

April 28, 2026

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

**SUBJECT: FINANCIAL RESULTS FOR THE QUARTER ENDED MARCH 31, 2026**

Dear Sir,

We have to inform you that the Board of Directors of our Company in its meeting held on **Tuesday, 28 April 2026** at 03:00 P.M. at 20 Floor, Sky Tower-East Wing, Dolmen City, HC-3, Block 4, Abdul Sattar Edhi Avenue, Clifton, Karachi, recommended the following:

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

The financial results of the Company are attached herewith:

The Quarterly Report of the Company for the period ended March 31, 2026 will be transmitted through PUCARS separately, within the specified time.

Yours Sincerely,

  
**Shayan Multi**  
**Company Secretary**



**TPL Properties Ltd.**

20<sup>th</sup> Floor, Sky Tower - East Wing,  
Dolmen City, HC-3, Abdul Sattar Edhi Avenue,  
Block No. 4, Clifton, Karachi.

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**TPL PROPERTIES LIMITED**  
**UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION**  
**AS AT MARCH 31, 2026 - (UN-AUDITED)**

	Note	Mar-26 Rupees (Unaudited)	Jun-25 Rupees (Audited)
<b>ASSETS</b>			
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	5	66,292,968	85,955,382
Long-term investment	6	5,949,286,733	10,637,154,833
Long-term deposits		286,919	2,786,919
		6,015,866,620	10,725,897,134
Loans, advances, prepayments, and other receivables		38,986,369	24,963,734
Due from related parties	7	589,715,992	770,791,893
Taxation - net		94,484,832	100,422,009
Short-term investment		329,368	484,179
Accrued interest		416,599,621	368,054,532
Cash and bank balances		101,087,577	106,423,297
		1,241,203,758	1,371,139,644
<b>TOTAL ASSETS</b>		<b>7,257,070,378</b>	<b>12,097,036,778</b>
<b>EQUITY &amp; LIABILITIES</b>			
<b>SHARE CAPITAL</b>			
<b>Authorised capital</b>			
750,000,000 (June 30, 2025: 750,000,000) ordinary shares of Rs. 10/-		7,500,000,000	7,500,000,000
Issued, subscribed and paid-up capital	8	5,610,868,792	5,610,868,792
Capital reserve		(225,868,846)	(225,868,846)
Revenue reserve		(1,201,699,240)	3,311,034,840
		4,183,300,705	8,696,034,786
<b>NON-CURRENT LIABILITIES</b>			
Long-term financing	9	352,604,102	358,177,725
		352,604,102	358,177,725
<b>CURRENT LIABILITIES</b>			
Trade and other payables	11	927,593,902	742,181,903
Due to related parties	12	383,373,277	983,731,391
Accrued mark-up	13	330,996,903	243,460,844
Short-term borrowings	10	1,027,647,905	1,021,815,093
Current portion of non-current liabilities	9	50,477,937	50,559,389
Unclaimed dividend		1,075,647	1,075,647
		2,721,165,571	3,042,824,267
<b>CONTINGENCIES &amp; COMMITMENTS</b>	14		
<b>TOTAL EQUITY &amp; LIABILITIES</b>		<b>7,257,070,378</b>	<b>12,097,036,778</b>

The annexed notes from 01 to 19 form an integral part of these condensed interim unconsolidated financial statements.

CHIEF EXECUTIVE OFFICER


CHIEF FINANCIAL  
OFFICER

DIRECTOR

**TPL PROPERTIES LIMITED**  
**UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME**  
**FOR THE PERIOD ENDED MARCH 31, 2026 - (UN-AUDITED)**

