

Date: October 26, 2016

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

Subject: Financial results for the Quarter ended September 30, 2016

Dear Sir,

We have to inform you that the Board of Directors of our TPL Properties Limited in their meeting held on Wednesday October 26th, 2016 at 2:00 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,



Mehar Ameer
Company Secretary

C.C:


**Securities and Exchange Commission of Pakistan
National Insurance Corporation Building,
Jinnah Avenue,
Blue Area, Islamabad,
Pakistan.**

TPL PROPERTIES LIMITED
UNCONSOLIDATED CONDENSED INTERIM BALANCE SHEET
AS AT SEPTEMBER 30, 2016 - (UN-AUDITED)

	NOTE	SEP' 30 2016 RUPEES (Unaudited)	JUNE' 30 2016 RUPEES (Audited)
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	5	5,209,520	5,581,476
Investment Property	6	4,635,000,000	4,632,000,000
Long-term investment	7	352,999,990	352,999,990
Long-term subordinated loan	8	187,479,777	10,770,709
Long-term deposits		186,919	186,919
Interest accrued	7	80,952,664	78,038,053
		5,261,828,870	5,079,577,147
CURRENT ASSETS			
Receivables against rent from tenants	9	63,854,767	20,966,759
Advances and prepayments	10	27,264,477	19,621,854
Taxation - net		98,503,701	97,864,137
Cash and bank balance	11	254,957,482	850,576,013
		444,580,427	989,028,763
TOTAL ASSETS		5,706,409,297	6,068,605,910
EQUITY & LIABILITIES			
SHARE CAPITAL			
Authorised capital			
220,000,000 (June 30, 2016: 220,000,000) ordinary shares of Rs. 10/- each		2,200,000,000	2,200,000,000
Issued, subscribed and paid-up capital		2,080,000,000	2,080,000,000
Share premium account		140,497,151	140,497,151
Accumulated Profit		997,091,169	975,533,853
		3,217,588,320	3,196,031,004
NON-CURRENT LIABILITIES			
Long-term financing	12	1,771,051,768	1,948,861,362
Due to related parties	13	339,333,314	275,645,979
Accrued mark-up	14	7,286,545	19,095,500
Deferred tax liability		42,769,989	39,005,393
		2,160,441,615	2,282,608,234
CURRENT LIABILITIES			
Trade and other payables	15	117,638,113	163,832,637
short-term borrowings		-	200,000,000
Current portion of non-current liabilities		184,405,776	181,351,134
Advances against rent from tenants	16	26,335,473	44,782,901
		328,379,362	589,966,672
CONTINGENCIES & COMMITMENTS			
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TOTAL EQUITY & LIABILITIES		5,706,409,297	6,068,605,910

The annexed notes from 01 to 22 form an integral part of these condensed interim financial statements.


CHIEF EXECUTIVE OFFICER


DIRECTOR

TPL PROPERTIES LIMITED
UNCONSOLIDATED CONDENSED INTERIM PROFIT & LOSS ACCOUNT
FOR THE PERIOD ENDED SEPTEMBER 30, 2016 - (UN-AUDITED)

	NOTE	SEP' 30 2016 RUPEES (Unaudited)	SEP' 30 2015 RUPEES (Audited)
Rental Income	18	91,921,881	88,290,970
Direct operating costs		(2,143,111)	(2,369,273)
Gross profit		<u>89,778,770</u>	<u>85,921,697</u>
Administrative & general expenses		(18,307,632)	(16,437,110)
Exchange loss - net		-	(57,400,000)
Finance costs		(47,244,175)	(58,349,522)
Other Income		5,295,504	10,629,413
Profit before taxation		<u>29,522,467</u>	<u>(35,635,522)</u>
Taxation		(7,965,151)	(4,263,018)
Profit for the period		<u>21,557,316</u>	<u>(39,898,541)</u>
Other comprehensive income for the period, net of tax		-	-
Total comprehensive income for the period		<u>21,557,316</u>	<u>(39,898,541)</u>
Earnings per share - Basic and diluted		<u>0.10</u>	<u>(0.35)</u>

The annexed notes from 01 to 22 form an integral part of these condensed interim financial statements.



