



## Corporate Briefing

Date: January 29<sup>th</sup>, 2026



## TPL Insurance – Key Highlights – Consolidated incl. WTO

- GWP registered 14% growth YoY at Rs. 5.21 billion
- NEP increased by 20.1% YoY at Rs. 3.78 bn.
- Motor segment reported GWP of Rs. 3.4 bn, an increase of Rs.453 m (15%) vs LY.
- Property segment reported GWP of Rs. 656 m, which is decreased by Rs. 104 m (-14%) from LY. Major due to termination of IPP's contracts by the government of Pakistan.
- Misc. segment report GWP of Rs. 372m an increase of Rs.168 m (82%) vs LY.
- Claim ratio improved by 1% at 49% vs LY of 50%.
- Commission ratio inline with LY of 9%.
- Investment and Other income decline significantly by 33% vs LY, mainly due to declined in discount rate.
- Profit before tax reported at Rs.90.1m for the financial year 2025.
- Profit after tax reported at Rs.33m (including Window Takaful Operations) **for the financial year 2025.**
- Net loss attributable to share holder is Rs.(25m) **for the financial year 2025.**

# TPL Insurance – Profit & Loss Account

“PKR’000”

Description	Actual	Budget	PY	Variance	CY vs LY
	Jul – Jun – 25	Jul – Jun – 25	Jul – Jun – 24	Amount	%
Gross Written Premium	5,219,000	5,720,148	4,560,590	658,410	14%
Net Premium	3,785,935	3,960,899	3,151,502	634,434	20.1%
Net claims	(1,857,928)	(1,931,668)	(1,590,448)	(267,480)	17%
Management expenses	(1,535,468)	(1,569,670)	(1,474,028)	(61,440)	4%
Net Commission	(338,672)	(349,914)	(317,752)	(20,920)	7%
<b>Underwriting results</b>	<b>53,867</b>	<b>109,647</b>	<b>(230,727)</b>	<b>(176,860)</b>	<b>77%</b>
Investment and other income	364,593	414,930	547,240	(182,647)	-33%
Other expenses	(328,271)	(368,873)	(281,017)	(47,254)	17%
Surplus on merger	-	-	1,078,861	(1,078,861)	-100%
<b>Profit/(loss) before tax</b>	<b>90,189</b>	<b>155,703</b>	<b>1,114,357</b>	<b>(1,024,168)</b>	<b>-92%</b>
Income Tax Expenses	(57,144)	(40,918)	(43,510)	(13,635)	31%
Less: Share of PTF	(58,229)	-	3,887	(62,116)	
<b>Profit/(loss) after tax</b>	<b>(25,185)</b>	<b>114,785</b>	<b>1,074,734</b>	<b>(1,099,919)</b>	
EPS – Consolidated	(0.13)	4.27	5.42		

The profit & loss of PTF pertain to the Takaful holder and cannot be used for dividend distribution to the shareholders of the company and accordingly the P&L is adjusted.

## TPL Insurance – Future Outlook

As Pakistan moves toward economic stability and market recovery, **TPL Insurance** remains steadfast in its commitment to driving sustainable growth through expansion, innovation, and operational excellence. The Company continues to diversify its sales channels and strengthen strategic partnerships with banks, dealerships, and digital platforms to enhance product accessibility and increase insurance penetration, particularly in underserved market segments.

Planned portfolio expansions into **agriculture, pet, guarantee, and premium customer insurance** reflect the Company's alignment with evolving market needs. Additionally, the introduction of **microinsurance solutions** is expected to play a pivotal role in promoting financial inclusion across the country.

Enhancing operational efficiency remains a key strategic priority. Significant investments in **CRM systems, process automation, and employee development** are underway to streamline service delivery and elevate customer engagement through effective **cross-selling and upselling strategies**.

While technology-driven innovation presents considerable opportunities, the Company remains vigilant of evolving **market dynamics, regulatory changes, and climate-related risks** that may influence the industry landscape. By maintaining agility, leveraging **data-driven insights**, and embracing a **customer-centric approach**, TPL Insurance is well-positioned to navigate challenges, achieve long-term sustainable growth, and reinforce its market leadership

.



## Profit &amp; Loss Account

	Amount in PKR'000		
	2024-25 Actual	2023-24 Actual	Variance
Premium revenue	355,840	482,430	-26%
Premium ceded to reinsurers	(105,939)	(62,105)	71%
Movement in insurance liabilities	(51,900)	(109,823)	-53%
<i>Net Premium Revenue</i>	<b>198,002</b>	<b>310,502</b>	<b>-36%</b>
Investment income - Others	47,860	70,824	-32%
Other income	21,572	1,206	1689%
<i>Net Income</i>	<b>69,432</b>	<b>72,030</b>	<b>-4%</b>
Insurance benefits	(77,120)	(76,178)	1%
Acquisition expenses	(108,842)	(88,478)	23%
Administrative Expenses	(377,813)	(476,105)	-21%
Financial Charges	(9,843)	(14,766)	-33%
Profit before tax	(306,185)	(272,994)	12%
Tax expense	(6,364)	(1,702)	274%
<i>Profit &amp; loss after tax</i>	<b>(312,548)</b>	<b>(274,696)</b>	<b>14%</b>
Loss Per Share (LPS)	(1.39)	(1.22)	14%
Claim ratio on NP	39%	25%	
Commission ratio on GP	31%	18%	
Expense ration on GP	106%	99%	

- Gross premiums is down by 26%, falling shortfall by Rs.127m. This decline is marked under Health portfolio by 28% and life portfolio by 24%. Corporate declined by Rs. 13m, FIG business declined by Rs. 76m and Digital declined by Rs. 38m.
- Investment income and other income declined by 4% due to reduced interest rate compared to the corresponding period of last year.
- Claims expenses increased in line with the expanding retail portfolio, which is mostly retained by the company.
- Acquisition costs rose due to the introduction of unit-linked products in the Takaful segment.
- Administrative expenses decreased by Rs. 98m, due to Last year recorded one off expenses like bad debts of Rs.41 and impact of savings measures under payroll and lower admin cost sharing of the premises.
- Financial charges mainly relate to payroll financing through Abhi.

# RETAIL MAJOR INITIATIVES

## MAJOR BUSINESS INITIATIVES | RETAIL | CY 2025

Partner	Products	Status	Updates	Targeted Annualized Premium	Timeline
 ABHI	Life & Health	LIVE	Sales commencing September 10, 2025   Launch post scheduled for LinkedIn and Meta this week	20+	Sept 16 <sup>th</sup> , 2025
 Mobilink Bank	Unit Linked Plan/General Insurance Products (Cross-sell)	WIP	<ul style="list-style-type: none"> <li>1. Health camps are being organized in collaboration with MMBL across six flood-affected cities (Pakpattan, Minchinabad, Narowal, Pasrur, Kehror, and Chiniot) over six days. Health camps conducted in Pakpattan and Minchinabad with support from TPL Life's local panel hospitals.</li> <li>2. Targeting to launch Unit linked Takaful plans with MMBL   Agreement submitted to MMBL for legal review.</li> <li>3. Meeting conducted on Sept 5<sup>th</sup>, 2025 – TPLI and MMBL teams discussed a proposal for collaboration on new insurance products, including Tractor, Bike, Solar, and Crop Insurance, as well as other general insurance offerings.</li> </ul>	1. Ongoing 2. Mid Oct 2025 3. TBD	

