



 **TPLTrakker**

Quarterly Report 30 September 2020

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Vision

Creating value through digital transformation.

Mission

Delivering telematics to connect mobile assets, people and businesses.

Core Values

Integrity | Entrepreneurial Spirit | Value Creation
Team Work | Diversity | Gender Equality



Company Information

Board of Directors

Jameel Yusuf S.St.	Director/Chairman
Sarwar Ali Khan	Director
Sabiha Sultan Ahmad	Director
Mohammad Riaz	Director
Brig (R) Mohammad Tahir Chaudhary	Director
Adnan Shahid	Director
Ahmed Zuberi	Director
Ali Asgher	Director

Chief Executive Officer
Sarwar Ali Khan

Chief Financial Officer
Malik Ahmed Sheheryar

Company Secretary
Danish Qazi

Audit Committee	
Ahmed Zuberi	Chairman
Adnan Shahid	Member
Muhammad Riaz	Member
Syed Muhammad Ali	Secretary

Human Resources & Remuneration Committee

Ahmed Zuberi	Chairman
Adnan Shahid	Member
Sarwar Ali Khan	Member
Nader Nawaz	Secretary

Auditors

EY Ford Rhodes
Chartered Accountants

Legal Advisor

Mohsin Tayebaly & Co.

Bankers

Habib Metropolitan Bank Limited
Standard Chartered Bank (Pakistan) Limited
National Bank of Pakistan
Dubai Islamic Bank Pakistan Limited
Habib Bank Limited
JS Bank Limited
Bank Al Habib Limited
United Bank Limited
Summit Bank Limited
Faysal Bank Limited
Silkbank Limited
BankIslami Pakistan Limited
Askari Bank Limited
Al Baraka Bank Pakistan Limited

Share Registrar

THK Associates (Pvt.) Limited
1st Floor, 40-C, Block-6, P.E.C.H.S.,
Karachi 75400, Pakistan
Phone: +92 (21) 34168270
UAN: 111-000-322
Fax: +92 (21) 34168271
Registered Office
12th & 13th Floor, Centrepoint,
Off Shaheed-e-Millat Expressway,
Adjacent KPT Interchange,
Karachi - 74900

Registered Office

12th & 13th Floor, Centrepoint,
Off Shaheed-e-Millat Expressway,
Adjacent KPT Interchange,
Karachi - 74900

Web Presence

www.tpltrakker.com

Geographical Presence

Corporate Office, Karachi

12th & 13th Floor, Centrepont, Off Shaheed-e-Millat Expressway,
Adjacent KPT Interchange, Karachi-74900

TPL Trakker Installation Centre

20-B, Block 6, P.E.C.H.S., Shahrah-e-Faisal, Karachi.

Lahore Regional Office

Tower 75, 4th Floor, L Block, Gulberg III, Kalma Chowk,
Main Ferozepur Road, Lahore.

Islamabad Regional Office

10th Floor (South), ISE Towers, 55-B,
Jinnah Avenue, Blue Area, Islamabad.

Islamabad Branch Office

19Y, 3rd Floor, Business Bay Avenue, Bahria Expressway,
Sector F, DHA Phase 1, Islamabad.

Faisalabad Regional Office

Office No. 2, 4th Floor, Mezan Executive Tower, Civil Lines,
Faisalabad.

Multan Regional Office

House No. 2, Haider Street, Shalimar Colony, Multan.

Peshawar Regional Office

C-7 & C-8, 3rd Floor, Jasmine Arcade, Fakhr-e-Alam Road,
Peshawar Cantt.

Hyderabad Regional Office

2nd Floor, Plot # 5, Block B-15, Main Auto Bahn Road,
Hyderabad.

DIRECTORS' REPORT

On behalf of the Board of Directors of TPL Trakker Limited, I am pleased to present the unaudited condensed interim financial statements with the performance review of the Company for the 3 months period ended September 30th, 2020.

1. ECONOMIC OUTLOOK

Pakistan's economic activity in the first quarter of fiscal year 2020-2021 rebounded as the Government reopened businesses after the economic lockdown of several months. As a result of which macro-economic indicators and earnings are expected to improve in FY 2020-2021.

The automobile sector is poised for a revival as COVID-19 grip slowly loosens over the country. Though local production of automobiles (including light commercial vehicles, vans and jeeps) dropped by 23.8% in the quarter ended September 30, 2020 relative to the same period last year, sales of automobiles have shown a modest increase of 2.7%. Hyundai's joint venture with the Nishat Group and the recent successful launch of Tucson vehicle serves as an indication of the market's sentiment and sets up. Cheaper financing due to substantially lower interest rates will boost some demand and will likely motivate customers to opt for borrowing to counter the increase in automobile prices witnessed over the past year.

2. COMPANY PERFORMANCE

Business Performance - Standalone

The impact of the novel coronavirus (COVID-19) carried over from the last year into the first quarter of this new financial year, resulting in a decline of 10% in the Company's turnover compared to the corresponding period last year. Nevertheless, in line with the cost optimization measures undertaken by the Company, improvement in the financial results of the Company was witnessed by 36% relative to the corresponding period last year.

	Qtr. Sep 30, 2020	Qtr. Sep 30, 2019
	----- Rupees -----	
Turnover - net	395,730	439,468
Gross Profit	101,525	99,257
Operating Loss	(20,617)	(53,926)
Loss before Tax	(92,696)	(144,805)
Loss after Tax	(99,710)	(150,858)

Business Performance - Consolidated

The Company owned a 29% stake in Trakker Middle East LLC (TME) as at June 30, 2020. On July 1, 2020, the Company acquired an additional 21% stake in TME, whereby management control was obtained. Consequently, the consolidated turnover stood at Rs. 457.2 million and consolidated loss before tax was Rs. 110.2 million.

	Qtr. Sep 30, 2020	Qtr. Sep 30, 2019
	----- Rupees -----	
Turnover - net	457,223	439,468
Gross Profit	132,075	99,257
Operating Loss	(36,741)	(53,926)
Loss before Tax	(110,214)	(144,805)
Loss after Tax	(117,228)	(150,858)

Future Outlook – Connected Car & IoT

Regardless of the turbulence experienced as a result of the COVID-19 pandemic, the market situation has still improved favorably for TPL Trakker. This has allowed the Company to continue on its growth trajectory with its core revenue-generating business lines, new product innovations and targeted sales for Services and Solutions.

Going forward the Company is going to continue to explore market opportunities for smart solutions in Oil & Gas, Banking, Agriculture and Automotive sectors. Key successes in these sectors over Q1 have demonstrated the continued potential for future growth as these sectors explore further digitalization and IoT solutions. In the country multiple sectors are responding to market shifts which are focusing on efficiency and automation, TPL Trakker is ideally positioned to expand and capture these key markets.

The organization's dedication to Research and Development (R&D) has yielded significant success for the Retail business lines. Although the automotive sector has yet to fully recover from the declines over the past two years, the Company's successful bespoke retail products for Toyota, Honda and Suzuki have led to new product innovations that can address the needs of the retail market as well as the automotive dealer market across the country. The continued dedication to product and market R&D, means that the Company expects to capitalize on its expertise and position in the market to grow market share and the share of business per customer.

The Government's Auto Policy 2016-21 encouraging new automakers to establish a presence in the country, TPL Trakker intends to maintain its leadership of the Audio Video Navigation (AVN) market both with existing clientele and new entrants. Innovations in In-car Software and Hardware will drive this market dominance. The Company is harnessing the opportunity to scale its business, with the capture of new entrants such as Hyundai. TPL Trakker will continue to drive its share of business per customer as well as capture new entrants expected in the remainder of the financial year.

Building upon its momentum and response to market dynamics, the Company will continue to expand its portfolio by bringing complementing solutions and innovations such as Predictive Vehicle Maintenance, Mobile Usage-Based Insurance, Trakker Fleet Management Application, Data Warehousing improvements, and Cold-Chain Monitoring. In summation, the Company is projecting recovery and stability after showing tremendous resilience in the face of a recovering market. Diversification, product innovation, and effective sales strategies will be the catalysts for growth.

Future Outlook – Digital Mapping & Location Services

Going forward, the mapping division intends to continue to grow its market share as well as the share of business for each individual customer in the Location-Based Services (LBS) business line. This will be led by ramping up sales efforts, implementing new strategies for lead generation, improving the portfolio of services and client-facing analytics.

A successful Q1 exceeded targets by 939%, despite the economic side-effects of the COVID-19 pandemic, growth is expected to increase in Q2 as a result of the continued sales efforts, coordinated sales with other strategic business units as well as new strategies for business development including domestic partnerships as well as engaging in public tenders for technology solutions in our realm.

The current rate of data ingestion outpacing internal data acquisition targets in Q1 to reach a total of 4,688,739. This is expected to continue over the next quarter, further driving the competitive strength of the mapping division's business lines in the future.

