sub-subsidiary) [Astra]	64.32*	64.32
TPL Properties Limited [TPLP]	40.56	40.56
TPL Property Management (Private) Limited (sub-subsidiary) [TPL PM]	40.56**	40.56**
TPL Developments (Private) Limited (sub-subsidiary) [TPL Developments]	40.56**	40.56**
TPL Logistic Park (Private) Limited (sub-subsidiary) [TPL LP]	40.55**	40.56**
TPL REIT Management Company Limited (sub-subsidiary) [TPL REIT]	40.56**	40.56**
TPL Investment Management Limited (sub-subsidiary) [TPL IM]	40.56**	40.56**
Associates		
Rider Logistics (Singapore) Pte. Ltd	26.98***	26.98***
Compareon Pakistan (Private) Limited	37.70***	37.70***

* Sub-subsidiary of TPLT as at reporting date.

** Sub-subsidiary of TPLP as at reporting date.

*** Indirect associates by virtue of TPLE

Notes to the Consolidated Condensed Interim Financial Statements (Un-audited) For the Period Ended September 30, 2023

1.2.1. TPL Insurance Limited [TPLI]

TPLI was incorporated in Pakistan in 1992 as a public limited company under the repealed Companies Ordinance, 1984 (now Companies Act, 2017). The principal activity of TPLI is to carry on general insurance business. TPLI was allowed to work as Window Takaful operator on September 04, 2014 by Securities and Exchange Commission of Pakistan (SECP) under SECP Takaful Rules, 2012 to carry on General Window Takaful operations in Pakistan. In this regard, TPLI has formed a Waqf/Participant Takaful Fund (PTF), which is managed by TPLI under the waqf deed. TPLI is listed on Pakistan Stock Exchange Limited with effect from September 22, 2011. The financial year end of TPLI is December 31.

In terms of the requirements of the Takaful Rules 2012 and General Takaful Accounting Regulations 2019, read with SECP Circular 25 of 2015 dated July 09, 2015, the PTF was not consolidated with the conventional insurance business. However, as per SECP letter number ID/MDPR/GTAR/2020/760 dated February 19, 2020, the Company had been granted relaxation from the above requirements and had been allowed line by line consolidation of financial statements of conventional and WTO (including PTF) upto the period ending December 31, 2020. In addition, SECP in its letter number ID/PRDD/GTAR/2015/2478 dated May 13, 2022 has extended the extension upto the period ending December 31, 2023. Therefore, these consolidated financial statements of the Group includes the consolidated financial position, results of operations and cashflows of the conventional business and WTO (including PTF) for the period ended September 30, 2023.

1.2.2. TPL Security Services (Private) Limited [TPLSS]

TPLSS is a private limited company incorporated on May 01, 2000 in Pakistan under the repealed Companies Ordinance, 1984 (now Companies Act, 2017). The principal activity of TPLSS is to provide security services. The financial year end of TPLSS is June 30. TPLSS is fully supported by the financial assistance of the Holding Company for smooth running of business operations.

1.2.3. TPL Life Insurance Limited [TPLL]

TPLL was incorporated on March, 19 2008 under the repealed Companies Ordinance, 1984 (now Companies Act, 2017) as a public limited company and is registered as a life insurance company with the Securities and Exchange Commission of Pakistan (SECP) under the Insurance Ordinance, 2000. TPLL obtained license to carry on life and related lines of insurance business on March 2, 2009. TPLL is engaged in life insurance business including ordinary life business, accidental and health business. On August 09, 2018, SECP has also granted Window Takaful license to TPLL to undertake Takaful Window Operation. The financial year end of TPLL is December 31.

1.2.4. TPL E-Ventures (Private) Limited [TPLE]

TPL E-Ventures (Private) Limited (TPLE) was incorporated in Pakistan on November 21, 2017 as a private limited company under the Companies Act, 2017. The principal

Notes to the Consolidated Condensed Interim Financial Statements (Un-audited) For the Period Ended September 30, 2023

activity of TPLE is to explore business and other opportunities in fintech and start-ups, facilitate start-ups in realizing business opportunities, establish and run data processing centers, computer centers, software development centers, offices and to provide consultancy and data processing software development services, both application packages and operating systems and other services, to impart training of electronic data processing, computer software and hardware to customers and others and to buy, sell, export, import and develop software, hardware, computer systems integration, network solution services and establishment of incidental infrastructural facilities, subject to permission of relevant authorities. The financial year end of TPLE is June 30.