	<u>For nine-month period ended</u>		<u>For three-month period ended</u>	
	<u>March 31,</u> <u>2026</u>	<u>March 31,</u> <u>2025</u>	<u>March 31,</u> <u>2026</u>	<u>March 31,</u> <u>2025</u>
	<u>----- Rupees -----</u>		<u>----- Rupees -----</u>	
<b>Income / (Loss)</b>	<b>(4,101,707,186)</b>	<b>(1,087,593,556)</b>	<b>(1,610,625,116)</b>	<b>(1,255,017,196)</b>
Administrative & general expenses	(276,711,691)	(262,539,976)	(98,640,053)	(83,519,733)
Finance costs	(166,030,627)	(414,076,367)	(55,147,971)	(90,225,153)
Other Income	49,349,955	221,185,134	10,717,515	103,223,518
<b>Loss before taxation</b>	<b>(4,495,099,549)</b>	<b>(1,543,024,764)</b>	<b>(1,753,695,625)</b>	<b>(1,325,538,564)</b>
Taxation	15 (17,634,531)	(24,643,087)	(7,262,993)	(4,812,500)
<b>Loss for the period</b>	<b>(4,512,734,080)</b>	<b>(1,567,667,851)</b>	<b>(1,760,958,618)</b>	<b>(1,330,351,064)</b>
Other comprehensive income for the period, net of tax	-	-	-	-
<b>Total comprehensive income / (loss) for the period</b>	<b>(4,512,734,080)</b>	<b>(1,567,667,851)</b>	<b>(1,760,958,618)</b>	<b>(1,330,351,064)</b>
<b>Loss per share</b>	<b>(8.04)</b>	<b>(2.79)</b>	<b>(3.14)</b>	<b>(2.37)</b>

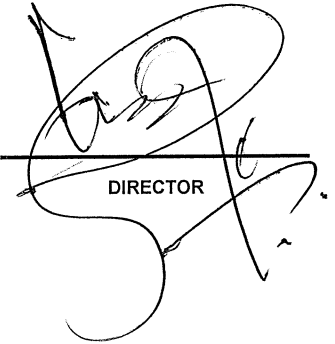
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CHIEF EXECUTIVE OFFICER



CHIEF FINANCIAL OFFICER



DIRECTOR

**TPL PROPERTIES LIMITED**  
**UNCONSOLIDATED CONDENSED INTERIM CASH FLOW STATEMENT**  
**FOR THE PERIOD ENDED MARCH 31, 2026 - (UN-AUDITED)**

	<b>March 31, 2026 Rupees (Unaudited)</b>	<b>March 31, 2025 Rupees (Unaudited)</b>
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit / (Loss) before taxation for the period	(4,495,099,549)	(1,543,024,765)
<b>Adjustments for Non-Cash Items</b>		
Depreciation	19,892,414	30,961,985
Finance Costs	166,030,627	414,076,367
Mark-up on savings account	(5,917,777)	(11,444,503)
Mark-up on other receivables	(43,432,178)	(140,775,836)
Unrealized loss (net) on investment in REIT Fund I	4,101,707,186	1,087,593,556
<b>Working capital Changes</b>	<b>4,238,280,272</b>	<b>1,380,411,570</b>
<b>(Increase) / decrease in current assets</b>		
Loans Advances and prepayments	(11,522,635)	274,409,720
Short-term investments	154,811	-
Due from a related party	181,075,901	34,645,710
	<b>169,708,077</b>	<b>309,055,430</b>
<b>Increase / (decrease) in current liabilities</b>		
Due to related parties	(601,272,751)	443,533,463
Trade and other payables	184,700,643	(106,572,373)
	<b>(416,572,108)</b>	<b>336,961,090</b>
<b>Net cash flows (used in) / generated from operations</b>	<b>(503,683,308)</b>	<b>483,403,325</b>
Finance cost paid	(78,494,569)	(376,316,173)
Markup on savings account received	804,866	7,658,508
Income tax refund / paid	(11,697,354)	(2,566,458)
<b>Net cash flows (used in) / generated from operating activities</b>	<b>(593,070,364)</b>	<b>112,179,201</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Disposal of fixed assets	-	19,395,204
advance against investment	(100,000,000)	-
Sale of REIT units	687,556,907	148,500,104
<b>Net cash flows used in investing activities</b>	<b>587,556,907</b>	<b>167,895,308</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Long term financing	(5,655,075)	(532,250,102)
Short term borrowings	5,832,812	(568,425,893)
<b>Net cash flow from financing activities</b>	<b>177,737</b>	<b>(1,100,675,995)</b>
<b>Net decrease in cash and cash equivalents</b>	<b>(5,335,720)</b>	<b>(820,601,485)</b>
Cash and cash equivalents at the beginning of the year	106,423,297	932,941,331
<b>Cash and cash equivalents at the end of the period</b>	<b>101,087,577</b>	<b>112,339,847</b>

The annexed notes from 01 to 19 form an integral part of these condensed interim unconsolidated financial statement

  
 CHIEF EXECUTIVE  
 OFFICER

  
 CHIEF FINANCIAL OFFICER

  
 DIRECTOR

**TPL PROPERTIES LIMITED**  
**UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY**  
**FOR THE PERIOD ENDED MARCH 31, 2026 - (UN-AUDITED)**

