



April 29, 2026

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

SUBJECT: FINANCIAL RESULTS FOR THE QUARTER ENDED MARCH 31, 2026

Dear Sir,

We have to inform you that the Board of Directors of our Company in its meeting held on **Wednesday, April 29, 2026** at 11:00 A.M. at 20 Floor, Sky Tower-East Wing, Dolmen City, HC-3, Block 4, Abdul Sattar Edhi Avenue, Clifton, Karachi, recommended the following:

- | | |
|---|------------|
| 1) <u>Cash Dividend:</u> | Nil |
| 2) <u>Right Shares:</u> | Nil |
| 3) <u>Bonus Shares:</u> | Nil |
| 4) <u>Any Other Entitlement:</u> | Nil |

The financial results of the Company are attached herewith:

The Quarterly Report of the Company for the period ended March 31, 2026 will be transmitted through PUCARS separately, within the specified time.

Yours sincerely,



Shayan Mufti
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 CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2026

	Note	31 March 2026 (Un-audited)	30 June 2025 (Audited)
		----- Rupees -----	
ASSETS			
NON-CURRENT ASSETS			
Property and equipment		25,643,499	7,874,177
Right of use assets		14,527,332	58,109,373
Long-term deposits		14,600,000	14,600,000
Long-term investments	5	8,221,781,133	7,814,813,071
		<u>8,276,551,964</u>	<u>7,895,396,621</u>
CURRENT ASSETS			
Deposits and prepayments		113,667,928	100,207,682
Due from related parties	6	146,025,534	237,905,877
Accrued mark-up	7	73,846,359	35,115,420
Taxation – net		5,431,044	16,365,557
Bank balances		14,106,155	12,232,360
		<u>353,077,021</u>	<u>401,826,896</u>
TOTAL ASSETS		<u>8,629,628,985</u>	<u>8,297,223,517</u>
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Issued, subscribed and paid-up capital		2,672,977,630	2,672,977,630
Capital reserve		60,855,762	60,855,762
Accumulated loss		(4,755,707,509)	(4,242,916,272)
Other component of equity		1,227,867,099	777,020,165
		<u>(794,007,018)</u>	<u>(732,062,715)</u>
Loan from the Parent Company		2,000,000,000	2,000,000,000
		<u>1,205,992,982</u>	<u>1,267,937,285</u>
NON-CURRENT LIABILITIES			
Long-term financing	8	753,614,383	1,530,723,493
CURRENT LIABILITIES			
Trade and other payables		520,727,951	477,854,436
Due to related parties	9	3,185,074,224	1,993,602,921
Accrued mark-up	10	1,109,589,198	801,328,687
Current portion of long-term financing	8	1,739,625,000	2,047,976,246
Lease liabilities		22,967,966	85,763,167
Short-term borrowings		87,307,698	87,307,698
Unclaimed dividend		4,729,583	4,729,583
		<u>6,670,021,620</u>	<u>5,498,562,738</u>
TOTAL EQUITY AND LIABILITIES		<u>8,629,628,985</u>	<u>8,297,223,517</u>
COMMITMENTS AND CONTINGENCIES			
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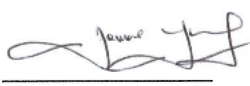
The annexed notes from 1 to 16 form an integral part of these unconsolidated condensed interim financial statements.



 CHIEF EXECUTIVE OFFICER



 CHIEF FINANCIAL OFFICER



 DIRECTOR

TPL CORP LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE NINE MONTH PERIOD ENDED 31 MARCH 2026

	Nine months period ended		Three months period ended	
	31 March 2026	31 March 2025	31 March 2026	31 March 2025
Note	----- (Rupees) -----			
Operating and administrative expenses	(87,029,525)	(105,790,467)	(20,920,398)	(37,226,058)
Finance costs	(632,272,557)	(691,574,830)	(205,871,497)	(152,587,182)
Other expenses	(26,707,235)	(7,322,325)	(26,481,705)	7,408,430
Other income	58,584,376	79,111,598	13,187,883	73,770,078
Loss before taxation	(687,424,941)	(725,576,024)	(240,085,717)	(108,634,732)
Taxation - current	12 (25,860,743)	-	(4,565,165)	-
Net loss for the period	(713,285,684)	(725,576,024)	(244,650,882)	(108,634,732)
Other comprehensive income				
Items not to be reclassified to profit or loss in subsequent years:				
Unrealised gain on revaluation of investments at FVOCI	651,341,381	2,007,658,068	(1,434,363,381)	(1,786,148,235)
Total comprehensive income for the period	(61,944,303)	1,282,082,044	(1,679,014,263)	(1,894,782,967)
Loss per share - basic and diluted	(2.67)	(2.71)	(0.92)	(0.41)