The modular Workforce and Logistics Management Solution (DART), a critical arm in the Location Based Solutions portfolio, is currently under development and expected to be completed in Q2. There is already strong interest being shown from the Banking Sector, which has led to multiple pilots in the pipeline. The solution is expected to generate significant revenue and function as a beachhead for the Location Based Solutions business unit.

Expanding on the avenue of synergies, the Company's partnership with HERE Technologies is expected to continue on several fronts including HERE's data integration for Pakistan and migration for navigation systems expected over the course of the financial year, as well as opportunities for business development for HERE's Location Services (HLS) in Q2 of FY20. This will serve as a significant new revenue stream under the ambit of the partnership agreement.

Furthermore, the Company is also approaching local startup incubators for partnerships to generate network effects for LBS sales, as well as utility providers such as IESCO, LESCO, SSGC and K-Electric for data partnerships that would give access to large location datasets which could then be utilized in LBS and the development of unique solutions.

Container security solutions, used to track and monitor Afghan Transit bonded for several years is also expected to generate significant growth. We expect to see an increase in our monthly volumes by initiating tracking of Transshipment cargo. As the first Company to have started commercial tracking operations from Gwadar port, we expect to further add to the growth of the Container Security business.

A refined approach towards sales strategy, product development and client management, the innovations from TPL Trakker will drive stable and sustainable growth for the rest of the financial year.



JAMEEL YUSUF (S.ST.)
DIRECTOR

مستقبل کا جائزہ۔ منسلک کاروبار اور انٹرنیٹ کی اشیاء

COVID-19 وبا کی بیماری کے نتیجے میں، جنگمہ غیر متحرک ہے۔ قطع نظر، فی ایل ٹریڈر کے لئے مارکیٹ کی حالت بہتر ہوئی ہے۔ اس سے کہتی کو اپنے بنیادی آمدنی پیدا کرنے والی کاروباری لائنوں، نئی مصنوعات کی جدت طرازی اور خدمات اصل کے لئے فروخت کی امدادی ٹکٹ عملی کے ساتھ ترقی کی رفتار کو جاری رکھنے کی اجازت ملی ہے۔

آگے بڑھتے ہوئے، کہتی آئی اینڈ ٹیکس، میکانک، زراعت اور آؤٹو موٹو شعبوں میں سہار مل کے لئے مارکیٹ کے مواقع کی تلاش جاری رکھے گی۔ ان شعبوں میں پہلی سرمایہ کاریوں نے مسلسل ترقی کی مستقل صلاحیت کا مظاہرہ کیا ہے کیونکہ یہ شعبہ پختلوا تریٹین اور فی ایل ٹریڈر تلاش کرتے ہیں۔ ملک میں کارکردگی اور آؤٹو موٹو کی ترقی پر توجہ مرکوز کرنے سے متعدد شعبے، مارکیٹ تھیلوں کا جواب دے رہے ہیں، لہذا فی ایل ٹریڈر کی طور پر اہم راکٹوں کو وسعت دینے اور اس پر قبضہ کرنے کی پوزیشن میں ہے۔

ریسرچ اینڈ ڈیولپمنٹ (آر ڈی) کے لئے وقت تحفیم سے ریشل کاروباری لائنز میں نمایاں کامیابی حاصل کی۔ اگرچہ آؤٹو موٹو سیکٹر نے پچھلے دو سالوں کے دوران کی سے پوری طرح بحالی آتی ہے، کہتی کی نو یوتا، ہنڈا اور سوزوکی کے لئے قابل تجدید خورد و مصنوعات کی وجہ سے نئی مصنوعات کی ایجادات ہو سکتی ہیں جو پورے ملک میں آؤٹو موٹو بطور مارکیٹ کی ضروریات کو پورا کر سکتی ہیں۔ پروفٹ اور مارکیٹ آر اینڈ ڈی کے لئے مسلسل محنت کے ساتھ، کہتی توقع ہے کہ وہ مارکیٹ میں اپنی مہارت اور مقام کا فائدہ اٹھائے گا تاکہ مارکیٹ کا حصہ اور ہر صارف کے کاروبار میں حصہ بڑھ سکے۔

حکومت کے آئی پی ایس 2016-21 سے آؤٹو سیکر کی ملک میں موجودگی قائم رکھنے کی حوصلہ افزائی کر رہی ہے، اس طرح فی ایل ٹریڈر کو موجودہ گاؤں اور نئے آنے والوں دونوں آئی پی اینڈ یونیٹیشن (اے وی این) مارکیٹ میں قیادت کو برقرار رکھنے کی اجازت دیتی ہے۔ ایل این کا سونف، میز اور ہارڈ ویئر کی ایجادات اس مارکیٹ پر غلبہ حاصل کریں گی، کہتی اپنے کاروبار کے تسلسل کے لئے اس موقع سے مستفید ہو رہی ہے۔ فی ایل ٹریڈر، ہنڈا جیسے نئے آنے والے ہر صارف کے کاروبار میں اپنا حصہ شامل کرنے کے ساتھ ساتھ ماضی سال کے باقی عرصہ میں متوقع نئے آنے والوں کو اپنی ٹرفٹ میں لینا جاری رکھے گی۔

اپنی رفتار اور مارکیٹ حرکات کے رد عمل کی بناء پر، کہتی پری ڈکٹو گاڑیوں کی بحالی، موہاں استعمال پر مبنی انشورنس، ٹریڈر قلیٹ مینجمنٹ ایپلی کیشن، ڈیٹا، میز باؤس میں بہتری، اور کوڈر چینج مائٹریج جیسے مکمل حل اور ایجادات لا کر اپنی پورٹ فولیو کو بڑھاتا جاری رکھے گی۔

مختصر کہتی، کہتی بحالی کی طرف کا محزن مارکیٹ کا سامنا کرنے میں زبردست بحالی کا مظاہرہ کرنے کے بعد بحالی اور استحکام کی پیش گوئی کر رہی ہے۔ تنوع، مصنوعات کی جدت طرازی، اور فروخت کی موثر حکمت عملی ترقی کے لئے پیشہ ورانہ ثابت ہوں گی۔

مستقبل کا جائزہ۔ ڈیجیٹل میپنگ اور لوکیشن خدمات

آگے بڑھتے ہوئے، میپنگ ڈویژن اپنے مارکیٹ شیئر کے ساتھ ساتھ لوکیشن بیسڈ سروسز (ایم بی ایس) برنس لائن میں ہر انفرادی گسٹر کے کاروبار میں اپنا حصہ بڑھاتا چاہتا ہے۔ یہ فروخت کی کوششوں میں تیزی لانے، ایڈجسٹیشن کے لئے نئی حکمت عملیوں پر عمل درآمد خدمات کی پورٹ فولیو کو بہتر بنانے اور ٹکاؤ ٹھیک تجویزات کے ذریعے حاصل کیا جاتا ہے۔ کامیاب پہلی سرمایہ COVID-19 وبا کی بیماری کے معاشی معنی اثرات کے باوجود اپنے ہدف کو 939 فیصد سے تجاوز کر گئی ہے، توقع ہے کہ فروخت میں مسلسل کوششوں، دیگر اسٹریٹج کاروباری یونٹوں کے ساتھ مزید باخبر فروخت اور مقامی شراکت داری اور کاروبار میں ترقی کی نئی حکمت عملی کے ساتھ ہمارے دائرے میں یکساں تالیف مل کے لئے کوئی ٹینڈر میں شامل ہونے کے نتیجے میں دوسری سرمایہ موزو بڑھے گی۔ اعداد و شمار کے انعام کی موجودہ شرح پہلی سرمایہ داخلی اعداد و شمار کے حصول کے ہدف سے آگے کل 4,688,739 تک پہنچ گئی ہے، توقع کی جارہی ہے کہ یہ رفتار جاری رہے گی، اور اس سے مستقبل میں میپنگ ڈویژن کی کاروباری لائن کی سائنٹیفی قوت بھی بڑھ جائے گی۔

ماڈیولر ڈسٹرکٹ فورس اینڈ لاجسٹک مینجمنٹ سلوشن (ڈارٹ) جو لوکیشن بیسڈ سلوشنز، پورٹ فولیو کا ایک اہم عضو ہے، اس وقت ترقی کے مراحل میں ہے اور توقع ہے کہ دوسری سرمایہ میں مکمل ہو جائے گا۔ میکانک سیکڑ اور پائپ لائن میں متعدد ریپائروں کی بھرپور دلچسپی کے ساتھ توقع کی جارہی ہے کہ اس سلوشن سے نمایاں آمدنی حاصل ہوگی اور لوکیشن کی بنیاد پر سلیکشن کاروباری یونٹ کے حامل سمندر کی حیثیت سے کام کرے گا۔

