



 **TPLTrakker**

Quarterly Report 31 March 2021

TABLE OF CONTENTS

Company Information	03
Geographical Presence	04
Directors' Report	05

Financial Statements

Condensed Interim Statement of Financial Position	11
Condensed Interim Statement of Profit or Loss and Other Comprehensive Income	12
Condensed Interim Cash Flow Statement	13
Condensed Interim Statement of Changes in Equity	14
Notes to the Condensed Interim Financial Statements	15

Consolidated Condensed Interim Statement of Financial Position	22
Consolidated Condensed Interim Statement of Profit or Loss and Other Comprehensive Income	23
Consolidated Condensed Interim Cash Flow Statement	24
Consolidated Condensed Interim Statement of Changes in Equity	25
Notes to the Consolidated Condensed Interim Financial Statements	26



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
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
Muhammad Riaz	Member
Muhammad Asif	Secretary

Human Resources &
Remuneration Committee

Ahmed Zuberi	Chairman
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
Plot No. 32-C,
Jami Commercial Street 2,
DHA Phase VII, Karachi - 75500
Tel: +92-21-35310191-6
Fax: +92-21-35310190

Registered Office

12th & 13th Floor, Centrepont,
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 9 months ended March 31, 2021.

1. ECONOMIC OUTLOOK

Pakistan's economic activity in the course of the fiscal year 2020-2021 has shown continued improvement in the aftermath of the COVID-19 pandemic. As a result of which, the economic growth projection of 3% for FY 2020-2021 is expected to be exceeded. Inflation is expected to remain between 7 - 9% for the remaining year.

The automobile sector has, thus far, grown by 11.2%, year on year and automobile sales are also rising in both urban and rural markets. The monetary policy rate was maintained at 7% which would further augment the drive towards auto-financing and demand for automobiles.

2. COMPANY PERFORMANCE

Business Performance

On July 1, 2020, the Company acquired an additional 21% stake in TME, whereby management control was obtained. Entering into the last quarter of the financial year 2020-2021, the Company achieved consolidated revenues of Rs 1.53 billion representing a growth of 17% when compared with last year. The Company also witnessed an improvement in the financial results before taxation by 49% relative to the corresponding period last year. Had the results been consolidated in the corresponding period last year, the financial results before taxation would have been better by 72%. The Connected Car segment contributed 52% to the topline of the Company, where 6% growth was observed against the target set for the period, whereas the Location Based Services segment, which became operationalized in 2020, far exceeded expectations by achieving 202% of the revenue target.

Future Outlook - Connected Car & IoT

With new product innovations and targeted sales and services, TPL Trakker continued on its growth trajectory with its core revenue-generating business lines.

Leveraging 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 and Proton. 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.

Key successes in Oil & Gas, Banking, Agriculture and Automotive sectors over Q1-Q2 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 and TPL Trakker is ideally positioned to expand and capture these key markets.

The organization's continued dedication to Research and Development (R&D) has successfully sustained 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.

Building upon its momentum and response to market dynamics, the TPL Trakker will continue to expand its portfolio by bringing complementing connected and IOT based solutions and innovations such as Smart Agriculture, Smart Warehousing, GenSet monitoring along with 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

The focus this coming quarter is going to be towards the Product itself. A Product Growth team is being set up to drive the roadmap of all Maps Products. The road map will include feature enhancements, exploration of additional use cases through market research and a renewed focus on BI analytics.

To enhance and create a more robust UI/UX for the TPL Maps App, TPL Trakker is carrying out deep market research to guide the feature enhancement and the development roadmap of the TPL Maps App. An App revamp with a new and refined UI/UX is on the roadmap for the next 6 months.

TPL Maps will also be available in a web-view and SDK format to be coupled with applications which have a targeted emphasis to increase user engagement on to their platforms. Examples are telco and fintech apps which have a substantial user base with over 6 million MAUs. The TPL Maps web view will be coupled with an Analytics Dashboard for acquisition and user behavior monitoring.

Last quarter, DART, one of the B2B SaaS solution built in-house, was introduced to selected prospective clients to a very positive response. The pipeline includes organizations like TCS, Call Courier, Cybernet, Jomo (a Servis group company), and FSIs including ABL and BAF.

The DART solution has two variants - one catering to rapid delivery and the other catering to the Corporate sales force, Logistics, pharma, e-commerce. Commercial sales for DART were initiated in January 2021 and we foresee an additional growth in revenue starting the last quarter of 2020-21.

TPL Trakker is exploring strategic partnerships to create sales channels for its products to reach a wider corporate audience. Partnership discussions are under way with the B2B business units of Telenor Pakistan, Zong, and Jazz. A revenue share model is being explored. Products under consideration are DART and LBS services. Furthermore, TPL Trakker will also be reconnoitering for partnerships with OEMs for tracking and geo-fencing of hardware equipment and looking forward to preferred partnerships in the areas of connected services (smart cars) and cloud services.

To solidify the market positioning of TPL Maps app as the Maps App of Pakistan endorsed by the Government of Pakistan, TPL Trakker intends to partner with handset manufacturers to pre-install TPL Maps App in all the local low to medium priced handsets. This should enable it to become the go-to Pakistani Maps App in competition with the Google Maps App in the local market.

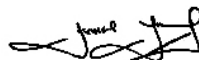
The current data points acquired stand at 4,990,793. To speed up the data collection efforts, TPL Trakker is exploring partnering with organizations who have similar data collected of their customer addresses and locations through which we can enhance our data collections with respect to entries and accuracy. For this purpose TPL team has approached and in some cases been approached by organizations like KE, PTCL and Jazz to discuss mutually beneficial collaborations. With these partnerships in place TPL Trakker will, in the coming months, explore possibilities for monetization of data by making it accessible as third party data to different industries.



In conclusion, a strategized approach towards sales, partnerships, product development and client management, along with innovations from TPL Trakker will drive stable and sustainable growth for the rest of the financial year.

ACKNOWLEDGEMENT

We would like to thank the shareholders of the Company for the confidence they have placed in us. We also appreciate the valued support and guidance provided by the Securities and Exchange Commission of Pakistan, Federal Board of Revenue and the Pakistan Stock Exchange. We would also express our sincere thanks to the employees, strategic partners, vendors, suppliers and customers for their support in pursuit of our corporate objectives.



JAMEEL YUSUF (S.ST.)
DIRECTOR

ڈائریکٹرز رپورٹ

TPL ٹریڈر لیمنڈ کے بورڈ آف ڈائریکٹرز کی جانب سے، میں 31 مارچ 2021ء کو ختم ہونے والی نو ماہی کے لئے کمپنی کے غیر نظر ثانی شدہ کنڈینڈ عبوری مالیاتی گوشوارے معہ کارکردگی کا جائزہ پیش کرنے پر خوشی محسوس کر رہا ہوں۔

1- اقتصادی نقطہ نظر

مالی سال 2020-2021 کے دوران پاکستان کی معاشی سرگرمی میں COVID-19 وبا کی مرض کے بعد مسلسل بہتری آئی ہے۔ جس کے نتیجے میں، مالی سال 2020-2021 کے لئے اقتصادی شرح نمو 3 فیصد سے تجاوز کر جانے کی توقع ہے۔ اُمید ہے کہ ہنگامی باقی سال کے دوران 7 سے 9 فیصد کے درمیان رہے گی۔