Numbers are in PKR million

# RETAIL MAJOR INITIATIVES

## MAJOR BUSINESS INITIATIVES | RETAIL | CY 2025

Partner	Products	Status	Updates	Targeted Annualized Premium	Timeline
 faysalbank	Life & Health Embedded Schemes	To Go Live	<ul style="list-style-type: none"> <li>1. Product awareness sessions are being conducted in Faysal Bank branches to highlight Takaful benefits offered under Amal proposition.</li> <li>2. Agreement finalized to offer Life and Health Takaful coverage for Faysal Bank's Remittances portfolio; signing ceremony scheduled by end-September</li> <li>3. New Dental Takaful variants to be launched; agreement signed, pending SECP product filing approval.</li> </ul>	TBD	1. Ongoing 2. Mid of Oct 2025 3. Mid of Oct 2025
 Dubai Islamic Bank	Unit Linked Plan / Dental Takaful Plans	WIP	Proposal submitted to DIB for the introduction of high-allocation Unit Linked Takaful Plans and a Dental Takaful product   Currently under review by DIB's Product Team.	TBD	End of Oct 2025
 WebDoc	Life	WIP	Agency agreement with Webdoc has been signed   Product approval and agreement sign-off from Telco partner(s) are pending.	TBD	TBD

Numbers are in PKR million



# TPL Trakker

## Summary of Consolidated Financial Performance 2024-2025

Business Segments			Revenue		YTD Jun 24 Actual	YTD Jun 24 Actual (YTD Jun 25) vs		
	YTD Jun 25 Actual	YTD Jun 25 Budget	Variance (%)					
			Actual	vs Budget				
----- Rs. '000' -----								
Business Segments	YTD Jun 25 Actual	YTD Jun 25 Budget	Actual	Variance (%)	YTD Jun 24 Actual	Variance (%)		
Telematics	1,022,375	1,119,590	(9%)		974,096	5%		
Industrial Internet of things (IIOT)	54,285	44,167	23%		294,227	(82%)		
Cyber Security	435	40,000	(99%)		-	100%		
STE & EITV	679,313	672,352	1%		1,264,009	(46%)		
Auto Hardware & Navigation	16,759	17,143	(2%)		10,265	63%		
<b>TPL Trakker</b>	<b>1,773,166</b>	<b>1,893,252</b>	<b>(6%)</b>		<b>2,542,597</b>	<b>(30%)</b>		
Astra Location Services (MAPS)	59,095	398,273	(85%)		241,200	(75%)		
TME	-	-	-		430,708	(100%)		
<b>Total</b>	<b>1,832,262</b>	<b>2,291,525</b>	<b>(20%)</b>		<b>3,214,505</b>	<b>(43%)</b>		
TME	584,643	710,219	(18%)		430,708	36%		

Note: Effective January 1, 2025, TME's classification has changed from a subsidiary to an associate. Therefore, revenue has been recognized up to December 31, 2024 in consolidation (Revenue till Dec-24 amounting Rs. 294 million).

	Actual	Budget	Actual	Variance
	YTD Jun 25	YTD Jun 25	YTD Jun 24	YTD Jun 25 vs YTD Jun 24 Actual
----- Rs. '000' -----				
Turnover - net	1,832,262	2,291,525	3,214,505	(43%)
Cost of sales	(1,129,084)	(1,361,583)	(1,800,513)	37%
<b>Gross profit</b>	<b>703,178</b>	<b>929,942</b>	<b>1,413,992</b>	<b>(50%)</b>
Administrative expenses	(404,176)	(190,974)	(754,933)	46%
Distribution expenses	(114,206)	(433,214)	(141,512)	19%
<b>Operating profit</b>	<b>184,795</b>	<b>305,754</b>	<b>517,547</b>	<b>(64%)</b>
Research and Development expenses	(77,071)	(96,378)	(93,179)	17%
Other expenses	(152,000)	-	(73,027)	(108%)
Finance cost	(343,109)	(319,373)	(547,265)	37%
Other income	480,439	142,490	139,353	245%
Share of loss from associates	(14,329)	-	-	(100%)
<b>Earnings before taxation</b>	<b>78,725</b>	<b>32,493</b>	<b>(56,571)</b>	<b>239%</b>
Minimum tax differential	(55,059)	(55,059)	(55,663)	1%
<b>Profit before income tax</b>	<b>23,666</b>	<b>(22,566)</b>	<b>(112,234)</b>	<b>121%</b>
Taxation	268	268	7,995	(97%)
<b>Earnings after taxation</b>	<b>23,935</b>	<b>(22,298)</b>	<b>(104,238)</b>	<b>123%</b>
<b>Profit / (Loss) attributable to:</b>				
Owners of the Parent Company	13,867	-	5,348	159%
Loss from discontinued operations	(20,135)			(100%)
<b>Earnings per Share (Rs)</b>	<b>0.07</b>	<b>-</b>	<b>0.03</b>	<b>159%</b>

**Turnover:** Reduce mainly due to STE discounted.

**Other Income:** Mainly Increase in the Other income is due to gain on disposal of subsidiary (TME) amounting Rs. 338 million.

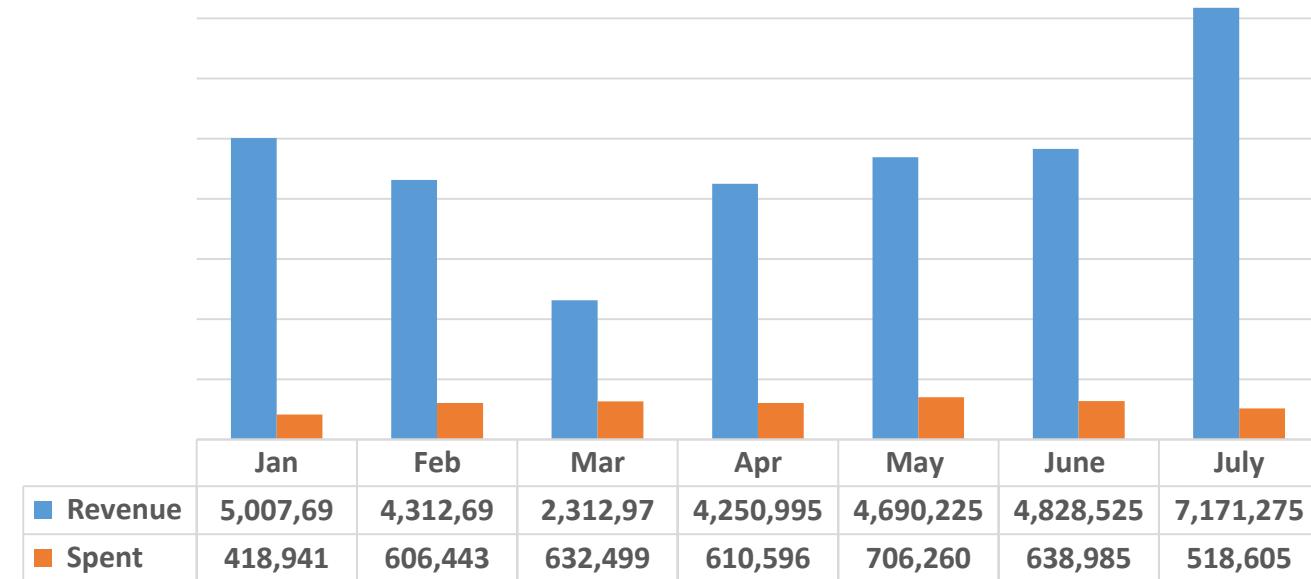
**Taxation:** At actual

# KEY BUSINESS HIGHLIGHTS – TELEMATICS & IOT

## Digital Sales

### TOP CLOSE DEALS:

- ❑ FIG – Telematics – **PKR 70.0 M**
- ❑ Suthra Punjab – Telematics – **PKR 48.6 M**
- ❑ Shell Pakistan – E Seal & IVMS – **PKR 22.2 M**
- ❑ Telenor Pakistan LTD – IOT – **PKR 13.3 M**
- ❑ Sindh Engro Coal Mining Company – IOT – **PKR 10.1 M**