ہم آج کی کے مقام پر توسیع کرتے ہوئے، HERE، یکساں لوکیشن کے ساتھ کہتی کی شراکت داری متعدد مذاؤں پر جاری رہے گی جس میں پاکستان کے لئے HERE کے ڈیٹا انضمام اور مالی سال کے دوران متوقع نیو کیلین سسٹم کی منتقلی، اور مالی سال 20 کی دوسری سرمایہ میں HERE کی لوکیشن سروسز (HLS) کے لئے کاروباری ترقی کے مواقع بھی شامل ہیں۔ یہ شراکت داری کے معاہدے کے دائرہ کار میں ایک اہم نئے حصول کا کام کرے گا۔

مزید برآں، کہتی ایف بی ایس کی فروخت کے نیکہت اور اثرات مرتب کرنے کی خاطر پرائیویٹ کے لئے مقامی اسٹارٹ اپ انکیوبیٹرز کے ساتھ اور ڈیٹا انٹریپ کے لئے آئی ٹیکو بیسکو، ایس بی بی سی اور کے ایکٹریک جیسے پلانٹی فراہم کنندگان سے بھی رابطہ کر رہی ہے جس سے بڑے لوکیشن ڈیٹا بیس تک رسائی حاصل ہوگی اور جیل بی ایس اور سٹریٹ لیٹین کی ترقی میں مستقبل ہوں گی۔

کنسٹیوٹریو سلیوشن، جو کہی سالوں سے افغان فرانزٹ ہونڈ ڈوٹریک کرنے اور مگرانی کے لئے استعمال کیا جاتا ہے، ہم بھی نمایاں مومی توقع ہے۔ ہم فرانزٹ کوشٹ کا گوارا کھا کر اپنے ہائیڈریم میں اضافہ ہونے کی توقع کرتے ہیں۔ پہلی کہتی کی حیثیت سے جس نے گاؤں بندہ گاؤں سے تجارتی ٹریڈنگ پر یٹھن شروع کیا ہے، ہم توقع کرتے ہیں کہ کنسٹیوٹریو سلیوشن کی کاروبار میں مزید اضافہ ہوگا۔

فروخت کی حکمت عملی، مصنوعات کی نشوونما اور ٹکاؤ ٹھیک مینجمنٹ کی طرف ایک بہتر نقطہ نظر کے ساتھ، فی ایل ٹریڈر کی ایجادات باقی ماندہ مالی سال کے لئے مضحکم اور پائیدار موزو پیدا کریں گی۔



جمل یوسف (ایک۔ ایس۔ ٹی۔)

ڈائریکٹر

ڈائریکٹرز رپورٹ:

TPL ٹریڈ لیمٹڈ کے بورڈ آف ڈائریکٹرز کی طرف سے 30 ستمبر 2020 کو ختم ہونے والی سہ ماہی کے لئے کمپنی کے غیر نظر ثانی شدہ کنڈیڈمبوری مالیاتی گوشوارے معہ کارکردگی کا جائزہ پیش کرنے پر خوش محسوس کر رہا ہوں۔

1۔ اقتصادی جائزہ

مالی سال 2020-2021 کی پہلی سہ ماہی میں پاکستان کی معاشی سرگرمی دوبارہ بحال ہوئی کیونکہ حکومت نے کئی کمپنیوں کے معاشی لاگ ڈاؤن کے بعد کاروبار دوبارہ کھول دیا۔ جس کے نتیجے میں مالی سال 2020-2021 میں سیکر و معاشی اشارے اور آمدنی میں بہتری کی توقع ہے۔

آٹوموبائل سیکٹر بحالی کی طرف گامزن ہے کیونکہ ملک میں COVID-19 کی گرفت آہستہ آہستہ کم ہو رہی ہے۔ اگرچہ پچھلے سال کی اسی مدت کے مقابلہ میں 30 ستمبر 2020 کو ختم ہونے والی سہ ماہی میں آٹوموبائل (جن میں بجلی تجارتی گاڑیاں، وین اور جیپ شامل ہیں) کی بیرونی درآمد میں 23.8 فیصد کمی واقع ہوئی ہے، آٹوموبائل کی فروخت میں 2.7 فیصد کا معمولی اضافہ دیکھا گیا ہے۔ ہندوئی کا نشانہ گروپ کے ساتھ مشترکہ منصوبہ اور نوکسن گاڑی کا حالیہ کامیاب آغاز مارکیٹ کے جذبات اور قیام کی نشاندہی کرتا ہے۔ سودی خرجوں میں کافی کمی کی وجہ سے سستی مالی اعانت سے طلب میں معمولی اضافہ ہوگا اور ممکن ہے کہ گزشتہ سال میں آٹوموبائل کی قیمتوں میں اضافے سے نشتے کے لئے صارفین قرض لینے کا انتخاب کریں گے۔

2۔ کمپنی کی کارکردگی

انفرادی کاروباری کارکردگی

پچھلے سال سے نول کروڑ 20 لاکھ (COVID-19) کے اثرات اس نے مالی سال کی پہلی سہ ماہی میں پرے، جس کے نتیجے میں کمپنی کے کاروبار میں گزشتہ سال کی اسی مدت کے مقابلہ میں 10 فیصد کمی واقع ہوئی۔ بہر حال، کمپنی کی طرف سے کئے گئے قیمتوں میں اصلاح کے اقدامات کے مطابق، کمپنی کے مالی نتائج میں بہتری گزشتہ سال کی اسی مدت کے مقابلہ میں 36 فیصد دیکھی گئی۔

Qtr. Sep 30, 2019	Qtr. Sep 30, 2020
----- Rupees -----	
439,468	395,730
99,257	101,525
(53,926)	(20,617)
(144,805)	(92,696)
(150,858)	(99,710)

نیشہ آمدنی
مجموعی منافع
انتظامی اخراجات
اقتصادی نقصان
نقصان قبل از محصول
نقصان بعد از محصول

گروپ کی کاروباری کارکردگی

کمپنی 30 جون 2020 کو ٹریڈ لیمٹڈ (ٹی ایم ای) میں 29 فیصد حصص کی مالک ہے۔ گیم جوائنٹ 2020 کو کمپنی نے ٹی ایم ای میں مزید 21 فیصد حصص حاصل کر لیے، جس کے تحت انتظامی کنٹرول حاصل کیا گیا۔ اس کے نتیجے میں، مجموعی کاروبار 457.2 ملین روپے، باورنگس سے پہلے مجموعی نقصان 110.2 ملین روپے تھا۔

Qtr. Sep 30, 2019	Qtr. Sep 30, 2020
----- Rupees -----	
439,468	457,223
99,257	132,075
(53,926)	(36,741)
(144,805)	(110,214)
(150,858)	(117,228)

نیشہ آمدنی
مجموعی منافع
انتظامی اخراجات
نقصان قبل از محصول
نقصان بعد از محصول

CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION

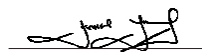
AS AT SEPTEMBER 30, 2020

		September 30, 2020	June 30, 2020
		(Un-audited)	(Audited)
ASSETS	Note	(Rupees)	(Rupees)
NON-CURRENT ASSETS			
Property, plant and equipment		1,112,162,255	1,059,232,338
Intangible assets		2,131,700,236	2,138,388,733
Right-of-use assets		59,279,430	72,269,178
Long-term investments	5	69,600,046	85,030,450
Long-term loans		478,398	669,898
Long-term deposits		33,953,962	33,953,962
Deferred tax assets - net		68,938,743	63,764,748
		3,476,113,071	3,453,309,307
CURRENT ASSETS			
Stock-in-trade		272,448,562	246,221,725
Trade debts		1,110,977,070	1,022,872,997
Loans and advances		56,334,707	107,834,467
Trade deposits and prepayments		73,811,276	61,494,946
Interest accrued		169,919,048	128,444,634
Other receivables		15,564,504	29,339,542
Due from related parties	6	1,171,856,827	1,071,684,058
Cash and bank balances		12,481,040	19,221,288
		2,883,393,034	2,687,113,657
TOTAL ASSETS		6,359,506,105	6,140,422,964
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Share capital			
Authorised			
285,000,000 (June 30, 2020: 285,000,000)			
ordinary shares of Rs.10/- each		2,850,000,000	2,850,000,000
Issued, subscribed and paid-up capital		1,872,630,930	1,204,425,930
Capital reserve		146,817,136	146,817,136
Share premium reserve		74,892,185	-
Revenue reserves		(168,449,203)	(82,063,384)
Surplus on revaluation of property, plant and equipment		284,432,213	284,432,213
		2,210,323,261	1,553,611,895
NON-CURRENT LIABILITIES			
Long-term financing	7	339,076,831	393,263,634
Lease liabilities		19,803,105	26,419,021
Long-term loans		215,544,837	227,448,306
Government grant		3,126,766	1,781,008
		577,551,539	648,911,969
CURRENT LIABILITIES			
Trade and other payables		1,268,097,329	935,825,506
Accrued mark-up	8	170,781,795	140,061,771
Short-term financing	9	516,900,681	1,394,169,173
Running finance under mark-up arrangements		989,411,450	1,105,194,287
Current portion of non-current liabilities		422,811,850	264,050,183
Due to related parties	10	150,191,168	47,772,963
Taxation - net		4,794,161	13,685,055
Advance monitoring fees		48,642,870	37,140,162
		3,571,631,305	3,937,899,101
CONTINGENCIES AND COMMITMENTS	11		
TOTAL EQUITY AND LIABILITIES		6,359,506,105	6,140,422,964

The annexed notes from 1 to 15 form an integral part of these condensed interim financial statements.


