

Date: April 26, 2017

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

Subject: Financial Results for the Quarter Ended March 31, 2017

Dear Sir,

We have to inform you that the Board of Directors of TPL Direct Insurance Limited in their meeting held on April 26, 2017 at 10:30 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,



Saqib Naim
Deputy Company Secretary

C.C:

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

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
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UNAUDITED)
FOR THE THREE MONTHS PERIOD ENDED 31 MARCH 2017

| | Fire & property damage | Marine, aviation & transport | Motor | Health | Miscellaneous | Aggregate 2017 | Aggregate 2016 |
|---|------------------------|------------------------------|-------------------|------------------|----------------|--------------------|-------------------|
| (Rupees) | | | | | | | |
| Revenue account | | | | | | | |
| Net premium revenue | 2,833,220 | 1,515,740 | 306,539,710 | 19,467,579 | 1,487,419 | 331,843,668 | 287,528,741 |
| Net claims | 395,375 | 310,329 | (137,730,056) | (2,533,716) | (370,859) | (139,928,927) | (113,419,140) |
| Management expenses | (731,209) | (698,981) | (95,327,939) | (2,805,753) | (99,414) | (99,663,296) | (87,139,581) |
| Net commission | 140,352 | (290,861) | (18,646,495) | (9,143,326) | (518,203) | (28,458,533) | (30,459,045) |
| Underwriting result | 2,637,738 | 836,227 | 54,835,220 | 4,984,784 | 498,943 | 63,792,912 | 56,510,975 |
| Investment income | | | | | | 3,430,656 | 2,612,031 |
| Profit on term deposits and bank accounts | | | | | | 7,776,927 | 8,868,843 |
| Other income | | | | | | 34,698,374 | 30,988,201 |
| General and administrative expenses | | | | | | (51,184,525) | (38,304,703) |
| Other charges | | | | | | (22,827,119) | (18,842,868) |
| | | | | | | (28,105,687) | (14,678,496) |
| Profit before tax from General Insurance Operations | | | | | | 35,687,225 | 41,832,479 |
| Profit before tax from Window Takaful Operations - Operator's Fund | | | | | | 13,300,982 | 16,908,783 |
| Profit before tax for the period | | | | | | 48,988,207 | 58,741,262 |
| Provision for taxation - net | | | | | | (17,186,862) | (19,025,618) |
| Profit after tax for the period | | | | | | 31,801,345 | 39,715,644 |
| Other comprehensive income | | | | | | - | - |
| Total comprehensive income for the period | | | | | | 31,801,345 | 39,715,644 |
| Profit and loss appropriation account | | | | | | | |
| Balance at the commencement of the period | | | | | | 148,890,951 | 45,722,237 |
| Profit after tax for the period | | | | | | 31,801,345 | 39,715,644 |
| Balance of Unappropriated profits at the end of the period | | | | | | 180,692,296 | 85,437,881 |
| Earning per share - basic and diluted | | | | | | 0.42 | 0.53 |



Chief Executive Officer



Chief Financial Officer