

Date: August 23rd, 2016

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

Subject: Financial results for the half yearly report ended June 30th, 2016

Dear Sir,

We have to inform you that the Board of Directors of TPL Direct Insurance Limited in their meeting held on Tuesday, August 23rd, 2016 at 11:00 am 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 DIRECT INSURANCE LIMITED
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UNAUDITED)
FOR THE THREE MONTHS PERIOD AND SIX MONTHS PERIOD ENDED 30 JUNE 2016

Three months period ended 30 June

	Fire & property damage	Marine, aviation & transport	Motor	Health	Miscellaneous	Aggregate 2016	Aggregate 2015
	----- (Rupees) -----						
Revenue account							
Net premium revenue	38,688	36,366	277,752,362	20,373,755	923,687	299,124,858	282,704,946
Net claims	(10,059)	-	(136,536,755)	(7,134,570)	(41,756)	(143,723,140)	(129,526,110)
Reversal of premium deficiency reserve	-	-	-	-	-	-	2,500,000
Management expenses	(220,512)	(114,139)	(81,654,327)	(6,089,189)	(256,314)	(88,334,481)	(99,873,627)
Net commission	139,839	13,683	(20,176,809)	(9,815,721)	(408,830)	(30,247,838)	(33,238,004)
Underwriting result	(52,044)	(64,090)	39,384,471	(2,665,725)	216,787	36,819,399	22,567,205
Investment income						3,545,136	1,500,000
Profit on term deposits						10,261,061	10,202,786
Other income						38,820,466	23,243,234
General and administrative expenses						(37,268,220)	(17,359,844)
Other charges						(19,616,267)	(9,628,216)
						(4,257,824)	7,957,960
Profit before tax from General Insurance Operations						32,561,575	30,525,165
Loss before tax from Window Takaful Operations						1,475,931	(7,890,513)
Profit before tax for the period						34,037,506	22,634,652
Provision for taxation - net						(12,984,106)	(998,351)
Profit after tax for the period						21,053,400	21,636,301
Other comprehensive income						-	-
Total comprehensive income for the period						21,053,400	21,636,301

Six months period ended 30 June

	Fire & property damage	Marine, aviation & transport	Motor	Health	Miscellaneous	Aggregate 2016	Aggregate 2015
	----- (Rupees) -----						
Revenue account							
Net premium revenue	45,296	45,560	546,425,721	37,930,244	2,172,660	586,619,481	565,188,960
Net claims	(10,059)	-	(243,938,935)	(13,089,950)	(103,336)	(257,142,280)	(283,933,024)
Reversal of premium deficiency reserve	-	-	-	-	-	-	2,500,000
Management expenses	(235,088)	(143,156)	(180,638,660)	(12,586,899)	(713,127)	(194,316,930)	(185,059,929)
Net commission	132,578	38	(41,957,588)	(17,952,617)	(929,294)	(60,706,883)	(74,482,143)
Underwriting result	(67,273)	(97,558)	79,890,538	(5,699,222)	426,903	74,453,388	24,213,864
Investment income						6,157,167	2,992,488
Profit on term deposits and bank accounts						19,129,904	12,497,065
Other income						65,420,114	42,524,507
General and administrative expenses						(56,730,055)	(52,534,949)
Other charges						(38,459,135)	(14,859,394)
						(4,482,005)	(9,380,283)
Profit before tax from General Insurance Operations						69,971,383	14,833,581
Profit / (loss) before tax from Window Takaful Operations						18,384,714	(3,100,425)
Profit before tax for the period						88,356,097	11,733,156
Provision for taxation - net						(32,009,724)	(998,351)
Profit after tax for the period						56,346,373	10,734,805
Other comprehensive income						-	-
Total comprehensive income for the period						56,346,373	10,734,805
Profit and loss appropriation account							
Balance at the commencement of the period						45,722,237	12,444,644
Profit after tax for the period						56,346,373	10,734,805
Balance of Unappropriated profits at the end of the period						102,068,610	23,179,449
Earning per share - basic and diluted						0.75	0.17