Chief Financial Officer


Chief Executive Officer


Director

CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UN-AUDITED)

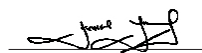
FOR THE PERIOD ENDED SEPTEMBER 30, 2020

	September 30, 2020 (Rupees)	September 30, 2019 (Rupees)
Turnover - net	395,730,506	439,468,188
Cost of sales and services	(294,204,808)	(340,211,026)
Gross profit	101,525,698	99,257,162
Distribution expenses	(22,668,613)	(32,819,916)
Administrative expenses	(99,473,408)	(120,362,703)
Operating loss	(20,616,323)	(53,925,458)
Other expenses	(15,430,450)	-
Finance costs	(100,419,811)	(95,742,673)
Other income	43,770,800	4,863,471
Loss before taxation	(92,695,785)	(144,804,660)
Taxation	(7,014,094)	(6,053,333)
Loss for the period	(99,709,879)	(150,857,993)
Other comprehensive (loss) / income		
Other comprehensive (loss) / income for the period, net of tax	-	-
Total comprehensive (loss) / income for the period	(99,709,879)	(150,857,993)
Loss per share - basic and diluted	(0.60)	(0.91)

The annexed notes from 1 to 15 form an integral part of these condensed interim financial statements.


Chief Financial Officer


Chief Executive Officer


Director

CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)

FOR THE PERIOD ENDED SEPTEMBER 30, 2020

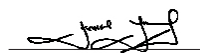
	September 30, 2020 (Rupees)	September 30, 2019 (Rupees)
CASH FLOWS FROM OPERATING ACTIVITIES		
(Loss) / profit before taxation	(92,695,785)	(144,804,660)
Adjustment for non-cash charges and other items:		
Depreciation on operating fixed assets	62,895,936	61,635,596
Depreciation on ROUA	12,989,748	3,247,437
Amortisation	6,688,497	11,318,121
Allowance for expected credit loss (ECL)	5,443,893	4,903,814
Finance costs	100,419,811	95,742,673
Loss on revaluation of long term investment	15,430,450	-
Gain on disposal of property, plant and equipment	(16,673)	(667)
Amortisation of government grant	893,141	-
Exchange loss - net	1,262,337	2,677,211
	206,007,141	179,524,185
Operating profit before working capital changes	113,311,356	34,719,525
(Increase) / decrease in current assets		
Stock-in-trade	(26,226,837)	(8,473,523)
Trade debts	(93,547,966)	53,174,168
Loans and advances	51,499,760	(77,001,711)
Trade deposits and prepayments	(12,316,330)	(7,135,404)
Interest accrued	(41,474,414)	(75,794,189)
Other receivables	13,775,038	(1,258,374)
Due from related parties	(100,172,769)	(966,819,282)
	(208,463,517)	(1,083,308,314)
Increase / (decrease) in current liabilities		
Trade and other payables	331,009,486	23,065,156
Due to related parties	102,418,204	865,406,003
Advance monitoring fees	11,502,708	(17,591,463)
	444,930,398	870,879,695
Cash flows from operations	349,778,237	(177,709,095)
Payments for:		
Finance costs	(68,216,770)	(2,355,070)
Income taxes	(21,078,983)	(3,940,070)
	(89,295,753)	(6,295,140)
Net cash flows (used in) / generated from operating activities	260,482,484	(184,004,234)
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of - property, plant and equipment	(120,135,027)	(16,440,260)
- capital work-in-progress	(2,940,917)	-
- intangible assets	-	(30,164,631)
Sale proceeds from disposal of property, plant and equipment	7,266,763	1,333
Long-term loans	191,500	(2,254,381)
Long-term deposits	-	(380,000)
Net cash flows generated from investing activities	(115,617,681)	(49,237,939)
CASH FLOWS FROM FINANCING ACTIVITIES		
Long-term financing - net	-	-
Lease liabilities repaid	(15,274,789)	(4,132,352)
Long-term loans - net	100,299,868	136,610,515
Long term investment made	(46)	-
Proceeds from IPO	801,846,000	-
Share issuance cost	(45,424,755)	-
Short-term financing - net	(877,268,492)	(5,226,256)
Net cash flows generated from / (used in) financing activities	(35,822,214)	127,251,906
Net decrease in cash and cash equivalents	109,042,589	(105,990,267)
Cash and cash equivalents at the beginning of the period	(1,085,972,999)	(960,452,250)
Cash and cash equivalents at the end of the period	(976,930,410)	(1,066,442,517)

The annexed notes from 1 to 15 form an integral part of these condensed interim financial statements.

*No non-cash item is included in investing and financing activities.


Chief Financial Officer


Chief Executive Officer


Director

FOR THE PERIOD ENDED SEPTEMBER 30, 2020

	Issued, subscribed and paid-up capital	Capital reserve - reserves created under Scheme of Arrangement	Share premium reserve	Revenue reserve - accumulated profits / (losses)	Surplus on revaluation of property, plant and equipment	Total reserves	Total Equity
	Rupees						
Balance as at July 01, 2019	929,262,520	-	-	128,476,899	555,272,027	683,748,926	1,613,011,146
Reserve under scheme of amalgamation	-	421,980,546	-	-	-	421,980,546	421,980,546
Issuance of bonus shares @ 29.6% (i.e. 2.96 for every 10 share held)	275,163,410	(275,163,410)	-	-	-	(275,163,410)	-
Loss for the period	-	-	-	(150,857,993)	-	(150,857,993)	(150,857,993)
Other comprehensive income / (loss) for the period net of tax	-	-	-	-	-	-	-
Total comprehensive loss for the period	-	-	-	(150,857,993)	-	(150,857,993)	(150,857,993)
Surplus on revaluation of property, plant and equipment realised on account of incremental depreciation charged on related assets - net of tax	-	-	-	(287,987)	287,987	-	-
Balance as at September 30, 2019	1,204,425,930	146,817,136	-	(22,669,082)	555,560,014	679,708,068	1,884,133,998
Balance as at July 01, 2020	1,204,425,930	146,817,136	-	(82,063,384)	284,432,213	349,185,985	1,553,611,895
Issuance of bonus shares	668,205,000	-	-	-	-	-	668,205,000
Share premium reserve	-	-	133,641,000	-	-	-	133,641,000
Loss for the period	-	-	-	(99,709,879)	-	(99,709,879)	(99,709,879)
Other comprehensive income / (loss) for the period, net of tax	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	(99,709,879)	-	(99,709,879)	(99,709,879)
Transaction cost on issue of shares	-	-	(58,748,815)	13,324,060	-	(45,424,755)	(45,424,755)
Surplus on revaluation of property, plant and equipment realised on account of incremental depreciation charged on related assets - net of tax	-	-	-	-	-	-	-
Balance as at September 30, 2020	1,872,630,930	146,817,136	74,892,185	(168,449,203)	284,432,213	249,476,086	2,210,323,261

The annexed notes from 1 to 15 form an integral part of these condensed interim financial statements.



Chief Financial Officer


Chief Executive Officer


Director

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

FOR THE PERIOD ENDED SEPTEMBER 30, 2020

1. LEGAL STATUS AND OPERATIONS

- 1.1. TPL Vehicle Tracking (Private) Limited (the Company) was incorporated in Pakistan on December 27, 2016 as a private limited company under the repealed Companies Ordinance, 1984 (now Companies Act, 2017). Effective from November 30, 2017, the name of the Company has been changed to TPL Trakker (Private) Limited. The Company was later converted into a public company on January 17, 2018 and accordingly, the name was changed to TPL Trakker Limited. Subsequently, on August 10, 2020, the Company got listed on Pakistan Stock Exchange Limited. The Company is wholly owned subsidiary of TPL Corp Limited and TPL Holdings (Private) Limited is the ultimate parent company.

The registered office of the Company is situated at Centrepont Building, Off Shaheed-e-Millat Expressway, near KPT Interchange Flyover, Karachi. The principal activities of the Company include installation and sale of tracking devices, vehicle tracking, fleet management.

- 1.2. During the period, the Company issued 66.82 million ordinary shares of face value of Rs. 10 each at issue price of Rs. 12 per share, inclusive of the Green Shoe option, to the general public through Initial Public Offering (IPO) held on July 22 and July 23, 2020.

- 1.3. The shares of the Company commenced trading on the Pakistan Stock Exchange (PSEL) on August 10, 2020.

1.4. Impact of COVID-19 pandemic

Like the rest of the world, the novel coronavirus (COVID-19 pandemic), substantially affected the business and social activities in the country in an adverse manner. The Company not only ensured compliance with all the standard operating procedures (SOPs) prescribed by the Federal and Provincial Governments, but being a corporate responsible citizen and the country's leading tracking services and Internet of Things (IoT) solutions provider partnered with National Information Technology Board (NITB) and National Command and Operation Center (NCOC) to locate COVID-19 hotspots in the country, which in turn helped the government in imposing geo-based smart lock downs, making them efficient and effective.