1.2.5. TPL Trakker Limited [TPLT]

"TPL Vehicle Tracking (Private) Limited (TPLV) was incorporated in Pakistan on December 27, 2016 as a private limited company under the repealed Companies Ordinance, 1984 (now Companies Act, 2017). On November 30, 2017, the name of TPLV changed to TPL Trakker (Private) Limited and on January 17, 2018, the status was changed into a public company. Accordingly the name of TPLV was changed to TPL Trakker Limited (TPLT). On August 10, 2020, TPLT got listed on Pakistan Stock Exchange Limited at the strike price of Rs.12 per share The principal activity of the TPLT is installation and sale of tracking devices, vehicle tracking and fleet management and other services. The financial year end of TPLT is June 30.

"

1.2.6. Trakker Middle East L.L.C. [TME]

TME is a limited liability company registered in Abu Dhabi, United Arab Emirates. The registered office of the Company is a 18th Floor, Sidra Tower Building, Sheikh Zayed Road, TECOM, Dubai, United Arab Emirates. The principal activities of TME are selling, marketing and distribution of products and services in the field of wireless, fleet management, tracking and telemetry services.

1.2.7. Astra Location Services (Private) Limited [Astra]

Astra Location Services (Private) Limited was incorporated in Pakistan on July 5, 2022 as a Private Company, limited by shares under the Companies Act, 2017 (the Act). The principal line of business of the company is to establish and run data processing centers, computer centers, software development centers, offices and to provide consultancy & data processing software development services, both application packages & operating systems and other services, and to impart training of electronic data processing, computer software and hardware to customers and others and to buy, sell, export, import of software, hardware and establishment of incidental infrastructural facilities, subject to permission of relevant authorities. The registered office of the Company is 20th Floor, Sky Tower - East Wing, Dolmen City, Block 4, Clifton, Karachi.

1.2.8. TPL Properties Limited [TPLP]

TPLP was incorporated in Pakistan as a private limited company on February 14, 2007 under the repealed Companies Ordinance, 1984. In 2016, the Company had changed its status from private limited company to public company and was listed on the Pakistan Stock Exchange Limited. The principal activity of the TPLP is to invest, purchase,

Notes to the Consolidated Condensed Interim Financial Statements (Un-audited) For the Period Ended September 30, 2023

develop and build real estate and to sell, rent out or otherwise dispose of in any manner the real estate including commercial and residential buildings, houses, shops, plots or other premises. The financial year end of TPLP is June 30.

1.2.9. TPL Property Management (Pvt.) Limited [TPL PM]

TPL PM was incorporated in Pakistan on April 10, 2020 as a private company, limited by shares under the Companies Act, 2017 (the Act). The principal business of the entity is to carry on the business of providing all types of facilities management, maintenance and execution of contracts of all kinds and of structure including but not limited to residential, commercial, mixed use, hotel or any other real estate developments.

1.2.10. TPL Developments (Private) Limited [TPL Developments]

TPL Development (Private) Limited (the Company) was incorporated in Pakistan on April 13, 2022 as a Private Company, limited by shares under the Companies Act, 2017 (the Act). The principal business of the entity is to carry on the business of providing all types of facilities management, maintenance and execution of contracts of all kinds and of structure including but not limited to residential, commercial, mixed use, hotel or any other real estate developments. The registered office of the Company is 20th Floor, Sky Tower - East Wing, Dolmen City, Block 4, Clifton, Karachi.

1.2.11. TPL Logistics Park (Private) Limited [TPL LP]

TPL LP was incorporated in Pakistan on December 11, 2019 as a private company, limited by shares under the Companies Act, 2017 (the Act). The principal business of TPL LP is to carry on the business of TPLP and to coordinate and regulate the administration, finances, activities and business of the subsidiaries, shareholding interests in other companies and to undertake and carry out all such services in connection therewith. However, as of the reporting date, TPL LP has not commenced its business operations.

1.2.12. TPL REIT Management Company Limited [TPL REIT]

TPL REIT was incorporated in Pakistan as a public limited company on October 12, 2018 under the Act. The principal activity of the entity is to carry on all or any business permitted to be carried out by a 'REIT Management Company' including but not limited to providing 'REIT Management Services' in accordance with the Non-Banking Finance Companies (Establishment and Regulation) Rules, 2003. However, as of the reporting date, TPL REIT has commenced its business operations.

1.2.13. TPL Investment Management Limited [TPL IM]

TPL Investment Management Limited was incorporated in the Abu Dhabi Global Markets as a Private Company Limited by Shares on April 28, 2022 pursuant to the Abu Dhabi Global Market Companies (Amendment No. 1) Regulations, 2020. The principal activity of the entity is to manage collective investment funds and assets.