	Issued, subscribed and paid up capital	Share premium account	Capital repurchase reserve account	Reserve under scheme of amalgamation	Other Capital Reserves	Total	Accumulated profits	Total
Balance at June 30, 2024	5,610,868,792	103,026,162	87,196,910	(426,591,918)	10,500,000	(225,868,846)	4,598,371,146	9,983,371,092
Loss for the period	-	-	-	-	-	-	(1,567,667,852)	(1,567,667,852)
Balance at March 31, 2025	5,610,868,792	103,026,162	87,196,910	(426,591,918)	10,500,000	(225,868,846)	3,030,703,294	8,415,703,240
Balance at June 30, 2025	5,610,868,792	103,026,162	87,196,910	(426,591,918)	10,500,000	(225,868,846)	3,311,034,840	8,696,034,786
Loss for the period	-	-	-	-	-	-	(4,512,734,080)	(4,512,734,080)
Balance at March 31, 2026	5,610,868,792	103,026,162	87,196,910	(426,591,918)	10,500,000	(225,868,846)	(1,201,699,240)	4,183,300,705

< -----(Rupees)----- >

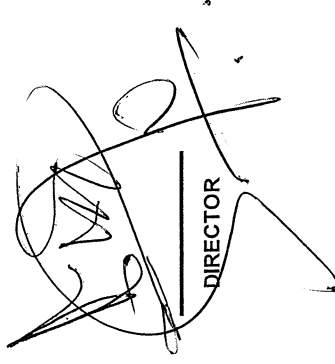
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**CHIEF EXECUTIVE  
OFFICER**



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**CHIEF FINANCIAL OFFICER**

  
\_\_\_\_\_  
**DIRECTOR**

**TPL PROPERTIES LIMITED**  
**CONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UN-AUDITED)**  
**AS AT MARCH 31, 2026**

	Note	Mar-26 Un-audited	Jun-25 Audited
		----- Rupees -----	
<b>ASSETS</b>			
<b>NON-CURRENT ASSETS</b>			
Property and equipment	4	145,523,312	165,557,290
Right of use assets		107,034,349	152,106,045
Long term investments	5	4,932,669,750	9,620,537,852
Advance against property		475,000,000	800,000,000
Long-term advances and deposits		3,974,594	6,634,919
Due from TPL REIT Fund I		792,347,000	792,347,000
		6,456,549,004	11,537,183,106
<b>CURRENT ASSETS</b>			
Trade debts	7	302,830,960	134,325,610
Advances, prepayments and other receivables	8	216,245,058	169,542,936
Due from related parties	9	798,925,153	435,406,298
Taxation - net		45,056,568	78,012,488
Short-term investments		329,368	6,846,179
Cash and bank balances	10	104,125,054	195,904,353
		1,467,512,162	1,020,037,864
<b>TOTAL ASSETS</b>		<b>7,924,061,166</b>	<b>12,557,220,970</b>
<b>EQUITY AND LIABILITIES</b>			
<b>SHARE CAPITAL</b>			
<b>Authorized share capital</b>			
750,000,000 (June 2025: 750,000,000) ordinary shares of Rs.10/- each		7,500,000,000	7,500,000,000
Issued, subscribed and paid-up capital	11	5,610,868,792	5,610,868,792
Capital reserves		200,723,075	200,723,075
Revenue reserve		(2,863,747,121)	1,821,433,966
		2,947,844,746	7,633,025,833
Non-controlling interest		(11,048,373)	(2,160,373)
		2,936,796,373	7,630,865,460
<b>NON-CURRENT LIABILITIES</b>			
Long-term financing	12	357,358,388	364,388,725
Lease liabilities	14	76,950,771	118,906,948
Deferred tax liability		309,799,000	309,799,000
		744,108,159	793,094,673
<b>CURRENT LIABILITIES</b>			
Trade and other payables	15	2,193,174,007	1,720,069,875
Due to related parties	16	602,588,277	1,052,055,800
Accrued mark-up	17	286,834,043	204,906,269
Short-term borrowings	13	1,057,787,345	1,051,954,533
Current portion of non current liabilities	12 & 14	101,697,314	103,198,713
Unclaimed dividend		1,075,647	1,075,647
		4,243,156,634	4,133,260,837
<b>CONTINGENCIES AND COMMITMENTS</b>	18		
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>7,924,061,166</b>	<b>12,557,220,970</b>

The annexed notes from 1 to 21 form an integral part of these consolidated condensed interim financial statements.