The Company's conventional operations were not immune from the effects of the pandemic, resulting in slowing down of sales and certain planned new initiatives, however the impact remained marginal due to COVID-19 pandemic.

Based on the successful closure of the Company's initial public offering and listing on PSEL, recovering economic situation and massive decline in COVID-19 cases in the country, the management believes that there will be no significant accounting impact in these financial statements. However, the Company has availed facility under Refinance Scheme for Payment of Wages & Salaries in order to make payment of salaries to employees without any disruption.

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

Location	Addresses
Corporate office, Karachi	12th and 13th Floor, Centrepont Building, Off Shaheed-e-Millat Expressway, Adjacent KPT Interchange, Karachi.

Regional offices:

Lahore office	Tower 75, 4th Floor, L Block, Gulberg III, Kalma Chowk, 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, Liaquat Road, Faisalabad.
Multan office	House No. 2, Shalimar Colony, Haider Street, Bosan Road (near Toyota Multan), Multan

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

FOR THE PERIOD ENDED SEPTEMBER 30, 2020

Peshawar office C-7 & C-8, 3rd floor, Jasmine Arcade, Fakhre-e-Alam Road, Peshawar.

Hyderabad office 2nd Floor, Plot # 5, Block B-15, Main Auto Bahn Road, Hyderabad

Branch office:

Islamabad office 19Y, 3rd floor, Business Bay Avenue, Bahria Expressway, Sector F, DHA Phase 1, Islamabad.

- 1.6. TPL Corp Limited is the parent company, which holds 120,442,593 (June 30, 2019: 120,442,593) ordinary shares of the Company representing 64.32 percent (June 30, 2019: 100.00 percent) shareholding as of the reporting date.
- 1.7. These condensed interim financial statements are the separate condensed interim financial statements of the Company, in which investment in the below mentioned subsidiary have been accounted for at fair value.

As of reporting date, the Company has the following subsidiary:

Subsidiary	% of shareholding	
	September 30, 2020	June 30, 2020
Trakker Middle East LLC	50.00	29.00

1.8. Details of related parties

Name of related party	Basis of relationship	Shareholding
TPL Holdings (Private) Limited	Ultimate parent company	-
TPL Corp Limited	Parent company	64
Trakker Middle East LLC	Subsidiary company	50
TPL Insurance Limited	Common directorship	-
TPL Security Services (Private) Limited	Common directorship	-
TPL Properties Limited	Common directorship	-
HKC (Private) Limited	Common directorship	-
G-18 (Private) Limited	Common directorship	-
TPL Direct Finance (Private) Limited	Common directorship	-
TRG Pakistan Limited	Common directorship	-
TPL Logistics (Private) Limited	Common directorship	-
TPL Life Insurance Limited	Common directorship	-
TPL E-Ventures (Private) Limited	Common directorship	-
TPL Mobile (Private) Limited	Common directorship	-
TPL Tech Pakistan (Private) Limited	Common directorship	-
Trakker Energy (Private) Limited	Common directorship	-
Trakker (Private) Limited Staff Provident Fund	Retirement benefit fund	-

2. STATEMENT OF COMPLIANCE

These financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan. The accounting and reporting standards applicable in Pakistan comprise of International Financial Reporting Standards (IFRSs) issued by International Accounting Standard Board (IASB) and Islamic Financial Accounting Standards (IFAS) issued by Institute of Chartered Accountants of Pakistan (ICAP), as notified under Companies Act, 2017 (the Act). and, provisions of and directives issued under the Act. Where the provisions of and directives issued under the Act differ from the IFRSs, the provisions of and directives issued under the Act have been followed.

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

FOR THE PERIOD ENDED SEPTEMBER 30, 2020

3. BASIS OF PREPARATION

- 3.1. These condensed interim financial statements have been prepared under the 'historical cost' convention, unless otherwise specifically stated. These condensed interim financial statements do not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the financial statements (unconsolidated) of the Company for the year ended June 30, 2020.
- 3.2. This condensed interim financial information comprises of the condensed interim statement of financial position as at September 30, 2020, 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, 2020.
- 3.3. These 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 condensed interim financial statements are the same as those applied in the preparation of the annual financial statements (unconsolidated) for the year ended June 30, 2020.

5. LONG-TERM INVESTMENTS

Investment in subsidiary company
Trakker Middle East LLC

September 30, 2020	June 30, 2020
(Un-audited) (Rupees)	(Audited) (Rupees)
69,600,046	85,030,450

- 5.1. During the period, the Company has recognised net loss of Rs 15.43 million on the acquisition of controlling stake in Trakker Middle East LLC.

6. DUE FROM RELATED PARTIES - unsecured, considered good

Ultimate parent company

- TPL Holdings (Private) Limited

6.1

Parent company

- TPL Corp Limited

Associates

- TPL Security Services (Private) Limited [TPLSS]
- TPL Properties Limited [TPLP]
- Trakker Middle East LLC [TME]
- Trakker Direct Finance (Private) Limited [TPLD]
- TRG Pakistan Limited [TRG]
- TPL Tech Pakistan (Private) Limited [TPL Tech]

Note

September 30, 2020	June 30, 2020
(Un-audited) (Rupees)	(Audited) (Rupees)
499,608,172	433,701,979
599,028,301	519,635,427
1,676,915	16,500,068
2,176,776	5,700,233
19,934,842	46,715,880
850,070	850,070
7,616,232	7,616,233
40,965,518	40,964,168
1,171,856,827	1,071,684,058

- 6.1. There are no major changes in the terms and conditions as disclosed in the annual financial statement (unconsolidated) for the year ended June 30, 2020.



NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

FOR THE PERIOD ENDED SEPTEMBER 30, 2020

		September 30, 2020	June 30, 2020
		(Un-audited) (Rupees)	(Audited) (Rupees)
7. LONG-TERM FINANCING - secured	Note		
Sukuk financing	7.1	450,000,000	450,000,000
Diminishing musharaka		47,450,437	47,450,437
		497,450,437	497,450,437
Less: Current portion		158,373,606	104,186,803
		339,076,831	393,263,634

7.1. There are no major changes in the terms and conditions as disclosed in the annual financial statement (unconsolidated) for the year ended June 30, 2020.

		September 30, 2020	June 30, 2020
		(Un-audited) (Rupees)	(Audited) (Rupees)
8. ACCRUED MARK-UP	Note		
Long-term financing	7	14,879,190	12,669,002
Long-term loans		20,496,169	26,845,199
Running finance under mark-up arrangement		36,294,327	37,657,843
Short-term financing		32,965,985	12,556,580
Due to related parties	10	66,146,124	50,333,147
		170,781,795	140,061,771
9. SHORT TERM FINANCING			
Payable against LCs	9.1	235,463,835	170,665,871
Commercial Papers (CP)		281,436,846	1,223,503,302
		516,900,681	1,394,169,173

9.1. There are no major changes in the terms and conditions as disclosed in the annual financial statement (unconsolidated) for the year ended June 30, 2020.

10. DUE TO RELATED PARTIES - unsecured

		September 30, 2020	June 30, 2020
		(Un-audited) (Rupees)	(Audited) (Rupees)
	Note		
TPL Insurance Limited (an associated company) [TIL]	10.1	145,965,620	42,090,007
TPL Life Insurance Limited (an associated company) [TPL Life]		4,225,547	5,682,956
		150,191,168	47,772,963

10.1 There are no major changes in the terms and conditions as disclosed in the annual financial statement (unconsolidated) for the year ended June 30, 2020.

11. CONTINGENCIES AND COMMITMENTS

There are no major changes in the terms and conditions as disclosed in the annual financial statement (unconsolidated) for the year ended June 30, 2020.

