

**Quarterly
Report
September
2017**

DRIVEN BY INNOVATION



TPLTrakker.com
UAN:111-000-300

 **TPLTrakker**



Table of Contents

COMPANY PROFILE

Vision and Mission	03
Company Information	04
Geographical Presence	05

DIRECTOR'S REPORT

Economic Outlook	06
Financial Highlights	06
Strategic Business Review	07
Investment in Group Companies	08
Future Outlook	09
Acknowledgement	10

FINANCIAL STATEMENTS

Unconsolidated Condensed Interim Balance Sheet	16
Unconsolidated Condensed Interim Profit & Loss Account	18
Unconsolidated Condensed Interim Cash Flow Statement	19
Unconsolidated Condensed Interim Statement of Changes in Equity	20
Notes to the Unconsolidated Condensed Interim Financial Statements	21
Consolidated Condensed Interim Balance Sheet	29
Consolidated Condensed Interim Profit & Loss Account	31
Consolidated Condensed Interim Cash Flow Statement	32
Consolidated Condensed Interim Statement of Changes in Equity	34
Notes to the Consolidated Condensed Interim Financial Statements	35

Vision

To be the market leader for bringing innovative solutions and products to Pakistan and beyond.

Mission

In continuation of the vision to be the best of the best in everything and anything we do and setting benchmarks for outside.

Company Information

BOARD OF DIRECTORS

Jameel Yusuf (S. St.)	Director / Chairman
Ali Jameel	Director
Maj Gen (R) Zafar-ul-Hasan Naqvi	Director
Mark Rousseau	Director
Nadeem Arshad Elahi	Director
Saad Nissar	Director
Vice Admiral (R) Muhammad Shafi HI (M)	Director
Bilal Alibhai	Director

CHIEF EXECUTIVE OFFICER

Ali Jameel

CHIEF FINANCIAL OFFICER

Naseer Ali Khan

COMPANY SECRETARY

Danish Qazi

AUDIT COMMITTEE

Nadeem Arshad Elahi	Chairman
Maj Gen (R) Zafar-ul-Hasan Naqvi	Member
Saad Nissar	Member
Yousuf Zohaib Ali	Secretary

HUMAN RESOURCE & REMUNERATION COMMITTEE

Maj Gen (R) Zafar-ul-Hasan Naqvi	Chairman
Ali Jameel	Member
Nadeem Arshad Elahi	Member
Nader Nawaz	Secretary

AUDITORS

EY Ford Rhodes
Chartered Accountants

LEGAL ADVISOR

Mohsin Tayebaly & Co.

BANKERS

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

SHARE REGISTRAR

THK Associates
1st Floor, 40-C, Block-6, PECHS,
Karachi-75530, Pakistan.
Tel: (021) 34168270
UAN: 111-000-322
Fax: (021) 34168271

REGISTERED OFFICE

12th Floor, Centrepont, Off
Shaheed-e-Millat Expressway,
Adjacent KPT Interchange, Karachi,
Postal Code: 74900

WEB PRESENCE

www.tpltrakker.com

Geographical Presence



KARACHI **CORPORATE OFFICE**

Corporate Office
12th & 13th Floor, Centrepont, Off
Shaheed-e-Millat Expressway,
Adjacent KPT Interchange,
Karachi, Postal Code – 74900
UAN: +92-61-111-000-300
Phone: +92-21-34390300-5
Email:info@tpltrakker.com

ISLAMABAD

10th Floor (South) ISE Towers,
55-B Jinnah Avenue, Blue Area,
Islamabad
UAN: +92-61-111-000-300
Fax: +92-51-2895073
Email:info@tpltrakker.com

LAHORE OFFICE

51-M, Denim Road, Quaid-e-Azam Industrial Estate
(Kot Lakhpat), Lahore
UAN: +92-61-111-000-300
Fax: +92-42-35157233
Email:info@tpltrakker.com

MULTAN

House No. 2, Shalimar Colony,
Haider Street, near Sardar Motors,
Bosan Road. Toyota bypass, Multan
UAN: +92-61-111-000-300
FAX: +92-61-4424351
Email:info@tpltrakker.com

FAISALABAD

Office no 4-02, 4th floor, Mezan Executive
Tower, Civil Lines, Faisalabad
Email:info@tpltrakker.com

HYDERABAD

A-8 District Council Complex, Hyderabad
Phone: +92-22-2728676
Fax: +92-22-2783154
Email:info@tpltrakker.com

PESHAWAR

C-7 & C-8, 3rd floor, Jasmine Arcade,
Fakhr-e-Alam road, Peshawar Cantonment,
Peshawar
Email:info@tpltrakker.com

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 quarter ended September 30, 2017.

1. Economic Outlook

Pakistan's economy continued to perform well during the first quarter of FY18. The country's GDP has crossed \$300 billion mark.

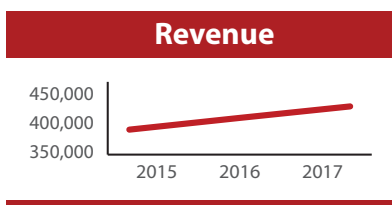
During the period, total production and sales of new cars were reported at 54,873 and 50,640 respectively with a growth of 26% and 25% as against 43,659 and 41,405 last year. This, combined with brighter prospects of CPEC, leads to an encouraging economic outlook for Pakistan.

2. Financial Highlights

Profitability and Growth – Standalone

With a growing customer base via an expanding product portfolio and constantly searching for new market opportunities, the Company achieved an increase in revenue of Rs. 15.8 million i.e. 4% and increase in gross profit of Rs. 23.7 million i.e. 11% as compared to the corresponding period. Furthermore, Company has improved its GP Margin to 56% as compared to 52% in the corresponding year.

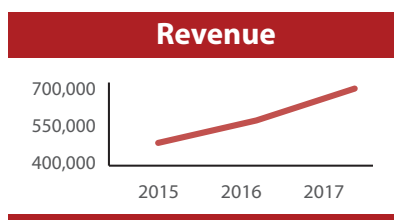
The post-tax basic earnings per share is Rs. 0.08 as compared to 0.13 last year.



First Quarter	Revenue	Growth
2015	384,541	13%
2016	400,812	4%
2017	416,652	4%
Rupees in '000'		

Profitability and Growth – Consolidated

The Group posted an increase in revenue of 20% by Rs. 113 million. On the other hand the Group's cost of sales increased by 30% amounting to Rs. 92 million, mainly due to movement in policy holder's liability and increase in other management expenses of TPL Life Insurance Limited due to the ongoing business expansion. Gross profit increased by 8% from Rs. 258 million to Rs. 278 million. Profit before tax was Rs. 10 million as compared to Rs. 124 million. The decrease is mostly attributable to the fact that last year, a gain on bargain purchase of TPL Life Insurance Limited of Rs. 86 million was reported.



First Quarter	Revenue	Growth
2015	481,625	-19%
2016	563,621	17%
2017	677,219	20%
Rupees in '000'		

3. Strategic Business Review

The Company demonstrated overall growth during the first quarter of FY18. The Company's major business segments consist of the following:

Business Segments	Standalone Revenue		
	Sep'17	Sep'16	Growth (%)
Asset Tracking	263,704	256,355	3%
Container Tracking	116,472	122,882	-5%
TPL Maps	32,042	16,671	92%
E-Ticketing	4,434	4,904	-10%
Total	416,652	400,812	4%
Rupees in '000'			

Asset Tracking

Asset Tracking consists of the Company's flagship product, Vehicle Tracking, as well as the newly introduced Bike Tracking solution.

Container Tracking

Container tracking consists of two product areas: Safe Transport Environment (STE) and Container Tracking business.

Safe Transportation Environment (STE)

Safe Transportation Environment (STE) Project was initiated by the FBR in 2010 to manage risk of cargo pilferage in Customs transit and transshipment movements and to meet the requirements of bilateral Afghan Transit Trade Agreement. TPL Trakker is the only licensee of FBR under Tracking and Monitoring Cargo Rules 2012.

Container Tracking

Container tracking has been an important product for the Company. As part of this service, we provide a range of monitoring services such as intrusion monitoring and route deviation, which protect shipments against intrusion or pilferage. Our infrastructure stretches across major urban centers of Pakistan, and we provide security services for routes through TPL Security. During the quarter our business grew to 5,400+ trips compared to 3,800+ trips in the corresponding period.

TPL Maps

TPL Maps project was initiated in 2015 as a strategic business unit of TPL Trakker and in the last two years we have invested huge amounts of resources and time and building Pakistan's finest and most comprehensive digital maps and location services platform. In the last one year the Maps business attracted interest from consumer as well as corporate sector across Pakistan.

TPL Rupiya

TPL continues its commitment to innovation by launching the first ever e-Ticketing solution for transportation in Pakistan for the Lahore Transport Company (LTC) via its mobile payments venture, TPL Rupiya.

4. Investment in Group Companies

TPL Life Insurance Limited (TPLL)

	Sep'17	Sep'16	Growth
Net Premium	124,757	19,649	5.35 times
Net Claim	96,241	66,341	45%
Rupees in '000'			

TPL Properties Limited (TPLP)

TPLP is capitalizing on the 100% occupancy of its flagship project Centrepont. Currently, the project pipeline consist of a residential project. The development has been structured in a way so that TPLP has taken over a company HKC Limited. Our expected timeline for beginning of on ground construction activities on HKC site is August 2018.

During the quarter, TPLP earned profit after tax of Rs. 9.1 million as compared to Rs. 21.6 million in the corresponding year. The decrease is due to the effect of a revision in rates for utilities and maintenance during 2016.

TPL Insurance Limited (TPLI)

TPL Insurance Limited closed on a positive note for the quarter ended September 30, 2017.

