

**Date: April 23, 2019**

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

**Subject: Financial Results for the Quarter Ended March 31, 2019**

Dear Sir,

We have to inform you that the Board of Directors of TPL Insurance Limited in their meeting held on April 23, 2019 at 11:00 AM at 12th Floor, Centrepont, 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,



Danish Qazi  
Company Secretary

**TPL 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](http://www.tplinsurance.com)

**TPL INSURANCE LIMITED**  
**CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)**  
**FOR THE THREE MONTHS PERIOD ENDED 31 MARCH 2019**

	Note	31 March 2019	31 March 2018
		------(Rupees)-----	
Net insurance premium	12	289,149,515	322,070,244
Net Insurance claims	13	(98,898,643)	(156,382,639)
Net commission expense	14	(35,265,662)	(29,256,009)
Insurance claims and commission expense		(134,164,305)	(185,638,648)
Management expenses		(119,701,784)	(113,690,888)
Underwriting results		35,283,426	22,740,708
Investment income		11,023,795	14,412,828
Other income		53,148,424	44,802,952
Other expenses		(61,898,660)	(77,449,334)
Results of operating activities		37,556,985	4,507,154
Financial charges		(115,909)	(321,414)
<b>Profit before tax from General Insurance Operations</b>		<b>37,441,076</b>	<b>4,185,740</b>
<b>Loss before tax from Window Takaful Operations</b>		<b>(45,150,944)</b>	<b>(8,661,998)</b>
<b>Loss before tax for the period</b>		<b>(7,709,868)</b>	<b>(4,476,258)</b>
Income tax expense		(5,313,441)	(5,549,177)
<b>Loss after tax</b>		<b>(13,023,309)</b>	<b>(10,025,435)</b>
<b>Other comprehensive income:</b>			
Unrealised gain on available-for-sale investments during the period - net		630,016	10,728,986
Less: net gain transferred to profit and loss on disposal / redemption / Impairment of investment		(53,353)	(3,048,460)
		576,663	7,680,526
Related tax impact		(537,495)	(2,304,158)
<b>Other comprehensive income for the period</b>		<b>39,168</b>	<b>5,376,368</b>
<b>Total comprehensive loss for the period</b>		<b>(12,984,141)</b>	<b>(4,649,067)</b>
Earning (after tax) per share - Rupees		(0.14)	(0.11)


The annexed notes from 1 to 18 form an integral part of these condensed interim financial statements.

  
Director

  
Director

  
Chief Financial Officer

  
Chief Executive Officer

  
Chairman

**TPL INSURANCE LIMITED - WINDOW TAKAFUL OPERATIONS**  
**CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)**  
**FOR THE THREE MONTHS PERIOD ENDED 31 MARCH 2019**

	Notes	31 March 2019	31 March 2018
<div>----- (Rupees) -----</div>			
<b><u>Participants' Takaful Fund</u></b>			
Net takaful contribution	8	238,753,535	233,649,636
Net takaful claims	9	(126,968,973)	(111,521,290)
Wakala fee	11	(69,398,214)	(91,566,807)
Direct expenses		(36,750,000)	(34,961,667)
<b>Underwriting result</b>		<b>5,636,348</b>	<b>(4,400,128)</b>
Investment income net of mudarib's fee of Rs. 2.35 (2018: Rs. 0.78) million		5,484,050	1,943,004
<b>Surplus / (deficit) for the period</b>		<b>11,120,398</b>	<b>(2,457,124)</b>
<b>Other comprehensive income :</b>			
-Unrealised gain on available-for-sale investments		2,336,031	7,516,411
-Realized gain transferred to profit for the period upon sale / redemption of available-for-sale investments		(1,699,684)	(51,535)
Total other comprehensive income		636,347	7,464,876
<b>Total comprehensive profit for the period</b>		<b>11,756,745</b>	<b>5,007,752</b>
<b><u>Operator's Fund</u></b>			
Wakala fee	11	69,398,214	91,566,807
Net commission expense	10	(31,930,137)	(21,455,606)
Management expenses		(64,208,814)	(50,673,497)
		(26,740,737)	19,437,704
Investment income including mudarib's fee of Rs. 2.35 (2018: Rs. 0.78) million		2,355,284	2,010,391
		(24,385,453)	21,448,095
Other expenses		(20,765,491)	(30,110,093)
<b>Loss before taxation</b>		<b>(45,150,944)</b>	<b>(8,661,998)</b>
Taxation - net		(896,919)	(1,062,863)
<b>Loss after tax for the period</b>		<b>(46,047,863)</b>	<b>(9,724,861)</b>
<b>Other comprehensive income</b>		-	-
<b>Total comprehensive loss for the period</b>		<b>(46,047,863)</b>	<b>(9,724,861)</b>

The annexed notes from 1 to 15 form an integral part of these condensed interim financial statements.

 Director  
 Director  
 Chief Financial Officer

 Chief Executive Officer  
 Chairman