### SALES PIPELINE:

- ❑ Fleet Management proposal submitted to **Nishat Textile, Care Consortium Services, Pepsi & Co, Coca Cola Distributors, Mughal Steel, Niagra Textile, US Textile, Pioneer Cement, UPL, Rozgar, Getz Pharma.** 1100+ Tracking units.
- ❑ Container Tracking / Trip Management solution submitted in **Engro Fertilizer** approx. 1,000+ trip per month.
- ❑ Genset Monitoring proposal submitted to **Reko Diq Pakistan, Engro Polymers, Nishat Textile, UBL, HBL & BOP, Bank Alfalah, Albarka Bank**
- ❑ AI-MDVR installation to **Reko Diq Pakistan**
- ❑ Business expansion of Genset Solution of more **100** with **Telemor Pakistan LTD** .

# KEY BUSINESS HIGHLIGHTS – TME

## FY 2024-2025



### Key Metrics



14,000+  
Vehicles Tracked



Approved from  
Govt. Entities



Products Ranked  
in Top 5



~10% Market  
Share in UAE

### TOP CLOSED DEALS

- ❑ EMIRATES GLOBAL ALUMINIUM PJSC – DRIVER FATIGUE – **AED 272,760** (ONR=152,760 ARR=120,000)
- ❑ SAUDIAN AL WEFAQ RENT A CAR – IVMS – **AED 202,170** (ARR= 202,170)
- ❑ DUBAI PETROLEUM ESTABLISHMENT – IVMS/IOT – **AED 162,640** (ONR=77,500 ARR=85,140)
- ❑ FAST RIDERS DELIVERY SERVICES – IVMS – **AED 98,764** (ARR=210,516)
- ❑ SIRA (Civil Defense)– IVMS– **AED 357,380.00** (ONR= 217,190 ARR=140,190)

### SALE PIPELINE UPDATES

- ❑ **Emirates Transport** we are participating in a tender POC has been provided for a technical evaluation .(Expected Revenue ONR = AED 800,000 – 1.5 Million, ARR)
- ❑ **Sebit Chad Africa** we have received PO for fleet management solution. (ONR 740,000 (AED) – ARR 60,000 (AED))
- ❑ **Arada** shared the PO for a Genset solution to be installed. Demo has been evaluated. (Expected Revenue = AED 130,500 , AED 27,000)
- ❑ Bikes tracking solution for **Cheetah Delivery** an LPO has been awarded. For 300 bikes. (Expected Revenue = AED 79,200 ARR)
- ❑ **Moove Limousine** Proposed AI Dashcam for 250 vehicles of their fleet, awaiting to get the approval from RTA to proceed (Expected Revenue = AED 593,000 ONR AED 30,600 ARR)
- ❑ **Hills and Forts** , PO received for 2 units of fuel dispensing solution for tanks. (Expected Revenue = AED 173,300 ONR AED 4,600 ARR)



TPL  
**maps**

# Sales (1)

## Clients On boarded



Faysal Bank  
Expected Rev: 1.3M



UBL Bank  
Expected Rev: 4M



Cheezius  
Expected Rev: 10 M



Khaadi Corporation  
Expected Rev: 3 M



Habib Bank Limited  
Expected Rev: 4.6 M



Digit+  
Expected Rev: 0.6 M



Fatafat Delivery Service  
Expected Rev: 0.6 M

## Sales Pipeline – 65 %



## Most Used APIs



Nearby  
50,590,074 hits



Geocoding  
20,563,082 hits



Vector Maps  
1,687,116 hits

# Sales (2)

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## On Going Meetings



A proposal is currently under active discussion with Khatib & Alami to collaborate on a project for K-Electric, aimed at conducting a comprehensive field survey for the collection, validation, and enhancement of map data. This initiative is intended to support K-Electric's operational planning and infrastructure management through accurate geospatial information.



Initiated discussions focused on the utilization of the LBS Platform APIs, along with exploring opportunities for collaboration through a housing and business data-sharing and acquisition model to enhance data coverage and mutual value creation.



Discussions are in progress with Systems Limited Company to form a sales partnership where Systems's sales team will promote and sell TPL Maps products. In return, Systems Limited will receive compensation or commission based on sales performance and ensuring mutual business growth.

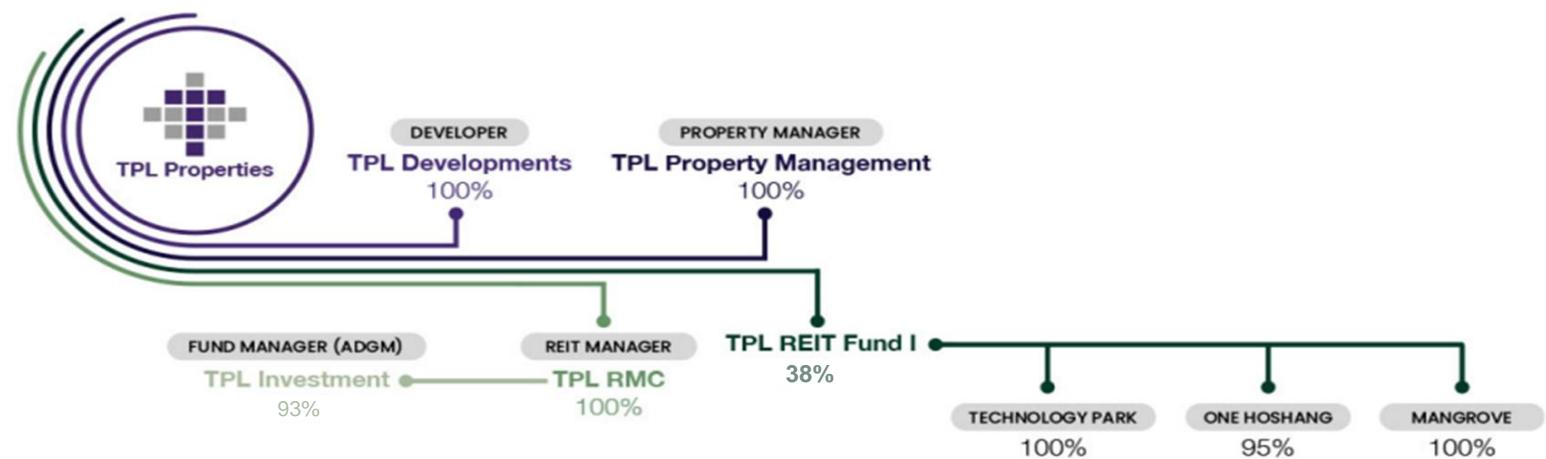
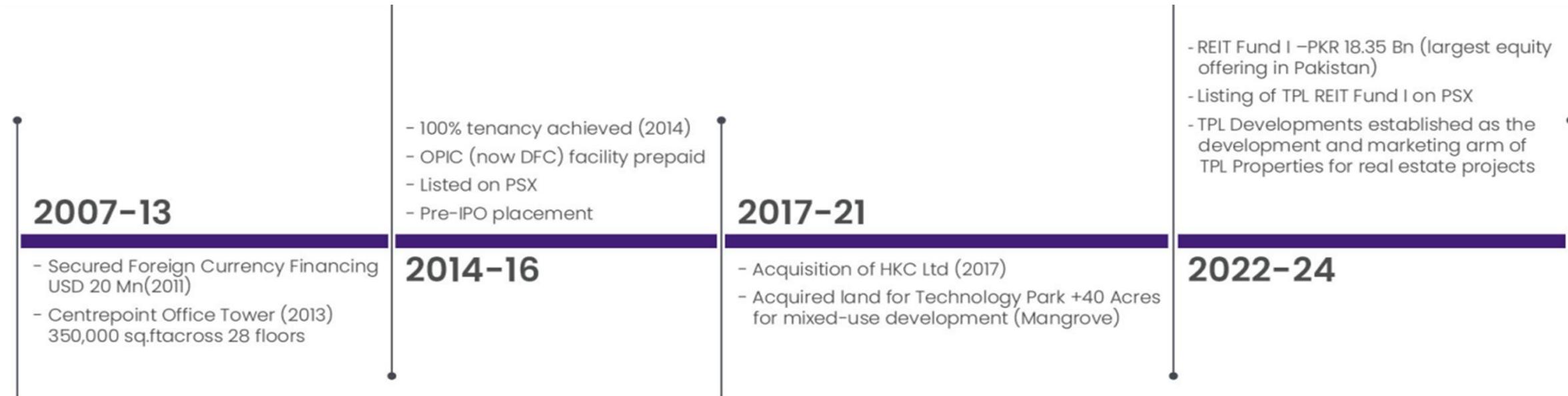