	Sep-17	Sep-16	Growth
Net Premium with Takaful Operations	527,814	455,088	16%
Profit after tax	42,465	52,100	-18%
EPS	0.56	0.69	
Rupees in '000'			

TPL Security Services (Private) Limited (TPLS)

TPL Security Services (Private) Limited performed well, with a revenue growth of 47% this quarter as compared to same period of corresponding year. The increase in revenue is due to expansion of customer base and the Company's constant efforts to explore new business opportunities.

5. Future Outlook

Strategy and Focus Areas

Customer and market expansion

The pilot phase of TPL Trakker Franchise has been launched successfully. The franchises will be catering to the service needs of TPL customers and will also help us increase our reach to bring in incremental revenue.

New Products and Services

Asset Tracking

In this past quarter, we rolled out some new features for our Vehicle Tracking customers. There are as follows:

- Rearview Mirror mDVR – Targeted at car rental companies, ride hailing companies (e.g. Careem, Uber) and for dispatch based solutions
- Enhances Vehicle Tracking Monitoring services such as Seat Occupancy Sensor, Ultrasonic Fuel Sensor, Pressure Sensor, RPM Monitoring and Private Working Hours

TPL Maps

Moving forward we will not only strengthen our navigation and localize it via our in house solution, but will also venture into other software and hardware services for the industry. We are working closely with automobile manufacturers to work towards connected vehicles and data driven solutions.

TPL Maps also provides customized Location Based Solutions for SMEs, MNCs and Large Public Sector Organizations to bring efficiencies to their business processes. This varies from Fleet Management and Dispatch Solutions, Route planning, traffic trends, field force management, vehicle tracking and offline navigation.

ACKNOWLEDGEMENT

We would like to thank the shareholders of the Company for the confidence they have reposed 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.

On behalf of the Board of Directors

Karachi: October 20, 2017



Jameel Yusuf (S.St.)
Chairman

ڈائریکٹرز رپورٹ

کمپنی کے ڈائریکٹرز کی جانب سے، میں سہ ماہی برائے مدت 30 ستمبر، 2017 کے حوالے سے کمپنی کے غیر آڈٹ شدہ منجمد عبوری مالیاتی گوشوارے مع کارکردگی کا جائزہ فخریہ طور پر آپ کے گوش گزار کرتا ہوں۔

1- اقتصادی جائزہ

پاکستان کی معیشت نے مالی سال 2018 کی پہلی سہ ماہی کے دوران بہترین کارکردگی ظاہر کی۔ ملک کا GDP 300 بلین ڈالر کی حد کو عبور کر گیا ہے۔

دوران سال نئی گاڑیوں (کار) کی کل پیداوار اور فروخت 26% اور 25% کے اضافے کے ساتھ بالترتیب 54873 اور 50640 رہی، جو کہ گزشتہ سال بالترتیب 43659 اور 41405 تھی۔ یہ بڑھوتری CPEC سے وابستہ توقعات کی مرہون منت ہے، جو پاکستان کی معیشت کو بہتری کی جانب لے جا رہا ہے۔

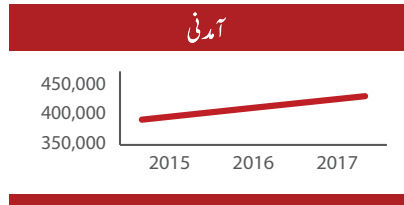
2- اہم مالیاتی نکات

کاروبار کی کارکردگی۔ انفرادی طور پر

وسیع تر ہوئے پراڈکٹ فوٹیو اور نئے مواقعوں کی مسلسل تلاش کے ذریعے صارفین کی بڑھتی ہوئی تعداد کے ساتھ کمپنی نے گزشتہ سال کے مقابلے میں 4% کے اضافے سے 15.8 بلین روپے کی آمدنی اور صافی نفع میں 11% کی بڑھوتری کے ساتھ 23.7 بلین روپے کا منافع حاصل کیا۔ مزید برآں اپنے GP مارجن کو 56% تک بڑھایا جو کہ گزشتہ سال 52% تک تھا۔

گزشتہ سال کے 0.13 کے مقابلے میں بعد از محصول بنیادی آمدن فی حصص 0.08 روپے ہے۔

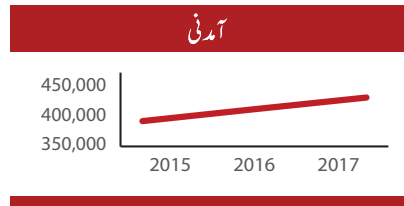
پہلی سہ ماہی	آمدنی	بڑھوتری رٹرو
2015	384,541	13%
2016	400,812	4%
2017	416,652	4%
روپے میں '000		



کاروباری کارکردگی۔ مجموعی

گروپ نے 113 ملین روپے کے ذریعے 20% کی آمدن میں اضافہ ظاہر کیا۔ دوسری جانب گروپ کی فروختگی کی لاگت 30% کے اضافے کے ساتھ 92 ملین روپے تک بڑھ گئی، جس کی بنیادی وجہ پالیسی ہولڈرز کے واجبات میں ہونے والی تحریک اور موجودہ کاروباری توسیع پر مجموعی نفع میں 8% کے اضافے کے ساتھ 258 ملین روپے سے 278 ملین روپے تک کی بڑھوتری کی وجہ سے TPL لائف انشورنس لمیٹڈ کے دیگر انتظامی اخراجات میں اضافہ ہے۔ قبل از محصول منافع 124 ملین روپے کے مقابلے میں 10 ملین روپے تھا۔ اس تحفیف کو زیادہ تر اس حقیقت سے منسوب کیا جاتا ہے کہ گزشتہ سال TPL لائف انشورنس لمیٹڈ کی خرید میں ہونے والے سودے پر 86 ملین روپے کا نفع رپورٹ کیا گیا تھا۔

بڑھوتری رٹرو	آمدنی	پہلی سہ ماہی
-19%	481,625	2015
17%	563,621	2016
20%	677,219	2017
روپے میں '000'		



3۔ منصوبہ شدہ کاروباری جائزہ

مالی سال 2018 کی پہلی سہ ماہی کے دوران کمپنی نے مجموعی طور پر اضافہ ظاہر کیا۔ کمپنی کے اہم کاروباری حصے مندرجہ ذیل پر مشتمل ہیں:

انفرادی آمدن			کاروباری حصے
شرح نمو%	ستمبر 2016	ستمبر 2017	
3%	256,355	263,704	اثاثہ جات کی کھوج (ٹریڈنگ)
-5%	122,882	116,472	کنٹینر کی کھوج (ٹریڈنگ)
92%	16,671	32,042	TPL نقشے (Maps)
-10%	4,904	4,434	ای ٹیکنالوجی
4%	400,812	416,652	کل
روپے میں '000'			

اثاثہ جات کی کھوج (ٹریڈنگ)

اثاثہ جات کی کھوج (ٹریڈنگ) کمپنی کی اہم ترین پراڈکٹ وہیکل ٹریڈنگ اور ساتھ ہی نئی متعارف کرائی جانے والی بانک ٹریڈنگ سلوشن پر مشتمل ہے۔

کنٹینر کی کھوج (ٹریڈنگ)

کنٹینر ٹریڈنگ دو پراڈکٹس پر مشتمل ہے: سیف ٹرانسپورٹ انوائسمنٹ (STE) اور کنٹینر ٹریڈنگ برنس

سیف ٹرانسپورٹیشن انوائرنمنٹ (STE)

سیف ٹرانسپورٹیشن انوائرنمنٹ (STE) پراجیکٹ کی شروعات FBR کی جانب سے سال 2010 میں کی گئی تھی، تاکہ کسٹمر کی ٹرانزٹ اور ٹرانس سپلٹ موڈمنٹس میں کارگو کی چوری کے خطرات کا بندوبست اور دوطرفہ افغان ٹرانزٹ ٹریڈ معاہدے کی ضرورت کو پورا کیا جائے۔ TPL ٹریکر، ٹریکنگ اینڈ مانیٹرنگ کارگروڈز۔ 2012 کے تحت FBR کا واحد لائسنس یافتہ ہے۔

کنٹینر ٹریکنگ

کنٹینر ٹریکنگ، کینی کے لیے ایک اہم پراڈکٹ رہی ہے۔ اس سروس میں ہم اینڈ ٹو اینڈ مانیٹرنگ اور روٹ کی تبدیلی خدمات فراہم کرتے ہیں، جس سے شپمنٹ چوری ہونے سے محفوظ رہتی ہے۔ ہمارا انفراسٹرکچر پاکستان کے اہم شہری مراکز پر پھیلا ہوا ہے اور ہم TPL سکیورٹی سروسز کے ذریعے روٹس کے لیے سکیورٹی سروسز فراہم کرتے ہیں۔ رواں سال کے دوران ہمارے کاروبار میں 5400 سے زائد ٹریکس تک اضافہ ہوا، جس کی تعداد گزشتہ سال اسی مدت میں تعداد 3800 ٹریکس تھی۔

TPL نقشہ (MAPS)

TPL Maps پراجیکٹ کا آغاز، TPL ٹریکر پراجیکٹ کے منصوبہ شدہ کاروباری اکائی کے طور پر سال 2015 میں ہوا اور گزشتہ دو سالوں میں ہم نے نہ صرف اس اپنے وسائل کی خاطر رقم اور وقت کو صرف کیا بلکہ اسے پاکستان کا سب سے عمدہ اور جامع ڈیجیٹل میپس اور لوکیشن سروسز کا پلیٹ فارم بنارہے ہیں۔ گزشتہ ایک سال میں پاکستان بھر میں میپس کے کاروبار میں صارفین اور کارپوریٹ سیکٹر کی دلچسپی میں بڑھی ہے۔