CHIEF EXECUTIVE OFFICER

CHIEF FINANCIAL OFFICER

DIRECTOR

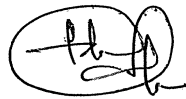
TPL PROPERTIES LIMITED  
CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (UN-AUDITED)  
FOR THE PERIOD ENDED MARCH 31, 2026

	For nine-months period ended		For three-months period ended	
	Mar-26 (Un-audited)	Mar-25 (Un-audited)	Mar-26 (Un-audited)	Mar-25 (Un-audited)
	----- Rupees -----		----- Rupees -----	
Income / (Loss)	(3,451,723,786)	(424,687,623)	(1,478,520,116)	(1,044,693,198)
Direct operating costs	(95,957,366)	(115,489,613)	(33,274,454)	(35,925,039)
Gross profit / (loss)	<u>(3,547,681,152)</u>	<u>(540,177,236)</u>	<u>(1,511,794,570)</u>	<u>(1,080,618,237)</u>
Administrative and general expenses	(926,800,310)	(1,063,635,341)	(297,358,183)	(363,931,615)
Finance costs	(171,057,451)	(394,772,972)	(57,837,853)	(84,263,451)
Other income	10,622,787	80,409,298	2,838,001	72,365,879
Other expenses	(778,000)	(1,302,000)	(88,000)	(456,000)
Profit / (Loss) before taxation	<u>(4,635,694,126)</u>	<u>(1,919,478,252)</u>	<u>(1,864,240,605)</u>	<u>(1,456,903,423)</u>
Taxation	(60,350,200)	(46,772,524)	(13,074,993)	(10,839,837)
Profit / (Loss) for the period	<u>(4,696,044,326)</u>	<u>(1,966,250,776)</u>	<u>(1,877,315,598)</u>	<u>(1,467,743,260)</u>
Other comprehensive income / (loss) for the period	1,975,239	372,000	305,000	472,000
Total comprehensive income / (loss) for the period	<u>(4,694,069,087)</u>	<u>(1,965,878,776)</u>	<u>(1,877,010,598)</u>	<u>(1,467,271,260)</u>
Net profit/ (loss) attributable to:				
Owners of the Holding Company	(4,687,010,326)	(1,966,250,776)	(1,873,169,598)	(1,467,743,260)
Non-controlling interest	(9,034,000)	-	(4,146,000)	-
	<u>(4,696,044,326)</u>	<u>(1,966,250,776)</u>	<u>(1,877,315,598)</u>	<u>(1,467,743,260)</u>
Other comprehensive income / (loss) attributable to:				
Owners of the Holding Company	1,829,239	372,000	283,000	472,000
Non-controlling interest	146,000	-	22,000	-
	<u>1,975,239</u>	<u>372,000</u>	<u>305,000</u>	<u>472,000</u>
Total comprehensive profit / (loss) attributable to:				
Owners of the Holding Company	(4,685,181,087)	(1,965,878,776)	(1,872,886,598)	(1,467,271,260)
Non-controlling interest	(8,888,000)	-	(4,124,000)	-
	<u>(4,694,069,087)</u>	<u>(1,965,878,776)</u>	<u>(1,877,010,598)</u>	<u>(1,467,271,260)</u>
Earnings / (Loss) per share - basic and diluted	<u>(8.37)</u>	<u>(3.50)</u>	<u>(3.35)</u>	<u>(2.62)</u>

The annexed notes from 1 to 21 form an integral part of these consolidated condensed interim financial statements.



