

Date: February 27, 2020

Form-7

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

**SUBJECT: FINANCIAL RESULTS FOR THE QUARTER ENDED 2019-12-31**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on **Wednesday, February 26, 2020** at **03:00 PM** at 12th Floor, Centrepoint, Off Shaheed-e-Millat Expressway, Near KPT Interchange Flyover, **Karachi**, recommended the following:

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

The financial results of the Company are as attached.

The Quarterly Report of the Company for the period ended December 31, 2019 will be transmitted through PUCARS separately, within the specified time.

Yours sincerely,



**Danish Qazi**  
Company Secretary

**TPL PROPERTIES LIMITED**  
**CONDENSED INTERIM UNCONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)**  
**FOR THE HALF YEAR ENDED DECEMBER 31, 2019**

	Note	For the half year ended		For the quarter ended	
		December 31, 2019	December 31, 2018	December 31, 2019	December 31, 2018
		----- Rupees -----	----- Rupees -----	----- Rupees -----	----- Rupees -----
Rental income	16	223,210,636	188,573,123	108,744,844	96,985,517
Direct operating costs		(4,051,702)	(6,903,530)	(1,727,000)	(4,469,862)
<b>Gross profit</b>		<b>219,158,934</b>	<b>181,669,593</b>	<b>107,017,844</b>	<b>92,515,655</b>
Administrative and general expenses		(36,470,212)	(49,928,510)	(12,988,915)	(33,408,344)
Finance costs	17	(185,096,229)	(118,802,921)	(98,714,065)	(63,768,106)
Other income	18	344,042,972	445,744,967	327,180,635	433,761,680
<b>Profit before taxation</b>		<b>341,635,465</b>	<b>458,683,129</b>	<b>322,495,499</b>	<b>429,100,885</b>
Taxation	19	(2,862,550)	(11,790,875)	960,120	(9,353,341)
<b>Profit after taxation</b>		<b>338,772,915</b>	<b>446,892,254</b>	<b>323,455,619</b>	<b>419,747,544</b>
Other comprehensive income for the period		-	-	-	-
<b>Total comprehensive income for the year</b>		<b>338,772,915</b>	<b>446,892,254</b>	<b>323,455,619</b>	<b>419,747,544</b>
<b>Earnings per share - basic and diluted</b>		<b>1.03</b>	<b>1.37</b>	<b>0.99</b>	<b>0.07</b>

The annexed notes from 1 to 22 form an integral part of these condensed interim unconsolidated financial statements.

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CHIEF EXECUTIVE  
OFFICER

*[Signature]*

CHIEF FINANCIAL  
OFFICER

*[Signature]*

DIRECTOR




**TPL PROPERTIES LIMITED**


**CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME  
FOR THE PERIOD ENDED DECEMBER 31, 2019**

	Note	For the half year ended		For the quarter ended	
		December 31, 2019	December 31, 2018	December 31, 2019	December 31, 2018
		(Un-audited) ----- Rupees -----	(Un-audited) ----- Rupees -----	(Un-audited) ----- Rupees -----	(Un-audited) ----- Rupees -----
<b>Rental income</b>	23	<b>335,216,190</b>	285,971,344	161,135,650	143,887,444
Direct operating costs		<b>(100,040,882)</b>	(87,462,027)	(50,698,191)	(46,702,410)
<b>Gross profit</b>		<b>235,175,308</b>	198,509,317	<b>110,437,459</b>	<b>97,185,034</b>
Administrative and general expenses		<b>(47,842,867)</b>	(66,971,778)	<b>(19,220,270)</b>	<b>(41,618,979)</b>
Finance costs	26	<b>(197,961,967)</b>	(129,900,795)	<b>(105,248,941)</b>	<b>(69,877,690)</b>
Other income	27	<b>315,457,908</b>	436,388,670	<b>312,251,536</b>	<b>428,698,681</b>
<b>Profit / (Loss) before taxation</b>		<b>304,828,383</b>	438,025,414	<b>298,219,783</b>	<b>414,387,046</b>
Taxation	28	<b>(6,837,813)</b>	(13,738,857)	<b>(1,179,403)</b>	<b>(3,183,000)</b>
<b>Profit / (Loss) for the period</b>		<b>297,990,570</b>	424,286,557	<b>297,040,380</b>	<b>411,204,046</b>
Other comprehensive income for the period		-	-	-	-
<b>Total comprehensive (loss) / income for the period</b>		<b>297,990,570</b>	424,286,557	<b>297,040,380</b>	<b>411,204,046</b>
<b>Attributable to:</b>					
Owners of the Holding Company		<b>298,000,514</b>	424,289,656	<b>297,045,354</b>	<b>411,491,407</b>
Non-controlling interest		<b>(9,944)</b>	(3,099)	<b>(4,972)</b>	<b>(613)</b>
		<b>297,990,570</b>	424,286,557	<b>297,040,382</b>	<b>411,490,794</b>

The annexed notes from 1 to 30 form an integral part of these consolidated financial statements.

  
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**CHIEF EXECUTIVE  
OFFICER**

  
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**CHIEF FINANCIAL  
OFFICER**

  
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**DIRECTOR**