Notes to the Consolidated Condensed Interim
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For the Period Ended September 30, 2023

1.3. Geographical location and addresses of business units of the Group are as under:

Location	Addresses
a) Holding Company	
Corporate office, Karachi	20th Floor, Sky Tower-East Wing, Dolmen City, HC-3 - Abdul Sattar Edhi Ave, Block 4 Clifton, Karachi, Sindh 75500
b) Subsidiary companies	
Location	Addresses
<i>Corporate / registered office at Karachi</i>	
TPL Insurance Limited	20th Floor, Sky Tower-East Wing, Dolmen City, HC-3 - Abdul Sattar Edhi Ave, Block 4 Clifton, Karachi.
TPL Security Services (Private) Limited	20th Floor, Sky Tower-East Wing, Dolmen City, HC-3 - Abdul Sattar Edhi Ave, Block 4 Clifton, Karachi.
TPL Life Insurance Limited	20th Floor, Sky Tower-East Wing, Dolmen City, HC-3 - Abdul Sattar Edhi Ave, Block 4 Clifton, Karachi.
TPL E-Ventures (Private) Limited	20th Floor, Sky Tower-East Wing, Dolmen City, HC-3 - Abdul Sattar Edhi Ave, Block 4 Clifton, Karachi.
TPL Trakker Limited	20th Floor, Sky Tower-East Wing, Dolmen City, HC-3 - Abdul Sattar Edhi Ave, Block 4 Clifton, Karachi.
Trakker Middle East L.L.C. (sub-subsiary)	1805 Sidra Tower, Al Sofouh 1, Sheikh Zayed Road, Dubai, United Arab Emirates.
Astra Location Services (Private) Limited (sub-subsiary)	20th Floor, Sky Tower-East Wing, Dolmen City, HC-3 - Abdul Sattar Edhi Ave, Block 4 Clifton, Karachi.
Astra Location Services (Singapore) Pte. Ltd (sub-subsiary)	Astra Location Services PTE Limited (Singapore) 68 Circular Road No. 02-01, Singapore (049422)
TPL Properties Limited	20th Floor, Sky Tower-East Wing, Dolmen City, HC-3 - Abdul Sattar Edhi Ave, Block 4 Clifton, Karachi.

Notes to the Consolidated Condensed Interim
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For the Period Ended September 30, 2023

Location	Addresses
TPL Property Management (Private) Limited (sub-subsidiary)	20th Floor, Sky Tower-East Wing, Dolmen City, HC-3 - Abdul Sattar Edhi Ave, Block 4 Clifton, Karachi.
TPL Developments (Private) Limited (sub-subsidiary)	20th Floor, Sky Tower-East Wing, Dolmen City, HC-3 - Abdul Sattar Edhi Ave, Block 4 Clifton, Karachi.
TPL Logistic Park (Private) Limited (sub-subsidiary)	20th Floor, Sky Tower-East Wing, Dolmen City, HC-3 - Abdul Sattar Edhi Ave, Block 4 Clifton, Karachi.
TPL REIT Management Company Limited (sub-subsidiary)	20th Floor, Sky Tower-East Wing, Dolmen City, HC-3 - Abdul Sattar Edhi Ave, Block 4 Clifton, Karachi.
TPL Investment Management Limited (sub-subsidiary)	20th Floor, Sky Tower-East Wing, Dolmen City, HC-3 - Abdul Sattar Edhi Ave, Block 4 Clifton, Karachi.
<i>Regional offices:</i>	
Hyderabad office	A-8 District Council Complex, Hyderabad.
Lahore office	Tower 75, 4th Floor, L Block, Gulberg III, Kalma Chow, Main Ferozpur Road, Lahore.
Islamabad office	10th floor (South) ISE Towers, 55-B, Jinnah Avenue, Blue Area, Islamabad.
Faisalabad office	Office No. 2, 4th Floor, Mezan Executive Tower, Liaqat Road, Faisalabad.
Multan office	House No. 2, Shalimar Colony, Haider Street, Bosan Road (near Toyota Multan), Multan.

2. STATEMENT OF COMPLIANCE

These consolidated condensed interim financial statements for the quarter ended September 30, 2023 have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting. The accounting and reporting standards applicable in Pakistan for interim financial reporting comprise of:

- International Accounting Standard (IAS) 34, Interim Financial Reporting, issued by International Accounting Standard Board (IASB) as notified under Companies Act, 2017;
- Provisions of and directives issued under the Companies Act, 2017.

Notes to the Consolidated Condensed Interim Financial Statements (Un-audited) For the Period Ended September 30, 2023

Where the provisions of and directives issued under the Companies Act, 2017 differ with the requirements of IAS 34, the provisions of and directives issued under the Companies Act, 2017 have been followed."

3. BASIS OF PREPARATION

This unaudited consolidated condensed interim financial statements have been prepared under the 'historical cost' convention, except for certain financial instruments which are measured in accordance with the requirements of International Financial Reporting Standard (IFRS-9) "Financial Instruments".

