

TPLProperties

WE DON'T BUILD STRUCTURES,  
WE BUILD EXCELLENCE!



Annual Report 2018

**CORPORATE OFFICE**

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# Contents

## COMPANY PROFILE

Vision and Mission  
Core Values  
Sustainability  
Group Profile  
Membership of Industry  
Company Information  
Organogram

## CEO'S MESSAGE

## PROFILE OF DIRECTORS

## STAKEHOLDER'S INFORMATION

Horizontal Analysis  
Cash Flow Analysis  
Vertical Analysis  
Ratio Analysis  
Statement of Value Addition

## DIRECTOR'S REPORT

Country Economic Outlook  
Business Review  
Company Outlook  
Going Forward  
Financial Review  
Dividend  
Credit Rating  
Key Financial Data for the last Six Years  
Auditors  
Director's Training  
Statement on Corporate and Financial Reporting Framework  
Pattern of Shareholding  
Additional Information  
Board Meetings  
Acknowledgments

## FINANCIAL STATEMENTS

Auditor's Review Report  
Statement of Compliance with CCG  
Auditor's Report to the Members  
Balance Sheet  
Profit and Loss Account  
Cash Flow Statement  
Statement of Changes in Equity  
Notes to the Financial Statements

## CONSOLIDATED FINANCIAL STATEMENTS

Auditor's Report to the Members  
Consolidated Balance Sheet  
Consolidated Profit and Loss Account  
Consolidated Cash Flow Statement  
Consolidated Statement of Changes in Equity  
Notes to the Consolidated Financial Statements

## SHAREHOLDERS' INFORMATION

Notice of Annual General Meeting  
Statement of Material Facts





# Vision

To be the region's premier property developers providing world-class infrastructure and quality to investors, supported by the country's leading team of professionals.

# Mission

To set the benchmark for other developers to follow.



# Core Values





## Corporate Social Responsibility:

TPL Properties is committed to being a sustainable and responsible organization. We believe in giving back to the environment we operate in and will make sure that we keep doing so in the future.

## Innovation:

We are focused on talented employees effectively applying advanced technology and innovative solutions to make the community a better place in which to live.

## Equal Opportunity Employer:

TPL Properties does not discriminate against any employee or job applicant because of their race, color, religion, national origin, sex, physical or mental disability or age.

## Integrity:

We are accountable for the highest standards of conduct, including honesty, productivity and fairness in all aspects of our work. We fulfill our commitments as responsible citizens and employees.

## Excellence:

We deliver excellence, strive for continuous improvement and respond vigorously to change.

## Maximum Stakeholder Return:

We are focused on creating sustainable value for all stakeholders.

## Respect:

We consistently treat stakeholders with respect, take pride of their contributions to the business and understand their needs.



# Sustainability





## Group Profile

### TPL Properties

The principal activities of TPL Properties are to invest, purchase, develop, sell, rent out or dispose of real estate assets including commercial and residential buildings. TPL Properties Limited successfully completed its initial public offering, conducted entirely through a Book Building process, in June 2016. Centrepont is TPL Properties first project and is designed as a state of the art complex. It adheres to the highest international standards of design and technology in commercial buildings and is a unique addition to Karachi's skyline.

### TPL Trakker

TPL Trakker Limited is Pakistan's first, largest and only publicly listed tracking company, operating since 1999, offering vehicle based IoT solutions utilizing GPS/GSM technology. TPL Trakker works with various businesses spread across a broad spectrum of industries to equip them with advanced technology enabling monitoring of vehicle movement, driver behavior, fuel pilferage, driver safety and compliance. TPL Trakker is also one of the only tracking companies to offer stolen vehicle recovery services with recovery rate surpassing 90%.

TPL Trakker was one of the first few organizations in Pakistan to setup GIS department with the vision of geo coding data across Pakistan. In a few years Trakker acquired the Survey of Pakistan License and became the first and only company in Pakistan to undertake digital mapping. Today, TPL Maps is publicly available via android and iOS mobile app stores with complete and comprehensive Maps of Pakistan and already have more than 500,000 downloads. TPL also have the largest geocoded dataset of Pakistan as compared to any other digital maps available in the country.

