

**Date: February 22, 2018**

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

**Subject: Financial Results for half-year ended December 31, 2017**

Dear Sir,

We have to inform you that the Board of Directors of TPL Properties Limited in their meeting held on February 22, 2018 at 03:00 PM at 12th Floor, Centrepoint, Off Shaheed-e-Millat Expressway, Near KPT Interchange Flyover, Karachi, recommended the following:

**(i) CASH DIVIDEND**

No cash dividend announced by the Board.

**AND/OR**

**(ii) BONUS SHARES**

No Bonus shares recommended by the Board

**AND/OR**

**(iii) RIGHT SHARES**

No Right shares recommended by the Board

**AND/OR**

**(iv) ANY OTHER ENTITLEMENT/CORPORATE ACTION**

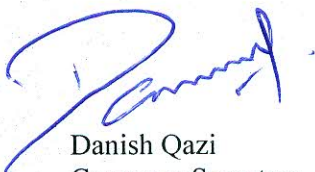
No other entitlement recommended by the Board

**AND/OR**

**(v) ANY OTHER PRICE-SENSITIVE INFORMATION**

The financial results of the Company are as enclosed:

Yours Sincerely,



Danish Qazi  
Company Secretary

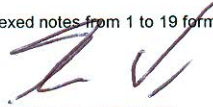
**TPL Properties Ltd.**

12th Floor, Centrepoint, Off Shaheed-e-Millat Expressway, Adjacent K.P.T Interchange Karachi-74900  
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**TPL PROPERTIES LIMITED**  
**CONSOLIDATED CONDENSED INTERIM PROFIT & LOSS ACCOUNT**  
**FOR THE HALF YEAR ENDED DECEMBER 31, 2017 - (Un-audited)**

	Note	For the half year ended		For the quarter ended	
		DECEMBER 31, 2017 (Un-audited) Rupees	DECEMBER 31, 2016 (Un-audited) Rupees	DECEMBER 31, 2017 (Un-audited) Rupees	DECEMBER 31, 2016 (Un-audited) Rupees
Revenue	14	276,310,604	280,625,396	136,769,504	133,527,133
Direct operating costs		(83,048,921)	(74,064,036)	(41,473,750)	(35,289,141)
Gross profit		<u>193,261,683</u>	<u>206,561,361</u>	<u>95,295,754</u>	<u>98,237,992</u>
Administrative and general expenses		(54,025,907)	(60,992,681)	(9,263,289)	(36,779,847)
Finance costs		(107,939,265)	(100,832,284)	(54,782,211)	(51,989,567)
Other income	15	834,157,791	5,430,761	826,813,468	5,847,941
Profit before taxation		<u>865,454,302</u>	<u>50,167,157</u>	<u>858,063,722</u>	<u>15,316,520</u>
Taxation	16	(17,276,481)	(20,799,618)	(9,273,765)	(8,615,262)
Profit for the period		<u>848,177,821</u>	<u>29,367,539</u>	<u>848,789,957</u>	<u>6,701,257</u>
Other comprehensive income for the period, net of tax		-	-	-	-
Total comprehensive income for the period		<u><u>848,177,821</u></u>	<u><u>29,367,539</u></u>	<u><u>848,789,957</u></u>	<u><u>6,701,257</u></u>
Attributable to:					
Owners of the company		848,273,291	29,367,539	848,859,612	6,701,257
Non-controlling Interests		(95,470)	-	(69,655)	-
		<u><u>848,177,821</u></u>	<u><u>29,367,539</u></u>	<u><u>848,789,957</u></u>	<u><u>6,701,257</u></u>
Earnings per share – Basic and diluted		<u>3.10</u>	<u>0.14</u>	<u>3.10</u>	<u>0.03</u>

The annexed notes from 1 to 19 form an integral part of these condensed interim unconsolidated financial statements.

  
 CHIEF EXECUTIVE

  
 CHIEF FINANCIAL OFFICER

  
 DIRECTOR

**TPL PROPERTIES LIMITED**  
**CONDENSED INTERIM UNCONSOLIDATED PROFIT AND LOSS ACCOUNT**  
**FOR THE HALF YEAR ENDED DECEMBER 31, 2017**

	Note	For the half year ended		For the quarter ended	
		December 31, 2017 (Un-audited) ----- (Rupees) -----	December 31, 2016 (Un-audited) ----- (Rupees) -----	December 31, 2017 (Un-audited) ----- (Rupees) -----	December 31, 2016 (Un-audited) ----- (Rupees) -----
Rental income	15	183,175,215	183,843,765	91,587,609	91,921,884
Direct operating costs		(4,713,378)	(5,727,190)	(2,600,318)	(3,584,079)
<b>Gross profit</b>		<b>178,461,837</b>	<b>178,116,575</b>	<b>88,987,291</b>	<b>88,337,805</b>
Administrative and general expenses		(35,508,320)	(46,218,964)	(1,007,821)	(27,911,331)
Finance costs		(95,399,441)	(94,513,077)	(48,409,988)	(47,268,902)
Other income	16	836,213,321	10,521,473	828,084,948	5,225,969
<b>Profit before taxation</b>		<b>883,767,397</b>	<b>47,906,007</b>	<b>867,654,430</b>	<b>18,383,541</b>
Taxation	17	(16,587,044)	(10,254,879)	(9,577,690)	(2,289,728)
<b>Profit for the period</b>		<b>867,180,353</b>	<b>37,651,128</b>	<b>858,076,740</b>	<b>16,093,813</b>
Other comprehensive income for the period, net of tax		-	-	-	-
<b>Total comprehensive income for the period</b>		<b>867,180,353</b>	<b>37,651,128</b>	<b>858,076,740</b>	<b>16,093,813</b>
<b>Earnings per share – basic</b>		<b>3.17</b>	<b>0.18</b>	<b>3.14</b>	<b>0.07</b>

The annexed notes from 1 to 20 form an integral part of these condensed interim unconsolidated financial statements.

  
**CHIEF EXECUTIVE**

  
**CHIEF FINANCIAL OFFICER**

  
**DIRECTOR**