Discussions have been initiated with InDrive to explore collaboration on location based data services, leveraging TPL Maps' geospatial capabilities to enhance their business operations and service efficiency.



# TPL Properties

Institutionalizing Real Estate in Pakistan



# TPL Properties

Our Dividend Streams as an Institutionalized Real Estate Holding Company

## TPL Properties (PSX:TPLP)

### TPLRMC

- TPL REIT Management Company (TPL RMC) is 100% wholly owned subsidiary of TPL Properties Limited.

#### Revenue Streams

- Annual Management Fee
- Carry or Performance Fee

#### Lines of Business

- TPL REIT Fund I
- TPL Investment Management
- New REIT Funds Induction

### TPLREIT Fund I

- TPL Properties owns 38.02% stake as a strategic investor in TPL REIT Fund I, listed on the PSX as TPLRF1

#### Revenue Streams

- Dividends from underlying projects
- Redemption through asset sale

#### Lines of Business

- Real Estate Portfolio

### TPL Developments

- TPL Developments is a 100% wholly-owned subsidiary of TPL Properties Limited.

#### Revenue Streams

- Development Margin
- Developer Success Fees

#### Lines of Business

- Real Estate Development at The Mangrove
- Other Commercial Projects

### TPL Property Management

- TPL Property Management is a 100% wholly owned subsidiary of TPL Properties Limited.

#### Revenue Streams

- Facility Management Fee on cost plus basis (profit & shared resource fee)

#### Lines of Business

- Facilities Management Mandates

## TPL REIT Fund I & Underlying Projects

# TPL REIT Fund I

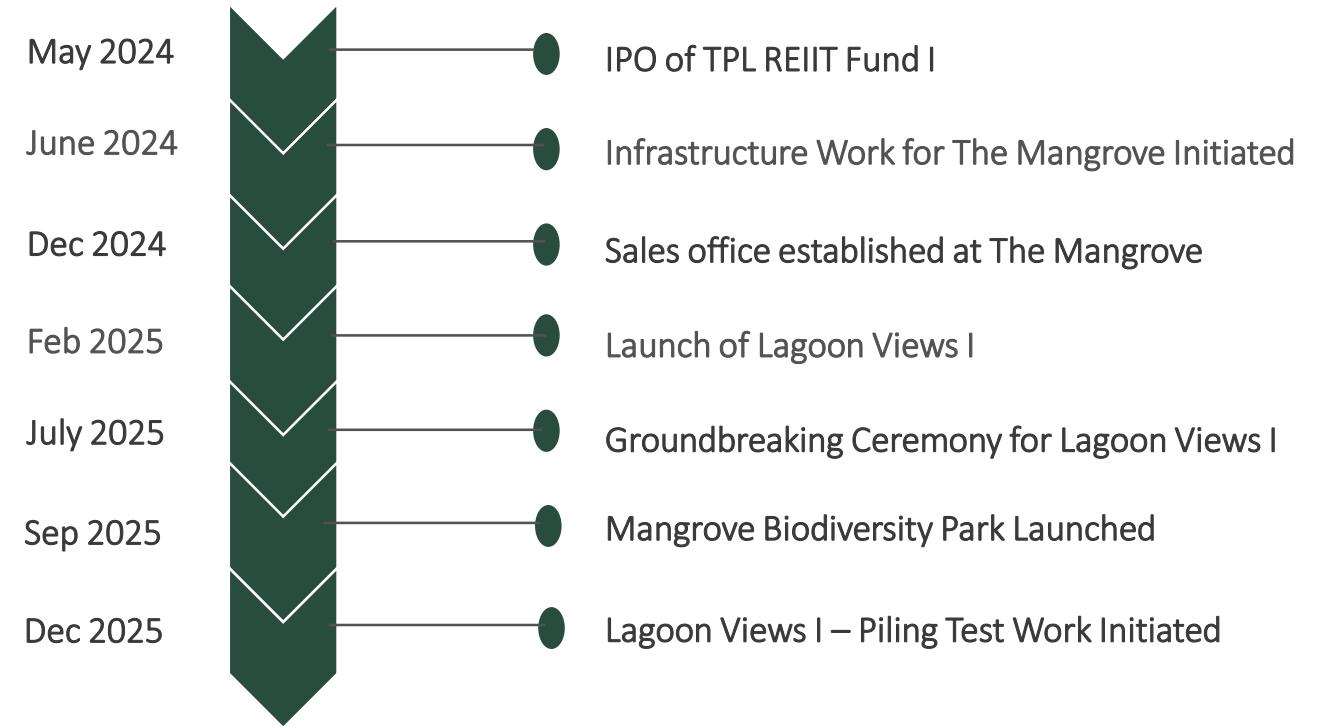
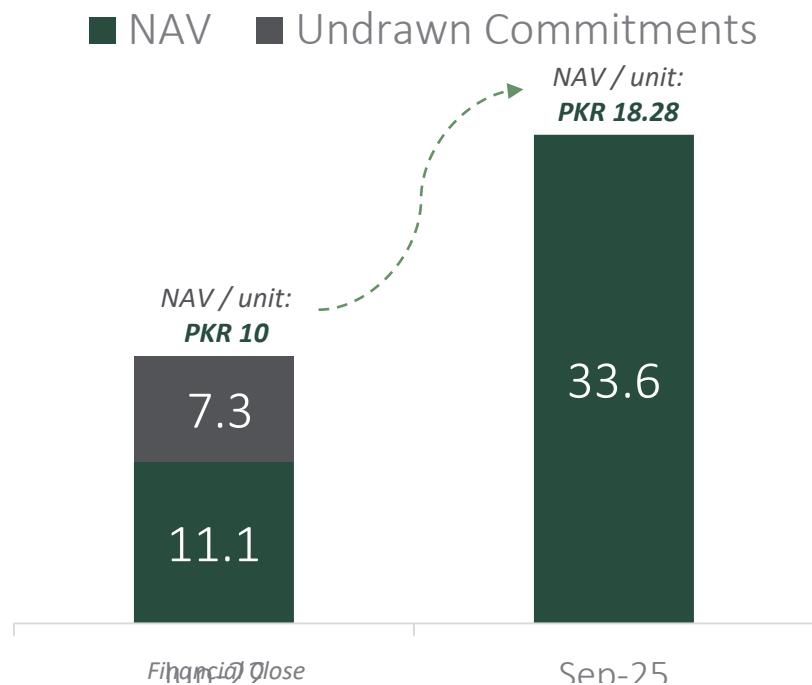
## Performance since Financial Close