### TPL Direct Insurance

TPL Insurance is Pakistan's first and only direct insurance company to pioneer contact center and web based services, allowing customers to interact and retrieve progress on their insurance policies and claims. With the promise to lodge claims in just 60 seconds and to process them in 45 minutes, TPL Insurance upholds quality service standards through highly diligent staff. TPL Insurance offers Auto, Fire, Marine, Health, Home and Travel Insurance, along with Takaful solutions to protect your prized possessions.



TPL Life Insurance Limited aims to provide innovative life and health insurance products following international standards and tailored to cater to the divergent needs of the local population. Digitalization and ease to handle life insurance account is the key at TPL Life. Continuous investment in innovative technology and market intelligence enables TPL Life to offer wide range of Health and Life Insurance solutions for individuals, small to large corporates and microfinance segment.

## Group Profile



TPL Rupiya (TPLR) Incorporated in 2015, is an e-payments company, offering solutions that are facilitating payments via bank, government and mobile account transactions. State Bank of Pakistan has issued In-Principle approval to TPLR during this year.

TPL Rupiya's flagship product, KashApp, allows mobile phone users to pay for goods and services using their bank account, mobile wallet or mobile phone account. The technology can facilitate daily consumer transactions such as: Retail payments, Utility bill payments, grocery shopping, school fees, E-Commerce, Bus fare, Railway fare, Taxi fare, money transfers and more.

The Tap n Pay feature of the solution enables fast payment and helps to reduce long checkout lines. The solution is currently being implemented on LTC buses in Lahore. It involves an NFC (Near Field Communication) device/sticker on a POS terminal in order to provide a seamless transaction.

### TPL Security Services

Established in 2001 as a licensed security company, TPL Security Services is a progressive and innovative security solutions provider, with unparalleled customer service. The company devotes extensive time and resources into hiring, training, developing and retaining the right people to fulfill each client's needs. Executive protection that includes mobile squads, 24/7 operations and an IT-enabled control room, amongst a host of other features, ensures deployment efficiency and customized solutions to keep you secure.

### Trakker Energy (Pvt.) Ltd.

The Group's exploration and production business is part of Trakker Energy, which has formed a consortium with Heritage Oil and Gas Limited and a Pakistani company, Sprint Energy (Pvt.) Ltd. for the exploration and production of oil. The consortium has been granted a Petroleum Exploration License by the Government of Pakistan for Sanjawi Block (No. 3068-2) and Zamzama North Block (No. 2667-8).