آٹوموبائل کے شعبے میں، اب تک، ہر سال 11.2 فیصد کا اضافہ ہوا، اور شہری اور دیہی دونوں مارکیٹوں میں بھی آٹوموبائل کی فروخت میں اضافہ ہو رہا ہے۔ مالیاتی پالیسی کی شرح کو 7 فیصد پر برقرار رکھا گیا ہے جو آٹو فنانسنگ اور آٹوموبائل کی طلب میں مزید اضافہ کرے گا۔

2- کمپنی کی کارکردگی

کاروباری کارکردگی

یکم جولائی، 2020ء کو، کمپنی نے ٹی ایم ای میں اضافی 21 فیصد حصص حاصل کر لئے، جس کے تحت انتظامی کنٹرول حاصل کیا گیا۔ مالی سال 2020-2021 کے آخری سہ ماہی میں داخل ہونے پر، کمپنی نے 1.53 بلین روپے کی مستحکم آمدنی حاصل کی جو گزشتہ سال کے مقابلہ میں 17 فیصد اضافے کی نمائندگی کرتی ہیں۔ گزشتہ سال کے اسی عرصے کے مقابلہ میں ٹیکس سے قبل کمپنی نے مالی نتائج میں 49% کی بہتری دیکھی ہے۔ اگر پچھلے سال کے اسی عرصے کے نتائج کو نمونہ کیا جائے تو، ٹیکس سے قبل مالی نتائج میں 72 فیصد بہتری ہوئی ہے۔ منسلک کارکنوں نے کمپنی کی ٹاپ لائن میں 52 فیصد کی شراکت کی، جہاں مدت کے لئے مقرر کردہ ہدف کے برعکس 6 فیصد اضافہ دیکھا گیا، جبکہ لوکیشن میئنڈرمنٹ سیکٹس، جس کا 2020 آغاز ہوا، نے محصولات ہدف کا 202 فیصد حاصل کر کے توقعات سے تجاوز کیا۔ مستقبل کا نقطہ نظر۔ منسلک کار اور IoT نئی مصنوع کی ایجادات اور فروخت ہدف اور خدمات کے ساتھ، ٹی پی ایل ٹریڈر نے اپنی بنیادی آمدنی پیدا کرنے والے کاروباری خطوط کے ساتھ اپنی نمونہ جاری رکھا۔

مستقبل کا جائزہ۔ منسلک کار اور اعزضیت کی اشیاء

نئی مصنوع کی اختراعات اور ہدف فروخت اور خدمات کے ساتھ، ٹی پی ایل ٹریڈر نے اپنی بنیادی آمدنی پیدا کرنے والے کاروباری خطوط کے ساتھ اپنی نمونہ جاری رکھا۔

نئے کارسازوں کو ملک میں قیام کی ترغیب دینے کی حکومت کی آٹو پالیسی 2016-21 سے فائدہ اٹھاتے ہوئے، ٹی پی ایل ٹریڈر اپنے موجودہ گاہکوں اور نئے آنے والوں دونوں کے ساتھ آڈیو ویڈیو یوٹیکیشن (اے وی این) مارکیٹ میں اپنی قیادت برقرار رکھنے کا ارادہ رکھتی ہے۔ ان کارسازوں ویز اور ہارڈ ویئر میں ایجادات اس مارکیٹ پر غلبہ حاصل کر لیں گی۔ کمپنی ہنڈائی اور پروڈون جیسے نئے داخل ہونے والوں کو کچھ کرنے کے ساتھ اپنے کاروبار کو بڑھانے کے مواقع کو بروئے کار لاری ہے۔ ٹی پی ایل ٹریڈر ہر صراف کے کاروبار میں اپنا حصہ شامل کرنے کے ساتھ ساتھ مالی سال کے باقی عرصہ میں متوقع نئے داخل ہونے والوں کو بھی کچھ کرے گا۔

جہلی اور دوسری سہ ماہی کے دوران آئل اینڈ گیس، بیکنگ، زراعت اور آٹوموٹو سیکٹروں میں کلیدی کامیابیوں نے مستقبل کی ترقی کے مستقل امکانات کا مظاہرہ کیا ہے کیونکہ یہ شعبے مزید ڈیجیٹائزیشن اور ٹی او ٹی حل تلاش کرتے ہیں۔ ملک میں، متعدد شعبے مارکیٹ کی تبدیلیوں کا ریسپانس دے رہے ہیں جو کارکردگی اور آٹوٹیشن پر توجہ دے رہے ہیں اور ٹی پی ایل ٹریڈر ان کلیدی منڈیوں کو وسیع کرنے اور ان کو کچھ کرنے کی مثالی پوزیشن میں ہے۔

ریسرچ اینڈ ڈویلپمنٹ (آر اینڈ ڈی) کے لئے تنظیم کے مستقل لگن نے ریٹیل کاروباری خطوط کو کامیابی کے ساتھ برقرار رکھا ہے۔ اگرچہ آٹوموٹو سیکٹر ابھی تک پچھلے دو سالوں کے دوران کی کمی کو پوری طرح سے پورا نہیں کر سکا ہے، لیوینا، ہینڈ اور سوزو کی کے لئے کمپنی کے کامیاب bespoke ریٹیل مصنوعات نئی مصنوعات کی ایجادات کا باعث بنی ہیں جو ملک بھر کی ریٹیل مارکیٹ اور آٹوموٹو ڈیلر مارکیٹ کی ضروریات کو پورا کر سکتی ہیں۔ پروڈکٹ اور مارکیٹ آر اینڈ ڈی کے لئے مسلسل محنت کا مطلب یہ ہے کہ کمپنی کو توقع ہے کہ اُسے مارکیٹ میں اپنی مہارت اور پوزیشن کا فائدہ ہوگا اور مارکیٹ اور نئی کسٹمر کاروبار میں شیئر بڑھ جائیگا۔

اپنی رفتار اور مارکیٹ محرکات کے ریسپانس کی بنیاد پر، ٹی پی ایل ٹریڈرکس سے منسلک اور آئی او ٹی کی بنیاد پر چل اور اسمارٹ ایگریکلچر، اسمارٹ ویز ہاؤسنگ، جنیسیٹ مانیٹرنگ کے ساتھ ساتھ گاڑیوں کی مرمت کی پیش گوئی، موبائل استعمال پر مبنی انشورنس، ٹریڈر فلیٹ میجمنٹ ایپلی کیشن، ڈیٹا ویز ہاؤسنگ میں بہتری، اور کولڈ چین مانیٹرنگ جیسی ایجادات کو لا کر اپنے پورٹ فولیو کو بڑھانا جاری رکھے گی۔

خلاصہ یہ ہے کہ، مارکیٹ بحالی کا سامنا کرنے میں زبردست چیلنج کا مظاہرہ کرنے کے بعد کمپنی بحالی اور استحکام کی پیش کش کر رہی ہے۔ تنوع، مصنوعات کی جدت طرازی، اور فروخت کی موثر حکمت عملی ترقی کے لئے پیشہ ورانہ ثابت ہوں گی۔

مستقبل کا نقطہ نظر - ڈیجیٹل میپنگ اور لوکیشن سروسز

اس آنے والی سہ ماہی میں فوکس اپنی ہی پروڈکٹ کی طرف ہوگا۔ نقشہ جات کی تمام مصنوعات کے روڈ میپ کو چلانے کے لئے ایک پروڈکٹ گروٹھ پیئمٹیکل دی جا رہی ہے۔ روڈ میپ میں نیچے اضافہ، مارکیٹ ریسرچ کے ذریعے اضافی استعمال کے معاملات کی تلاش اور BI تجزیہ پر توجہ یو نشان ہوگی۔