TPL روپیہ

TPL، پاکستان میں ٹرانسپورٹیشن کے حوالے سے لاہور ٹرانسپورٹ کمپنی (LTC) کے لیے اپنے موبائل ویئر TPL روپیہ کے ذریعے پہلی بار ایپلیکیشن کی سہولت متعارف کراتے ہوئے جدت کے فروغ کے اپنے عزم کو جاری رکھے ہوئے ہے۔

4- گروپ کمپنیز میں سرمایہ کاری

شرکنو	ستمبر 2017	ستمبر 2016	
5.35% ہائمر	124,757	19,649	صافی پر بنیم
45%	96,241	66,341	صافی کلیمز
روپے میں '000			

TPL لائف انشورنس

TPL سالانہ برائے مدت مختتمہ 30 ستمبر، 2017 کو مثبت سرگرمی کے ساتھ بند ہوا۔

TPL پراپرائز لمیٹڈ (TPLP)

TPLP اپنے سب سے اہم پراجیکٹ سینٹر پوائنٹ میں سرمایہ کاری اور اب رہائشی پراجیکٹ کی تعمیر پر 100% توجہ مرکوز کئے ہوئے ہے۔ ڈیولپمنٹ کا یہ عمل اس طرح ترتیب دیا گیا ہے کہ کمپنی نے HKC لمیٹڈ کو حاصل کرتے ہوئے ایک اسٹریٹجک سرمایہ کار کو بھی لانے کی منصوبہ بندی کی ہے۔ HKC سائٹ پر تعمیراتی کام کا آغاز اگست 2018 میں متوقع ہے۔

اس سہ ماہی کے دوران TPLP نے بعد از محصول 9.1 ملین روپے کا نفع حاصل کیا جو کہ گزشتہ سال کی اسی مدت کے دوران 21.6 ملین روپے تھا۔ اس کی وجہ سال 2016 کے دوران ٹیلیویژن اور مینٹیننس کے نئے نرخ ہیں۔

TPL ڈائریکٹ انشورنس لمیٹڈ (TDIL)

30 ستمبر 2017 کو قلم ہونے والی سہ ماہی پر TPL انشورنس لمیٹڈ ثبت نوٹ کے ساتھ بند ہوا۔

شرح ضمو	ستمبر 2017	ستمبر 2016	
16%	527,814	455,088	تکافول آپریٹرز کے ساتھ صفائی پریمیم
-18%	42,465	52,100	نفع بعد از محصول
	0.56	0.69	ای پی اے (EPS)
روپے میں '000'			

TPL سیکورٹی سروسز (پرائیویٹ) لمیٹڈ (TPLSS)

TPL سیکورٹی سروسز (پرائیویٹ) لمیٹڈ نے اس سہ ماہی میں گزشتہ سال کی اسی مدت کی نسبت 47% منافع میں بڑھوتری حاصل کی۔ منافع میں اضافے کی وجہ کسٹمر کی تعداد میں اضافہ اور کمپنی کی جانب سے نئے کاروباری مواقع کی مسلسل کوششیں ہیں۔

6- مستقبل کی پیش بینی

حکمت عملی اور توجہ مرکوز کرنے کے شعبہ جات

کسٹمر اور مارکیٹ میں وسعت

TPL ٹریڈ فرمچائز کے ابتدائی مرحلے کا کامیابی کے ساتھ آغاز کر دیا گیا ہے۔ فرمچائز TPL کے صارفین کو خدمات بہم فراہم کریں گے اور ہماری آمدنی میں اضافے میں بھی معاون و مددگار ثابت ہوں گے۔

نئی پراڈکٹس اور سروسز

ایسٹ ٹریکنگ (Asset Tracking):

- گزشتہ سہ ماہی میں، ہم نے اپنے ویہکل ٹریکنگ کسٹمرز کے لیے کچھ نئی خصوصیات متعارف کرائیں، جو کہ درج ذیل ہیں:
- عقبی آئینہ (ریئرو ویو) mDVR۔ اس کا ہدف کار ریئل ٹیمپرز، رائیڈ ہیلنگ کیمپیر (مثلاً کریم، اوبر) اور ڈیجیٹل بیڈ سلوشنز ہیں۔
- ویہکل ٹریکنگ مانیٹرنگ سروسز میں اضافہ، جیسے نشست کی کرایہ داری یا بلیک کا بنر، الٹرا سونک فیول بنر، پریشر بنر، RPM مانیٹرنگ اور پرائیویٹ ورلگ آؤرز

TPL MAPS

آگے کی جانب بڑھتے ہوئے ہم نہ صرف اپنی نیوگیٹیشن کو مضبوط بنائیں گے اور اپنے ادارے سے فراہم کردہ حل کے ذریعے اسے مقامی بنائیں گے بلکہ ہم انڈسٹری کے حوالے سے دیگر سافٹ ویئرز اور ہارڈ ویئر سروسز میں بھی داخل ہوں گے۔ ہم مربوط اور منسلک گاڑیوں اور ڈیٹا کے ذریعے فراہم کئے جانے والے حل کی جانب کام کرنے کے لیے گاڑیاں تیار کرنے والے اداروں کے ساتھ مل کر کام کر رہے ہیں۔

TPL Maps، کاروباری عمل کی کارکردگی کو بہتر بنانے کے لیے ایس ایم ایز، MNCs اور بڑے پبلک سیکٹر اداروں کے لیے ان کی ضرورت کے مطابق لوکیشن بیڈ سلوشنز بھی فراہم کرتا ہے۔ یہ فلیٹ میپنگ اینڈ ڈیجیٹل سلوشنز، روٹ پلاننگ، بڑی ٹریڈرز، فیلڈ فورس میجمنٹ، ویہکل ٹریکنگ اور آف لائن نیوگیٹیشن سے مختلف ہے۔

اظہار تشکر

ہم کہنی کے تھکے یافتگان کا، ان کے ہم پر کئے جانے والے اعتماد کا شکریہ ادا کرتے ہیں۔ ہم بیکو ریٹائر اینڈ ایچ ایچ کمیشن آف پاکستان، فیڈرل بورڈ آف ریونیو اور پاکستان اسٹاک ایکسچینج کی جانب سے گاہے بگاہے فراہم کی جانے والی معاونت اور راہنمائی پر ان کا بھی شکریہ ادا کرتے ہیں۔ ہم اپنے ملازمین، اسٹریٹجک شراکت داروں، ویڈرز، سپلائرز اور صارفین کا بھی ادارے کے کارپوریٹ مقاصد کی تکمیل میں ساتھ دینے پر شکریہ ادا کرتے ہیں۔

منجانب بورڈ آف ڈائریکٹرز



جیل یوسف (ایس ایس ٹی)

چیئر مین

کراچی: 20 اکتوبر، 2017

(نوٹ: واضح رہے کہ کسی بھی رد و بدل، اصلاحی یا ترمیم کی صورت میں ہمیشہ انگریزی کی دستاویز کو حتمی تصور کیا جائے گا۔)

Unconsolidated Condensed Interim Balance Sheet

As at September 30, 2017 (Un-audited)

		September 30, 2017 Rupees (Un-audited)	June 30, 2017 Rupees (Audited)
ASSETS	Note		
NON-CURRENT ASSETS			
Fixed Assets			
Property and equipment	5	1,011,534,082	1,024,184,785
Intangible assets		1,682,139,331	1,647,655,672
		2,693,673,413	2,671,840,457
Long-term investments	6	828,492,161	828,492,161
Long-term loans		685,088	826,538
Long-term deposits		50,609,762	45,331,228
Interest accrued		319,640	17,363
Due from related parties	7	28,261,593	11,711,707
		3,602,041,657	3,558,219,454
CURRENT ASSETS			
Stock-in-trade	8	372,631,260	356,122,525
Trade debts		1,222,121,685	1,207,344,403
Loans and advances		18,783,571	9,768,879
Trade deposits and prepayments		74,773,678	36,582,040
Interest accrued		12,163,245	11,985,115
Other receivables		20,151,369	19,448,696
Short-term investments		758,780,449	758,780,449
Due from related parties	7	130,648,776	94,301,120
Taxation - net		45,399,191	46,721,208
Cash and bank balances	9	6,523,671	40,354,665
		2,661,976,895	2,581,409,100
TOTAL ASSETS		6,264,018,552	6,139,628,554

Unconsolidated Condensed Interim Balance Sheet

As at September 30, 2017 (Un-audited)

		September 30, 2017 Rupees (Un-audited)	June 30, 2017 Rupees (Audited)
EQUITY AND LIABILITIES	Note		
SHARE CAPITAL AND RESERVES			
Share capital			
Authorised			
230,000,000 (June 30, 2017: 230,000,000)			
ordinary shares of Rs.10/- each		<u>2,300,000,000</u>	<u>2,300,000,000</u>
Issued, subscribed and paid-up capital		<u>2,172,489,630</u>	<u>2,172,489,630</u>
Revenue reserve - unappropriated profit		<u>807,416,883</u>	<u>789,218,929</u>
		<u>2,979,906,513</u>	<u>2,961,708,559</u>
SURPLUS ON REVALUATION OF FIXED ASSETS		<u>228,604,270</u>	<u>228,790,596</u>
NON-CURRENT LIABILITIES			
Long-term financing	10	<u>622,316,643</u>	<u>622,968,751</u>
Liabilities against assets subject to finance lease		<u>8,056,707</u>	<u>10,975,935</u>
Deferred income	11	<u>1,711,108</u>	<u>2,444,444</u>
Deferred tax - net		<u>1,161,733</u>	<u>1,161,733</u>
Long Term Loans		<u>348,488,056</u>	<u>290,277,330</u>
		<u>981,734,247</u>	<u>927,828,193</u>
CURRENT LIABILITIES			
Trade and other payables		<u>695,040,215</u>	<u>517,911,684</u>
Accrued mark-up		<u>56,983,116</u>	<u>49,228,099</u>
Short term financing	12	<u>41,354,418</u>	<u>62,238,722</u>
Running finance under mark-up arrangements	13	<u>814,093,435</u>	<u>876,719,637</u>
Current portion of non-current liabilities		<u>262,478,798</u>	<u>259,892,691</u>
Due to related parties	14	<u>103,468,261</u>	<u>87,748,925</u>
Advance monitoring fees		<u>100,355,279</u>	<u>167,561,448</u>
		<u>2,073,773,522</u>	<u>2,021,301,206</u>
CONTINGENCIES AND COMMITMENTS	15		
TOTAL EQUITY AND LIABILITIES		<u>6,264,018,552</u>	<u>6,139,628,554</u>

The annexed notes from 1 to 21 form an integral part of these condensed interim financial statements.