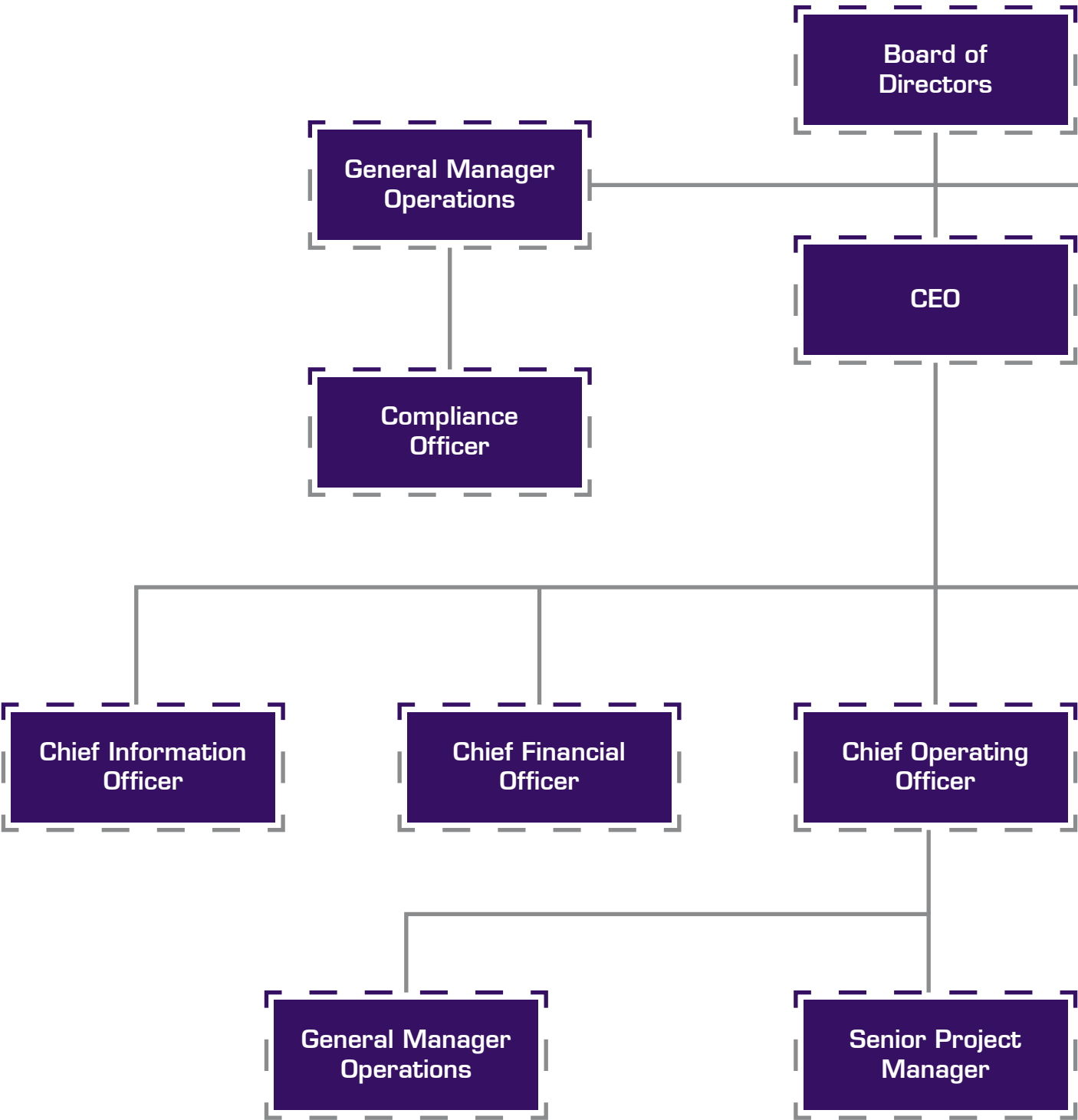
### TPL e-Ventures

TPL e-Ventures is a venture capital investor focused on Pakistani tech or tech enabled companies. Our vision is to build a world class platform known for catalyzing high potential / high impact entrepreneurs.