ٹی پی ایل نقشہ جات ایک کیلئے مزید مضبوطی UX/UI کو وسیع اور تحقیق کرنے کے لئے، TPL ٹریڈر خصوصیت میں اضافہ اور TPL نقشہ جات ایک کے ترقیاتی روڈ میپ کی رہنمائی کے لئے مارکیٹ کی گہری تحقیق کر رہا ہے۔ ایک نئی اور بہتر UX/UI کے ساتھ ایک ایپ ری ویپ اگلے 6 ماہ کے لئے روڈ میپ پر ہے۔

ٹی پی ایل نقشہ جات ایسے ویسب ای ویو اور ایس ڈی کے فارمیٹ میں بھی دستیاب ہوں گے جو ان ایپلی کیشنز کے ساتھ ملا کر بنائے جائیں گے جن کے پر صارف کی مشغولیت کو ان کے پلیٹ فارم پر بڑھانا چاہتے ہیں۔ مثال کے طور پر شیکلو اور ٹنک ایپ جس میں بنیادی صارف کی تعداد 6 ملین ایم اے یوز سے زائد ہے۔ ٹی پی ایل نقشہ جات ویب ویو وصول اور صارف کے ردی کی گرائی کے لئے تجزیاتی ڈیش بورڈ کے ساتھ مل کر بنائی جائے گی۔

گنڈیشہ سہ ماہی میں، DART، ان ہاؤس تقیر کردہ B2B ساس سلیوشن میں سے ایک، منتخب ممالک کو ایک بہت ہی مثبت ردعمل کے لئے پیش کیا گیا تھا۔ پائپ لائن میں ٹی سی ایس، کال کوریئر، سائبر نیٹ، جومو (ایک سروس گروپ کمپنی)، اور ایف ایس آئی بشمول اے ٹی ایل اور بی اے ایف جیسی تنظیمیں شامل ہیں۔

DART سلیوشن کی دو مختلف اقسام، ایک تیزی سے ترسیل کی کیریئر اور دوسری کارپوریٹ بیلز فورس، الاحکس، فارما، ای کامرس ڈارٹ کے لئے کمرشل فروخت جنوری 2021 میں شروع کی گئی تھی اور نومبر 2021-2020 کی آخری سہ ماہی سے شروع ہونے والی آمدنی میں اضافے کی پیش گوئی کرتے ہیں۔

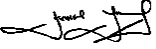
ٹی پی ایل ٹریڈر کارپوریٹ کے وسیع تر سامعین تک پہنچنے کے لئے اپنی مصنوعات کے بیلز جیٹلو بنانے کے لئے اسٹریٹجک شراکت کی تلاش کر رہی ہے۔ ٹیلی نار پاکستان، زدنگ، اور جاز کی B2B برنس پلٹس کے ساتھ شراکت کی بات چیت جاری ہے۔ ریونیو شیئر ماڈل کی تلاش کی جا رہی ہے۔ زیر غور مصنوعات ڈارٹ اور ایل بی ایس خدمات ہیں۔ مزید برآں، ٹی پی ایل ٹریڈر، ہارڈ ویئر کے ساز و سامان سے باخبر رہنے اور جیوڈیسٹک اور فسلک سروسز (اسمارٹ کارز) اور کلاؤڈ سروسز کے شعبوں میں تکنیکی شراکت داری کی تلاش کے لئے OEM کے ساتھ شراکت کے لئے بھی دوبارہ تعاون کرے گی۔

ٹی پی ایل نقشہ جات ایک کی مارکیٹ پوزیشن کو مضحکم کرنے کے لئے جیسا کہ میس ایپ آف پاکستان کی حکومت پاکستان کی طرف سے توثیق کی گئی ہے، ٹی پی ایل ٹریڈر پینڈ سٹ میونیفیسٹرز کے ساتھ شراکت کا ارادہ رکھتا ہے تاکہ تمام مقامی کم سے درمیانی قیمت والے پینڈ سٹس میں ٹی پی ایل میس ایپ کو پہلے سے انشال کیا جاسکے۔ اس سے یہ مقامی مارکیٹ میں گھل میس ایپ کے مقابلہ میں پاکستانی میس ایپ کا حصہ بننے کے قابل ہو جائے گی۔

موجودہ ڈیٹا پوائنٹس کا حجم 4,990,793 رہا۔ ڈیٹا اکٹھا کرنے کی کوششوں کو تیز کرنے کے لئے، ٹی پی ایل ٹریڈر ان تنظیموں کے ساتھ شراکت کی تلاش کر رہا ہے جن کے پاس اپنے صارفین کے پتے اور مقامات کی طرح لاڈیٹا جمع ہے جس کے ذریعے ہم اندراجات اور درنگی کے حوالے سے اپنے ڈیٹا مجموعہ کو بڑھا سکتے ہیں۔ اس مقصد کے لئے ٹی پی ایل کی ٹیم نے رابطہ کیا ہے اور کچھ معاملات میں کے ای، پی ٹی سی ایل اور جاز جی سی تنظیموں سے باہمی فائدہ مند تعاون پر تبادلہ خیال کرنے کے لئے رابطہ کیا گیا ہے۔ اس شراکت داری کے ساتھ، ٹی پی ایل ٹریڈر، آئندہ مہینوں میں، اعداد و شمار کو تھرڈ پارٹی کے ڈیٹا کی حیثیت سے مختلف صنعتوں تک قابل رسائی بنا کر ڈیٹا کے موقعیلا نمائندگی کے امکانات تلاش کرے گی۔ آخر میں، ٹی پی ایل ٹریڈر کی جدت طرازی کے ساتھ ساتھ فروخت، شراکت داری، مصنوعات کی بہتری اور کلائنٹ مینجمنٹ کی طرف ایک حکمت عملی کا اندازہ باقی مالیاتی سال کے لئے مستحکم اور پائیدار ترقی کو آگے بڑھائے گا۔

اظہار تشکر

ہم کمپنی کے شیئر ہولڈرز کا ہم پر اعتماد کے لئے شکریہ ادا کرنا چاہتے ہیں۔ ہم کیو ریٹر اینڈ ایگزیکیوٹو کمیشن آف پاکستان، فیڈرل بورڈ آف ریونیو اور پاکستان اسٹاک ایکسچینج کی طرف سے فراہم کردہ قابل قدر تعاون اور رہنمائی کو بھی سراہتے ہیں۔ ہم ملازمین، اسٹریٹجک شراکت داروں، ویبڈیز، سپلائرز اور صارفین کے ہمارے کارپوریٹ مقاصد کے حصول میں مخلصانہ مہمت کے لئے ان کا شکریہ ادا کرتے ہیں۔