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


 CHIEF EXECUTIVE OFFICER


 CHIEF FINANCIAL OFFICER


 DIRECTOR

TPL CORP LIMITED
UNCONSOLIDATED CONDENSED STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE NINE MONTH PERIOD ENDED 31 MARCH 2026

	Nine months period ended	
	31 March 2026	31 March 2025
	----- Rupees -----	
CASH FLOWS FROM OPERATING ACTIVITIES		
Loss before taxation	(687,424,941)	(725,576,024)
Adjustment for non-cash items:		
Depreciation	49,492,541	50,887,546
Gain on capital assets	-	(69,140,046)
Finance costs	632,272,557	701,191,269
	681,765,098	682,938,769
Working capital changes:		
Deposits and prepayments	(13,460,246)	(24,512,589)
Due from related parties	91,880,343	(78,452,981)
Accrued mark-up	(38,730,939)	(1,652,385)
Trade and other payables	42,873,515	65,391,187
Due to related parties	1,191,471,303	1,622,855,858
	1,274,033,975	1,583,629,090
Finance costs paid	(324,012,046)	(633,872,422)
Taxes paid	(14,926,230)	(123,726)
Net cash generated from operating activities	929,435,857	906,995,686
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from sale of investments	344,373,319	176,893,875
Investment made during the period	(100,000,000)	(750,250,001)
Additions to property and equipment	(23,679,824)	-
Net cash generated from / (used in) from investing activities	220,693,495	(573,356,126)
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of long-term financing	(1,085,460,356)	(778,543,388)
Short term borrowings obtained	-	500,755,475
Repayment of lease liabilities	(62,795,201)	(60,693,600)
Net cash used in financing activities	(1,148,255,557)	(338,481,513)
Net increase / (decrease) in cash and cash equivalents	1,873,795	(4,841,953)
Cash and cash equivalents at the beginning of the period	12,232,360	16,795,770
Cash and cash equivalents at the end of the period	14,106,155	11,953,817

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



CHIEF EXECUTIVE OFFICER



CHIEF FINANCIAL OFFICER




DIRECTOR


TPL CORP LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE NINE MONTH PERIOD ENDED 31 MARCH 2026

	Capital reserve	Revenue reserves	Other component of equity			
	Reserve created under Scheme of Arrangement	Accumulated loss	Unrealised gain on revaluation of investments at FVOCI	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
Net loss for the year	-	-	(725,576,024)	-	-	(725,576,024)
Other comprehensive income	-	-	-	2,007,658,068	-	2,007,658,068
Total comprehensive (loss) / income for the period	-	-	(725,576,024)	2,007,658,068	-	1,282,082,044
Balance as at 31 March 2025	<u>2,672,977,630</u>	<u>60,855,762</u>	<u>(4,088,586,343)</u>	<u>1,442,046,583</u>	<u>2,000,000,000</u>	<u>2,087,293,632</u>
Balance as at 01 July 2025	2,672,977,630	60,855,762	(4,242,916,272)	777,020,165	2,000,000,000	1,267,937,285
Net loss for the period	-	-	(713,285,684)	-	-	(713,285,684)
Other comprehensive income	-	-	-	651,341,381	-	651,341,381
Total comprehensive (loss) / income for the period	-	-	(713,285,684)	651,341,381	-	(61,944,303)
Transfer to revenue reserve	-	-	200,494,447	(200,494,447)	-	-
Balance as at 31 March 2026	<u>2,672,977,630</u>	<u>60,855,762</u>	<u>(4,755,707,509)</u>	<u>1,227,867,099</u>	<u>2,000,000,000</u>	<u>1,205,992,982</u>