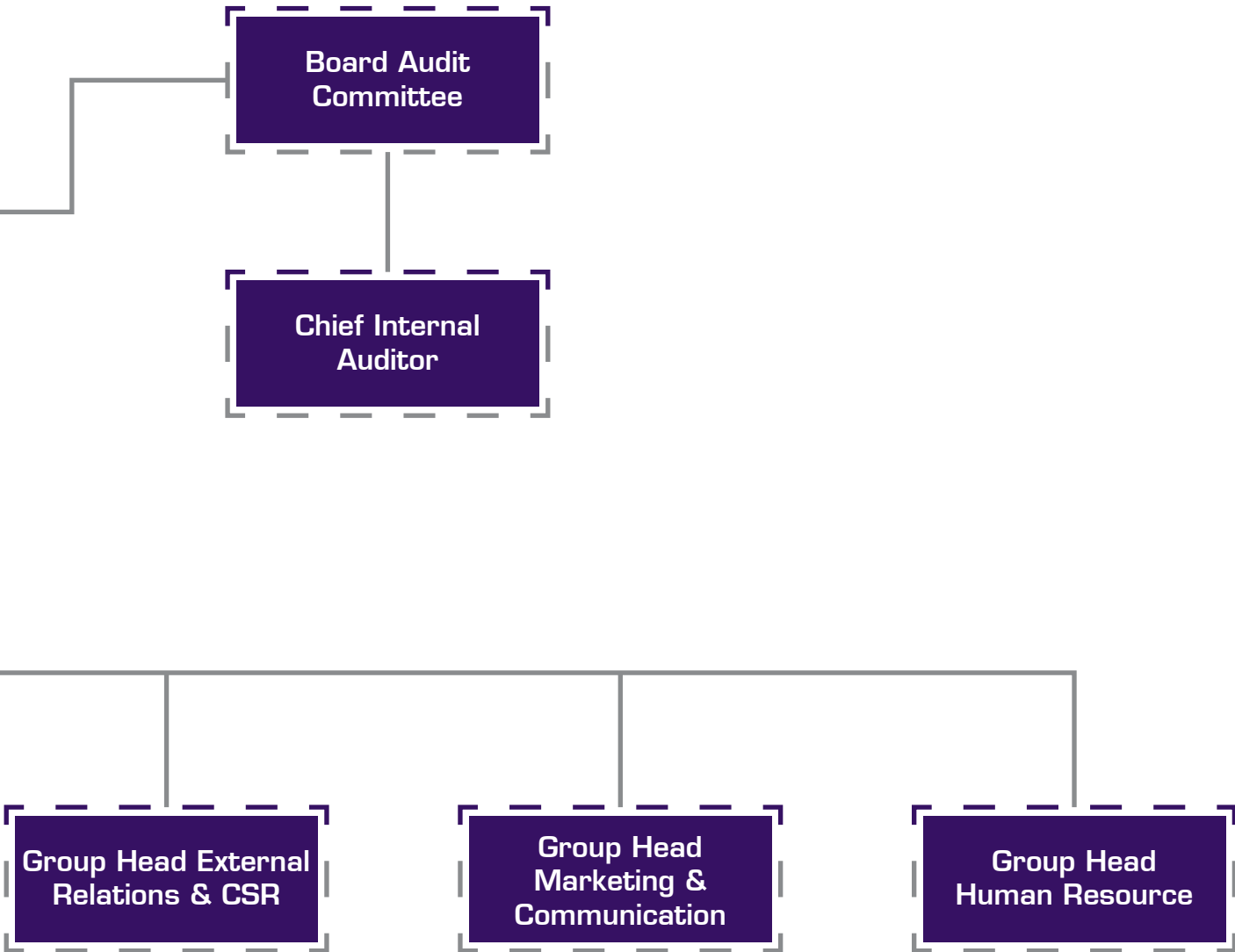
### TPL Tech Pakistan

TPL Tech Pakistan has been formed following a joint venture between TPL Trakker and HuaDa Panguite. The company will manufacture SIM cards and provide the back end technology that will enable SIM cards to operate in Pakistan. Both companies are well versed in innovation and technology, allowing cross border synergy which was enabled this fruitful prospect. HuaDa Panguite also has extensive experience in a broad range of industries comprising the finance, telecom, energy, transportation and government sectors.

Organogram



Organogram







## CEO Message

Mr. Ali Jameel is also the CEO of TPL Trakker Ltd., Pakistan's first vehicle tracking company. He is also the director of TRG Pakistan Ltd. Formerly Mr. Jameel was the Chief Executive Officer of Jahangir Siddiqui Investment Bank. He has also held several advisory posts in Board of Investment, Economic Advisory Council, Pakistan's information technology and telecommunication sectors, including appointments on the Task Force on Telecom Deregulation, the Fiscal Incentive Group on the IT Commission and the Task Force on Venture Capital. Mr. Jameel received his B.Sc. degree in Economics from London School of Economics. He is also an Associate Member of the Institute of Chartered Accountants in England & Wales and qualified in 1994 at KPMG Peat Marwick in London.





# Board of Directors







### **Jameel Yusuf (S.St.) Chairman**

Mr. Jameel Yusuf Ahmed is a businessman by profession and is the Chairman of TPL Holdings (Pvt.) Ltd. He was the founder Chairman of Citizen-Police Liaison Committee (CPLC), and remained its Chairman from September 1989 to March 2003. He is also the Director of Asia Crime Prevention Foundation (ACPF) and is the founding trustee of "PANAHA", a shelter home established for women in distress. Mr. Yusuf is also a member of Advisory Council Fellowship Fund for Pakistan (FFFD) since 2004. He was awarded Presidential Award "Sitara-e-Shujaat" for gallantry services in August 1992 and was also nominated for the First United Nations Vienna Civil Society Award in 1999.



