

Date: March 28, 2017

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

Subject: Financial results for the year ended December 31, 2016

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on **Monday, 2017-03-27** at **03:00** pm at 12th Floor, Centrepont, Off Shaheed-e-Millat Expressway, Near KPT Interchange Flyover, Karachi, recommended the following:

(i) CASH DIVIDEND

A final Cash Dividend for the year ended **2016-12-31** at Rs. **0** per share i.e. **0%** This is in addition to Interim Dividend(s) already paid at Rs. **0** per share i.e. **0%**. Holding Company has agreed to relinquish their portion of cash dividend.

(ii) BONUS SHARES

It has been recommended by the Board of Directors to issue Bonus Shares in the proportion of **0** share(s) for every **0** share(s) held i.e. **0%** This is in addition to the Interim Bonus Shares already issued @ **0%**

(iii) RIGHT SHARES

The Board has recommended to issue **0%** Right Shares at par/at a discount/premium of Rs. **0** per share in proportion of **0** share(s) for every **0** share(s). The entitlement of right shares being declared simultaneously will be/will not be applicable on Bonus Shares as declared above.

(iv) ANY OTHER ENTITLEMENT/CORPORATE ACTION

No other entitlement recommended by the Board

(v) ANY OTHER PRICE-SENSITIVE INFORMATION

No other information recommended by the Board

The financial results of the Company are as attached.

(The Company shall give complete Profit & Loss Account along with appropriations, earning per share and comparative figures of immediately preceding corresponding period. In addition, if the accounts contain certain qualification / observation by the auditors, the same should also be intimated. In case the consolidated Profit & Loss Accounts are applicable, it will be required to communicate the standalone alongwith consolidated Profit & Loss Accounts separately for the same period).

The Annual General Meeting of the Company will be held on **2017-04-26** at **03:00** pm at **Karachi** (subject to the Approval of SECP).

*The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on **2017-04-18**.

The Share Transfer Books of the Company will be closed from **2017-04-19** to **2017-04-26** (both days inclusive). Transfers received at the **THK Associates (Pvt.) Limited, 1st Floor, 40-C, Block-6, P.E.C.H.S, KARACHI-75400** at the close of business on **2017-04-18** will be treated in time for the purpose of above entitlement to the transferees.

We will be sending you 200 copies of printed accounts for distribution amongst the TRE Certificate Holders of the Exchange 21 days before the date of AGM.

Yours Sincerely,



Saqib Naim
Deputy Company Secretary

C.C:
Securities and Exchange Commission of Pakistan
National Insurance Corporation Building,
Jinnah Avenue,
Blue Area, Islamabad,
Pakistan.

Share Registrar
General Manager
THK Associates (Pvt.) Limited
2nd Floor, State Life Building No. 3
Dr. Ziauddin Ahmed Road
Karachi.

TPL Direct Insurance Ltd.

11th & 12th Floor, Center Point Building off Shaheed-e-Millat Expressway, Adjacent KPT Interchange, Karachi Postal Code 74900
PABX (021) 34322555 Fax: (021) 35316031-35316032 www.tplinsurance.com

**TPL DIRECT INSURANCE LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2016**

	Fire & property damage	Marine, aviation & transport	Motor	Health	Miscellaneous	Aggregate 2016	Aggregate 2015
	----- (Rupees) -----						
Revenue account							
Net premium revenue	3,657,175	1,039,501	1,116,681,031	71,227,708	4,485,387	1,197,090,802	1,131,292,661
Reversal of provision / (provision) for premium deficiency reserve	-	-	-	7,330,383	-	7,330,383	(2,016,661)
Net claims	(1,012,529)	(2,369,300)	(485,967,047)	(18,311,308)	(243,333)	(507,903,517)	(531,771,296)
Management expenses	(2,365,943)	(2,177,068)	(432,410,426)	(8,774,727)	(374,583)	(446,102,747)	(400,779,431)
Net commission	(18,172)	(86,486)	(81,392,363)	(37,429,007)	(1,834,501)	(120,760,529)	(141,846,456)
Underwriting result	260,531	(3,593,353)	116,911,195	14,043,049	2,032,970	129,654,392	54,878,802
Investment income						11,437,725	9,840,053
Profit on term deposits and bank accounts						37,853,316	31,835,561
Other income						132,211,904	98,715,583
General and administrative expenses						(121,536,185)	(115,986,227)
Other charges						(76,319,182)	(44,157,966)
						(16,352,422)	(19,652,996)
Profit before tax from General Insurance Operations						113,301,970	35,225,806
Profit before tax from Window Takaful Operations - Operator's Fund						35,531,212	10,394,800
Profit before tax for the year						148,833,182	45,620,606
Provision for taxation - net						(45,664,468)	(12,343,013)
Profit after tax for the year						103,168,714	33,277,593
Other comprehensive income						-	-
Total comprehensive income for the year						103,168,714	33,277,593
Profit and loss appropriation account							
Balance at the commencement of the year						45,722,237	12,444,644
Profit after tax for the year						103,168,714	33,277,593
Balance of Unappropriated profits at the end of the year						148,890,951	45,722,237
Earning per share - basic and diluted						1.37	0.47



Chief Executive Officer



Director

TPL Direct Insurance Ltd.

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