 جمیل یوسف (ایس ایس ٹی)
 ڈائریکٹر

CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION


AS AT MARCH 31, 2021

		March 31, 2021 (Un-audited) (Rupees)	June 30, 2020 (Audited) (Rupees)
ASSETS	Note		
NON-CURRENT ASSETS			
Property, plant and equipment		1,048,501,783	1,059,232,338
Intangible assets		2,131,413,628	2,138,388,733
Right-of-use assets		125,150,738	72,269,178
Long-term investments	5	210,976,268	85,030,450
Long-term loans		231,614	669,898
Long-term deposits		33,998,963	33,953,962
Deferred tax assets - net		41,032,313	63,764,748
		3,591,305,307	3,453,309,307
CURRENT ASSETS			
Stock-in-trade		436,593,758	246,221,725
Trade debts		1,224,163,382	1,022,872,997
Loans and advances		120,585,956	107,834,467
Trade deposits and prepayments		83,868,333	61,494,946
Interest accrued		255,617,434	128,444,634
Other receivables		18,338,684	29,339,542
Due from related parties	6	1,384,785,945	1,071,684,058
Cash and bank balances		55,131,025	19,221,288
		3,579,084,516	2,687,113,657
TOTAL ASSETS		7,170,389,823	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		208,445,856	146,817,136
Revenue reserves		(224,272,703)	(82,063,384)
Other components of equity		425,290,247	284,432,213
		2,282,094,329	1,553,611,895
NON-CURRENT LIABILITIES			
Long-term financing	7	1,459,890,027	393,263,634
Lease liabilities		69,597,331	26,419,021
Long-term loans		216,736,464	227,448,306
Government grant		3,258,255	1,781,008
		1,749,482,077	648,911,969
CURRENT LIABILITIES			
Trade and other payables		905,585,404	935,825,506
Accrued mark-up	8	79,322,578	140,061,771
Short-term financing	9	239,170,244	1,394,169,173
Running finance under mark-up arrangements		1,159,822,864	1,105,194,287
Current portion of non-current liabilities		525,159,061	264,050,183
Due to related parties	10	151,716,565	47,772,963
Taxation - net		30,181,352	13,685,055
Advance monitoring fees		47,855,349	37,140,162
		3,138,813,417	3,937,899,101
CONTINGENCIES AND COMMITMENTS	11		
TOTAL EQUITY AND LIABILITIES		7,170,389,823	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 NINE MONTHS ENDED MARCH 31, 2021

	Nine months period ended		Quarter period ended	
	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020
	Rupees	Rupees	Rupees	Rupees
Turnover – net	1,363,445,192	1,304,444,871	486,008,602	385,561,951
Cost of sales and services	(910,761,128)	(914,780,007)	(307,524,597)	(269,854,402)
Gross profit	452,684,064	389,664,864	178,484,005	115,707,549
Distribution expenses	(63,576,947)	(91,015,655)	(17,621,436)	(34,421,916)
Administrative expenses	(262,176,715)	(326,260,144)	(83,381,635)	(115,669,099)
Operating profit	126,930,401	(27,610,934)	77,480,933	(34,383,465)
Research and development expenses	(59,182,019)	(17,271,104)	(18,985,354)	(5,757,035)
Other expenses	(15,430,450)	-	-	-
Finance costs	(276,841,119)	(354,035,473)	(93,968,875)	(130,990,619)
Other income	140,187,085	99,262,539	59,846,850	33,369,374
Loss before taxation	(84,336,102)	(299,654,971)	24,373,554	(137,761,744)
Taxation	(71,715,465)	(19,572,720)	(7,369,982)	5,334,633
Loss for the period	(156,051,567)	(319,227,692)	17,003,572	(132,427,111)
Other comprehensive income / (loss)				
<i>Other comprehensive income not to be reclassified to profit or loss in subsequent periods, net of tax</i>				
Fair value gain on equity instruments designated at fair value through other comprehensive income (FVTOCI)	141,376,222	-	141,376,222	-
Total comprehensive (loss) / income for the period	(14,675,345)	(319,227,692)	158,379,794	(132,427,111)
Loss per share - Basic and diluted	(0.83)	(2.65)	0.14	(1.10)

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 NINE MONTHS ENDED MARCH 31, 2021


	March 31, 2021	March 31, 2020
	Rupees	Rupees
CASH FLOWS FROM OPERATING ACTIVITIES		
(Loss) / profit before taxation	(84,336,102)	(299,654,971)
Adjustment for non-cash charges and other items:		
Depreciation on operating fixed assets	210,690,379	205,520,755
Depreciation on ROUA	48,051,765	74,594,423
Amortisation	17,902,784	30,856,293
Allowance for expected credit loss (ECL)	393,912	17,453,260
Finance costs	276,841,119	354,035,473
Loss on revaluation of long term investment	15,430,450	-
Gain on disposal of property, plant and equipment	(16,042)	(83,834)
Amortisation of government grant	893,141	-
Exchange (gain) / loss – net	(1,619,579)	6,876,237
	568,567,930	689,252,607
Operating profit before working capital changes	484,231,828	389,597,636
(Increase) / decrease in current assets		
Stock-in-trade	(190,372,033)	29,209,806
Trade debts	(201,684,297)	146,210,991
Loans and advances	(12,751,489)	(18,108,513)
Trade deposits and prepayments	(22,373,387)	(16,599,947)
Interest accrued	(127,172,800)	47,977,933
Other receivables	11,000,858	2,057,248
Due from related parties	(313,101,888)	(777,808,322)
	(856,455,034)	(587,060,803)
Increase / (decrease) in current liabilities		
Trade and other payables	(28,620,523)	226,498,627
Due to related parties	103,943,602	(651,812,823)
Advance monitoring fees	10,715,187	(878,926)
	86,038,266	(426,193,122)
Cash flows from operations	(286,184,940)	(623,656,290)
Payments for:		
Finance costs	(331,683,473)	(371,885,584)
Income taxes	(105,732,629)	(50,382,745)
	(437,416,102)	(422,268,329)
Net cash flows (used in) / generated from operating activities	(723,601,042)	(1,045,924,619)
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of - property, plant and equipment	(206,817,987)	(117,630,547)
- capital work-in-progress	(20,931,501)	(906,500)
- intangible assets	(10,963,790)	(68,633,011)
Sale proceeds from disposal of property, plant and equipment	154,387	192,494
Long-term loans	438,284	(4,561,176)
Long-term deposits	(45,001)	(380,000)
Net cash flows generated from investing activities	(238,165,608)	(191,918,740)
CASH FLOWS FROM FINANCING ACTIVITIES		
Long-term financing – net	1,200,000,000	(327,009,264)
Lease liabilities repaid	47,871,891	14,483,973
Long-term loans – net	107,017,115	181,416,663
Long term investment made	(46)	-
Proceeds from IPO	801,846,000	-
Share issuance cost	(58,688,220)	-
Short-term financing – net	(1,154,998,929)	1,259,594,252
Net cash flows generated from / (used in) financing activities	943,047,810	1,128,485,625
Net decrease in cash and cash equivalents	(18,718,840)	(109,357,734)
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	(1,104,691,839)	(1,069,809,983)

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

CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)


FOR THE NINE MONTHS ENDED MARCH 31, 2021

	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	Fair value reserve of financial assets designated at FVTOCI	Total reserves	Total Equity
	-----Rupees-----							
Balance as at July 01, 2019	929,262,520	-	-	128,476,899	555,272,027	-	683,748,926	1,613,011,446
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	-	-	-	(404,610,627)	-	-	(404,610,627)	(404,610,627)
Other comprehensive income / (loss) for the period net of tax	-	-	-	-	-	-	-	-
Total comprehensive loss for the period	-	-	-	(404,610,627)	-	-	(404,610,627)	(404,610,627)
Surplus on revaluation of property, plant and equipment realised on account of incremental depreciation charged on related assets - net of tax	-	-	-	863,962	(863,962)	-	-	-
Balance as at March 31, 2020	1,204,425,930	146,817,136	-	(275,269,766)	554,408,065	-	425,955,435	1,630,381,365
Balance as at July 01, 2020	1,204,425,930	146,817,136	-	(82,063,384)	284,432,213	-	349,185,965	1,630,381,365
Issuance of ordinary shares	668,205,000	-	-	-	-	-	-	668,205,000
Share premium on issuance of ordinary shares	-	-	133,641,000	-	-	-	133,641,000	133,641,000
Transaction cost on issuance of ordinary shares	-	-	(72,012,280)	13,324,060	-	-	(58,688,220)	(58,688,220)
Loss for the period	-	-	-	(156,051,567)	-	-	(156,051,567)	(156,051,567)
Other comprehensive income / (loss) for the period, net of tax	-	-	-	-	-	141,376,222	141,376,222	141,376,222
Total comprehensive income for the period	-	-	-	(156,051,567)	-	141,376,222	(14,675,345)	(14,675,345)
Surplus on revaluation of property, plant and equipment realised on account of incremental depreciation charged on related assets - net of tax	-	-	-	518,188	(518,188)	-	-	-
Balance as at March 31, 2021	1,872,630,930	146,817,136	61,628,720	(224,272,703)	283,914,025	141,376,222	468,151,620	2,282,094,329