### **Ali Jameel CEO**

Mr. Ali Jameel is also the CEO of TPL Trakker Ltd., Pakistan's first vehicle tracking company. He is also the director of TRG Pakistan Ltd. Formerly Mr. Jameel was the Chief Executive Officer of Jahangir Siddiqui Investment Bank. He has also held several advisory posts in Board of Investment, Economic Advisory Council, Pakistan's information technology and telecommunication sectors, including appointments on the Task Force on Telecom Deregulation, the Fiscal Incentive Group on the IT Commission and the Task Force on Venture Capital.

Mr. Jameel received his B.Sc. degree in Economics from London School of Economics. He is also an Associate Member of the Institute of Chartered Accountants in England & Wales and qualified in 1994 at KPMG Peat Marwick in London.



### **Bilal Alibhai Director**

Mr. Bilal Alibhai is a third generation entrepreneur and has been Group Executive Director at Bilal General Transport, Dubai, UAE (and subsidiaries) since 2002. The group is one of the UAE's leading providers of transportation, equipment rental, and other services to the construction industry. He is also a Director of Rashwell Company LLC, Dubai, a leading commodities trading business in UAE. Mr. Alibhai holds a BBA (Hons) degree from Queen's University, Canada, with concentration in finance and strategy.



### **Ziad Bashir Director**

Mr. Ziad Bashir has been on the Board of Gul Ahmed Textile Mills Limited since February 1999. A graduate from Babson College, USA, with a Bachelor degree in Entrepreneurial Studies. Mr. Bashir has extensive experience of the textile sector and is involved in various developmental and operational activities of the company. He is also associated with the Information Technology (IT) industry and has played a key role in the transformation of the company's IT infrastructure. He is a certified Director from the Pakistan Institute of Corporate Governance (PICG). Over the years he has served as Chairman of the Landhi Association of Trade and Industry and on the Board of Central Managing Committee of All Pakistan Textile Mills Association (APTMA). He is also currently on the Board of Governors of Young Presidents Organization (YPO), Pakistan.





**Muhammad Shafi HI(M)**  
**Director**  
**Vice Admiral (Retd.)**

Mr. Shafi was commissioned in 1974 into the operation branch of Pakistan Navy where he held various positions including Commander Coastal Areas (responsible for the defence of Pakistan's coast), Commander Logistics (Commanded over 12,000 service and civilian personnel and responsible for all logistics in the Pakistan Navy), Commander of 25th Destroyer Squadron of Pakistan Navy and also Commanded Pakistan Naval Destroyer PNS Shahjahan and Frigate PNS Shamsher. He has also held various other positions including Assistant Chief of the Naval Staff (Plans), Deputy Chief of Naval Staff (Training & Personnel as well as Operations), Director General Naval Intelligence and Principal Staff Officer to the Chief of Naval Staff. He has been the Member of the Board of Trustees of Karachi Port Trust, Chairman of Pakistan National Shipping Corporation and Chairman of Port Qasim Authority. He also holds prestigious Military awards which include Hilal-e-Imtiaz, Sitara-e-Imtiaz and Tamgha-e-Imtiaz. He has obtained his MSc in Defence and Strategic Studies from National Defence University, Islamabad in the year 2001 and his BSc in Physics and Mathematics from Karachi University, 1974.



**Zafar-ul-Hasan Naqvi**  
**Director**  
**Maj. Gen. (Retd.)**

Mr. Zafar Naqvi is a management professional with vast experience of management both in the local and multinational environment. He joined the Corporate Sector in 1996 as a Director in AGP (Pvt) Ltd, a leading Pharmaceutical Company and in three years time he became the Chief Operating Officer of the company and held this position till his retirement in 2007. Thereafter, he served as Director and Advisor, in Merck (Pvt) Ltd, a German Pharmaceutical Company for 5 years, till 2012. Currently, he is Director and Advisor in a Pharmaceutical Company of OBS group. Prior to joining corporate sector, Mr. Naqvi has also been conferred upon Presidential Award, Sitara-e-Imtiaz (Military). Mr. Naqvi holds an M.B.A. and M.Sc. degree in Strategic Management from Quaid-e-Azam University, Islamabad

Picture to be come



**Siraj Dadabhoy**  
**Director**

Mr. Siraj has more than 25 years of experience in real estate and financial industries where he has held a range of leadership roles.