 CHIEF EXECUTIVE OFFICER



 DIRECTOR

TPL PROPERTIES LIMITED
CONSOLIDATED CONDENSED INTERIM BALANCE SHEET
AS AT SEPTEMBER 30, 2016 - (Un-audited)

	Note	SEPTEMBER 30, 2016 (Unaudited) Rupees	June 30, 2016 (Audited) Rupees
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	5	373,555,791	375,806,971
Investment property	6	4,635,000,000	4,632,000,000
Long-term deposits		5,727,863	5,727,863
Deferred tax asset		51,203,590	54,968,187
		<u>5,065,487,244</u>	<u>5,068,503,021</u>
CURRENT ASSETS			
Tools		-	286,473
Receivable against rent, maintenance and other services	7	101,933,852	51,477,998
Advances and prepayments	8	50,038,271	30,318,768
Taxation – net		109,353,431	107,307,694
Cash and bank balances	9	256,830,178	852,543,314
		<u>518,155,732</u>	<u>1,041,934,247</u>
TOTAL ASSETS		<u><u>5,583,642,976</u></u>	<u><u>6,110,437,268</u></u>
EQUITY AND LIABILITIES			
SHARE CAPITAL			
Authorised capital			
220,000,000 (June 30, 2016: 220,000,000) ordinary shares of Rs. 10/- each			
		<u>2,200,000,000</u>	<u>2,200,000,000</u>
Issued, subscribed and paid-up capital		2,080,000,000	2,080,000,000
Share premium account		140,497,151	140,497,151
Accumulated Profit		748,443,864	722,137,012
		<u>2,968,941,015</u>	<u>2,942,634,163</u>
NON-CURRENT LIABILITY			
Long-term financing	10	1,801,051,768	2,022,611,362
Liabilities against assets subject to finance lease		-	9,500,045
Due to related parties	11	339,333,314	275,645,979
Accrued mark-up	12	17,053,232	19,095,500
		<u>2,157,438,314</u>	<u>2,326,852,886</u>
CURRENT LIABILITIES			
Trade and other payables	13	190,557,631	228,074,341
Short term borrowings		-	200,000,000
Current portion of non-current liabilities		236,121,521	342,383,916
Advance against rent, maintenance and other services	14	30,584,495	70,491,962
		<u>457,263,647</u>	<u>840,950,219</u>
CONTINGENCIES AND COMMITMENTS			
	15		
TOTAL EQUITY AND LIABILITIES		<u><u>5,583,642,976</u></u>	<u><u>6,110,437,268</u></u>

The annexed notes from 01 to 20 form an integral part of these condensed interim financial statements.



 CHIEF EXECUTIVE OFFICER



 Director


TPL PROPERTIES LIMITED
CONSOLIDATED CONDENSED INTERIM PROFIT & LOSS ACCOUNT
FOR THE PERIOD ENDED SEPTEMBER 30, 2016 - (Un-audited)

	NOTE	SEPTEMBER 30, 2016 (UnAudited) Rupees	September 30, 2015 (Audited) Rupees
Revenue	16	149,694,841	121,044,352
Direct operating cost		<u>(39,237,202)</u>	<u>(34,062,945)</u>
Gross Profit		110,457,639	86,981,407
Administrative and general expenses		(26,347,100)	(28,636,627)
Exchange loss		-	(57,400,000)
Finance cost		(51,681,703)	(70,201,781)
Other Income		2,421,806	3,290,730
Profit / (loss) before taxation		<u>34,850,642</u>	<u>(65,966,271)</u>
Taxation		<u>(8,543,790)</u>	<u>5,837,859</u>
Profit / (loss) for the period		<u>26,306,852</u>	<u>(60,128,412)</u>
Other comprehensive income for the period, net of tax		-	-
Total comprehensive income for the period		<u><u>26,306,852</u></u>	<u><u>(60,128,412)</u></u>
Earning per Share - Basic and Diluted		<u><u>0.13</u></u>	<u><u>(0.53)</u></u>

The annexed notes from 01 to 20 form an integral part of these condensed interim financial statements.



CHIEF EXECUTIVE OFFICER



Director