

Date: October 15, 2018

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

Subject: Financial Announcement for Quarter ended September 30, 2018

Dear Sir,

We have to inform you that the Board of Directors of TPL Insurance Limited in their meeting held on October 15, 2018 at 11:30 AM at 12th Floor, Centrepoint, Off Shaheed-e-Millat Expressway, Near KPT Interchange Flyover, Karachi, recommended the following:

(i) CASH DIVIDEND

An Interim Cash Dividend for the quarter ended 2018-09-30 at Rs.2 per share i.e. 20%.

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

N/A

The financial results of the Company are attached:

The Company shall give complete income statements including earning per share for the current interim period and cumulatively for the current financial year to date, with comparative income statements for the comparable interim periods (current and year-to-date of the immediately preceding financial year). In addition, if there is any observation / qualification of the auditors while reviewing the second quarterly

TPL Insurance Ltd.



accounts, the same should also be intimated. In case the consolidated Profit & Loss Accounts are applicable, it will be required to communicate the standalone along with consolidated Profit & Loss Accounts separately for the same period.

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on 2018-11-04. The Share Transfer Books of the Company will be closed from 2018-11-05 to 2018-11-12 (both days inclusive). Transfers received at the THK Associates (Private) Limited, 40-C, Block 6 P.E.C.H.S Karachi at the close of business on 2018-11-04 will be treated in time for the purpose of above entitlement to the transferees.

The Quarterly Report of the Company will be transmitted through PUCARS separately, within the specified time.

Yours Sincerely,

Danish Qazi

Company Secretary

TPL INSURANCE LIMITED STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED) FOR THE NINE MONTHS PERIOD ENDED 30 SEPTEMBER 2018