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

FOR THE PERIOD ENDED SEPTEMBER 30, 2020

12. 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:

Name / Relationship	Three months ended	
	September 30, 2020 (Un-audited) (Rupees)	September 30, 2019 (Un-audited) (Rupees)
TPL Holdings (Private) Limited - (Ultimate Parent company)		
Expenditure incurred / paid by the Company on behalf of TPLH	406,193	-
Mark-up on current account	20,892,223	-
Expenditure paid by TPLH on behalf of the Company	-	3,110,000
Mark-up amount paid by the Company (net) to TPLH	-	-
Amount paid / repaid by the Company to TPLH	65,500,000	221,649,998
TPL Corp Limited - (parent company)		
Amount received by the Company from TPL Corp	58,520,000	511,703,404
Amount paid / repaid by the Company	169,247,371	271,730,000
Expenditure incurred by the Company on behalf of TPL Corp	7,395,800	24,317,215
Mark-up on current account	18,032,275	-
Expenditure paid by TPLC on behalf of the Company	38,730,297	44,093,941
TPL Life Insurance Limited - (Associated Company)		
Amount paid / repaid by the Company	34,000,000	32,000,000
Expenditure incurred / paid by the Company on behalf of TPL LI	10,458,730	22,756,856
Amount received by the Company from TPL LI	43,001,321	113,650,000
Mark-up on current account	131,947	-
TPL Insurance Limited - (Associated Company)		
Amount received by the Company from TPL I	184,505,486	169,500,000
Expenditure paid by TPL I on behalf of the Company	3,000,000	2,559,439
Expenditure incurred / paid by the Company on behalf of TPL I	12,468,705	46,295,884
Services acquired from the Company from TPL I	-	7,354,803
Amount paid / repaid by the Company	20,000,000	-
Sales made by the Company to TPLI	51,161,168	-
Mark-up on current account	15,681,030	-
TPL Security Services (Private) Limited - (Associated Company)		
Settlement of amount payable on behalf of the Company from TSS for services received from suppliers	2,590,476	-
Amount received by the Company from TPL SS	13,000,000	1,000,000
Expenditure incurred / paid by the Company on behalf of TPL SS	4,009,823	7,065,846
Services acquired from the Company from TPL SS	3,242,500	4,465,960
Amount paid / repaid by the Company	-	4,300,000
Mark-up on current account	-	-



NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

FOR THE PERIOD ENDED SEPTEMBER 30, 2020

	Three months ended	
	September 30, 2020 (Un-audited) (Rupees)	September 30, 2019 (Un-audited) (Rupees)
TPL Properties Limited - (Associated Company)		
Amount received by the Company from TPL P	8,500,233	-
Expenditure paid by TPL P on behalf of the Company	170,554	-
Expenditure incurred / paid by the Company on behalf of TPL P	5,147,330	10,136,223
Amount paid / repaid by the Company	-	11,000,000
Mark-up on current account	-	-
Trakker Middle East LLC - (Subsidiary)		
Expenditure paid by TME on behalf of the Company	26,781,038	-
Expenditure incurred / paid by the Company on behalf of TME	-	7,354,664
Mark-up on current account	1,307,501	-
TPL Tech Pakistan (Private) Limited - (Associated Company)		
Expenditure incurred / paid by the Company on behalf of TPL TP	1,350	6,857,251
Mark-up on current account	1,035,618	-
TPL Direct Finance (Private) Limited - (Associated Company)		
Expenditure incurred / paid by the Company on behalf of TPL D	-	5,570
Mark-up on current account	14,252	-
TRG Pakistan Limited - (Associated Company)		
Expenditure incurred / paid by the Company on behalf of TRG	-	-
Mark-up on current account	192,545	-
Staff retirement benefit		
TPL Trakker Limited - Provident fund employer contribution	8,187,438	8,207,505

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

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

13. UTILIZATION OF PROCEEDS FROM INITIAL PUBLIC OFFERING

The Company generated Rs. 801,846,000 by issuing 66.82 million shares. The proceeds were utilized to partially settle the Commercial Paper holders from whom Rs. 1,230 million was raised at a discounted value by bridging the IPO proceeds.

The Company incurred Rs. 58.75 million to raise the funds against an estimate of Rs. 45.94 million, as disclosed in the Prospectus.

Out of the detailed utilization as disclosed in the Prospectus under section 4, the following were completely utilized:

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

FOR THE PERIOD ENDED SEPTEMBER 30, 2020

Description	Amount disclosed in Prospectus	Utilization till date
Infrastructure Cost		
IT Capital Expenditure	94,782,420	109,790,990
Servicing Cost - Commercial Paper		
Finance Cost / Discount on Par	89,954,292	89,902,179
Payment to Due to Related Party		
Payment to TPL Corp Limited	113,212,000	113,212,000

14. GENERAL


Figures have been rounded off to the nearest rupee, unless otherwise stated.

15. DATE OF AUTHORISATION OF ISSUE

This condensed interim financial Information was authorised for issue on October 21, 2020 by the Board of Directors of the Company.


Chief Financial Officer


Chief Executive Officer


Director

CONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION


AS AT SEPTEMBER 30, 2020

		September 30, 2020 (Un-audited) (Rupees)	June 30, 2020 (Audited) (Rupees)
ASSETS	Note		
NON-CURRENT ASSETS			
Property, plant and equipment	4	1,123,553,173	1,059,232,338
Intangible assets	5	2,131,700,236	2,138,388,733
Right-of-use assets		59,279,430	72,269,178
Goodwill		337,859,258	-
Long-term investments		-	85,030,450
Long-term loans		478,398	669,898
Long-term deposits		33,953,962	33,953,962
Deferred tax assets - net		68,938,743	63,764,748
		3,755,763,200	3,453,309,307
CURRENT ASSETS			
Stock-in-trade		286,892,528	246,221,725
Trade debts		1,300,885,765	1,022,872,997
Loans and advances		56,334,707	107,834,467
Trade deposits and prepayments		89,424,087	61,494,946
Interest accrued		159,457,154	128,444,634
Other receivables		15,564,504	29,339,542
Due from related parties	6	1,151,921,985	1,071,684,058
Cash and bank balances	10	42,002,827	19,221,288
		3,102,483,558	2,687,113,657
TOTAL ASSETS		6,858,246,758	6,140,422,964
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Share capital			
Authorised			
285,000,000 (June 30, 2020: 285,000,000)			
ordinary shares of Rs.10/- each		2,850,000,000	2,850,000,000
Issued, subscribed and paid-up capital		1,872,630,930	1,204,425,930
Capital reserve		146,817,136	146,817,136
Share premium reserve		74,892,185	-
Revenue reserves		(177,208,185)	(82,063,384)
Surplus on revaluation of property, plant and equipment		284,432,213	284,432,213
Foreign exchange translation reserve		(629,582)	-
Equity attributable to owners of the Company		2,200,934,697	1,553,611,895
Non-controlling interest		110,611,429	-
		2,311,546,126	1,553,611,895
NON-CURRENT LIABILITIES			
Long-term financing		339,076,831	393,263,634
Lease liabilities		19,803,105	26,419,021
Long-term loans		215,544,837	227,448,306
Government grant		3,126,766	1,781,008
		577,551,539	648,911,969
CURRENT LIABILITIES			
Trade and other payables		1,539,308,433	935,825,506
Employee End of Service Benefits		22,437,030	-
Accrued mark-up		105,323,250	140,061,771
Short-term financing		516,900,681	1,394,169,173
Running finance under mark-up arrangements	10	989,411,450	1,105,194,287
Current portion of non-current liabilities		422,811,850	264,050,183
Due to related parties	7	308,975,415	47,772,963
Taxation - net		4,794,161	13,685,055
Advance monitoring fees		59,186,822	37,140,162
		3,969,149,093	3,937,899,101
CONTINGENCIES AND COMMITMENTS	8		
TOTAL EQUITY AND LIABILITIES		6,858,246,758	6,140,422,964

The annexed notes from 1 to 14 form an integral part of these unaudited consolidated condensed interim financial information.


Chief Financial Officer


Chief Executive Officer


Director

CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UN-AUDITED)

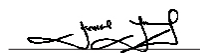
FOR THE PERIOD ENDED SEPTEMBER 30, 2020

	September 30, 2020 (Rupees)	September 30, 2019 (Rupees)
Turnover - net	457,223,481	439,468,188
Cost of sales	(325,147,965)	(340,211,026)
Gross profit	132,075,516	99,257,162
Distribution expenses	(22,668,613)	(32,819,916)
Administrative expenses	(146,146,743)	(120,362,703)
Operating profit	(36,739,840)	(53,925,458)
Other expense	(15,430,450)	-
Finance cost	(100,506,761)	(95,742,673)
Other income	42,463,301	4,863,471
Loss before taxation	(110,213,750)	(144,804,660)
Taxation	(7,014,094)	(6,053,333)
Loss for the period	(117,227,844)	(150,857,993)
Other comprehensive income		
<i>Items that are or may be reclassified subsequently to profit or loss account:</i>		
Exchange differences on translation of foreign subsidiary	(1,259,176)	-
Total comprehensive loss for the period	(118,487,020)	(150,857,993)
Loss attributable to:		
Owners of the Parent Company	(108,468,861)	-
Non-controlling interest	(8,758,983)	-
	(117,227,844)	-
Total comprehensive loss attributable to:		
Owners of the Parent Company	(109,098,449)	-
Non-controlling interest	(9,388,571)	-
	(118,487,020)	-
Loss per share - basic and diluted	(0.66)	(0.91)

The annexed notes from 1 to 14 form an integral part of these unaudited consolidated condensed interim financial information.