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



CHIEF EXECUTIVE OFFICER



CHIEF FINANCIAL OFFICER



DIRECTOR

TPL CORP LIMITED
CONDENSED INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION (UNAUDITED)
AS AT MARCH 31, 2026

	Note	Unaudited March 31, 2026 (Rupees)	Audited June 30, 2025 (Rupees)
ASSETS			
NON - CURRENT ASSETS			
Property and equipment		830,246,833	946,285,554
Right-of-use asset		409,004,274	448,472,985
Intangible assets		3,010,301,472	2,986,829,521
Due from TPL REIT Fund I		792,347,000	792,347,000
Long-term Investments		6,017,175,851	10,725,506,683
Long-term loans and deposits		63,795,351	73,341,625
		11,122,870,780	15,972,783,368
CURRENT ASSETS			
Stock-in-trade		344,207,957	309,552,268
Trade debts		431,788,006	374,356,951
Loans and advances		551,034,905	866,220,531
Trade deposits and prepayments		729,691,506	873,296,925
Due from related parties	5	681,295,000	424,360,235
Accrued mark-up		434,236,899	446,750,774
Other receivables		967,166,267	554,471,008
Short-term investments		1,964,028,272	1,844,379,441
Insurance and reinsurance receivables		2,281,367,545	1,876,610,185
Deferred commission expense		242,848,833	265,452,520
Cash and bank balances		4,651,580,418	3,906,590,725
		13,279,245,607	11,742,041,563
TOTAL ASSETS		24,402,116,387	27,714,824,931
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Share capital			
Authorised			
330,000,000 (June 30, 2024: 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
Accumulated loss		(7,014,068,592)	(4,467,233,040)
Other components of equity		156,537,862	132,445,938
Subordinated loan from Parent Company		2,000,000,000	2,000,000,000
		(2,123,697,338)	399,046,290
Non-controlling interest		2,210,987,058	5,501,578,892
		87,289,720	5,900,625,182
Participants' Takaful Fund			
Ceded money		2,000,000	2,000,000
Accumulated deficit		48,023,879	22,545,759
		50,023,879	24,545,759
Total Equity		137,313,599	5,925,170,941

TPL CORP LIMITED
CONDENSED INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION (UNAUDITED)
AS AT MARCH 31, 2026

	Note	Unaudited March 31, 2026 (Rupees)	Audited June 30, 2025 (Rupees)
NON - CURRENT LIABILITIES			
Long-term financing		1,128,035,832	1,913,418,397
Lease Liabilities		333,267,106	328,111,678
Deferred tax liabilities		102,321,990	51,999,026
Deferred liabilities - staff gratuity		14,596,478	14,965,612
		1,578,221,405	2,308,494,713
CURRENT LIABILITIES			
Trade and other payables		6,737,449,146	5,043,942,035
Due to related parties	6	3,606,772,947	2,770,475,994
Accrued mark-up		1,630,413,525	1,200,632,680
Short-term financing		2,373,095,762	2,173,963,325
Liabilities against insurance contracts		2,436,711,787	2,611,146,314
Underwriting provisions		3,453,259,618	2,660,213,216
Current portion of non-current liabilities		1,907,925,189	2,543,995,060
Taxation – net		202,055,116	182,387,141
Contract liabilities		333,093,063	288,598,283
Unclaimed dividend		5,805,230	5,805,229
		22,686,581,383	19,481,159,277
TOTAL EQUITY AND LIABILITIES		24,402,116,387	27,714,824,931

CONTINGENCIES AND COMMITMENTS

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The annexed notes from 1 to 10 form an integral part of these unaudited consolidated condensed interim financial information.


 Chief Executive


 Chief Financial Officer


 Director

TPL CORP LIMITED
CONDENSED INTERIM CONSOLIDATED STATEMENT OF PROFIT OR LOSS
AND OTHER COMPREHENSIVE INCOME (UNAUDITED)
FOR THE PERIOD ENDED MARCH 31, 2026