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 NINE MONTHS ENDED MARCH 31, 2021

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 Centrepoint 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
----------	-----------

a) Holding Company

Corporate office, Karachi	12th and 13th Floor, Centrepoint 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 NINE MONTHS ENDED MARCH 31, 2021

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.

b) Subsidiary company

Location	Addresses
United Arab Emirates.	1805 Sidra Tower, Al Sufouh, Shaikh Zayed Road, Dhabi, UAE.

- 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: Shareholding

	March 31, 2021	June 30, 2020
Subsidiaries		
Trakker Middle East LLC	50%	-

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	-



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

FOR THE NINE MONTHS ENDED MARCH 31, 2021

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.

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 March 31, 2021, 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 March 31, 2021.

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

March 31, 2021	June 30, 2020
(Un-audited) (Rupees)	(Audited) (Rupees)
210,976,268	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.

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

FOR THE NINE MONTHS ENDED MARCH 31, 2021

6. DUE FROM RELATED PARTIES - unsecured, considered good

	Note	March 31, 2021 (Un-audited) (Rupees)	June 30, 2020 (Audited) (Rupees)
Ultimate parent company			
- TPL Holdings (Private) Limited	6.1	690,575,262	433,701,979
Parent company			
- TPL Corp Limited		589,742,570	519,635,427
Subsidiary			
- Trakker Middle East LLC [TME]		46,715,880	-
Associates			
- TPL Security Services (Private) Limited [TSS]		-	16,500,068
- TPL Properties Limited [TPLP]		2,445,748	5,700,233
- TPL Life Insurance Limited [TPL Life]		2,085,451	-
- Trakker Middle East LLC [TME]		-	46,715,880
- Trakker Direct Finance (Private) Limited [TPLD]		850,070	850,070
- TRG Pakistan Limited [TRG]		9,380,446	7,616,233
- TPL Tech Pakistan (Private) Limited [TPL Tech]		42,990,518	40,964,168
		1,384,785,945	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.

	Note	March 31, 2021 (Un-audited) (Rupees)	June 30, 2020 (Audited) (Rupees)
7. LONG-TERM FINANCING – secured			
Sukuk financing I	7.1	400,000,000	450,000,000
Sukuk financing II		1,250,000,000	-
Diminishing musharaka		47,450,437	47,450,437
		1,697,450,437	497,450,437
Less: Current portion		237,560,410	104,186,803
		1,459,890,027	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.

	Note	March 31, 2021 (Un-audited) (Rupees)	June 30, 2020 (Audited) (Rupees)
8. ACCRUED MARK-UP			
Long-term financing		10,303,491	12,669,002
Long-term loans	7	16,169,059	26,845,199
Running finance under mark-up arrangement		24,351,781	37,657,843
Short-term financing		10,318,945	12,556,580
Due to related parties	10	18,179,302	50,333,147
		79,322,578	140,061,771
9. SHORT TERM FINANCING			
Payable against LCs	9.1	239,170,244	170,665,871
Commercial Papers (CP)		-	1,223,503,302
		239,170,244	1,394,169,173

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

FOR THE NINE MONTHS ENDED MARCH 31, 2021

- 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.

		March 31, 2021	June 30, 2020
		(Un-audited)	(Audited)
10.	DUE TO RELATED PARTIES - unsecured	(Rupees)	(Rupees)
		Note	
	TPL Insurance Limited (an associated company) [TIL]	10.1	138,635,849
	TPL Security Services (Private) Limited		13,080,716
	TPL Life Insurance Limited (an associated company) [TPL Life]		-
			5,682,956
			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.

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:

	Nine months ended	
	March 31, 2021 (Un-audited) (Rupees)	March 31, 2020 (Un-audited) (Rupees)
Name / Relationship		
TPL Holdings (Private) Limited – (Ultimate Parent company)		
Expenditure incurred / paid by the Company on behalf of TPLH	2,723,273	1,260,005
Mark-up on current account	63,156,432	16,278,662
Expenditure paid by TPLH on behalf of the Company	-	2,799,000
Amount received by the Company from TPLH	-	4,493,096
Amount paid / repaid by the Company to TPLH	254,150,010	623,379,904
TPL Corp Limited – (parent company)		
Amount received by the Company from TPL Corp	917,520,000	987,375,894
Amount paid / repaid by the Company	1,132,085,765	1,903,049,820
Settlement of amount receivable by the Company with TPL Life	59,421,786	-
Expenditure incurred by the Company on behalf of TPL Corp	11,778,309	66,881,627
Mark-up on current account	52,575,915	12,876,194
Expenditure paid by TPLC on behalf of the Company	96,815,145	21,370,743
TPL Life Insurance Limited - (Associated Company)		
Amount paid / repaid by the Company	119,500,000	74,719,578
Expenditure incurred / paid by the Company on behalf of TPL Life	31,608,554	60,757,456
Expenditure paid by TPL Life on behalf of the Company	9,461,693	12,664,099
Settlement of amount payable by the Company with TPL C	59,421,786	-
Amount received by the Company from TPL Life	193,300,240	154,434,369
Mark-up on current account	113,556	3,858,700

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

FOR THE NINE MONTHS ENDED MARCH 31, 2021

	Nine months ended	
	March 31, 2021 (Un-audited) (Rupees)	March 31, 2020 (Un-audited) (Rupees)
TPL Insurance Limited - (Associated Company)		
Amount received by the Company from TPL I	1,205,000,000	688,600,037
Expenditure paid by TPL I on behalf of the Company	24,637,114	14,316,037
Expenditure incurred / paid by the Company on behalf of TPL I	39,813,459	93,299,115
Amount paid / repaid by the Company	941,670,203	261,000,000
Sales made by the Company to TPLI	151,607,610	133,655,643
Mark-up on current account	46,062,396	38,548,793
TPL Security Services (Private) Limited - (Associated Company)		
Settlement of amount payable on behalf of the Company from TSS for services received from suppliers	9,352,030	7,754,472
Amount received by the Company from TPL SS	19,000,000	-
Expenditure incurred / paid by the Company on behalf of TPL SS	9,999,297	19,717,088
Services acquired from the Company from TPL SS	13,569,114	13,436,564
Amount paid / repaid by the Company	2,341,063	4,300,000
Mark-up on current account	-	-
TPL Properties Limited - (Associated Company)		
Amount received by the Company from TPL P	16,500,233	30,617,132
Expenditure paid by TPL P on behalf of the Company	1,007,018	1,545,000
Expenditure incurred / paid by the Company on behalf of TPL P	14,252,766	30,763,229
Amount paid / repaid by the Company	-	3,338,888
Mark-up on current account	288,863	1,193,903
Trakker Middle East LLC - (Subsidiary)		
Expenditure paid by TME on behalf of the Company	-	19,245,409
Mark-up on current account	7,367,835	3,362,382
TPL Tech Pakistan (Private) Limited - (Associated Company)		
Expenditure incurred / paid by the Company on behalf of TPL TP	2,026,350	17,126,774
Mark-up on current account	3,098,376	3,766,459
TPL Direct Finance (Private) Limited - (Associated Company)		
Expenditure incurred / paid by the Company on behalf of TPL D	-	15,570
Mark-up on current account	64,228	99,145
TRG Pakistan Limited - (Associated Company)		
Expenditure incurred / paid by the Company on behalf of TRG	1,764,213	-
Mark-up on current account	621,149	932,417
Staff retirement benefit		
TPL Trakker Limited - Provident fund employer contribution	12,273,862	23,445,738