Mr. Dadabhoy is a founding partner and Executive Chairman of AION Partners, a New York based real estate operating and investment management company.

Mr. Dadabhoy is also the founder and Managing Director of AION Global; an owner, operator and developer of real estate in the U.K. Additionally, Mr. Dadabhoy serves as a member of the board of directors of Bank Islami and TPL Properties in Pakistan.

Mr. Dadabhoy is a 1988 graduate of Indiana University, with a Bachelor of Science in Accounting and Finance. He is also a qualified Certified Public Accountant.

Picture to be come



**Fawad Anwar**  
**Director**

Mr. Fawad Anwar is the Managing Director of AlKaram Textile Mills (Private) Limited, which is part of one of the most renowned Business groups in Pakistan, the AlKaram Group. Mr. Anwar also serves as an Independent Director on BankIslami's Board and serves as non-executive director on the Board of TPL Properties Limited.

He has over 20 years of professional experience. Mr. Anwar has done his MBA from Drexel University, USA and BBA from Temple University, USA.



# Stakeholder's Information





## Company Information

### Board Of Directors

Jameel Yusuf (S.St.)	Chairman
Ali Jameel	Director
Bilal Alibhai	Director
Ziad Bashir	Director
Zafar-ul-Hasan Naqvi	Director
Muhammad Shafi	Director
Siraj Dadabhoy	Director
Fawad Anwar	Director

### Chief Executive Officer

Ali Jameel

### Chief Financial Officer

Ali Abbas

### Audit Committee

Ziad Bashir	Chairman
Yousuf Zohaib Ali	Secretary
Muhammad Shafi	Member
Siraj Dadabhoy	Member

### Human Resource & Remuneration Committee

Zafar-ul-Hasan Naqvi	Chairman
Ziad Bashir	Member
Muhammad Ali Jameel	Member
Nader Nawaz	Secretary
Fawad Anwar	Member

### Auditors

EY Ford Rhodes  
Chartered Accountants

### Legal Advisor

Mohsin Tayebali & Co

### Bankers

Habib Metropolitan Bank Limited  
United Bank Limited  
Habib Bank Limited  
JS Bank Limited  
Al Baraka Bank Limited  
Summit Bank Limited  
Bankislami Pakistan Limited

### Share Registrar

THK Associates (Pvt.) Limited  
1st Floor, 40-C, Block-6  
P.E.C.H.S., Dr. Karachi 75530,  
Pakistan  
Phone: +92(21)111-000-322  
UAN: 111-000-322  
FAX: +92(21)34168271  
Email: secretariat@thk.com.pk

### Registered Office

TPL Properties Limited  
12th Floor, Centrepont.  
Off-Shaheed-e-Millat Expressway,  
Adjacent KPT Interchange, Karachi,  
Postal Code: 74900

### Web Presence

www.tpl-property.com  
Executive  
Director

## Annual Report 2018

### NON CURRENT ASSETS

Property, plant and equipment  
Intangible assets and goodwill  
Investment property  
Long term investments  
Long term deposits  
**Total non-current assets**

### CURRENT ASSETS

Stores, spare parts and loose tools  
Stock in trade  
Trade debts-considered good  
Advances  
Deposits and prepayments  
Other receivables  
Advance tax - net  
Due from government agencies  
Cash and bank balances  
**Total current assets**

Note	31 December 2016	31 December 2015
	(Un-audited)	(Audited)
	[Rupees '000]	
8	42,888,378	42,955,029
9	10,146,396	11,022,747
	350,538	350,538
	11,548,639	11,592,746
	134,689	134,473
	65,068,640	66,055,533
	6,458,607	6,045,626
	2,298,875	1,452,357
	1,881,782	1,175,809
	870,473	861,913
	116,651	61,570
	137,334	147,084
	1,325,758	1,022,559
	615,146	615,146
	508,983	382,557
	14,213,609	11,764,621
	79,282,249	77,820,154