	Nine months period ended March 31, 2026		Three months period ended March 31, 2026	
	March 31, 2025		March 31, 2025	
	----- (Rupees) -----			
Revenue	1,721,693,098	4,417,048,062	355,240,744	512,801,982
Cost of sales and services	(4,368,879,115)	(3,802,425,082)	(1,561,592,292)	(1,177,072,408)
Gross profit	(2,647,186,018)	614,622,980	(1,206,351,548)	(664,270,426)
Distribution expenses	(252,438,004)	(272,310,919)	(89,149,336)	(86,621,390)
Operating and administrative expenses	(1,905,688,139)	(2,440,566,935)	(642,621,120)	(779,459,329)
Operating (loss)	(4,805,312,161)	(2,098,254,874)	(1,938,122,004)	(1,530,351,145)
Other expenses	(213,927,811)	(179,455,163)	(111,053,553)	(65,502,980)
Finance costs	(965,652,506)	(1,337,404,799)	(305,261,311)	(302,882,063)
Other income	324,066,001	577,443,043	88,580,944	86,151,930
Share of Loss from Associate	(6,637,324)	(6,529,979)	(2,888,550)	(6,529,979)
Gain attributable to PTF	25,478,120	(72,825,692)	38,699,650	(120,962,278)
(Loss) / profit before tax and levies	(5,641,985,681)	(3,117,027,463)	(2,230,044,824)	(1,940,076,514)
Levies - minimum tax	(35,112,424)	-	(11,053,349)	-
Loss before income tax	(5,677,098,105)	(3,117,027,463)	(2,241,098,172)	(1,940,076,514)
Taxation	(181,843,716)	(127,367,169)	(39,531,397)	(50,325,252)
Net loss for the year	(5,858,941,820)	(3,244,394,632)	(2,280,629,570)	(1,990,401,766)
Items not to be reclassified to profit or loss in subsequent periods:				
Unrealised gain/(loss) on revaluation of investments at FVOCI	45,334,377	(18,419,997)	(4,651,312)	16,455,013
Items not to be reclassified to profit or loss in subsequent periods:				
Exchange differences on translation of foreign operations	271,982	(366,201)	131,057	-
Total comprehensive (loss)/income for the period	(5,813,335,461)	(3,263,180,830)	(2,285,149,825)	(1,973,946,753)
Earning / (loss) per share - basic and diluted	(9.52)	(7.23)	(3.57)	(3.60)
Profit / (loss) for the period attributable to:				
Owners of the Holding Company	(2,544,335,551)	(1,931,655,969)	(953,313,425)	(961,705,034)
Non-controlling interest	(3,314,606,269)	(1,312,738,663)	(1,327,316,145)	(1,028,696,732)
	(5,858,941,820)	(3,244,394,632)	(2,280,629,570)	(1,990,401,766)
Total comprehensive profit / (loss) for the period attributable to:				
Owners of the Holding Company	(2,520,243,627)	(1,957,243,307)	(955,803,488)	(915,192,720)
Non-controlling interest	(3,293,091,834)	(1,305,937,524)	(1,329,346,337)	(1,058,754,033)
	(5,813,335,461)	(3,263,180,831)	(2,285,149,825)	(1,973,946,753)

The annexed notes from 1 to 10 form an integral part of these unaudited consolidated condensed interim financial information

Chief Executive

Chief Financial Officer

Director

TPL CORP LIMITED
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UNAUDITED)
FOR THE YEAR ENDED MARCH 31, 2026

	Issued, subscribed and paid-up capital	Capital reserve	Accumulated loss	Other components of equity			Subordinated loan from parent company	Non-controlling interest	Participants' Takaful Fund		Total Equity
				Fair value reserve of fixed asset designated at fair value through OCI	Foreign exchange translation reserve	(Rupees)			Ceded money	Accumulated deficit	
Balance as at July 01, 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	-	-	(1,931,655,969)	-	-	-	(1,312,738,663)	-	72,825,692	(3,171,568,940)	
Adjustment for loss of control in subsidiary	-	-	506,430,648	-	-	-	297,682,797	-	-	(18,786,199)	
Other comprehensive loss	-	-	-	(25,587,338)	-	-	6,801,139	-	-	(3,190,355,139)	
Total comprehensive loss for the year	-	-	(1,425,225,321)	(25,587,338)	-	-	(1,008,254,727)	-	72,825,692	(3,190,355,139)	
Dividend paid	-	-	-	-	-	-	112,066,000	-	-	112,066,000	
Balance as at March 31, 2025	2,672,977,630	60,855,762	(3,795,256,099)	16,815,348	(11,520,817)	2,000,000,000	5,296,918,635	2,000,000	37,142,040	5,475,819,054	
Balance as at July 01, 2025	2,672,977,630	60,855,762	(4,467,233,041)	26,397,419	106,048,519	2,000,000,000	5,501,578,892	2,000,000	22,545,759	5,925,170,940	
Net loss for the year	-	-	(2,544,335,551)	-	-	-	(3,314,606,269)	-	25,478,120	(5,833,463,700)	
Other comprehensive loss	-	-	-	23,819,942	271,982	-	21,514,435	-	-	45,606,359	
Total comprehensive loss for the year	-	-	(2,544,335,551)	23,819,942	271,982	-	(3,293,091,834)	-	25,478,120	(5,787,857,341)	
Loss of interest in subsidiary	-	-	(2,500,000)	-	-	-	2,500,000	-	-	-	
Balance as at March 31, 2026	2,672,977,630	60,855,762	(7,014,068,592)	50,217,361	106,320,501	2,000,000,000	2,210,987,058	2,000,000	48,023,879	137,313,599	