**Fund Details**

Total Assets	Built-up Area	Return
PKR 36 Billion	16 mn sq. ft.	80%+

**Key Achievements (FY25)**

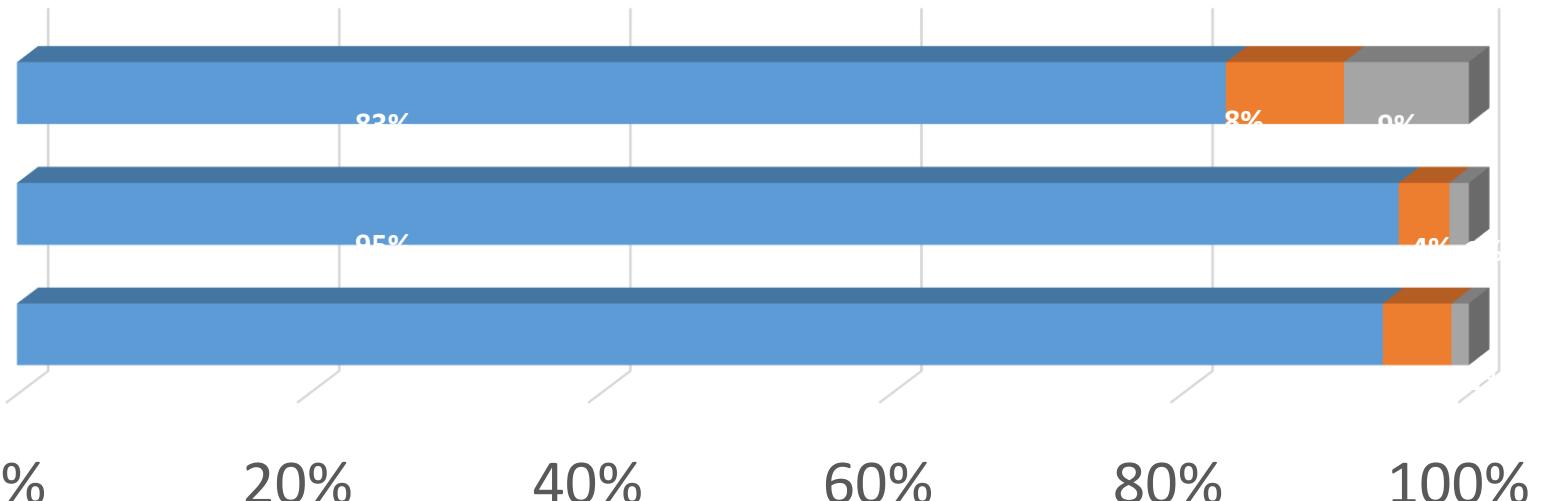
Investor	Percentage
First Close Investors	38.02%
askari bank	60.23%
HABIBMETRO	
Soneri Bank	



# TPL REIT Fund I

## Fund Portfolio & Strategy

### Book Value (In PKR' Millions)



### Built-Up Area (sq.ft.)

### Size of Land Parcel (sq.yards)

#### Tech Park (TTZ)

- As per approval granted by unitholders, plot is being sold.
- Tech Park has been relocated to The Mangrove.
- The proceeds from the sale of the plot will be redirected to The Mangrove project.

#### One Hoshang (HKC)

- It has been decided to sell project land, mainly on account of:
  - ✓ Challenging macro environment
  - ✓ Adverse neighborhood development, creating execution concerns.
- Proceeds from sale of land will be paid out as dividend to unitholders in FY26.

#### The Mangrove (NMC)

- Over the next 10-12 years, 20 towers are to be developed under the following arrangement:
  - ✓ 12 towers to be developed by our Development Advisor.
  - ✓ Up to 8 towers may be developed in collaboration with third party developers.
- Subject to approval of our unitholders, project land for up to 8 towers to be sold to 3<sup>rd</sup> party developers. Any realized gains to be given as dividend to unitholders in FY27-29. Dividends from completion of 12 remaining towers from FY29-35 to be given to unitholders

# TPL REIT Fund I

## Projected Dividends Timeline



One Hoshang



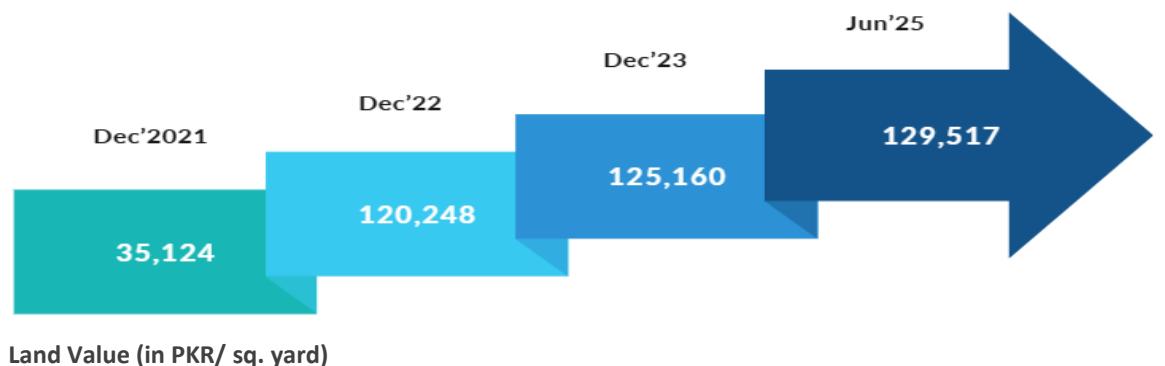
The Mangrove

# The Mangrove

## Master Planned Community for Mix Development Use



- **High-rise waterfront development** with 20 towers featuring residential, commercial, retail & hospitality space
- **Development Period:** First phase is estimated to be **3-4 years**, while the total project will be developed in approx. **10-12 years**
- Project amenities of **club house, wellness center, spa, community park, multi functional event halls and day care center**
- **Business Model:** Off-plan sales of developed units and plots. Hospitality assets to be retained.
- **Gains since induction:** Since induction in the REIT Scheme, land value has increased by **2.7x**, which has been driven by the following factors:
  - I. Project infrastructure investment including;
    - Development of access routes
    - Development of Sports Arena and Mangrove Biodiversity Park
    - Groundbreaking of Lagoon Views I and construction of model apartments
  - II. Regulatory approvals for construction of a gated community;
  - III. Scarcity of sea-facing residential land on Karachi's coastline.