Net insurance premium 10 317,794,540 331,155,868 957,552,152 997,301,066 Net Insurance claims			For the three months period ended		For the nine months period ended		
Net insurance premium 10 317,794,540 331,155,868 957,552,152 997,301,068 Net Insurance claims 11 (141,070,779) (142,514,070) (399,399,572) (422,322,50) Net commission expense 12 (36,035,388) (29,977,866) (98,411,896) (36,421,85) Insurance claims and commission expense 12 (177,105,167) (172,491,936) (497,811,468) (508,744,35) Management expenses 13 (94,041,265) (114,900,808) (338,544,996) (351,901,91) Underwriting results 14,647,108 43,763,124 121,195,688 136,654,80 Investment income 15,435,545 45,202,837 45,42,22 25,186 117,436,450 Other expenses 13 (73,773,043) (55,519,736) (208,063,151) (153,824,196) Other expenses 13 (73,773,043) (55,519,736) (208,063,151) (153,824,196) Financial charges 17,42,100 (100,480) (943,651) (284,154,154,154,154,154,154,154,154,154,15		Note	30 Sept 2018	30 Sept 2017	30 Sept 2018	30 Sept 2017	
Net Insurance claims Net Commission expense N							
Net Insurance claims Net Commission expense N			8				
Net commission expense 12 (36,035,388) (29,977,866) (497,811,468) (68,421,85 (500,744,35 (177,106,167) (172,491,936) (497,811,468) (500,744,35 (38,441,896) (38,441,841,896) (38,441,841,89	Net insurance premium	10	317,794,540	331,155,868	957,552,152	997,301,069	
Insurance claims and commission expense	Net Insurance claims		(141,070,779)	(142,514,070)	(399,399,572)	(422,322,501)	
Management expenses (94,041,265) (114,900,808) (338,544,996) (351,901,91 Underwriting results 46,647,108 43,763,124 121,195,688 136,654,80 Investment income 8,280,237 4,544,282 26,126,205 14,092,16 Other income 54,436,545 45,202,637 158,220,518 117,436,45 Other expenses 13 (73,773,043) (55,519,736) (208,083,151) (153,824,19 Results of operating activities 35,590,847 37,990,307 97,479,260 114,359,22 Financial charges [74,210) (100,480) (943,661) (284,15 Profit before tax from General Insurance Operations 35,516,637 37,889,827 96,535,599 114,075,062 Profit before tax from Window Takaful Operations (34,027,135) 21,539,543 (67,963,007) 57,546,25 Profit after tax (950,343) (16,964,546) (14,917,822) (53,568,23 Income tax expense (950,343) (16,964,546) (14,917,822) (53,568,23 Profit after tax 539,169 (33,307,086)	Net commission expense	12	(36,035,388)	(29,977,866)	(98,411,896)	(86,421,853)	
Underwriting results	Insurance claims and commission expense		(177,106,167)	(172,491,936)	(497,811,468)	(508,744,354)	
Newstreent income	Management expenses		(94,041,265)	(114,900,808)		(351,901,913)	
Other income Other income Other income 54,436,545 (73,773,043) 45,202,637 (55,519,736) 158,220,518 (153,824,19 (Underwriting results		46,647,108	43,763,124	121,195,688	136,654,802	
Comparison	Investment income					14,092,167	
Results of operating activities 35,590,847 37,990,307 97,479,260 114,359,222 Financial charges (74,210) (100,480) (943,661) (284,15 Profit before tax from General Insurance Operations 35,516,637 37,889,827 96,535,599 114,075,06 Profit / (Loss) before tax from Window Takaful Operations (34,027,135) 21,539,543 (67,963,007) 57,546,25 Profit before tax for the period 1,489,502 59,429,370 28,572,592 171,621,32 Income tax expense (950,343) (16,964,546) (14,917,822) (53,568,23) Profit after tax 539,159 42,464,824 13,654,770 118,053,08 Other comprehensive income: Unrealised loss on available-for-sale investments (12,969,989) (33,307,086) (24,023,015) (47,480,024) (13,712,419) (33,307,086) (29,785,188) (37,266,754,726) (13,712,419) (33,307,086) (29,785,188) (37,266,754,726) (13,712,419) (33,307,086) (29,785,188) (37,266,754,726) (21,914,058) (26,086,734,726) (21,914,058) (26,086,734,726) (21,914,058) (26,086,734,726) (21,914,058) (26,086,734,726)	Other income					117,436,450	
Financial charges (74,210) (100,480) (943,661) (284,15)		13				(153,824,198)	
Profit before tax from General Insurance Operations Profit / (Loss) before tax from Window Takaful Operations Profit / (Loss) before tax from Window Takaful Operations Profit before tax for the period 1,489,502 1,489,502 59,429,370 28,572,592 171,621,32 Income tax expense Profit after tax (950,343) Other comprehensive income: Unrealised loss on available-for-sale investments during the period - net Less: net (gain) / loss transferred to profit and loss on disposal / redemption of investment (13,712,419) Related tax impact Other comprehensive loss for the period (9,735,816) (23,314,960) (21,914,058) (26,086,73) (26,086,73)	Results of operating activities		35,590,847	37,990,307	97,479,260	114,359,221	
Profit / (Loss) before tax from Window Takaful Operations Profit before tax for the period 1,489,502 59,429,370 28,572,592 171,621,32 Income tax expense (950,343) Income tax expense Profit after tax (16,964,546) Profit after tax (14,917,822) (53,568,23 1,805,369 1,805,369 1,805,349 1,						(284,155)	
Profit before tax for the period 1,489,502 59,429,370 28,572,592 171,621,32 Income tax expense Profit after tax (950,343) (16,964,546) (14,917,822) (53,568,23 18,053,08 Other comprehensive income: Unrealised loss on available-for-sale investments during the period - net Less: net (gain) / loss transferred to profit and loss on disposal / redemption of investment (13,712,419) (33,307,086) (24,023,015) (47,480,02	•				Secretary and the second secretary and the second s		
Income tax expense (950,343) (16,964,546) (14,917,822) (53,568,23) Profit after tax 539,159 42,464,824 13,654,770 118,053,088 Other comprehensive income: Unrealised loss on available-for-sale investments during the period - net Less: net (gain) / loss transferred to profit and loss on disposal / redemption of investment (13,712,419) (33,307,086) (29,785,188) (37,266,75) Related tax impact 3,976,603 9,992,126 7,871,130 11,180,02 Other comprehensive loss for the period (9,735,816) (23,314,960) (21,914,058) (26,086,73)						57,546,259	
Profit after tax 539,159 42,464,824 13,654,770 118,053,08 Other comprehensive income: Unrealised loss on available-for-sale investments during the period - net Less: net (gain) / loss transferred to profit and loss on disposal / redemption of investment (13,712,419) (33,307,086) (29,785,188) (37,266,75) Related tax impact 3,976,603 9,992,126 7,871,130 11,180,02 Other comprehensive loss for the period (9,735,816) (23,314,960) (21,914,058) (26,086,73)	Profit before tax for the period		1,489,502	59,429,370	28,572,592	171,621,325	
Other comprehensive income: Unrealised loss on available-for-sale investments during the period - net Less: net (gain) / loss transferred to profit and loss on disposal / redemption of investment Related tax impact Other comprehensive loss for the period Other comprehensive loss for the period (12,969,989) (12,969,989) (12,969,989) (12,969,989) (12,969,989) (12,969,989) (13,307,086) (24,023,015) (24,023,015) (24,023,015) (25,762,173) (25,762,173) (27,266,75) (27,266,75) (28,314,960) (21,914,058) (26,086,75)	Income tax expense				(14,917,822)	(53,568,239)	
Unrealised loss on available-for-sale investments during the period - net Less: net (gain) / loss transferred to profit and loss on disposal / redemption of investment (13,712,419) (33,307,086) (24,023,015) (47,480,023,015) (47,480,023,015) (10,213,266,75) (10,213,266	Profit after tax		539,159	42,464,824	13,654,770	118,053,086	
during the period - net Less: net (gain) / loss transferred to profit and loss on disposal / redemption of investment (742,430) - (5,762,173) 10,213,26 Related tax impact 3,976,603 9,992,126 7,871,130 11,180,02 Other comprehensive loss for the period (9,735,816) (23,314,960) (21,914,058) (26,086,73)	Other comprehensive income:						
on disposal / redemption of investment (742,430) (13,712,419) - (5,762,173) (29,785,188) 10,213,266,75 Related tax impact 3,976,603 9,992,126 7,871,130 11,180,02 Other comprehensive loss for the period (9,735,816) (23,314,960) (21,914,058) (26,086,73)			(12,969,989)	(33,307,086)	(24,023,015)	(47,480,021)	
Related tax impact (13.712,419) (33,307,086) (29,785,188) (37,266,75 Other comprehensive loss for the period (9,735,816) (23,314,960) (21,914,058) (26,086,73							
Related tax impact 3,976,603 9,992,126 7,871,130 11,180,02 Other comprehensive loss for the period (9,735,816) (23,314,960) (21,914,058) (26,086,73)	on disposal / redemption of investment						
Other comprehensive loss for the period (9,735,816) (23,314,960) (21,914,058) (26,086,73					(29,785,188)	(37,266,757)	
	Related tax impact		3,976,603	9,992,126	7,871,130	11,180,027	
	Other comprehensive loss for the period		(9,735,816)	(23,314,960)	(21,914,058)	(26,086,730)	
Total comprehensive income / (loss) for the period (9,196,657) 19,149,864 (8,259,288) 91,966,35	Total comprehensive income / (loss) for the period		(9,196,657)	19,149,864	(8,259,288)	91,966,356	
Earning (after tax) per share - Rupees 14 <u>0.01</u> <u>0.45</u> <u>0.15</u> <u>1.2</u>	Earning (after tax) per share - Rupees	14	0.01	0.45	0.15	1.26	