Chief Executive



Chief Financial Officer



Director

Unconsolidated Condensed Interim Profit & Loss Account

For the Period Ended September 30, 2017 (Un-audited)

	Note	September 30, 2017 Rupees (Un-audited)	September 30, 2016 Rupees (Un-audited)
Turnover – net	16	416,651,513	400,812,491
Cost of sales		(184,103,001)	(191,952,088)
Gross profit		232,548,512	208,860,403
Distribution expenses		(57,610,163)	(55,373,906)
Administrative expenses		(101,482,958)	(91,818,664)
Operating profit		73,455,391	61,667,833
Finance cost		(48,327,406)	(31,983,107)
Other income		2,050,293	11,210,548
Exchange (loss) / gain		(296,388)	602,773
Workers' welfare fund		(537,232)	(834,347)
Profit before taxation		26,344,658	40,663,700
Taxation	17	(8,333,030)	(12,932,381)
Profit for the period		18,011,628	27,731,319
Earnings per share - Basic and diluted (Rupees)		0.08	0.13

The annexed notes from 1 to 21 form an integral part of these condensed interim financial statements.



Chief Executive



Chief Financial Officer



Director

Unconsolidated Condensed Interim Cash Flow Statement


For the Period Ended September 30, 2017 (Un-audited)

		September 30, 2017 Rupees (Un-audited)	September 30, 2016 Rupees (Un-audited)
	Note		
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before taxation		26,344,658	40,663,700
Adjustment for non cash charges and other items:			
Depreciation	5.1	48,639,258	31,707,131
Amortisation		11,445,708	14,940,719
Provision for doubtful debts		7,941,340	6,749,233
Finance cost		48,327,406	31,249,120
Loss/ (gain) on sale of property and equipment		296,388	(993,750)
Exchange loss / (gain) -net	11	(733,335)	(602,773)
Deferred income		115,916,765	(733,332)
		142,261,423	82,316,348
Operating profit before working capital changes			122,980,048
(Increase) / decrease in current assets			
Stock in trade	8	(16,508,735)	(31,757,393)
Trade debts		(22,722,569)	(103,161,818)
Loans and advances		(9,014,692)	(7,183,419)
Trade deposits & prepayments		(38,191,638)	10,381,677
Other receivables		(702,673)	(563,017)
Interest accrued		(480,407)	12,986,877
Due from related parties		(52,897,542)	(101,604,146)
		(140,518,256)	(220,901,239)
Increase / (decrease) in current liabilities			
Trade and other payables		177,128,531	125,045,878
Due to related parties		15,719,336	(5,335,918)
Advance monitoring fees		(67,206,169)	(13,068,914)
Cash flows from operations		125,641,698	106,641,046
Payments for:			
Finance cost		(40,572,389)	(26,172,668)
Income taxes		(7,011,013)	(14,781,266)
		(47,583,402)	(40,953,934)
Net cash flows from operating activities		79,801,463	(32,234,079)
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of - property and equipment		(35,489,244)	(10,086,066)
- capital work-in-progress		(499,311)	(3,511,419)
- intangible assets		(977,272)	(5,300,000)
- intangible assets under development		(44,952,095)	(9,633,774)
Sale proceeds from disposal of property and equipment		141,450	993,750
Long-term loans			112,662
Advance against investment		(5,278,534)	(50,000,000)
Long-term deposits			(11,620,660)
Net cash flows used in investing activities		(87,055,006)	(89,045,507)
CASH FLOWS FROM FINANCING ACTIVITIES			
Long-term loans - net		67,052,588	(20,307,281)
Obligation under finance lease - net		(2,943,481)	(304,616)
Short Term Financing		(20,884,304)	33,381,459
Long term financing - net		(7,176,052)	(4,779,677)
Net cash flows used in financing activities		36,048,751	7,989,885
Net increase / (decrease) in cash and cash equivalents		28,795,208	(113,289,701)
Cash and cash equivalents at the beginning of the period		(836,364,972)	(346,883,316)
Cash and cash equivalents at the end of the period	19	(807,569,764)	(460,173,017)

The annexed notes from 1 to 21 form an integral part of these condensed interim financial statements.


Chief Executive


Chief Financial Officer


Director

Unconsolidated Condensed Interim Statement of Changes in Equity

For the Period Ended September 30, 2017 (Un-audited)

	Issued, subscribed and paid-up capital	Revenue reserve - Unappropriated profit	Total Equity
	(Rupees)		
Balance as at July 01, 2016	2,172,489,630	771,646,701	2,944,136,331
Profit for the period	-	27,731,319	27,731,319
Other comprehensive income for the period, net of tax	-	-	-
Total comprehensive income for the period	-	27,731,319	27,731,319
Balance as at September 30, 2016	2,172,489,630	799,378,020	2,971,867,650
Balance as at July 01, 2017	2,172,489,630	789,218,929	2,961,708,559
Profit for the period	-	18,011,628	18,011,628
Other comprehensive income for the period, net of tax	-	-	-
Total comprehensive loss for the period	-	18,011,628	18,011,628
Surplus on revaluation of operating fixed assets realised:			
- on account of incremental depreciation charged on related assets for the period	-	186,326	186,326
	-	186,326	186,326
Balance as at September 30, 2017	2,172,489,630	807,416,883	2,979,906,513

The annexed notes from 1 to 21 form an integral part of these condensed interim financial statements.


 Chief Executive


 Chief Financial Officer


 Director

Notes to the Unconsolidated Condensed Interim Financial Statements

For the Period Ended September 30, 2017 (Un-audited)

1. LEGAL STATUS AND OPERATIONS

- 1.1.** TPL Trakker Limited (the Company) was incorporated in Pakistan on December 04, 2008 as a private limited company under the repealed Companies Ordinance, 1984 (now Companies Act, 2017). Subsequently in 2009, the Company was converted into a public company. The Company got listed on the Pakistan Stock Exchange Limited on July 16, 2012. The registered office of the Company is situated at 12th floor, Centrepoint Building, Off Shaheed-e-Millat Expressway, Near KPT Interchange Flyover, Karachi. The principal activity of the Company is installation and sale of tracking devices, vehicle tracking and fleet management.
- 1.2.** TPL Holdings (Private) Limited is the parent company, which holds 114,950,274 (June 30, 2017: 114,950,274) ordinary shares of the Company representing 52.91 percent (June 30, 2017: 52.91 percent) shareholding as of the balance sheet date.
- 1.3.** These condensed interim financial statements are the separate condensed interim financial statements of the Company, in which investments in the below mentioned subsidiaries and associates have been accounted for at fair value and cost less accumulated impairment losses, if any, respectively. As of balance sheet date, the Company has the following subsidiaries and associates:

	% of shareholding	
	September 30, 2017	June 30, 2017
Subsidiaries		
TPL Security Services (Private) Limited [TPLS]	99.90	99.90
TPL Properties Limited [TPLP]	20.11	20.11
Centrepoint Management Services (Private) Limited (sub-subsidiary)	*20.11	*20.11
HKC Limited (sub-subsidiary)	*20.11	*20.11
TPL Life Insurance Limited [TPLLI]	86.02	86.02
TPL Vehicle Tracking (Private) Limited	100.00	100.00
TPL Maps (Private) Limited	100.00	100.00
Associates		
TPL Insurance Limited [TPLI] (formerly TPL Direct Insurance Limited)	24.39	24.39
Trakker Middle East LLC [TME]	29.00	29.00

*Represents direct holding of TPLP as at the balance sheet date

2. STATEMENT OF COMPLIANCE

During the previous financial year, the Companies Act, 2017 (the Act) was promulgated, however, Securities and Exchange Commission of Pakistan (SECP) vide its circular No. 17 of 2017 dated July 20, 2017 communicated its decision that the companies whose financial year closes on or before June 30, 2017 shall prepare their financial statements in accordance with the provisions of the repealed Companies Ordinance, 1984. It was further communicated vide circular No. 23 of 2017 dated October 4, 2017 for companies whose financial year closes on or before December 31, 2017; which is also applicable on the interim financial statements for the quarter ending September 30, 2017. Accordingly, these condensed interim financial statements of the Company for the quarter ended September 30, 2017 have been prepared in accordance with the requirements of the International Accounting Standard 34 - Interim Financial Reporting and provisions of and directives issued under the repealed Companies Ordinance, 1984. In case where requirements differ, the provisions of or directives issued under the repealed Companies Ordinance, 1984 have been followed.

3. BASIS OF PREPARATION

- 3.1.** These condensed interim unconsolidated financial information has been prepared in accordance with approved accounting standards as applicable in Pakistan for Interim Financial Reporting. This condensed interim unconsolidated financial information does not contain information required for full financial statements and should be read in conjunction with the financial information of the Company for year ended June 30, 2017.