# The Mangrove

## Land Use Plan

### THE GREEN HEART

*Central Park | Community Space | Play Areas | Mosque*



### THE BOARDWALK

*Mangrove Creekside Boardwalk | Apartments F&B Destination*



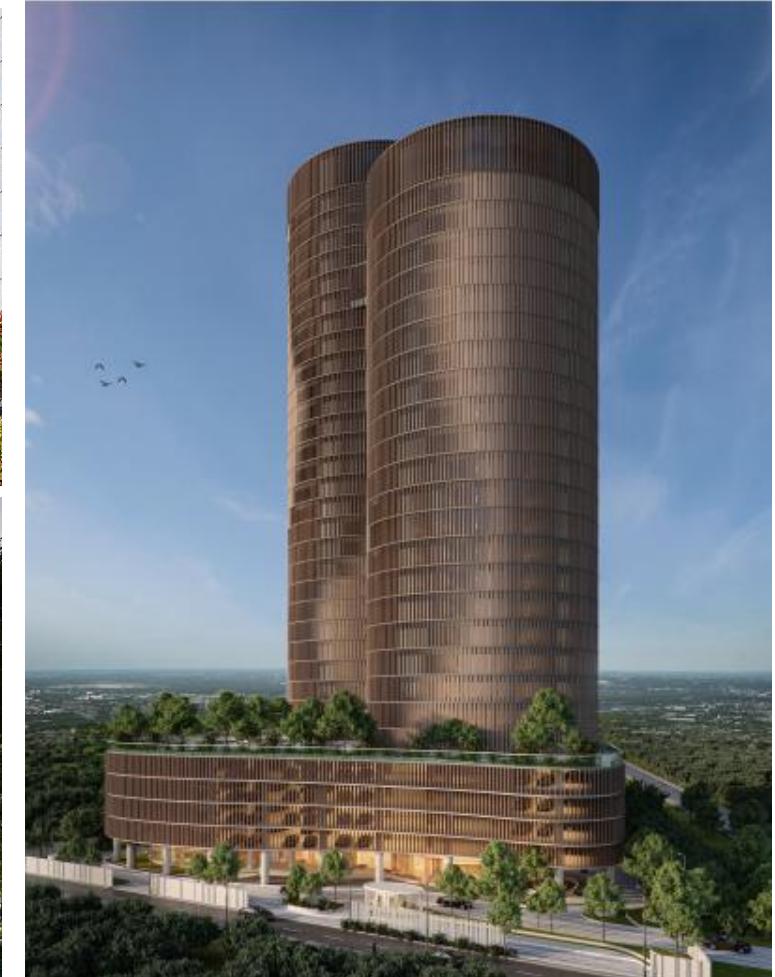
### RETAIL ZONE

*Offices | Commercial Zones | Cafés & Restaurants*



### RESIDENTIAL ENCLAVES

*Apartments | Green Views | Community*



### THE HOSPITALITY ZONE

*Waterfront Elegance | Hotel & Offices*

# The Mangrove

## Twin Tower Tech Park

### Key Features TPL Tech Tower

#### State of the Art IT Infrastructure:

- Fibre backbone powering IT, telecoms & security
- Dual-carrier redundancy for 100% uptime
- Full indoor cellular coverage
- IP-based PBX & smart access control

#### Integrated Intelligent Building

- Integrated BMS, security & safety networks
- RFID-based access control & biometric authentication
- Independent power & BTU metering

#### Safety & Security

- Multi-layered perimeter protection & screening
- RFID turnstiles, smart gates & 24/7 CCTV
- Centralized monitoring for all entry points

#### Additional Features & Amenities

- Iconic atrium & high-end finishes
- Fire & seismic compliant life-safety systems
- 100% backup power & 3-day water reserve

#### Maintenance Services

- 24/7 engineering, utilities & facility services
- Cleaning, landscaping & elevator maintenance

### Our Design Team

Design led by a team of leading International & Local consultants equipped with decades of experience in design, management and development of high-end Grade A Commercial Developments across the Globe