The annexed notes from 1 to 19 form an integral part of these financial statements.

Months Director Director Chief Financial Officer

Chief Executive Officer

Chairman

TPL DIRECT INSURANCE LIMITED - WINDOW TAKAFUL OPERATIONS STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED) FOR THE NINE MONTHS PERIOD ENDED 30 SEPTEMBER 2018

	For the three months	period ended	For the nine months period ended		
	30 Sept 2018	30 Sept 2017	30 Sept 2018	30 Sept 2017	
		(Rupe	ees)		
Participants' Takaful Fund					
Net takaful contribution 7	257,394,080	196,658,066	736,647,167	557,452,153	
Net takaful claims 8	(128,332,836)	(99,938,492)	(370,652,508)	(277,669,255)	
Wakala fee 10	(79,944,019)	(83,729,928)	(257,795,820)	(239,626,386)	
Direct expenses	(39,415,834)	(32,254,167)	(116,734,167)	(90,545,000)	
Underwriting result	9,701,391	(19,264,521)	(8,535,328)	(50,388,488)	
Investment income net of mudarib's fee of Rs. 2.42 (2017: Rs. 2.21) million	2,682,710	2,771,317	5,650,117	2,451,492	
		(16,493,204)	(2,885,211)	(47,936,996)	
Surplus / (deficit) for the period	12,384,101	(10,495,204)	(2,000,211)	(47,000,000)	
Other comprehensive income :					
 -Unrealised gain / (loss) on available-for-sale investments 	(791,199)	(7,343,592)	1,282,869	(9,511,596)	
Loss transferred to profit for the year upon			8		
sale / redemption of available-for-sale investments	-	-	-	2,333,081	
Total other comprehensive income	(791,199)	(7,343,592)	1,282,869	(7,178,515)	
Total comprehensive profit / (loss) for the period	11,592,902	(23,836,796)	(1,602,342)	(55,115,511)	
Operator's Fund					
Wakala fee 10	79,944,019	83,729,928	257,795,820	239,626,386	
Net commission expense 9	(25,240,679)	(13,191,531)		(29,556,278)	
Management expenses	(65,061,370)	(4,018,827)	(192,155,648)	(91,613,452)	
	(10,358,030)	66,519,570	(4,713,483)	118,456,656	
Investment income including	4 272 075	390,780	4,078,577	5,334,141	
net of mudarib's fee of Rs. 2.42 (2017: Rs. 2.21) million	<u>1,273,975</u> (9,084,055)	66,910,350	(634,906)	123,790,797	
0.0	(24,943,080)	(45,370,807)	(67,328,101)	(66,244,538)	
Other expenses	(34,027,135)	21,539,543	(67,963,007)	57,546,259	
Profit / (loss) before taxation	(1,015,225)	(6,461,863)		(17,263,878)	
Taxation - net	(35,042,360)	15,077,680	(71,236,437)	40,282,381	
Profit / (loss) after tax for the period	(33,042,300)	10,077,000	(,=00, .0.,	abort. Province and Province and	
Other comprehensive income	-5	-	-	-	
Total comprehensive income / (loss) for the period	(35,042,360)	15,077,680	(71,236,437)	40,282,381	
The annexed notes from 1 to 14 form an integral part of the	se financial statements.	^			

Chief Financial Officer

Chief Executive Officer

Chairman