CHIEF EXECUTIVE OFFICER



CHIEF FINANCIAL OFFICER



DIRECTOR

TPL PROPERTIES LIMITED  
CONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)  
FOR THE PERIOD ENDED MARCH 31, 2026

	Mar-26 2025 (Un-audited)	Mar-25 2024 (Un-audited)
	----- Rupees -----	
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
(Loss) / profit before taxation	(4,635,694,126)	(1,919,478,252)
<b>Adjustments for non-cash items</b>		
Depreciation	80,077,672	83,289,252
Exchange gain	658,000	(1,334,000)
Finance costs	171,057,451	394,772,972
Un-realised loss / (gain) on REIT units	4,101,707,186	1,068,453,660
Gain on short term investments	(3,806,000)	19,139,896
Mark-up on savings account	(6,816,787)	(11,444,503)
	4,342,877,522	1,552,877,277
<b>Working capital changes</b>		
<b>(Increase) / decrease in current assets</b>		
Receivables	(168,505,350)	15,688,339
Advances and prepayments	(45,816,751)	11,223,499
Short-term investment- net	10,322,811	(998)
Due from a related party	(363,518,855)	(56,454,000)
	(567,518,146)	(29,543,160)
<b>(Decrease) / increase in current liabilities</b>		
Trade and other payables	472,868,777	(2,866,150)
	472,868,777	(2,866,150)
<b>Cash generated from operations</b>	(387,465,973)	(399,010,285)
GIDC installments paid	-	-
Finance cost paid	(89,129,677)	(385,257,372)
Markup on savings account received	6,816,787	11,444,503
Income tax paid - net of refund	(27,394,280)	(43,517,193)
<b>Net cash used in operating activities</b>	(497,173,143)	(816,340,347)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment	(17,530,000)	(4,546,640)
Effects of translation of investments in foreign subsidiary	1,829,239	372,000
Long-term investment	-	285,925,370
Disposal of fixed assets	-	19,395,204
Advance against property	325,000,000	-
Advance against investment	(100,000,000)	-
Sale of REIT Units	687,556,907	148,500,104
Long-term deposits - net	2,660,325	2,327,000
<b>Net cash used in investing activities</b>	899,516,471	451,973,038
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Proceeds from issuance of shares	-	112,066,000
Long-term financing - net	(50,487,916)	(570,985,102)
Short-term borrowings - net	5,832,812	(568,425,895)
Due to related parties	(449,467,523)	404,730,994
<b>Net cash generated from / (used in) financing activities</b>	(494,122,626)	(622,614,003)
<b>Net increase / (decrease) in cash and cash equivalents</b>	(91,779,299)	(986,981,313)
Cash and cash equivalents at the beginning of the year	195,904,353	1,216,595,207
<b>Cash and cash equivalents at the end of the year</b>	104,125,054	229,613,894

Note

10

The annexed notes from 1 to 21 form an integral part of these consolidated condensed interim financial statements.

CHIEF EXECUTIVE OFFICER

CHIEF FINANCIAL OFFICER

DIRECTOR

**TPL PROPERTIES LIMITED**  
**CONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)**  
**FOR THE PERIOD ENDED MARCH 31, 2026**

	Issued, subscribed and paid up capital	Capital reserve share	Revenue reserve accumulated	Total	Non-controlling interest	Total
	----- (Rupees) -----					
Balance at June 30, 2024	5,610,868,792	200,723,075	3,642,197,762	9,453,789,629	-	9,453,789,629
Loss for the period	-	-	(1,966,250,776)	(1,966,250,776)	-	(1,966,250,776)
Other comprehensive loss for the period	-	-	372,000	372,000	-	372,000
Total comprehensive income for the period	-	-	(1,965,878,776)	(1,965,878,776)	-	(1,965,878,776)
Non-controlling interest					112,066,000	112,066,000
<b>Balance at March 31, 2025</b>	<b>5,610,868,792</b>	<b>200,723,075</b>	<b>1,676,318,986</b>	<b>7,487,910,853</b>	<b>112,066,000</b>	<b>7,599,976,853</b>
Balance at June 30, 2025	5,610,868,792	200,723,075	1,821,433,966	7,633,025,833	(2,160,373)	7,630,865,460
Non-controlling interest						
Loss for the period	-	-	(4,687,010,326)	(4,687,010,326)	(9,034,000)	(4,696,044,326)
Other comprehensive income / (loss) for the period	-	-	1,829,239	1,829,239	146,000	1,975,239
Total comprehensive income / (loss) for the period	-	-	(4,685,181,087)	(4,685,181,087)	(8,888,000)	(4,694,069,087)
<b>Balance at March 31, 2026</b>	<b>5,610,868,792</b>	<b>200,723,075</b>	<b>(2,863,747,121)</b>	<b>2,947,844,746</b>	<b>(11,048,373)</b>	<b>2,936,796,373</b>

The annexed notes from 1 to 21 form an integral part of these consolidated condensed interim financial statements.

*[Signature]*

CHIEF EXECUTIVE OFFICER

*[Signature]*

CHIEF FINANCIAL OFFICER

*[Signature]*

DIRECTOR