The annexed notes from 1 to 10 form an integral part of these unaudited consolidated condensed interim financial information.


CHIEF EXECUTIVE


CHIEF FINANCIAL OFFICER


Director

TPL CORP LIMITED
CONDENSED INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS (UNAUDITED)
FOR THE PERIOD ENDED MARCH 31, 2026

	Note	Unaudited March 31, 2026 (Rupees)	Unaudited March 31, 2025 (Rupees)
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit/(loss) before taxation		(5,641,985,681)	(3,117,027,463)
Adjustment for non-cash items:			
Depreciation		234,290,695	274,127,975
Depreciation on ROUA		39,468,711	79,391,363
Amortisation		52,558,963	298,031,180
Share of PTF - net		25,478,120	72,825,692
Finance costs		965,652,506	1,337,404,799
Exchange (Gain)/loss		-	(2,894,973)
Gain/(Loss) on revaluation of investments		45,334,377	(18,419,997)
Gain on disposal of property and equipment		(99,866,409)	(142,424,206)
Loss of control in subsidiary		-	804,113,445
Unrealized gains/(loss) on mutual funds		(1,897,964)	(61,261,978)
		1,261,018,998	2,640,893,300
Working capital changes			
Stock-in-trade		(34,655,689)	(19,446,395)
Trade debts		(57,431,055)	364,277,444
Loans and advances		315,185,626	(509,064,559)
Trade deposits and prepayments		143,605,419	56,527,220
Due from related parties		(256,934,765)	(42,954,000)
Accrued mark-up		12,513,875	(7,197,681)
Other receivables		(412,695,259)	85,503,036
Insurance and reinsurance receivables		(404,757,360)	106,043,491
Deferred commission expense		22,603,687	(6,055,329)
Trade and other payables		1,693,507,111	(265,719,012)
Due to related parties		836,296,953	1,885,394,464
Liabilities against insurance contracts		(174,434,527)	285,299,403
Underwriting provisions		793,046,402	271,215,272
Contract liabilities		44,494,780	22,468,874
		2,520,345,198	2,226,292,228
Finance costs paid		(535,871,661)	(1,219,253,498)
Income taxes paid		(146,965,198)	(13,149,004)
Net cash flows generated/(used in) from operating activities		(2,543,458,344)	517,755,564
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of - property and equipment		(158,450,124)	(66,211,370)
- capital work-in-progress - net		-	(4,145,517)
- intangible assets		(76,030,913)	(80,489,471)
Sale proceed from disposals of property and equipment		140,064,558	107,282,403
Long term investments		4,708,330,832	695,777,131
Short term investments		(117,750,867)	(226,585,852)
TPLP reversal of NCI		-	112,066,000
Long-term loans and deposits		9,546,274	62,224,736
Net cash flows (used in)/generated from investing activities		4,505,709,760	599,918,060
CASH FLOWS FROM FINANCING ACTIVITIES			
Obligation under finance lease - net		(12,845,223)	(112,765,007)
Short-term financing - net		191,600,528	(77,098,920)
Long term financing		(1,403,451,785)	(1,812,433,924)
Dividend Paid		-	(1,511,369)
Deferred liabilities		(369,134)	(45,065,952)
Net cash flows generated from financing activities		(1,225,065,614)	(2,048,875,172)
Net (decrease) in cash and cash equivalents		737,185,802	(931,201,548)
Cash and cash equivalents at the beginning of the period		3,123,342,068	3,907,618,547
Net foreign exchange differences		271,982	(366,201)
Cash and cash equivalents at the end of the period		3,860,799,852	2,976,050,797

The annexed notes from 1 to 10 form an integral part of these unaudited consolidated condensed interim financial information.

Chief Executive

Chief Financial Officer

Director