Notes to the Unconsolidated Condensed Interim Financial Statements

For the Period Ended September 30, 2017 (Un-audited)

- 3.2.** This condensed interim financial information comprises of the condensed interim unconsolidated balance sheet as at September 30, 2017, condensed interim unconsolidated profit and loss account, condensed interim unconsolidated cash flow statement, condensed interim unconsolidated statement of changes in equity and notes thereto for the three months period ended September 30, 2017.
- 3.3.** The comparative condensed unconsolidated balance sheet, presented in the condensed interim financial information, as at June 30, 2017 has been extracted from the annual audited unconsolidated financial statements of the company for the year then ended whereas the comparative condensed interim unconsolidated profit and loss account, condensed interim unconsolidated cash flow statement and condensed statement of changes in equity have been extracted from the condensed unconsolidated interim financial statements for the quarter ended September 30, 2016. The comparative condensed interim unconsolidated profit and loss account for the quarter ended September 30, 2016 which is included in this condensed interim unconsolidated financial information is neither audited nor reviewed.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies and the methods of computation adopted in the preparation of this condensed interim financial report are the same as those applied in the preparation of the annual financial statements (unconsolidated) for the year ended June 30, 2017, except for the adoption of the following new standards:

New and Revised Standards

IFRS 2 Share-based Payments - Classification and Measurement of Share-based Payments Transactions (Amendments)

IFRS 10 Consolidated Financial Statements and IAS 28 Investment in Associates and Joint Ventures - Sale or Contribution of Assets between an Investor and its Associate or Joint Venture (Amendment)

IAS 7 Financial Instruments: Disclosures - Disclosure Initiative - (Amendment)

IAS 12 Income Taxes - Recognition of Deferred Tax Assets for Unrealized losses (Amendments)

IFRS 4 Insurance Contracts: Applying IFRS 9 Financial Instruments with IFRS 4 Insurance Contracts (Amendments)

IAS 40 Investment Property: Transfers of Investment Property (Amendments)

IFRIC 22 Foreign Currency Transactions and Advance Consideration

IFRIC 23 Uncertainty over Income Tax Treatments

IFRS 9 Financial Instruments : Classification and Measurement

IFRS 14 Regulatory Deferral Accounts

IFRS 15 Revenue from Contracts with Customers

IFRS 17 Insurance Contracts

The adoption of the above new standards does not have any material effect on these condensed interim financial statements.

5. PROPERTY AND EQUIPMENT

	Note	September 30, 2017 Rupees (Un-audited)	June 30, 2017 Rupees (Audited)
Operating fixed assets	5.1	991,334,880	999,237,294
Capital work-in-progress	5.2	20,199,202	24,947,491
		<u>1,011,534,082</u>	<u>1,024,184,785</u>

Notes to the Unconsolidated Condensed Interim Financial Statements

For the Period Ended September 30, 2017 (Un-audited)

	Note	September 30, 2017 Rupees (Un-audited)	June 30, 2017 Rupees (Audited)
5.1.	The movement in operating fixed assets during the period / year is as follows:		
Opening balance		999,237,294	528,924,376
Add: Additions during the period / year	5.1.1	40,736,844	373,236,010
Surplus on revaluation		-	233,465,683
		1,039,974,138	1,135,626,069
Disposals during the period/year (WDV)		-	(141,235)
Depreciation charge for the period/ year		(48,639,258)	(136,247,540)
		(48,639,258)	(136,388,775)
Operating fixed assets (WDV)		991,334,880	999,237,294
5.1.1.	Additions including transfers during the period / year		
Computers and accessories		3,731,675	8,035,688
Electrical equipment		32,946,092	341,962,835
Furniture and fittings		3,432,577	15,967,534
Vehicles		-	2,493,750
Mobile phones		626,500	4,776,203
		40,736,844	373,236,010
5.2. Capital work-in-progress			
Opening balance		24,947,491	18,505,613
Additions during the period/year		499,311	23,271,293
Less: Transfers during the period:	5.1.1		
- Operating fixed assets		(5,247,600)	(13,367,006)
- TPL Insurance Limited (an associated company)		-	(3,462,409)
Closing balance	5.2.1	20,199,202	24,947,491
5.2.1.	Represents expenditure incurred and advances made by the Company in respect of procurement of computer equipment and softwares, office equipments, furniture and fittings.		

6. LONG-TERM INVESTMENTS

Represents investments in TPL Security Services (Private) Limited (TPLS), TPL Life Insurance Limited (TPLL), TPL Vehicle Tracking (Private) Limited, TPL Maps (Private) Limited [subsidiary companies] and TPL Insurance Limited (TPLI) [associated company] amounting to Rs. 61.2 million, Rs. 365 million, Rs. 100, Rs. 100 and Rs. 402.499 million (June 30, 2017: Rs. 61.2 million, Rs. 365 million, Rs. 100, Rs. 100 and Rs. 402.499 million) respectively.

Notes to the Unconsolidated Condensed Interim Financial Statements

For the Period Ended September 30, 2017 (Un-audited)

		September 30, 2017 Rupees (Un-audited)	June 30, 2017 Rupees (Audited)
7. DUE FROM RELATED PARTIES - unsecured	Note		
Subsidiary companies			
- TPL Security Services (Private) Limited	7.2	66,279,890	66,165,870
- TPL Properties Limited	7.3	28,261,593	11,711,707
- TPL Life Insurance Limited	7.2	49,836,028	16,960,976
- TPL Vehicle Tracking (Private) Limited	7.2	1,621,135	1,621,135
- TPL Maps (Private) Limited	7.2	423,291	421,135
		146,421,937	96,880,823
Others			
- Trakker Direct Finance (Private) Limited		771,300	771,300
- TPL Logistic (Private) Limited		781,157	778,522
- TPL Rupiya (Private) Limited		5,051,403	1,697,610
- The Resource Group Pakistan Limited		5,884,572	5,884,572
	7.1	12,488,432	9,132,004
		158,910,369	106,012,827
Less: Current portion		130,648,776	94,301,120
		28,261,593	11,711,707

7.1. Represents current account balances with related parties carrying markup at the variable rate of 6 months KIBOR plus 3 percent i.e. 9.14 percent (June 30, 2017 : 9.15 percent) per annum and are repayable on demand.

7.2. Represents interest free current account balance with related party and is repayable on demand.

7.3. Represents loan financing facility having limit of Rs.100 million carrying mark-up rate of 10.15 percent (June 30, 2017: 10.35 percent) per annum and repayable on or before August 31, 2021.

		September 30, 2017 Rupees (Un-audited)	June 30, 2017 Rupees (Audited)
8. STOCK-IN-TRADE	Note		
Tracking devices	8.1 & 8.2	363,303,096	347,658,183
Spare parts	8.3	9,328,164	8,464,342
		372,631,260	356,122,525

8.1. Includes stock of Rs.15.382 (June 30, 2017: 7.913 million) held with third parties.

8.2. Includes stock of Rs.94.329 million (June 30, 2017: Rs. 95.646 million) held with third parties on account of on-site container tracking installations.

8.3. Represents Bonnet Locks, Window Motots etc. which are held for sale.

Notes to the Unconsolidated Condensed Interim Financial Statements

For the Period Ended September 30, 2017 (Un-audited)

	Note	September 30, 2017 Rupees (Un-audited)	June 30, 2017 Rupees (Audited)
9. CASH AND BANK BALANCES			
Cash in hand		913,184	646,139
At banks in:			
- current accounts - local currency			
- conventional banking		3,206,797	26,736,023
- islamic banking		2,267,876	12,836,689
		5,474,673	39,572,712
saving accounts - local currency			
- conventional banking		135,814	135,814
		6,523,671	40,354,665
10. LONG TERM FINANCING			
Conventional financing			
Project finance		114,524,117	114,843,751
Islamic financing			
Diminishing Musharaka II		4,733,629	11,297,605
Sukuk financing		600,000,000	600,000,000
		604,733,629	611,297,605
		719,257,746	726,141,356
Less: Current portion shown under current liabilities		96,941,103	103,172,605
		622,316,643	622,968,751
11. DEFERRED INCOME			
Opening balance		2,444,444	5,377,780
Less: Amortization for the period / year		733,336	2,933,336
		1,711,108	2,444,444
12. SHORT TERM FINANCING			

Represents FATR and Sight LCs facility obtained by the Company having a limit of Rs. 310 million (June 30, 2017: Rs. 310 million) from commercial banks. The FATR carries mark-up ranging from 3 months KIBOR plus 3.5 percent to 2.5 percent per annum and is secured against first pari passu hypothecation charge of Rs. 403 million (June 30, 2017: Rs. 403 million) over all present and future stocks, book debts and fixed assets excluding land and buildings of the Company with cash margin ranging from 5 to 15 percent (June 30, 2017: 5 to 15 percent). As of balance sheet date, Rs. 224 million (June 30, 2017: Rs.227) remained unutilized.

13. RUNNING FINANCE UNDER MARK-UP ARRANGEMENTS

The facilities for short term running finance are obtained from various commercial banks aggregating to Rs. 812.5 million (June 30, 2017: Rs. 712.5 million) which was fully utilized (June 30, 2017: fully utilised) as of the balance sheet date. These carry markup ranging between 3 months KIBOR plus 1 percent to 3.5 percent (June 30, 2017: 3 months KIBOR plus 2.1 percent to 3.5 percent) per annum. These are secured by way of registered hypothecation over stocks and book debts aggregating to Rs. 935 million (June 30, 2017: Rs. 480 million) and equitable first pari passu charge over properties to the extent of Rs. 418 million (June 30, 2017: Rs. 396 million).

Notes to the Unconsolidated Condensed Interim Financial Statements

For the Period Ended September 30, 2017 (Un-audited)

		September 30, 2017 Rupees (Un-audited)	June 30, 2017 Rupees (Audited)
14. DUE TO RELATED PARTIES - Unsecured	Note		
Holding Companies			
TPL Holdings (Private) Limited	14.1	75,971,680	69,143,564
Associated Companies			
TPL Insurance Limited (TPLI)	14.1	27,166,996	18,275,776
Trakker Middle East LLLC (TME)	14.2	329,585	329,585
		27,496,581	18,605,361
		103,468,261	87,748,925

14.1. Represents current account balance with related parties and carries mark-up at the variable rate of 6 months KIBOR plus 3 percent i.e. 9.15 percent (June 30, 2017: 9.15 percent) and fixed rate of 18 percent (June 30, 2017: 18 percent per annum and are repayable on demand.

