



**TRG PAKISTAN LTD.**  
CENTRE POINT BUILDING, LEVEL 18,  
PLOT NO. 66/ 3-2, OFF. SHAHEED-E-MILLAT  
EXPRESSWAY, NEAR KPT INTERCHANGE,  
FLYOVER, KARACHI-74900, PAKISTAN.

PHONE: +92-21-35805894  
+92-21-35805895  
FAX NO. +92-21-35805893  
UAN # +92-21-111-874-874  
http://trgpcorp.com

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

February 27, 2020

Subject: Financial Results for the Half Year Ended December 31, 2019

Dear Sir,

We have to inform you that the board of directors of our company in their meeting held on February 27, 2020 at 7:30 p.m. at the registered office of the company recommended the following:

- |      |   |       |
|------|---|-------|
| i.   | <u>CASH DIVIDEND</u>                          | -NIL- |
| ii.  | <u>BONUS SHARES</u>                           | -NIL- |
| iii. | <u>RIGHT SHARES</u>                           | -NIL- |
| iv.  | <u>ANY OTHER ENTITLEMENT/CORPORATE ACTION</u> | -NIL- |
| v.   | <u>ANY OTHER PRICE-SENSITIVE INFORMATION</u>  | -NIL- |

**TRG Pakistan Limited**

**Condensed Interim Unconsolidated Statement of Profit or Loss Account and  
Other Comprehensive Income (Un-audited)**

*For the quarter and six months period ended December 31, 2019*

	Note	Quarter ended		Six months period ended	
		December 31, 2019	December 31, 2018	December 31, 2019	December 31, 2018
----- (Rupees in '000) -----					
Revenue	10	59,761	60,654	119,542	118,263
Administrative and other expenses		(58,465)	(201,714)	(94,922)	(221,903)
<b>Profit / (loss) before taxation</b>		<b>1,296</b>	<b>(141,060)</b>	<b>24,620</b>	<b>(103,640)</b>
Taxation		(321)	3,635	(6,092)	(1,689)
<b>Profit / (loss) for the period</b>		<b>975</b>	<b>(137,425)</b>	<b>18,528</b>	<b>(105,329)</b>
<b>Other comprehensive income</b>					
<i>Items that will not be reclassified subsequently to statement of profit or loss</i>					
Equity investments at FVOCI - net of tax		90,062	1,658,383	97,284	1,672,004
<b>Total comprehensive income for the period</b>		<b>91,037</b>	<b>1,520,958</b>	<b>115,812</b>	<b>1,566,675</b>
----- (Rupee) -----					
Earnings / (loss) per share - basic and diluted		0.002	(0.250)	0.034	(0.190)



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## TRG Pakistan Limited

### Condensed Interim Consolidated Statement of Profit or Loss and Other Comprehensive Income (Un-audited)

For the six months period ended December 31, 2019

	Note	Quarter ended		Six months period ended	
		December 31, 2019	December 31, 2018	December 31, 2019	December 31, 2018
(Rupees in '000)					
Revenue		26,222,195	18,808,832	47,442,248	33,781,144
Other operating income		475,250	153,843	888,272	313,325
Payroll and related costs		14,571,120	10,631,979	27,638,659	19,614,901
AI and development costs		2,029,794	859,091	3,816,604	1,987,810
Acquisition expenses		2,413,348	1,484,775	4,048,963	2,863,017
Depreciation, amortization and other non-cash costs		2,082,851	936,500	3,229,293	1,335,383
Other operating costs		4,175,616	4,357,505	8,126,165	7,584,384
<b>Profit from operations</b>		<b>1,424,716</b>	<b>692,825</b>	<b>1,470,836</b>	<b>708,974</b>
Finance expenses		(2,125,644)	(1,060,101)	(3,923,565)	(1,811,039)
<b>Loss before taxation</b>		<b>(700,928)</b>	<b>(367,276)</b>	<b>(2,452,729)</b>	<b>(1,102,065)</b>
Income tax expense		(131,001)	(181,252)	(223,516)	(235,389)
<b>Net loss for the period</b>		<b>(831,929)</b>	<b>(548,528)</b>	<b>(2,676,245)</b>	<b>(1,337,454)</b>
<b>Other comprehensive income / (loss)</b>					
<i>Item that will be subsequently reclassified to profit or loss account</i>					
Foreign currency translation adjustment		153,767	(1,047,302)	545,214	(1,203,446)
<b>Total comprehensive loss</b>		<b>(678,162)</b>	<b>(1,595,830)</b>	<b>(2,131,031)</b>	<b>(2,540,900)</b>
<b>Loss attributable to:</b>					
- Shareholders of the Parent Company		14,535	(7,322)	(490,820)	(352,800)
- Non-controlling interest		(846,464)	(541,206)	(2,185,425)	(984,654)
		<b>(831,929)</b>	<b>(548,528)</b>	<b>(2,676,245)</b>	<b>(1,337,454)</b>
<b>Other comprehensive income / (loss) attributable to:</b>					
- Shareholders of the Parent Company		(155,341)	(771,146)	103,943	(852,366)
- Non-controlling interest		309,108	(276,156)	441,271	(351,080)
		<b>153,767</b>	<b>(1,047,302)</b>	<b>545,214</b>	<b>(1,203,446)</b>
<b>Total comprehensive loss attributable to:</b>					
- Shareholders of the Parent Company		(140,806)	(778,468)	(386,877)	(1,205,166)
- Non-controlling interest		(537,356)	(817,362)	(1,744,154)	(1,335,734)
		<b>(678,162)</b>	<b>(1,595,830)</b>	<b>(2,131,031)</b>	<b>(2,540,900)</b>
<b>Earnings / (loss) per share attributable to the ordinary equity holders of the Parent Company</b>		(Rupees)			
Basic earnings / (loss) per share	5	0.03	(0.01)	(0.90)	(0.65)
Diluted earnings / (loss) per share	5	0.03	(0.01)	(0.90)	(0.65)



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

Thanking You,

Sincerely,  
For and on behalf of  
TRG Pakistan Limited

A handwritten signature in blue ink, appearing to read 'Rahat Lateef', is written over a light blue horizontal line.

**Rahat Lateef**  
Company Secretary