- 13.1 All transactions with related parties are executed into at agreed terms duly approved by the Board of Directors of the Company.
- 13.2 Employees of group companies provide services to the Company and their cost are proportionately charged to the Company.

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

FOR THE NINE MONTHS ENDED MARCH 31, 2021

14. 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:

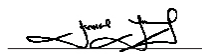
Description	Amount disclosed in Prospectus	Utilization till date
Infrastructure Cost		
IT Capital Expenditure	94,782,420	109,790,990
Servicing Cost - Commercial Paper		
Finance Cost / Discount on Par	89,954,292	89,902,179
Payment to Due to Related Party		
Payment to TPL Corp Limited	113,212,000	113,212,000

15. DATE OF AUTHORISATION OF ISSUE

This condensed interim financial Information was authorised for issue on March 26, 2021 by the Board of Directors of the Company.


Chief Financial Officer


Chief Executive Officer


Director

CONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION

AS AT MARCH 31, 2021

		March 31, 2021 (Un-audited) (Rupees)	June 30, 2020 (Audited) (Rupees)
ASSETS	Note		
NON-CURRENT ASSETS			
Property, plant and equipment	4	1,095,396,474	1,059,232,338
Intangible assets	5	2,131,413,628	2,138,388,733
Right-of-use assets		125,150,738	72,269,178
Goodwill		310,907,530	-
Long-term investments		-	85,030,450
Long-term loans		231,614	669,898
Long-term deposits		33,998,963	33,953,962
Deferred tax assets - net		41,032,313	63,764,748
		3,738,131,260	3,453,309,307
CURRENT ASSETS			
Stock-in-trade		451,895,783	246,221,725
Trade debts		1,380,384,258	1,022,872,997
Loans and advances		120,585,956	107,834,467
Trade deposits and prepayments		92,205,504	61,494,946
Interest accrued		239,031,005	128,444,634
Other receivables		18,338,684	29,339,542
Due from related parties	6	1,338,070,066	1,071,684,058
Taxation - net		-	-
Cash and bank balances	10	64,983,138	19,221,288
		3,705,494,393	2,687,113,657
TOTAL ASSETS		7,443,625,654	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		208,445,856	146,817,136
Revenue reserves		(258,853,709)	(82,063,384)
Surplus on revaluation of property, plant and equipment		283,914,025	284,432,213
Foreign exchange translation reserve		(6,441,389)	-
Equity attributable to owners of the Company		2,099,695,713	1,553,611,895
Non-controlling interest		78,977,606	-
		2,178,673,318	1,553,611,895
NON-CURRENT LIABILITIES			
Long-term financing		1,459,890,027	393,263,634
Lease liabilities		69,597,331	26,419,021
Long-term loans		216,736,464	227,448,306
Government grant		3,258,255	1,781,008
		1,749,482,077	648,911,969
CURRENT LIABILITIES			
Trade and other payables		1,092,129,267	935,825,506
Employee End of Service Benefits		18,765,159	-
Accrued mark-up		74,382,559	140,061,771
Short-term financing		239,170,244	1,394,169,173
Running finance under mark-up arrangements	10	1,159,822,864	1,105,194,287
Current portion of non-current liabilities		525,159,061	264,050,183
Due to related parties	7	321,090,247	47,772,963
Taxation - net		30,181,352	13,685,055
Advance monitoring fees		54,769,507	37,140,162
		3,515,470,259	3,937,899,101
CONTINGENCIES AND COMMITMENTS	8		
TOTAL EQUITY AND LIABILITIES		7,443,625,654	6,140,422,964

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


Chief Financial Officer


Chief Executive Officer


Director

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


FOR THE NINE MONTHS ENDED MARCH 31, 2021

	Nine months period ended		Quarter period ended	
	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020
	Rupees	Rupees	Rupees	Rupees
Turnover – net	1,530,639,086	1,304,444,871	525,296,371	385,561,951
Cost of sales	(1,003,606,613)	(914,780,007)	(330,818,653)	(269,854,402)
Gross profit	527,032,473	389,664,864	194,477,718	115,707,549
Distribution expenses	(63,576,947)	(91,015,655)	(17,710,495)	(34,421,916)
Administrative expenses	(397,946,164)	(326,260,144)	(121,002,273)	(115,669,099)
Operating profit	65,509,361	(27,610,934)	55,764,949	(34,383,465)
Research and Development expenses	(59,182,019)	(17,271,104)	(43,751,569)	(17,271,104)
Other expense	(15,430,450)	-	24,766,214	11,514,069
Finance cost	(277,214,260)	(354,035,473)	(94,195,803)	(130,990,619)
Other income	132,819,254	99,262,539	52,635,933	33,369,374
Loss before taxation	(153,498,114)	(299,654,972)	(4,780,276)	(137,761,745)
Taxation	(71,715,465)	(19,572,720)	(7,369,982)	5,334,633
Loss for the period	(225,213,579)	(319,227,692)	(12,150,258)	(132,427,112)
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	(12,882,777)	-	(4,824,462)	-
Total comprehensive loss for the period	(238,096,356)	(319,227,692)	(16,974,720)	(132,427,112)
Loss attributable to:				
Owners of the Parent Company	(190,632,573)	-	2,426,667	-
Non-controlling interest	(34,581,006)	-	(14,576,925)	-
	(225,213,579)	-	(12,150,258)	-
Total comprehensive loss attributable to:				
Owners of the Parent Company	(203,515,350)	-	(2,397,795)	-
Non-controlling interest	(34,581,006)	-	(14,576,925)	-
	(238,096,356)	-	(16,974,720)	-
Loss per share - basic and diluted	(1.06)	(2.65)	0.01	(1.10)

The annexed notes from 1 to 13 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 NINE MONTHS ENDED MARCH 31, 2021