14.2. Represents interest free current account balance with related party and is repayable on demand.

15. CONTINGENCIES AND COMMITMENTS

There are no major changes in the status of contingencies and commitments as reported in the annual financial statements (unconsolidated) of the Company for the year ended June 30, 2017.

		September 30, 2017 Rupees (Un-audited)	September 30, 2016 Rupees (Un-audited)
16. TURNOVER - net	Note		
Equipment installation and sales		51,248,980	102,951,944
Monitoring fees		142,765,644	134,984,666
Equipment rentals		184,069,924	137,352,936
Navigation		32,042,428	16,671,164
Other services		6,524,537	8,851,781
		416,651,513	400,812,491

17. Taxation

Under section 5A of the Income Tax Ordinance, 2001 (the Ordinance), the Company is obligated to pay tax at the rate of 7.5 percent on its accounting profit before tax if it derives profit for a tax year but does not distribute at least 40 percent of its after tax profits within six months by the end of the tax year, through cash or bonus shares. In compliance of this provision, company has announced dividend at rate of 2.5% per share in its AGM held on 10th Oct 2017, subsequent to period end, therefore no further provision of tax need to be accounted for in compliance of section 5A of Income Tax Ordinance, 2001.

18. TRANSACTIONS WITH RELATED PARTIES

Related parties of the Company comprise 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:

Notes to the Unconsolidated Condensed Interim Financial Statements

For the Period Ended September 30, 2017 (Un-audited)

Name / Relationship	September 30, 2017 Rupees (Un-audited)	September 30, 2016 Rupees (Un-audited)
TPL Holdings (Private) Limited – (Holding company)		
Expenses paid by the Company	75,935	12,000
Mark-up on current account	3,632,136	3,519,430
Amount received by the Company from TPL Holding (Private) Limited	7,504,051	80,571,456
Amount paid /repaid by the Holding company	600,000	-
TPL Insurance Limited – (Subsidiary company)		
Sales	21,180,247	40,176,694
Expenses paid by the Company on behalf of TPLI	35,959,659	10,246,501
Amount received from TPLI	65,771,126	45,087,277
Mark-up on current account	625,581	1,563,079
Expenses paid by TPLI on behalf of the Company	260,000	-
TPL Security Services (Private) Limited – (Subsidiary company)		
Expenses incurred by the Company	32,051,856	21,719,519
Expenses Charged by TPLS	2,973,000	2,963,650
Amount received by the Company	19,650,000	10,050,000
Adjustment on account of amount payable on behalf of the company for services received	9,314,836	-
TPL Direct Finance (Private) Limited - (Common directorship)		
Mark-up on current account	17,769	17,297
The Resource Group Pakistan Limited - (Common directorship)		
Mark-up on current account	135,568	134,381
TPL Logistics (Private) Limited - (Common directorship)		
Expenses incurred by the Company	2,635	30,442
Markup on current account	17,941	15,132
TPL Rupiya (Private) Limited		
Expenses incurred by the Company	3,353,793	899,374
Markup on current account	6,853	48,535
TPL Properties Limited - (Subsidiary company)		
Expenses incurred by the Company	16,549,886	4,188,448
Payments made by the Company	-	72,298,885
Amount received by the Company	-	70,800,000
Mark up on current account	380,725	5,968,003
TPL Life Insurance Limited - (Subsidiary company)		
Expenses incurred by the Company	23,284,515	8,897,669
Expenses paid by TPL Life on behalf of the Company	1,201,462	-
Amount received by the Company	-	3,200,000
Adjustment on account of amount payable on behalf of the company	792,000	-
Payments made by the Company	10,000,000	-
Centrepont Management Services (Private) Limited - (Sub-subsidiary)		
Services acquired by the Company from CMS	14,591,108	10,295,491
Payments made by the Company	-	7,409,322

Notes to the Unconsolidated Condensed Interim Financial Statements

For the Period Ended September 30, 2017 (Un-audited)

	September 30, 2017 Rupees (Un-audited)	September 30, 2016 Rupees (Un-audited)
TPL Maps (Private) Limited		
Expenses incurred by the Company	2,156	-
Staff retirement benefit		
TPL Trakker Limited - Provident fund employer contribution	4,977,306	3,387,841
19. CASH AND CASH EQUIVALENTS		
Cash and bank balances	6,523,671	68,825,753
Running finance under mark-up arrangements	(814,093,435)	(528,998,770)
	(807,569,764)	(460,173,017)

20. DATE OF AUTHORISATION OF ISSUE

These condensed interim financial statements were authorised for issue on October 20, 2017 by the Board of Directors of the Company.


21. GENERAL

21.1. Corresponding figures have been reclassified for the purpose of better presentation and comparison, wherever necessary. However, there are no material reclassifications to the report.

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


 Chief Executive


 Chief Financial Officer


 Director

Consolidated Condensed Interim Balance Sheet

As at September 30, 2017 (Un-audited)

		September 30, 2017 Rupees (Un-audited)	June 30, 2017 Rupees (Audited)
ASSETS	Note		
NON-CURRENT ASSETS			
Fixed Assets			
Property and equipment	4	1,793,680,852	1,799,520,629
Intangible assets	5	1,782,833,952	1,749,481,140
		3,576,514,804	3,549,001,769
Investment property		4,351,785,989	4,348,453,273
Long-term investments	6	546,642,511	536,285,330
Government securities		136,333,196	134,805,936
Listed equities		41,872,907	47,648,000
Long-term loans		685,088	826,538
Long-term deposits		51,996,681	45,518,147
Deferred tax asset		85,123,030	83,451,967
		8,790,954,206	8,745,990,960
CURRENT ASSETS			
Stock-in-trade	7	374,132,672	357,216,927
Inventory property		888,738,740	888,738,740
Trade debts		1,381,990,326	1,254,031,184
Loans and advances		56,015,449	28,989,687
Trade deposits and prepayments		178,629,717	136,762,317
Interest accrued		12,665,282	7,658,694
Other receivables		57,080,699	46,004,489
Short-term investment		131,666,473	131,666,479
Due from related parties	8	12,488,432	9,132,004
Amounts due from other insurers/reinsurers		8,412,993	8,629,309
Premiums due but unpaid		141,261,954	61,284,561
Taxation - net		181,064,936	181,497,171
Cash and bank balances	9	637,859,470	490,104,431
		4,062,007,143	3,601,715,993
TOTAL ASSETS		12,852,961,349	12,347,706,953

Consolidated Condensed Interim Balance Sheet

As at September 30, 2017 (Un-audited)

	Note	September 30, 2017 Rupees (Un-audited)	June 30, 2017 Rupees (Audited)
<u>EQUITY AND LIABILITIES</u>			
SHARE CAPITAL AND RESERVES			
Share capital			
Authorised			
230,000,000 (June 30, 2017: 230,000,000) ordinary shares of Rs.10/- each		<u>2,300,000,000</u>	<u>2,300,000,000</u>
Issued, subscribed and paid-up capital		<u>2,172,489,630</u>	<u>2,172,489,630</u>
Revenue reserves-Unappropriated profit		<u>546,885,558</u>	<u>548,003,156</u>
		<u>2,719,375,188</u>	<u>2,720,492,786</u>
Non-controlling interest		<u>3,972,801,286</u>	<u>3,978,088,025</u>
		<u>6,692,176,474</u>	<u>6,698,580,811</u>
SURPLUS ON REVALUATION OF FIXED ASSETS		<u>228,604,270</u>	<u>228,790,596</u>
NON-CURRENT LIABILITIES			
Long-term financing		<u>2,381,052,673</u>	<u>2,523,542,514</u>
Policyholders' liabilities		<u>62,787,043</u>	-
Liabilities against assets subject to finance lease		<u>8,056,707</u>	<u>10,975,935</u>
Long-term loans		<u>348,488,056</u>	<u>290,277,330</u>
Deferred Liabilities		<u>10,239,114</u>	<u>11,729,338</u>
Accrued mark-up		-	<u>4,326,432</u>
		<u>2,810,623,593</u>	<u>2,840,851,549</u>
CURRENT LIABILITIES			
Trade and other payables		<u>1,030,758,244</u>	<u>787,244,364</u>
Accrued mark-up		<u>83,048,628</u>	<u>105,627,379</u>
Short-term financing		<u>441,354,418</u>	<u>62,238,722</u>
Running finance under mark-up arrangements		<u>814,093,435</u>	<u>876,719,637</u>
Current portion of non-current liabilities		<u>548,478,748</u>	<u>492,142,691</u>
Due to related parties	10	<u>103,468,260</u>	<u>87,949,756</u>
Advance monitoring fees		<u>100,355,279</u>	<u>167,561,448</u>
		<u>3,121,557,012</u>	<u>2,579,483,997</u>
CONTINGENCIES AND COMMITMENTS	11		
TOTAL EQUITY AND LIABILITIES		<u><u>12,852,961,349</u></u>	<u><u>12,347,706,953</u></u>

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



Chief Executive



Chief Financial Officer



Director

Consolidated Condensed Interim Profit & Loss Account

For the Period Ended September 30, 2017 (Un-audited)