Chief Financial Officer


Chief Executive Officer


Director

CONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)

FOR THE PERIOD ENDED SEPTEMBER 30, 2020

	September 30, 2020 Rupees	September 30, 2019 Rupees
CASH FLOWS FROM OPERATING ACTIVITIES		
(Loss) / profit before taxation	(110,213,750)	(144,804,660)
Adjustment for non-cash charges and other items:		
Depreciation on operating fixed assets	62,895,936	61,635,596
Depreciation on ROUA	12,989,748	3,247,437
Amortisation	6,688,497	11,318,121
Allowance for expected credit loss (ECL)	5,443,893	4,903,814
Finance costs	100,506,761	95,742,673
Loss on revaluation of long term investment	15,430,450	-
Gain on disposal of property, plant and equipment	(16,673)	(667)
Amortisation of government grant	893,141	-
Net exchange differences	2,372,540	2,677,211
	207,204,292	179,524,185
Operating profit before working capital changes	96,990,543	34,719,525
(Increase) / decrease in current assets		
Stock-in-trade	(26,076,100)	(8,473,523)
Trade debts	(98,853,611)	53,174,168
Loans and advances	51,499,760	(77,001,711)
Trade deposits and prepayments	(14,546,360)	(7,135,404)
Interest accrued	(31,012,520)	(75,794,189)
Other receivables	13,775,038	(1,258,374)
Due from related parties	(80,237,927)	(966,819,282)
	(185,451,719)	(1,083,308,314)
Increase / (decrease) in current liabilities		
Trade and other payables	389,578,622	23,065,156
Employee End of Service Benefits	(4,353,136)	-
Due to related parties	142,846,647	865,406,003
Advance monitoring fees	10,707,315	(17,591,463)
	538,779,448	870,879,695
Cash flows from operations	450,318,272	(177,709,095)
Payments for:		
Finance costs	(142,980,858)	(2,355,070)
Income taxes	(21,078,983)	(3,940,070)
	(164,059,841)	(6,295,140)
Net cash flows (used in) / generated from operating activities	286,258,430	(184,004,235)
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of - property, plant and equipment	(119,748,544)	(16,440,260)
- capital work-in-progress	(2,940,917)	-
- intangible assets	-	(30,164,631)
Sale proceeds from disposal of property, plant and equipment	7,266,762	1,333
Long-term loans	191,500	(2,254,381)
Long-term deposits	-	(380,000)
Net cash flows generated from investing activities	(115,231,199)	(49,237,939)
CASH FLOWS FROM FINANCING ACTIVITIES		
Lease liabilities repaid	(15,274,789)	(4,132,352)
Long-term loans - net	100,299,868	136,610,515
Proceeds from IPO	801,846,000	-
Share issuance cost	(45,424,755)	-
Short-term financing - net	(877,268,492)	(5,226,256)
Net cash flows generated from / (used in) financing activities	(35,822,167)	127,251,906
Net decrease in cash and cash equivalents	135,205,064	(105,990,267)
Cash and cash equivalents at the beginning of the period	(1,082,613,687)	(960,452,250)
Cash and cash equivalents at the end of the period	(947,408,623)	(1,066,442,517)

The annexed notes from 1 to 14 form an integral part of these unaudited consolidated condensed interim financial information.

*No non-cash item is included in investing and financing activities.


Chief Financial Officer


Chief Executive Officer


Director

CONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY

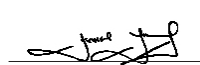
FOR THE PERIOD ENDED SEPTEMBER 30, 2020 (UN- AUDITED)

	Attributable to shareholders of the Parent Company							Non-controlling interest	Total Equity
	Issued, subscribed and paid-up capital	Capital reserve - reserves created under Scheme of Arrangement	Share premium reserve	Revenue reserve - accumulated profits / (losses)	Surplus on revaluation of property, plant and equipment	Foreign currency translation reserve	Total reserves		
	Rupees								
Balance as at July 01, 2019	929,262,520	-	-	128,476,899	555,272,027	-	683,748,926	-	1,613,011,446
Reserve under scheme of amalgamation	-	421,980,546	-	-	-	-	421,980,546	-	421,980,546
Issuance of bonus shares @ 29.6% (i.e. 2.96 for every 10 share held)	275,163,410	(275,163,410)	-	-	-	-	(275,163,410)	-	-
Loss for the period	-	-	-	(150,857,993)	-	-	(150,857,993)	-	(150,857,993)
Other comprehensive income / (loss) for the period net of tax	-	-	-	-	-	-	-	-	-
Total comprehensive loss for the period	-	-	-	(150,857,993)	-	-	(150,857,993)	-	(150,857,993)
Surplus on revaluation of property, plant and equipment realised on account of incremental depreciation charged on related assets - net of tax	-	-	-	(287,987)	287,987	-	-	-	-
Balance as at September 30, 2019	1,204,425,930	146,817,136	-	(22,688,082)	555,560,014	-	679,708,068	-	1,884,133,998
Balance as at July 01, 2020	1,204,425,930	146,817,136	-	(82,063,384)	284,432,213	-	349,185,965	-	1,553,611,895
Non-controlling interest as at July 01, 2020								119,370,412	119,370,412
Issuance of shares under IPO	668,205,000	-	-	-	-	-	-	-	668,205,000
Share premium reserve	-	-	133,641,000	-	-	-	133,641,000	-	133,641,000
Loss for the period	-	-	-	(108,468,861)	-	(629,582)	(109,098,443)	(8,758,983)	(117,857,426)
Other comprehensive income / (loss) for the period, net of tax	-	-	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	(108,468,861)	-	(629,582)	(109,098,443)	(8,758,983)	(117,857,426)
Transaction cost on issue of shares	-	-	(58,748,815)	13,324,060	-	-	(45,424,755)	-	(45,424,755)
Surplus on revaluation of property, plant and equipment realised on account of incremental depreciation charged on related assets - net of tax	-	-	-	-	-	-	-	-	-
Balance as at September 30, 2020	1,872,630,930	146,817,136	74,892,185	(177,208,185)	284,432,213	(629,582)	328,303,767	110,611,429	2,311,546,126

The annexed notes from 1 to 14 form an integral part of these unaudited consolidated condensed interim financial information.


Chief Financial Officer


Chief Executive Officer


Director

NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

FOR THE PERIOD ENDED SEPTEMBER 30, 2020

1 LEGAL STATUS AND OPERATIONS OF THE GROUP

The Group consists of TPL Trakker Limited (the Holding Company) and its subsidiary company i.e. Trakker Middle East LLC that has been consolidated in these financial statements.

1.1. Holding Company

TPL Vehicle Tracking (Private) Limited (the Company) was incorporated in Pakistan on December 27, 2016 as a private limited company under the repealed Companies Ordinance, 1984 (now Companies Act, 2017). Effective from November 30, 2017, the name of the Company has been changed to TPL Trakker (Private) Limited. The Company was later converted into a public company on January 17, 2018 and accordingly, the name was changed to TPL Trakker Limited. Subsequently, on August 10, 2020, the Company got listed on Pakistan Stock Exchange Limited. The Company is wholly owned subsidiary of TPL Corp Limited and TPL Holdings (Private) Limited is the ultimate parent company.

The registered office of the Company is situated at Centrepont Building, Off Shaheed-e-Millat Expressway, near KPT Interchange Flyover, Karachi. The principal activities of the Company include installation and sale of tracking devices, vehicle tracking, fleet management."

1.2. As of the reporting date, the Holding Company has the following subsidiary:

	% of shareholding	
	September 30, 2020	June 30, 2020
Subsidiary		
Trakker Middle East LLC	50.00	29.00

1.2.1. Trakker Middle East L.L.C. (TME)

Trakker Middle East L.L.C. (TME) is a limited liability company registered in Abu Dhabi, United Arab Emirates. The principal activities of the TME are the selling, marketing and distribution of products and services in the field of wireless, fleet management, tracking and telemetry services. The registered office of TME is at P.O. Box 52331, Abu Dhabi, United Arab Emirates.

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

Location	Addresses
a) Holding Company	
Corporate office, Karachi	12th and 13th Floor, Centrepont Building, Off Shaheed-e-Millat Expressway, Adjacent KPT Interchange, Karachi.
Regional offices:	
Lahore office	Tower 75, 4th Floor, L Block, Gulberg III, Kalma Chowk, 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, Liaquat Road, Faisalabad.
Multan office	House No. 2, Shalimar Colony, Haider Street, Bosan Road (near Toyota Multan), Multan
Peshawar office	C-7 & C-8, 3rd floor, Jasmine Arcade, Fakhr-e-Alam Road, Peshawar.

NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

FOR THE PERIOD ENDED SEPTEMBER 30, 2020

Hyderabad office

2nd Floor, Plot # 5, Block B-15, Main Auto Bahn Road, Hyderabad

Branch office:

Islamabad office

19Y, 3rd floor, Business Bay Avenue, Bahria Expressway, Sector F, DHA Phase 1, Islamabad.

b) Subsidiary company

Location

Addresses

United Arab Emirates.

P.O. Box 52331, Abu Dhabi, United Arab Emirates.