Architect and Design Lead



Principal MEP Consultant



Facade Engineering



Structural Engineering



Architect and Design



MEP Consultant



Interior Designers



Traffic Consultant



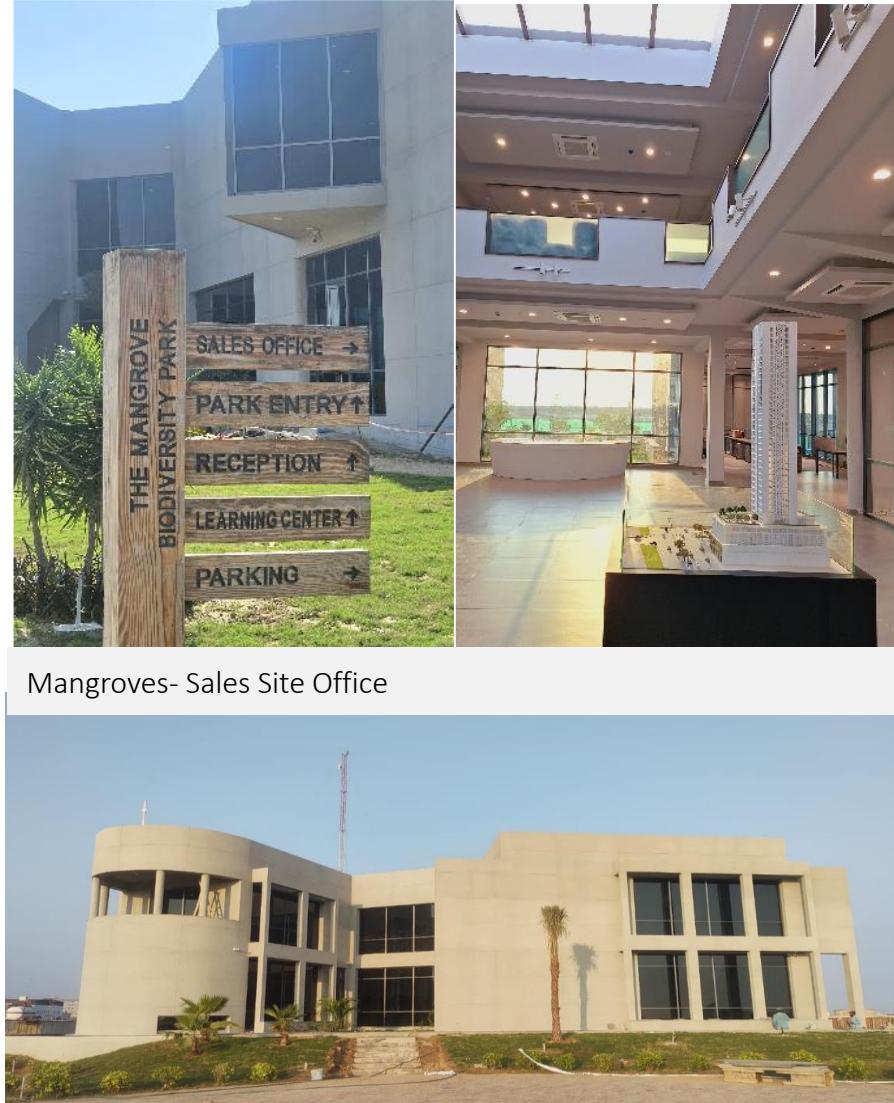
# The Mangrove

Detailed Building Design & Site Infra Works in process

## Status

- The project has achieved completion of the concept design, biodiversity park, infrastructure engineering study and key approvals from relevant authorities.
- The detailed designing for Lagoon Views & Marina Views has been completed.
- Schematic design for TTZ has been completed. Some redesign work for TTZ is in progress.
- The sales site office has been established, and the sales and development teams have been deployed. Sales & Site Office (SSO) was formally launched on 7<sup>th</sup> December 2024. The First Building named Lagoon Views 1 has been launched in February 2025.
- Main construction works for Phase 1 of the Mangrove project has been initiated Q1'25, with each phase of the project to be launched in subsequent years and project slated for completion by 2035.

## Snapshots



## Project Timeline

1Q24	Detailed Infrastructure Design
3Q24	Initiation Of Infrastructure Works
4Q24	Detailed Buildings Design
1Q25	Initiation of Main Works
2Q27	Completion of Phase 1
2Q28	Completion of Phase 2
2Q29	Completion of Phase 3
2Q30	Completion of Phase 4
2Q31	Completion of Phase 5
2Q35	Project Completion

# The Mangrove

## Lagoon Views I



- First tower Lagoon Views 1 launched in January 2025.
- Groundbreaking ceremony held in July 2025.
- Ground improvement completed in December 2025.
- Pile Load Test conducted in December 2025.
- Piling works begin January onwards.



# The Mangrove

## Sports Facility



- Master planned and designed by Legends Arena.
- One futsal court and two padel courts completed.
- Facility currently operational for TPL staff; a futsal match successfully organized.
- Public opening targeted for April 2026.



# The Mangrove

## Model Apartment



- Construction of Model Apartment commenced in November 2025.
- Works up to Sub Structure has been completed.
- Building comprises of Light Gauge Steel (LGS) which is light weight structure and quickly erected.
- Target completion for this building facility is in May 2026.



# The Mangrove

## TPL Offices

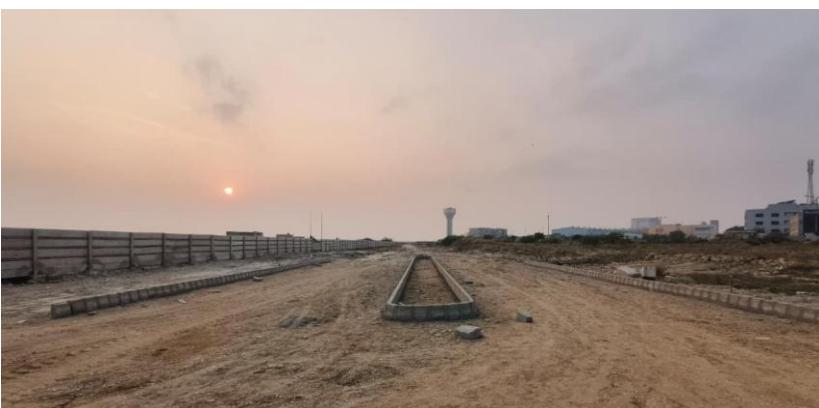
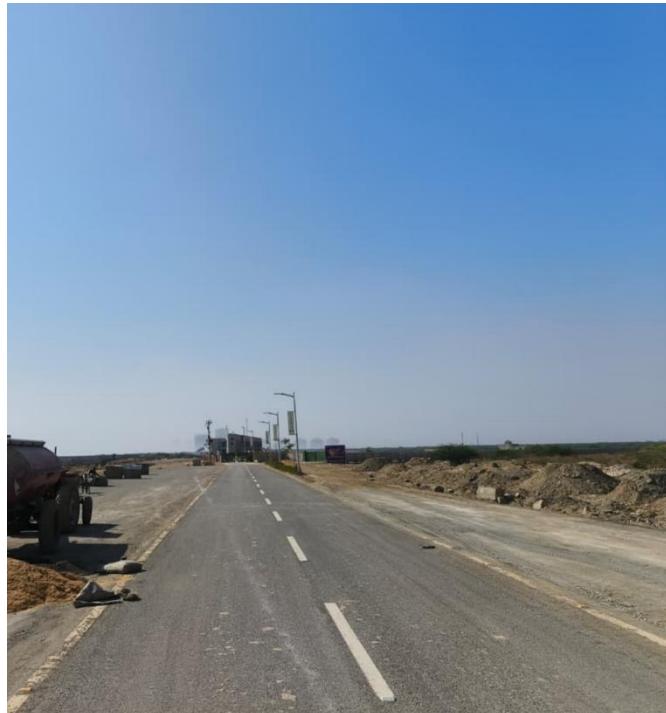


- Sub structure works have been commenced in January 2026.
- Design for Super Structure works are underway.
- Building structure comprises Pre-Engineered Steel, which is quick to erect.
- Aim is to complete one block by end of May 2026.



# The Mangrove

## External Road Maintenance



- External Road and Main Entrance Gate works are also underway.
- Commenced in December 2025, the works up to granular sub-base have been completed.
- Asphalt road shall be laid once buried works are concluded.
- Road works shall be followed by Main entrance gate and guard room
- Target completion for this building facility is in April 2026.

# The Mangrove

## Accessibility

New Access Routes	Status	Commute from DHA
New Qayyum Abad Interchange	Work in Progress. Expected Completion by March 2026	8 Minutes
Existing Route	Bridge construction in finalization stage	12 Minutes
KCIP Bypass	Tendering in process. Construction starting in Q1'2026	5 Minutes
Korangi Link Road	Plan approved by Sindh Government	4 Minutes
KCIP-DHA Bridge	To be initiated	Direct



# The Mangrove

## Mangrove Biodiversity Park

- The Mangrove Biodiversity Park aims to champion coastal resilience, ecosystem restoration, conserve and restore mangrove ecosystems, promote biodiversity and serve as an educational and recreational resource for the community.
- This plan outlines the sustainable and operational strategies to ensure the park's success and longevity. Inaugurated in September 2025 by Honorable Mayor Karachi, Syed Murtaza Wahab.

### Visits and Bookings

- Since its inauguration, MBDP is open for public and Group Trips on advance online booking.
- Several NGOs, Schools, Colleges and Universities from Inter city have visited the Park and experience the mangrove ecosystem.
- Recently, horticulture club ladies visited the Mangrove Biodiversity Park.
- Park was also visited by the students from SZABIST University.
- More group trips are being booked frequently.