	Note	September 30, 2017 Rupees (Un-audited)	September 30, 2016 Rupees (Un-audited)
Turnover – net		677,219,769	563,621,254
Cost of sales		(398,226,172)	(305,376,742)
Gross profit		278,993,597	258,244,512
Distribution expenses		(50,170,856)	(47,800,964)
Administrative expenses		(140,940,570)	(115,512,558)
Operating profit		87,882,171	94,930,990
Finance cost		(101,094,145)	(77,696,807)
Other income		13,696,270	93,946,744
Other operating expenses - exchange gain / (loss)		(296,388)	602,773
Share of profit from investment in associates - net		10,357,171	12,701,387
Workers' Welfare Fund		(537,232)	(834,347)
Profit / (loss) before taxation		10,007,847	123,650,740
Taxation		(16,598,510)	(21,297,636)
Profit / (loss) for the period		(6,590,663)	102,353,104
Other comprehensive income for the period, net of tax		-	-
Total comprehensive income for the period		(6,590,663)	102,353,104
Earnings / (loss) per share - Basic and diluted		(0.01)	0.38
Total Comprehensive income attributable to :			
Owners of the parent		(1,303,924)	83,008,369
Non-Controlling interest		(5,286,739)	19,344,735
		(6,590,663)	102,353,104

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



Chief Executive



Chief Financial Officer



Director

Consolidated Condensed Interim Cash Flow Statement

For the Period Ended September 30, 2017 (Un-audited)

	Note	September 30, 2017 Rupees (Un-audited)	September 30, 2016 Rupees (Un-audited)
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before taxation		10,007,847	123,650,740
Adjustment for non cash charges and other items:			
Depreciation	4	68,503,625	41,327,508
Amortisation of intangible assets	5	12,859,055	15,380,821
Provision for doubtful debts		7,941,340	6,749,233
Finance cost		101,094,145	77,696,807
Gain on sale of property and equipment		(36,888)	(993,750)
Gain on bargain purchase of a subsidiary		-	(86,282,392)
Share of profit in investment in associates		(10,357,171)	(12,701,387)
Unrealised gain on sale of assets to associates		-	-
Exchange (gain) / loss-net		296,388	(602,773)
Deferred Income		733,335	(733,332)
		181,033,829	39,840,735
Operating profit before working capital changes		191,041,676	163,491,475
(Increase) / decrease in current assets			
Stock-in-trade		(16,915,745)	(31,470,920)
Trade debts		(135,904,429)	(137,301,569)
Loans and advances		(27,025,762)	(80,131,653)
Trade deposits and prepayments		(41,867,400)	(73,938,999)
Other receivables		(11,076,210)	(563,021)
Short-term investments		-	-
Due from related parties		(3,356,428)	(81,513,274)
Interest accrued		(5,006,588)	656,004
Accrued investment income		-	(3,638,866)
Amounts due from other insurers/reinsurers		216,316	(86,957)
Premiums due but unpaid		(79,977,393)	(16,496,698)
		(320,913,639)	(424,485,953)
Increase / (decrease) in current liabilities			
Trade and other payables		243,513,880	349,482,071
Policyholders' liabilities		62,787,043	-
Advance monitoring fees		(67,206,169)	(13,068,914)
Due to related parties		15,518,504	52,350,677
		254,613,258	388,763,834
Cash flows from operations		124,741,295	127,769,356
Payments for :			
Finance costs paid		(127,999,328)	(131,256,067)
Income taxes paid		(17,837,342)	(42,717,190)
		(145,836,670)	(173,973,257)
Net cash flows from operating activities		(21,095,375)	(46,203,901)

Consolidated Condensed Interim Cash Flow Statement

For the Period Ended September 30, 2017 (Un-audited)

	Note	September 30, 2017 Rupees (Un-audited)	September 30, 2016 Rupees (Un-audited)
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of - property and equipment		(41,741,566)	(17,337,645)
- capital work-in-progress - net		(20,967,663)	(3,511,419)
- intangible assets		(1,259,772)	(15,600,000)
- intangible assets under development		(44,952,095)	(9,633,774)
Sale proceed from disposals of property and equipment		86,216	993,750
Long-term investments		-	(12,701,387)
Investment property		(3,332,716)	(2,999,999)
Government securities		(1,527,260)	(100,425,975)
Listed equities		5,775,093	(7,646,123)
Long-term loans		141,450	112,662
Long-term deposits		(6,478,534)	(11,620,660)
Net cash flows used in investing activities		(114,256,847)	(180,370,570)
CASH FLOWS FROM FINANCING ACTIVITIES			
Long-term loans - net		114,546,783	(20,307,281)
Obligation under finance lease repaid - net		(3,652,563)	(9,658,644)
Short-term financing - net		379,115,696	(166,618,541)
Long term financing		(142,786,229)	(144,831,623)
Deferred Liabilities		(1,490,224)	6,553,328
Loan from directors		-	(17,796,681)
Net cash flows (used in) / from financing activities		345,733,463	(352,659,442)
Net (decrease) / increase in cash and cash equivalents		210,381,241	(579,233,913)
Cash and cash equivalents at the beginning of the period		(386,615,206)	506,809,044
Cash and cash equivalents at the end of the period		(176,233,965)	(72,424,869)

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



Chief Executive



Chief Financial Officer



Director

Consolidated Condensed Interim Statement of Changes in Equity

For the Period Ended September 30, 2017 (Un-audited)

	Attributable to the equity holders of parent			Non-controlling interest	Total equity
	Issued, subscribed and paid up capital	Revenue reserve - unappropriated profits	Total reserves		
	(Rupees)				
Balance as at June 30, 2016	2,172,489,630	533,816,997	533,816,997	2,525,420,572	5,231,727,199
Profit for the period	-	83,008,369	83,008,369	19,344,735	102,353,104
Other comprehensive income for the period	-	-	-	-	-
Total Comprehensive income for the year	-	83,008,369	83,008,369	19,344,735	102,353,104
Balance as at September 30, 2016	2,172,489,630	616,825,366	616,825,366	2,544,765,307	5,334,080,303
Balance as at June 30, 2017	2,172,489,630	548,003,156	548,003,156	3,978,088,025	6,698,580,811
(Loss) / profit for the period	-	(1,303,924)	(1,303,924)	(5,286,739)	(6,590,663)
Other comprehensive income for the period	-	186,326	186,326	-	186,326
Total	-	(1,117,598)	(1,117,598)	(5,286,739)	(6,404,337)
Balance as at September 30, 2017	2,172,489,630	546,885,558	546,885,558	3,972,801,286	6,692,176,474



Chief Executive



Chief Financial Officer



Director

Notes to the Consolidated Condensed Interim Financial Statements

For the Period Ended September 30, 2017 (Un-audited)

1 LEGAL STATUS AND OPERATIONS OF THE GROUP

The Group comprises of the Holding Company and the following subsidiary companies that have been consolidated in these financial statements:

1.1. Holding Company

TPL Trakker Limited

TPL Trakker Limited [the Holding Company] is a subsidiary of TPL Holdings (Private) Limited [the ultimate parent company], which holds 52.91 percent (2016: 52.91 percent) ordinary shares of the Holding Company. The Holding Company was incorporated in Pakistan on December 04, 2008 under the Companies Ordinance, 1984 (the Ordinance). The Holding Company is listed on Pakistan Stock Exchange Limited with effect from July 16, 2012. The principal activity of the Holding Company is installation and sale of tracking devices, vehicle tracking and fleet management. The registered office of the Holding Company is situated at 12th floor Centrepoint Building, Off Shaheed-e-Millat Expressway, Near KPT Interchange Flyover, Karachi.

1.2. As of the balance sheet date, the Holding Company has the following subsidiaries and associates:

	% of shareholding	
	September 30, 2017	June 30, 2017
Subsidiaries		
TPL Security Services (Private) Limited [TPLS]	99.90	99.90
TPL Life Insurance Limited [TPLL]	86.02	86.02
TPL Vehicle Tracking (Private) Limited	100.00	100.00
TPL Maps (Private) Limited	100.00	100.00
TPL Properties Limited [TPLP]	20.11	26.44
HKC Limited (Sub-subsidiary)	20.11	20.11
Centrepoint Management Services (Private) Limited (Sub-subsidiary)	20.11	20.11
Associates		
TPL Insurance Limited (formerly TPL Direct Insurance Limited)	24.39	24.39
Trakker Middle East LLC [TME]	29.00	29.00

1.2.1. TPL Security Services (Pvt) Limited

TPL Security Services (Private) Limited (TPLS) is a private limited company incorporated on May 01, 2000 in Pakistan under the repealed Companies Ordinance, 1984. The principal activity of TPLS is to provide security services. The registered office of the TPLS is situated at 39-K, Block-6, P.E.C.H. Society, Karachi. TPLS is fully supported by the financial assistance of the Holding Company for smooth running of business operations.

1.2.2. TPL Life Insurance Limited

TPL Life Insurance Limited was incorporated on March 19, 2008 under the repealed Companies Ordinance, 1984 as a Public Limited Company as is registered as a life insurance company with SECP, under the Insurance Ordinance, 2000. TPLL obtained license to carry on life and related lines of insurance business on March 2, 2009. TPLL is engaged in life insurance business including ordinary life business, accidental and health business. The registered office of TPLL is situated at 12th floor, Centrepoint Building, off Shaheed-e-Millat Expressway, Near KPT Interchange Flyover, Karachi.

1.2.3. TPL Properties Limited

TPL Properties Limited (TPLP) was incorporated in Pakistan as a private limited company on February 14, 2007 under the repealed Companies Ordinance, 1984. The principal activity of TPLP is to invest, purchase, develop and build real estate and to sell, rent out or otherwise dispose off in any manner the real estate including commercial and residential buildings, houses, shops, plots or other premises. The registered office of the TPLP is situated at 12th floor, Centrepoint Building, Off Shaheed-e-Millat Expressway, Near KPT Interchange Flyover, Karachi, Pakistan.