Note	March 31, 2021 Rupees	March 31 2020 Rupees
CASH FLOWS FROM OPERATING ACTIVITIES		
(Loss) / profit before taxation	(153,498,114)	(299,654,972)
Adjustment for non-cash charges and other items:		
Depreciation on operating fixed assets	211,660,376	205,520,755
Depreciation on ROUA	48,051,765	74,594,422
Amortisation	17,938,896	30,856,293
Allowance for expected credit loss (ECL)	2,372,562	17,453,260
Finance costs	277,214,260	354,035,473
Loss on revaluation of long term investment	15,430,450	-
Gain on disposal of property, plant and equipment	(16,042)	(83,834)
Amortisation of government grant	893,141	-
Exchange loss – net	(18,057,921)	6,876,237
	555,487,488	689,252,607
Operating profit before working capital changes	401,989,374	389,597,635
(Increase) / decrease in current assets		
Stock-in-trade	(191,079,355)	29,209,806
Trade debts	(175,280,773)	146,210,991
Loans and advances	(12,751,489)	(18,108,513)
Trade deposits and prepayments	(17,327,777)	(16,599,947)
Interest accrued	(110,586,371)	47,977,933
Other receivables	11,000,858	2,057,248
Due from related parties	(266,386,008)	(777,808,322)
	(762,410,913)	(587,060,803)
Increase / (decrease) in current liabilities		
Trade and other payables	(38,280,289)	226,498,627
Employee End of Service Benefits	(8,025,006)	-
Due to related parties	154,961,479	(651,812,823)
Advance monitoring fees	6,289,999	(878,926)
	114,946,183	(426,193,122)
Cash flows from operations	(245,475,356)	(623,656,290)
Payments for:		
Finance costs	(346,215,227)	(371,885,584)
Income taxes	(105,732,629)	(50,382,745)
	(451,947,856)	(422,268,329)
Net cash flows (used in) / generated from operating activities	(697,423,212)	(1,045,924,619)
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of - property, plant and equipment	(223,143,752)	(117,630,547)
- capital work-in-progress	(20,931,499)	(906,500)
- intangible assets	(10,963,790)	(68,633,011)
Sale proceeds from disposal of property, plant and equipment	154,387	192,494
Long-term loans	438,284	(4,561,176)
Long-term deposits	(45,001)	(380,000)
Net cash flows generated from investing activities	(254,491,371)	(191,918,740)
CASH FLOWS FROM FINANCING ACTIVITIES		
Long-term financing – net	1,200,000,000	(327,009,264)
Lease liabilities repaid	47,871,891	14,483,973
Long-term loans – net	107,017,115	181,416,663
Proceeds from IPO	801,846,000	-
Share issuance cost	(58,688,220)	-
Short-term financing – net	(1,154,998,929)	1,259,594,252
Net cash flows generated from / (used in) financing activities	943,047,856	1,128,485,625
Net decrease in cash and cash equivalents	(8,866,727)	(109,357,734)
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	(1,094,839,726)	(1,069,809,983)

The annexed notes from 1 to 13 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

CONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)

FOR THE NINE MONTHS ENDED MARCH 31, 2021

Attributable to shareholders of the Parent Company

	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	Non- controlling interest	Total Equity
	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	-	-	-	(404,610,627)	-	-	(404,610,627)	-	(404,610,627)
Other comprehensive income / (loss) for the period net of tax	-	-	-	-	-	-	-	-	-
Total comprehensive loss for the period	-	-	-	(404,610,627)	-	-	(404,610,627)	-	(404,610,627)
Surplus on revaluation of property, plant and equipment realised on account of incremental depreciation charged on related assets - net of tax	-	-	-	863,962	(863,962)	-	-	-	-
Balance as at March 31, 2020	1,204,425,930	146,817,136	-	(275,269,786)	554,408,065	-	425,955,435	-	1,630,381,365
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								120,000,000	120,000,000
Issuance of bonus shares 66,820,500@10	668,205,000					-	-	-	668,205,000
Share premium reserve			133,641,000			-	133,641,000		133,641,000
Loss for the period	-	-	-	(190,632,573)	-	(6,441,389)	(197,073,962)	(34,581,006)	(231,654,968)
Other comprehensive income / (loss) for the period, net of tax	-	-	-	-	-	-	-	(6,441,389)	(6,441,389)
Total comprehensive income for the period	-	-	-	(190,632,573)	-	(6,441,389)	(197,073,962)	(41,022,395)	(238,096,356)
Transaction cost on issue of shares	-		(72,012,280)	13,324,060	-	-	(58,688,220)	-	(58,688,220)
Surplus on revaluation of property, plant and equipment realised on account of incremental depreciation charged on related assets - net of tax	-	-	-	518,188	(518,188)		-	-	-
Balance as at March 31, 2021	1,872,630,930	146,817,136	61,628,720	(258,853,709)	283,914,025	(6,441,389)	227,064,783	78,977,606	2,178,673,316

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


Chief Financial Officer


Chief Executive Officer


Director

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

FOR THE NINE MONTHS ENDED MARCH 31, 2021

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.

On July 01, 2020, the Company has further acquired 21% shareholding in TME under the terms of the agreements by virtue of which the Company holding in TME increased to 50%. The Company obtained controlling interest in TME through an arrangement with the Co-beneficial Owner of TME. Resultantly, TME becomes the subsidiary company as of July 01, 2020.

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 subsidiary of TPL Corp Limited and TPL Holdings (Private) Limited is the ultimate parent company.

The registered office of the Company is situated at Centrepoint 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. On August 10, 2020, the Company got listed on Pakistan Stock Exchange Limited by issuing 66,820,500 ordinary shares to general public having face value of Rs.10 each at a strike price of Rs.12 each (i.e. aggregated value of Rs.801.846 million having face value of Rs. 668.205 million and share premium of Rs. 133.641 million) and accordingly, the Company has incurred transaction cost of Rs.72.012 million that has been adjusted from share premium reserve during the period.

1.3. Utilization of proceed from initial public offering

As disclosed in note 1.2 to these condensed interim financial statements, the Company received Rs. 801.846 million by issuing 66.82 million ordinary shares under Initial Public Offering (IPO). Since, the IPO was bridged by issuance of a short-term commercial paper, the proceeds of IPO paid off the commercial paper, the funds of which has been utilised as follows:

Description	Disclosed in Prospectus	Utilization till date
	-----Rupees-----	
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 due to related party: TPL Corp Limited	113,212,000	113,212,000
		<u>312,905,169</u>

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 solutions provider partnered with National Information Technology Board and National Command & Operation Center to locate



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

FOR THE NINE MONTHS ENDED MARCH 31, 2021

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.

Based on the successful closure of the Company's Initial Public Offering, recovering economic situation and massive decline in COVID-19 cases in the country, the management believes that there will be no significant accounting impact due to effects of COVID-19 Pandemic in these condensed interim financial statements. However, Company has further availed facility under Refinance Scheme for payment of Wages & Salaries for making payment of salaries to employees.

- 1.5. These unaudited consolidated condensed interim financial statements are the separate condensed interim financial statements of the Company, in which investment in following subsidiaries and associates have been accounted for at fair value and on equity method, respectively.

	Shareholding	
	March 31, 2021	June 30, 2020
Subsidiary		
Trakker Middle East LLC	50%	-
Associates		
Trakker Middle East LLC	-	29%

1.5.1. 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 1805 Sidra Tower, Al Sufouh, Shaikh Zayed Road, Dhabi, UAE.

1.6 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.
<u>Regional offices:</u>	
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.
Hyderabad office	2nd Floor, Plot # 5, Block B-15, Main Auto Bahn Road, Hyderabad

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

FOR THE NINE MONTHS ENDED MARCH 31, 2021

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.

1805 Sidra Tower, Al Sufouh, Shaikh Zayed Road, Dhahi, UAE.

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.