# The Mangrove

Partnership of TPL Group with one of the largest Builder & Developer in Karachi

## TPL REIT MANAGEMENT COMPANY

- Local expertise & strong execution track record
- Strategic partnerships
- Credibility with DFIs & Institutional Investors:
- Government & Regulatory Alignment

## BUILDERS & DEVELOPERS

- Local market expertise & execution capability
- Integrated development platform
- Strong brand credibility & buyer trust

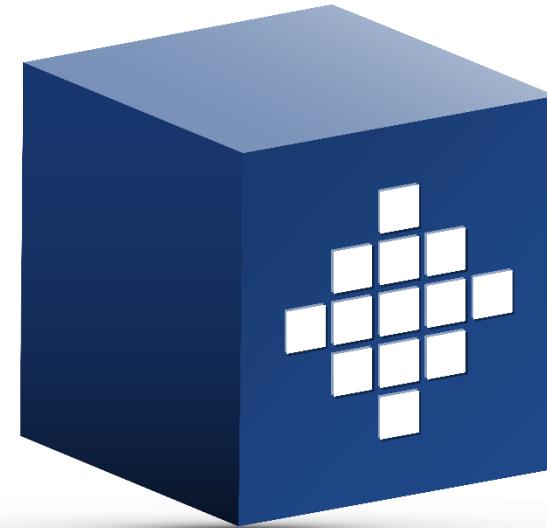


- ✓ Allow acceleration of residential tower launches (3 towers in CY 2026).
- ✓ Shorten overall project timeline from 10-12 years to 7-9 years.
- ✓ Accelerate dividend payout to investors.
- ✓ Increase overall investor returns/IRR.



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Consolidated Financial Statements



# TPL Corp – Profit & Loss Account (Standalone)

For The Year Ended June 30, 2025



"PKR'000"

Description	Actual	Actual	Variance LY vs CY	
	Jun - Jul-25	Jun - Jul-24	Amount	%
Dividend income	-	314,675	(314,675)	-100%
Administrative Expenses	(122,985)	(151,927)	28,942	19%
<b>Operating Profit / (Loss)</b>	<b>(122,985)</b>	<b>162,748</b>	<b>(285,733)</b>	<b>-176%</b>
Finance Cost	(958,016)	(1,504,522)	546,505	36%
Other Expenses	(18,107)	(26,355)	8,248	31%
Other Income	36,860	17,653	19,207	109%
<b>Loss before taxation</b>	<b>(1,062,248)</b>	<b>(1,350,476)</b>	<b>288,228</b>	<b>21%</b>
Taxation	(8,265)	(48,389)	40,124	83%
<b>Loss after taxation</b>	<b>(1,070,513)</b>	<b>(1,398,865)</b>	<b>328,352</b>	<b>23%</b>
Unrealised (loss)/gain on revaluation of investments at FVOCI	1,533,239	(3,935,979)	5,469,218	139%
<b>Total comprehensive Income/(loss) for the period</b>	<b>462,726</b>	<b>(5,334,844)</b>	<b>5,797,569</b>	<b>109%</b>
 Loss per share - basic	 (4.00)	 (5.23)		

## Dividend Income:

- No dividend income received in this period.

## Administrative Expense:

- Decreased in Salaries

## Finance Cost:

- Decrease in average interest rate i.e. 15% (2024-25) Vs 22% (2023-24) in similar period
- Overall decrease in borrowings
- No charge of interest on Subordinated loan from Parent Co.

## Other Income:

- Reimbursement of Shared Cost from RP

## Fair Value Loss in OCI:

- Increase in market price of investment in listed securities

# TPL Corp – Group Revenue



"PKR'000"

Description	Actual Jun - Jul-25	Actual Jun - Jul-24	Variance Amount	%
TPL Corp	-	-	-	0%
TPL Trakker	1,691,623	3,171,035	(1,479,412)	-47%
TPL Insurance	3,765,446	3,154,293	611,153	19%
TPL Life	237,414	402,648	(165,234)	-41%
TPL Properties	455,171	(2,167,473)	2,622,644	121%
TPL Security Services	328,139	341,688	(13,549)	-4%
	<b>6,477,793</b>	<b>4,902,191</b>	<b>1,575,603</b>	<b>32%</b>

# TPL Corp – Consolidated Profit & Loss

For the Period Ended June 30, 2025

"PKR'000"

Description	Actual Jun - Jul -25	Actual Jun - Jul -24	Variance Amount	%
Turnover - net	6,477,793.34	4,892,821	1,584,973	32%
Cost of sales and services	(4,701,824.96)	(5,240,212)	538,387	10%
<b>Gross profit / (Loss)</b>	<b>1,775,968</b>	<b>(347,391)</b>	<b>2,123,360</b>	<b>611%</b>
Distribution expenses	(324,713)	(418,823)	94,110	22%
Operating and Administrative expenses	(3,020,728)	(3,297,341)	276,612	8%
<b>Operating Loss</b>	<b>(1,569,473)</b>	<b>(4,063,555)</b>	<b>2,494,082</b>	<b>61%</b>
Other expenses	(836,311)	(403,808)	(432,503)	-107%
Finance costs	(1,764,396)	(2,579,738)	815,341	32%
Other income	1,135,498	2,138,473	(1,002,975)	-47%
Share of loss from investment in associates - net	(14,329)	-	(14,329)	-100%
(Less) / add: Share of PTF	(58,229)	(2,483)	(55,746)	-2245%
<b>Loss before taxation from continued operations</b>	<b>(3,107,241)</b>	<b>(4,911,111)</b>	<b>1,803,870</b>	<b>37%</b>
Taxation	(301,923)	(261,612)	(40,310)	-15%
<b>Loss for the period from continued operations</b>	<b>(3,409,164)</b>	<b>(5,172,723)</b>	<b>1,763,560</b>	<b>34%</b>
Loss from discontinued operations	(20,135)	-	(20,135)	-100%
<b>Loss for the period</b>	<b>(3,429,298)</b>	<b>(5,172,723)</b>	<b>1,743,425</b>	<b>34%</b>
Other comprehensive Profit / (loss) not to be reclassified to profit or loss in subsequent periods, (net of tax)	(11,993)	14,712	(26,705)	-182%
Other comprehensive loss to be reclassified to profit or loss in subsequent periods (net of tax)	3,196	(30,440)	33,635	110%
<b>Total comprehensive (loss)/income for the period</b>	<b>(3,438,096)</b>	<b>(5,188,451)</b>	<b>1,750,355</b>	<b>34%</b>
<b>Profit / (loss) for the period attributable to:</b>				
Owners of the Holding Company	(2,224,188)	(3,260,929)	1,036,740	32%
Non-controlling interest	(1,205,110)	(1,911,891)	706,781	37%
	<b>(3,429,298)</b>	<b>(5,172,820)</b>	<b>1,743,522</b>	<b>34%</b>
<b>Total comprehensive profit / (loss) for the period attributable to:</b>				
Owners of the Holding Company	(13,539)	(3,251,444)	3,237,906	100%
Non-controlling interest	4,741	(1,937,103)	1,941,845	100%
	<b>(8,797)</b>	<b>(5,188,548)</b>	<b>5,179,750</b>	<b>100%</b>
<b>Earning / (loss) per share - basic and diluted</b>	<b>(8.32)</b>	<b>(12.20)</b>	<b>3.88</b>	<b>-32%</b>



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All information and potential valuation / forecast given in the presentation is based on the information available at the time of corporate briefing session and is subject to change without notice due to market forces and/or other factors not in the knowledge of or beyond the control of the Company, and accordingly neither Company nor any of its employees, executives, directors, sponsors, officers or advisors accept any responsibility for updating this report and therefore, it should not be assumed that the information contained herein is necessarily complete, accurate, reliable or up-to-date at any given time.



THANK YOU



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