Notes to the Consolidated Condensed Interim Financial Statements

For the Period Ended September 30, 2017 (Un-audited)

1.2.4. Centrepoint Management Services (Private) Limited

Centrepoint Management Services (Private) Limited (CMS) was incorporated in Pakistan as a private limited company on August 10, 2011 under the repealed Companies Ordinance, 1984. The principal activity of CMS is to provide building maintenance services to all kinds and description of residential and commercial buildings. The registered office of the Company is situated at 12th floor Centrepoint Building, Off Shaheed-e-Millat Expressway, Near KPT Interchange Flyover, Karachi, Pakistan. CMS is a subsidiary of TPL Trakker Limited by virtue of TPPL 99% shareholding in the company as of the balance sheet date.

1.2.5. HKC Limited

HKC Limited (HKC) was incorporated in Pakistan on September 13, 2005 as a public limited company under the repealed Companies Ordinance, 1984. HKC is principally engaged in the acquisition and development of real states and renovation of buildings and letting out. The registered office of HKC is situated at 46-C, Block 6, P.E.C.H.S, Karachi. The financial year end of HKC is June 30.

1.2.6. TPL Vehicle Tracking (Private) Limited

TPL Vehicle Tracking (Pvt.) Limited (TPLV) was incorporated in Pakistan on December 27, 2016 as a private limited company under the repealed Companies Ordinance, 1984. The registered office of the TPLV is situated at 12th Floor, Centrepoint Building, off Shaheed-e-Millat Expressway, near KPT Interchange Flyover, Karachi. The financial year end of TPLV is June 30.

1.2.7. TPL Maps (Private) Limited

TPL Maps (Pvt.) Limited (TPLM) was incorporated in Pakistan on December 27, 2016 as a private limited company under the repealed Companies Ordinance, 1984. The registered office of TPLM is situated at 12th Floor, Centrepoint Building, off Shaheed-e-Millat Expressway, near KPT Interchange Flyover, Karachi. The financial year end of TPLM is June 30.

Associates

1.2.8. TPL Insurance Limited (formerly TPL Direct Insurance Limited)

TPL Insurance Limited (formerly TPL Direct Insurance Limited) was incorporated in Pakistan in 1992 as a public limited company under the repealed Companies Ordinance, 1984 to carry on general insurance business. The principal office of TPLI is located at Centrepoint Building, Off Shaheed-e-Millat Expressway, Near KPT Interchange Flyover, Karachi, Pakistan.

1.2.9. Trakker Middle East L.L.C.

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.

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 is being submitted to the shareholders as required under section 245 of the repealed Companies Ordinance, 1984. These consolidated condensed interim financial statements do not include all of the information required for full annual financial information and should be read in conjunction with the annual financial information as at and for the year ended June 30, 2017.

These consolidated condensed interim financial statements have been prepared under the 'historical cost' convention, except for investment property which is measured at fair value and certain financial instruments which are measured in accordance with the requirements of International Accounting Standard (IAS-39) "Financial Instruments: Recognition and Measurement".

Notes to the Consolidated Condensed Interim Financial Statements

For the Period Ended September 30, 2017 (Un-audited)

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies and methods of computation followed for the preparation of these consolidated condensed interim financial statements are the same as those applied in preparing the consolidated financial statement for the year ended June 30, 2017.

	Note	September 30, 2017 Rupees (Un-audited)	June 30, 2017 Rupees (Audited)
4. PROPERTY AND EQUIPMENT			
Operating Fixed Assets	4.1	1,747,765,693	1,774,573,133
Capital work-in-progress		45,915,159	24,947,496
		<u>1,793,680,852</u>	<u>1,799,520,629</u>
4.1. Operating fixed assets			
The following is the movement in operating fixed assets during the period:			
Opening balance		1,774,573,133	1,286,959,218
Add: Additions during the period		41,745,513	690,655,394
		<u>1,816,318,646</u>	<u>1,977,614,612</u>
Less: Disposals during the period (WDV)		49,328	620,131
Depreciation charge for the period		68,503,625	202,421,348
		<u>68,552,953</u>	<u>203,041,479</u>
Operating fixed assets (WDV)		<u>1,747,765,693</u>	<u>1,774,573,133</u>
5. INTANGIBLE ASSETS			
Opening balance		1,749,481,140	1,520,261,040
Add: Additions/ transfers during the period		1,259,772	43,654,282
Intangible assets under development		44,952,095	253,695,714
Less: Disposals during the period		-	-
		<u>1,795,693,007</u>	<u>1,817,611,036</u>
Less: Amortisation charge for the period		12,859,055	68,129,896
Intangible assets (WDV)		<u>1,782,833,952</u>	<u>1,749,481,140</u>
6. LONG TERM INVESTMENTS			
Investment in associated companies - equity method			
TPL Insurance Limited [formerly TPL Direct Insurance Limited]		546,642,511	536,285,330
7. STOCK-IN-TRADE			
Tracking devices		363,303,096	347,658,183
Spare parts and loose tools		10,829,576	9,558,744
		<u>374,132,672</u>	<u>357,216,927</u>

Notes to the Consolidated Condensed Interim Financial Statements

For the Period Ended September 30, 2017 (Un-audited)

	Note	September 30, 2017 Rupees (Un-audited)	June 30, 2017 Rupees (Audited)
8. DUE FROM RELATED PARTIES - unsecured, considered good			
Associated Companies:			
TPL Direct Finance (Private) Limited		771,300	771,300
TPL Logistic (Private) Limited		781,157	778,522
TPL Rupiya (Private) Limited		5,051,403	1,697,610
The Resource Group Pakistan Limited		5,884,572	5,884,572
	8.1	<u>12,488,432</u>	<u>9,132,004</u>
8.1. Represents current account balances with related parties carrying markup at the variable rate of 6 months KIBOR plus 3 percent i.e. 9.06 percent and fixed rate of 18 percent (June 30, 2017: 9.25 percent and fixed rate of 18 percent) per annum and are repayable on demand.			
9. CASH AND BANK BALANCES	Note	September 30, 2017 Rupees (Un-audited)	June 30, 2017 Rupees (Audited)
Cash in hand		1,434,941	1,149,205
At banks in:			
current accounts - local currency			
- conventional banking		22,213,644	133,612,365
- islamic banking		20,546,276	33,233,560
		<u>42,759,920</u>	<u>166,845,925</u>
savings accounts - local currency			
- conventional banking		241,963,673	56,895,227
- islamic banking		351,700,936	265,214,074
		<u>593,664,609</u>	<u>322,109,301</u>
		<u>637,859,470</u>	<u>490,104,431</u>
10. DUE TO RELATED PARTIES - UNSECURED			
Ultimate parent company			
TPL Holdings (Private) Limited		75,971,679	69,344,394
Associated companies			
TPL Insurance Limited (formerly TPL Direct Insurance Limited)		27,166,996	18,275,776
Trakker Middle East (TME)		329,585	329,586
		<u>27,496,581</u>	<u>18,605,362</u>
		<u>103,468,260</u>	<u>87,949,756</u>
		<u>(103,468,260)</u>	<u>(87,949,756)</u>
Less: Current portion		-	-

Notes to the Consolidated Condensed Interim Financial Statements

For the Period Ended September 30, 2017 (Un-audited)

11. CONTINGENCIES AND COMMITMENTS

There are no major changes in the status of contingencies and commitments as reported in the annual financial statements of the Company for the period ended September 30, 2017.

12. 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 these consolidated condensed interim financial statements, are as follows:

Name / Relationship	September 30, 2017 Rupees (Un-audited)	September 30, 2016 Rupees (Un-audited)
TPL Holdings (Private) Limited – (Holding company)		
Amount received by the Company	7,504,051	80,571,456
Expenses incurred/paid by the Company	75,935	12,000
Payment made by the Company	600,000	58,000,000
Mark-up on current account	3,635,248	4,042,219
TPL Insurance Limited (formerly TPL Direct Insurance Limited) – (Associated Company)		
Sales	21,180,247	40,176,694
Expenses incurred / paid by the Company on behalf of TPLI	35,959,659	10,246,501
Amount received from TPLI	65,771,126	45,087,277
Mark-up on current account	625,581	1,563,079
Services rendered by the Company	4,380,253	6,017,513
Advance received against maintenance	2,521,771	-
Expenditure incurred / paid by TPLI on behalf of the Company	260,000	-
TPL Direct Finance (Private) Limited - (Common directorship)		
Mark-up on current account	17,769	17,297
TPL Rupiya (Private) Limited -(Common directorship)		
Expenses incurred by the Company	3,353,793	-
Mark-up on current account	6,853	-
The Resource Group Pakistan Limited - (Common directorship)		
Services rendered by TPL Security	-	470,500
Mark-up on current account	135,568	134,381
TPL Logistics (Private) Limited - (Common directorship)		
Expenses incurred by the Company	2,635	30,442
Markup on current account	17,941	15,132
Staff retirement benefit		
TPL Trakker Limited-Provident Fund Employer Contribution	7,395,644	3,387,841

Notes to the Consolidated Condensed Interim Financial Statements

For the Period Ended September 30, 2017 (Un-audited)

	September 30, 2017 Rupees (Un-audited)	September 30, 2016 Rupees (Un-audited)
13. CASH AND CASH EQUIVALENTS		
Cash and bank balances	637,859,470	456,574,901
Running finance under mark-up arrangements	(814,093,435)	(528,998,770)
	<u>(176,233,965)</u>	<u>(72,423,869)</u>

14. DATE OF AUTHORISATION OF ISSUE

These consolidated condensed interim financial statements were authorised for issue on October 20, 2017 by the Board of Directors of the Company.

15. CORRESPONDING FIGURES


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

16. GENERAL

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


Chief Executive


Chief Financial Officer


Director

CORPORATE OFFICE

12th & 13th Floor, Centrepont,
Off Shaheed-e-Millat Expressway,
Adjacent KPT Interchange, Karachi - 74900
Phone: (+92)-21-34390300
UAN: (+92)-21-111-000-300
Fax: (+92)-21-35316032
Email: info@trakker.com.pk
Website: www.tpltrakker.com