2. BASIS OF PREPARATION

These unaudited consolidated condensed interim financial statements have been prepared in condensed form in accordance with approved accounting standards as applicable in Pakistan for interim financial reporting and 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 approved accounting standards, the provisions of and directives issued under the Companies Act, 2017 have been followed. These unaudited consolidated condensed interim financial statements does not include all of the information required for full annual financial statement and should be read in conjunction with the annual financial statements as at and for the year ended June 30, 2020.

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".

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies and methods of computation followed for the preparation of this unaudited consolidated condensed interim financial information is the same as those applied in preparing the consolidated financial statements for the year ended June 30, 2020.

		September 30, 2020	June 30, 2020
	Note	Rupees (Un-audited)	Rupees (Audited)
4. PROPERTY, PLANT AND EQUIPMENT			
Operating Fixed Assets	4.1	1,042,347,117	980,967,199
Capital work-in-progress		81,206,056	78,265,139
		1,123,553,173	1,059,232,338
4.1. Operating fixed assets			
The following is the movement in operating fixed assets during the period:			
Opening balance		980,967,199	1,523,880,067
Add: Additions during the period		131,525,943	147,875,488
		1,112,493,142	1,671,755,555
Less: Disposals during the period (WDV)		7,250,089	450,479,780
Depreciation charge for the period		62,895,936	240,308,576
		70,146,025	690,788,356
Operating fixed assets (WDV)		1,042,347,117	980,967,199



NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

FOR THE PERIOD ENDED SEPTEMBER 30, 2020

		September 30, 2020	June 30, 2020
	Note	Rupees (Un-audited)	Rupees (Audited)
5. INTANGIBLE ASSETS			
Opening balance		2,138,388,733	1,151,299,734
Add: Additions/ transfers during the period		-	129,752,779
Intangible assets under development		-	902,619,034
		2,138,388,733	2,183,671,547
Less: Amortisation charge for the period		6,688,497	45,282,814
Intangible assets (WDV)		2,131,700,236	2,138,388,733

		September 30, 2020	June 30, 2020
	Note	Rupees (Un-audited)	Rupees (Audited)
6. DUE FROM RELATED PARTIES - unsecured, considered good			
Ultimate parent company			
TPL Holdings (Private) Limited	6.1	499,608,172	433,701,979
Parent company			
TPL Corp Limited		599,028,301	519,635,427
Associated companies			
TPL Security Services (Private) Limited [TSS]		1,676,915	16,500,068
TPL Properties Limited [TPLP]		2,176,776	5,700,233
Trakker Middle East LLC [TME]		-	46,715,880
Trakker Direct Finance (Private) Limited [TPLD]		850,070	850,070
TRG Pakistan Limited [TRG]		7,616,232	7,616,233
TPL Tech Pakistan (Private) Limited [TPL Tech]		40,965,518	40,964,168
		53,285,512	118,346,652
		1,151,921,985	552,048,631

- 6.1. There are no major changes in the terms and conditions as disclosed in the annual financial statement (consolidated) for the year ended June 30, 2019.

		September 30, 2020	June 30, 2020
	Note	Rupees (Un-audited)	Rupees (Audited)
7. DUE TO RELATED PARTIES - UNSECURED			
TPL Insurance Limited	7.1	145,965,620	42,090,007
TPL Life Insurance Limited		4,225,547	5,682,956
Loan from Associate		158,784,247	-
		308,975,415	47,772,963

- 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, 2020.

8. CONTINGENCIES AND COMMITMENTS

There are no contingencies and commitments as of reporting date.

NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

FOR THE PERIOD ENDED SEPTEMBER 30, 2020

9. 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:

Name / Relationship	September 30, 2020	September 30, 2019
	Rupees (Un-audited)	Rupees (Un-audited)
TPL Holdings (Private) Limited - (Ultimate Parent company)		
Expenditure incurred / paid by the Company on behalf of TPLH	406,193	-
Mark-up on current account	20,892,223	-
Expenditure paid by TPLH on behalf of the Company	-	3,110,000
Mark-up amount paid by the Company (net) to TPLH	-	-
Amount paid / repaid by the Company to TPLH	65,500,000	221,649,998
TPL Corp Limited - (parent company)		
Amount received by the Company from TPL Corp	58,520,000	511,703,404
Amount paid / repaid by the Company	169,247,371	271,730,000
Expenditure incurred by the Company on behalf of TPL Corp	7,395,800	24,317,215
Mark-up on current account	18,032,275	-
Expenditure paid by TPLC on behalf of the Company	38,730,297	44,093,941
TPL Life Insurance Limited - (Associated Company)		
Amount paid / repaid by the Company	34,000,000	32,000,000
Expenditure incurred / paid by the Company on behalf of TPL LI	10,458,730	22,756,856
Amount received by the Company from TPL LI	43,001,321	113,650,000
Mark-up on current account	131,947	-
TPL Insurance Limited - (Associated Company)		
Amount received by the Company from TPL I	184,505,486	169,500,000
Expenditure paid by TPL I on behalf of the Company	3,000,000	2,559,439
Expenditure incurred / paid by the Company on behalf of TPL I	12,468,705	46,295,884
Services acquired from the Company from TPL I	-	7,354,803
Amount paid / repaid by the Company	20,000,000	-
Sales made by the Company to TPLI	51,161,168	-
Mark-up on current account	15,681,030	-
TPL Security Services (Private) Limited - (Associated Company)		
Settlement of amount payable on behalf of the Company from TPLSS for services received from suppliers	2,590,476	-
Amount received by the Company from TPLSS	13,000,000	1,000,000
Expenditure incurred / paid by the Company on behalf of TPLSS	4,009,823	7,065,846
Services acquired from the Company from TPLSS	3,242,500	4,465,960
Amount paid / repaid by the Company	-	4,300,000



NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

FOR THE PERIOD ENDED SEPTEMBER 30, 2020

	September 30, 2020	September 30, 2019
	Rupees (Un-audited)	Rupees (Un-audited)
TPL Properties Limited - (Associated Company)		
Amount received by the Company from TPL P	8,500,233	-
Expenditure paid by TPL P on behalf of the Company	170,554	-
Expenditure incurred / paid by the Company on behalf of TPL P	5,147,330	10,136,223
Amount paid / repaid by the Company	-	11,000,000
TPL Tech Pakistan (Private) Limited - (Associated Company)		
Expenditure incurred / paid by the Company on behalf of TPL TP	1,350	6,857,251
Mark-up on current account	1,035,618	-
TPL Direct Finance (Private) Limited - (Associated Company)		
Expenditure incurred / paid by the Company on behalf of TPL D	-	5,570
Mark-up on current account	14,252	-
TRG Pakistan Limited - (Associated Company)		
Mark-up on current account	192,545	-
Loan from Director in Trakker Middle East LLC - (Subsidiary)		
Amount received by TME	158,784,247	-
Staff retirement benefit		
TPL Trakker Limited - Provident fund employer contribution	8,187,438	8,207,505
Trakker Middle East LLC	918,731	874,991
	September 30, 2020	September 30, 2019
	Rupees (Un-audited)	Rupees (Un-audited)
10. CASH AND CASH EQUIVALENTS		
Cash and bank balances	42,002,827	19,221,288
Running finance under mark-up arrangements	(989,411,450)	(1,105,194,287)
	(947,408,623)	(1,085,972,999)
11. UTILIZATION OF PROCEEDS FROM INITIAL PUBLIC OFFERING		

The Company generated Rs. 801,846,000 by issuing 66.82 million shares. The proceeds were utilized to partially settle the Commercial Paper holders from whom Rs. 1,230 million was raised at a discounted value by bridging the IPO proceeds.

The Company incurred Rs. 58.75 million to raise the funds against an estimate of Rs. 45.94 million, as disclosed in the Prospectus.

Out of the detailed utilization as disclosed in the Prospectus under section 4, the following were completely utilized:

NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

FOR THE PERIOD ENDED SEPTEMBER 30, 2020

Description	Amount disclosed in Prospectus	Utilization till date
Infrastructure Cost		
IT Capital Expenditure	94,782,420	109,790,990
Servicing Cost - Commercial Paper		
Finance Cost / Discount on Par	89,954,292	89,902,179
Payment to Due to Related Party		
Payment to TPL Corp Limited	113,212,000	113,212,000

12. DATE OF AUTHORISATION FOR ISSUE

This unaudited consolidated condensed interim financial information was authorised for issue on October 21, 2020 by the Board of Directors of the Company.

13. CORRESPONDING FIGURES

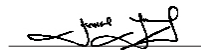
Certain prior year's figures have been rearranged and reclassified consequent upon certain changes in the current year's presentation for more appropriate comparison, where necessary.

14. GENERAL

Figures have been rounded off to the nearest rupee, unless otherwise stated.


Chief Financial Officer


Chief Executive Officer


Director

Corporate Office

12th & 13th Floor, Centrepoint, Off Shaheed-e-Millat Expressway,
Adjacent KPT Interchange, Karachi-74900

📞 +92-21-34390300-5

✉️ info@trakker.com.pk

🌐 www.tpltrakker.com

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