Chief Financial Officer

TPL DIRECT INSURANCE LIMITED - WINDOW TAKAFUL OPERATIONS
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UNAUDITED)
FOR THE THREE MONTHS PERIOD AND SIX MONTHS PERIOD ENDED 30 JUNE 2016

	Six months period ended					Three months period ended				
	30 June					30 June				
	Fire & property damage	Motor	Health	2016	2015	Fire & property damage	Motor	Health	2016	2015
	------(Rupees)-----					------(Rupees)-----				
PTF Revenue Account										
Gross contribution	2,833	242,962,887	890,065	243,855,785	97,211,792	2,833	128,090,575	445,032	128,538,440	61,379,477
Wakala expensed during the period	(12,921)	(105,872,837)	(356,026)	(106,241,783)	(45,024,785)	(12,921)	(55,522,756)	(178,013)	(55,713,689)	(27,896,140)
Net claims	-	(149,203,230)	(286,223)	(149,489,453)	(61,589,690)	-	(78,032,970)	(123,160)	(78,156,130)	(46,210,048)
Direct expenses	-	(45,169,830)	-	(45,169,830)	(18,745,839)	-	(23,009,417)	-	(23,009,417)	(12,165,086)
Underwriting result	(10,088)	(57,283,010)	247,816	(57,045,281)	(28,148,522)	(10,088)	(28,474,568)	143,859	(28,340,796)	(24,891,797)
Net investment income				2,511,749	381,533				2,511,749	346,971
Deficit for the period				(54,533,532)	(27,766,989)				(25,829,047)	(24,544,826)
Other comprehensive income				(54,533,532)	(27,766,989)				(25,829,047)	(24,544,826)
Total comprehensive income for the period				(54,533,532)	(27,766,989)				(25,829,047)	(24,544,826)
Accumulated deficit				(57,107,080)	(3,879,949)				(54,533,532)	(27,766,989)
Balance at the beginning for the period				(54,533,532)	(27,766,989)				(54,533,532)	(27,766,989)
Deficit for the period				(111,640,612)	(31,646,938)				(111,640,612)	(31,646,938)
Balance at the end of the period				(165,743,644)	(59,413,927)				(166,174,144)	(59,413,927)
OF Revenue Account										
Wakala fee	12,921	105,872,837	356,026	106,241,783	45,024,785	12,921	55,522,756	178,013	55,713,689	27,896,140
Management expenses	(2,393)	(49,478,216)	(179,024)	(49,659,633)	(25,291,805)	(2,393)	(32,747,931)	(89,512)	(32,839,836)	(9,790,902)
Net commission	-	(20,788,434)	-	(20,788,434)	(11,213,494)	-	(9,371,796)	-	(9,371,796)	(6,820,005)
	10,527	35,606,187	177,002	35,793,716	8,519,486	10,527	13,403,029	88,501	13,502,057	11,285,233
Profit on bank deposits - net of mudarib's fee				4,478,258	3,473,239				2,502,109	2,001,639
General and administrative expenses				40,271,974	11,992,725				16,004,166	13,286,872
Financial charges				(21,828,521)	(15,079,360)				(14,400,284)	(21,177,385)
Profit / (loss) before taxation				(58,739)	(13,790)				(38,439)	-
Taxation - net				18,384,714	(3,100,425)				1,565,443	(7,890,513)
Profit / (loss) after tax for the period				(5,699,262)	-				(288,451)	-
Other comprehensive income				12,685,452	(3,100,425)				1,276,992	(7,890,513)
Total comprehensive income for the period				12,685,452	(3,100,425)				1,276,992	(7,890,513)
Profit and loss appropriation account										
Balance at the beginning for the period				10,263,569	3,207,199				10,263,569	3,207,199
Profit / (loss) for the period				12,685,452	(3,100,425)				12,685,452	(3,100,425)
Balance at the end of the period				22,949,021	106,774				22,949,021	106,774



Chief Financial Officer