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies and methods of computation followed for the preparation of this unaudited consolidated condensed quarter financial information is the same as those applied in preparing the consolidated financial statements for the year ended June 30, 2023.

		September 30, 2023	June 30, 2023
		Rupees (Un-audited)	Rupees (Audited)
5. PROPERTY, PLANT AND EQUIPMENT	Note		
Operating Fixed Assets	5.1.	1,132,550,190	1,217,790,973
Capital work-in-progress		282,292,720	277,305,945
		1,414,842,910	1,495,096,918

5.1. Operating fixed assets

The following is the movement in operating fixed assets during the period:

Opening balance	1,217,790,973	1,148,680,554
Add: Additions during the period	31,091,849	555,656,006
	1,248,882,822	1,704,336,560
Less: Disposals during the period (WDV)	5,024,676	86,908,667
Depreciation charge for the period	111,307,956	399,636,920
	116,332,632	486,545,587
Operating fixed assets (WDV)	1,132,550,190	1,217,790,973

6. INTANGIBLE ASSETS

Opening balance	3,079,974,569	3,043,667,352
Add: Additions/ transfers during the period	20,252,623	76,878,419
	3,100,227,192	3,120,545,771
Less: Amortisation charge for the period	3,410,709	40,571,201
Intangible assets (WDV)	3,096,816,483	3,079,974,569

Notes to the Consolidated Condensed Interim
Financial Statements (Un-audited)
For the Period Ended September 30, 2023

		September 30, 2023	June 30, 2023
	Note	Rupees (Un-audited)	Rupees (Audited)
7. DUE FROM RELATED PARTIES - unsecured, considered good			
Ultimate parent company			
TPL Holdings (Private) Limited	7.1.	335,809,031	313,694,371
Associated companies			
TPL Direct Finance (Private) Limited		850,070	850,070
TPL Logistics Pvt Limited		1,342,635	1,342,635
TPL REIT FUND I		468,639,000	626,232,000
TRG Pakistan Limited		9,380,446	9,380,446
	7.1.	480,212,151	637,805,151
		816,021,182	951,499,522

7.1. There are no major changes in the terms and conditions as disclosed in the annual financial statement (consolidated) for the year ended June 30, 2023.

		September 30, 2023	June 30, 2023
	Note	Rupees (Un-audited)	Rupees (Audited)
8. DUE TO RELATED PARTIES - UNSECURED			
Ultimate parent company			
TPL Holdings (Private) Limited	8.1.	914,273,382	1,758,833,582
Gate Capital Limited		54,338,000	54,338,000
Loan from director		-	76,264,000
Directors remuneration payable		53,826,000	56,065,000
		1,022,437,382	1,945,500,582

8.1. There are no major changes in the terms and conditions as disclosed in the annual financial statement (consolidated) for the year ended June 30, 2023.

9. CONTINGENCIES AND COMMITMENTS

There are no major changes in the contingencies and commitments as disclosed in the annual financial statement for the year ended June 30, 2023.

10. TRANSACTIONS WITH RELATED PARTIES

Related parties of the Group comprise of ultimate parent company, associates, suppliers, directors and key management personnel. Transactions with related parties and associated undertakings during the period, other than those which have been disclosed elsewhere in this consolidated condensed interim financial information, are as follows:

Notes to the Consolidated Condensed Interim
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For the Period Ended September 30, 2023

	September 30, 2023	September 30, 2022
Name / Relationship	Rupees (Un-audited)	Rupees (Un-audited)
TPL Holdings (Private) Limited – (Holding company)		
Amount received by the Company	143,440,000	374,005,000
Expenses paid by the Company	489,660	319,247
Payment made by the Company	1,009,625,000	129,798,583
Mark-up paid on current account	10,352,940	
Mark-up on current account charged by TPLH	26,566,745	40,624,419
TPL Direct Finance (Private) Limited - (Common directorship)		
Mark-up on current account	-	39,060
The Resource Group Pakistan Limited - (Common directorship)		
Mark-up on current account	-	431,028
TPL Tech Pakistan (Private) Limited - (Common directorship)		
Markup on current account	-	1,975,556
Staff retirement benefit		
Employer's Contribution	19,390,836	3,525,740
11. CASH AND CASH EQUIVALENTS		
Cash and bank balances	3,561,155,330	2,879,275,609
Running finance under mark-up arrangements	(787,303,042)	(773,370,649)
	2,773,852,288	2,105,904,960
12. DATE OF AUTHORISATION FOR ISSUE		
This unaudited consolidated condensed interim financial information was authorised for issue on October 27, 2023 by the Board of Directors of the Company.		
13. GENERAL		
Figures have been rounded off to the nearest rupee, unless otherwise stated.		


Chief Executive Officer


Director


Chief Financial Officer