		March 31, 2021	June 30, 2020
	Note	Rupees (Un-audited)	Rupees (Audited)
4	PROPERTY, PLANT AND EQUIPMENT		
Operating Fixed Assets	4.1	996,199,836	980,967,199
Capital work-in-progress		99,196,638	78,265,139
		1,095,396,474	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		254,682,675	147,875,488
		1,235,649,874	1,671,755,555
Less: Disposals during the period (WDV)		27,789,662	450,479,780
Depreciation charge for the period		211,660,376	240,308,576
		239,450,038	690,788,356
Operating fixed assets (WDV)		996,199,836	980,967,199

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

FOR THE NINE MONTHS ENDED MARCH 31, 2021

		March 31, 2021	June 30, 2020
		Rupees (Un-audited)	Rupees (Audited)
5	INTANGIBLE ASSETS		
	Opening balance	2,138,388,733	1,151,299,734
	Add: Additions/ transfers during the period	3,199,800	129,752,779
	Intangible assets under development	7,763,990	902,619,034
		<u>2,149,352,523</u>	<u>2,183,671,547</u>
	Less: Amortisation charge for the period	17,938,896	45,282,814
	Intangible assets (WDV)	<u>2,131,413,627</u>	<u>2,138,388,733</u>

6 DUE FROM RELATED PARTIES - unsecured, considered good

	Note	March 31, 2021	June 30, 2020
		Rupees (Un-audited)	Rupees (Audited)
Ultimate parent company			
TPL Holdings (Private) Limited	6.1	690,575,262	433,701,979
Parent company			
TPL Corp Limited		589,742,570	519,635,427
Associated companies			
TPL Security Services (Private) Limited [TSS]		-	16,500,068
TPL Properties Limited [TPLP]		2,445,748	5,700,233
TPL Life Insurance Limited [TPL Life]		2,085,451	-
Trakker Middle East LLC [TME]		-	46,715,880
Trakker Direct Finance (Private) Limited [TPLD]		850,070	850,070
TRG Pakistan Limited [TRG]		9,380,446	7,616,233
TPL Tech Pakistan (Private) Limited [TPL Tech]		42,990,518	40,964,168
	6.1	<u>57,752,234</u>	<u>118,346,652</u>
		<u>1,338,070,066</u>	<u>1,071,684,058</u>

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

	Note	March 31, 2021	June 30, 2020
		Rupees (Un-audited)	Rupees (Audited)
7	DUE TO RELATED PARTIES - UNSECURED		
TPL Insurance Limited	7.1	138,635,849	42,090,007
TPL Security Services (Private) Limited		13,080,716	-
TPL Life Insurance Limited		-	5,682,956
Loan from Associate		169,373,682	-
		<u>321,090,247</u>	<u>47,772,963</u>

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

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

FOR THE NINE MONTHS ENDED MARCH 31, 2021

8 CONTINGENCIES AND COMMITMENTS

There are no contingencies and commitments as of reporting date.

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:

	March 31, 2021	March 31, 2020
	Rupees (Un-audited)	Rupees (Un-audited)
Name / Relationship		
TPL Holdings (Private) Limited – (Ultimate Parent company)		
Amount received by the Company from TPLH	-	4,493,096
Expenditure incurred / paid by the Company on behalf of TPLH	2,723,273	1,260,005
Mark-up on current account	63,156,432	16,278,662
Expenditure paid by TPLH on behalf of the Company	-	2,799,000
Amount paid / repaid by the Company to TPLH	254,150,010	623,379,904
TPL Corp Limited – (parent company)		
Amount received by the Company from TPL Corp	917,520,000	987,375,894
Amount paid / repaid by the Company	1,132,085,765	1,903,049,820
Mark-up on current account	52,575,915	12,876,194
Expenditure incurred by the Company on behalf of TPL Corp	11,778,309	66,881,627
Settlement of amount receivable by the Company with TPL Life	59,421,786	-
Expenditure incurred on behalf of the Company	96,815,145	21,370,743
TPL Life Insurance Limited - (Associated Company)		
Amount received by the Company from TPL Life	193,300,240	154,434,369
Expenditure incurred / paid by TPL Life on behalf of the Company	31,608,554	60,757,456
Mark-up on current account	113,556	3,858,700
Expenditure incurred by the Company on behalf of TPL Life	9,461,693	12,664,099
Settlement of amount payable by the Company with TPL C	59,421,786	-
Payments made by the Company to TPL Life	119,500,000	74,719,578
TPL Insurance Limited - (Associated Company)		
Sales made by the Company to TIL	151,607,610	133,655,643
Expenditure incurred / paid by the Company on behalf of TIL	39,813,459	93,299,115
Amount received by the Company from TIL	1,205,000,000	688,600,037
Mark-up on current account	46,062,396	38,548,793
Payment made by the Company to TIL	941,670,203	261,000,000
Expenditure incurred / paid by TIL on behalf of the Company	24,637,114	14,316,037
TPL Security Services (Private) Limited - (Associated Company)		
Expenditure incurred / paid by the Company on behalf of TSS	9,999,297	19,717,088
Services acquired by the Company from TSS	13,569,114	13,436,564
Amount received by the Company from TSS	19,000,000	-
Settlement of amount payable on behalf of the Company from TSS for services received from suppliers	9,352,030	7,754,472
Amount paid / repaid by the Company to TSS	2,341,063	4,300,000



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

FOR THE NINE MONTHS ENDED MARCH 31, 2021

TPL Properties Limited - (Associated Company)

Expenditure incurred / paid by the Company on behalf of TPLP

Amount paid by the Company to TPLP

Amount received by the Company from TPLP

Expenditure incurred / paid by TPLP on behalf of the Company

Mark-up on current account

TPL Tech Pakistan (Private) Limited - (Associated Company)

Expenditure incurred / paid by the Company on behalf of TPL Tech

Mark-up on current account

TPL Direct Finance (Private) Limited - (Associated Company)

Expenditure incurred / paid by the Company on behalf of TPLD

Mark-up on current account

TRG Pakistan Limited - (Associated Company)

Expenditure incurred / paid by the Company on behalf of TRG

Mark-up on current account

Loan from Director in Trakker Middle East LLC - (Subsidiary)

Amount received by TME

Staff retirement benefit

TPL Trakker Limited - Provident fund employer contribution

Trakker Middle East LLC

March 31, 2021	March 31, 2020
Rupees (Un-audited)	Rupees (Un-audited)
14,252,766	30,763,229
-	3,338,888
16,500,233	30,617,132
1,007,018	1,545,000
288,863	1,193,903
2,026,350	17,126,774
3,098,376	3,766,459
-	15,570
64,228	99,145
1,764,213	-
621,149	932,417
169,373,682	-
12,273,862	23,445,738
2,646,642	-

10. CASH AND CASH EQUIVALENTS

Cash and bank balances

Running finance under mark-up arrangements

March 31, 2021	March 31, 2020
Rupees (Un-audited)	Rupees (Un-audited)
64,983,138	19,221,288
(1,159,822,864)	(1,105,194,287)
(1,094,839,726)	(1,085,972,999)

11. DATE OF AUTHORISATION FOR ISSUE

This unaudited consolidated condensed interim financial information was authorised for issue on March 26, 2021 by the Board of Directors of the Company.

**NOTES TO THE CONSOLIDATED CONDENSED INTERIM
FINANCIAL STATEMENTS (UN-AUDITED)**
FOR THE NINE MONTHS ENDED MARCH 31, 2021

12. 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.

13. 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, Centrepont, Off Shaheed-e-Millat Expressway,
Adjacent KPT Interchange, Karachi-74900

 +92-21-34390300-5

 info@trakker.com.pk

 www.tpltrakker.com

 [trakker.ltd](https://www.facebook.com/trakker.ltd)  [tpl__trakker](https://twitter.com/tpl__trakker)  [tpl-trakker-ltd](https://www.linkedin.com/company/tpl-trakker-ltd)