

Date: August 30, 2019

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

TPL Insurance Limited**Financial Results for the Half Year Ended June 30th 2019**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on Friday, August 30th, 2019 at 11:00 A.M. at 12th Floor, Centrepont, Off Shaheed-e-Millat Expressway, Near K.P.T. Interchange Flyover, Karachi recommended the following:

- | | | |
|----|------------------------|-----|
| 1) | Cash Dividend: | Nil |
| 2) | Bonus Shares: | Nil |
| 3) | Right Shares: | Nil |
| 4) | Any Other Entitlement: | Nil |

The financial results of the Company are attached as Annexure – A

The Half Yearly Report of the Company for the period ended June 30th, 2019 will be transmitted through PUCARS separately, within the specified time.

Yours truly,



Danish Qazi
Company Secretary
0300-8241394

Enclosure: As above.

TPL Insurance Ltd.

11th & 12th Floor, Center Point Building off Shaheed-e-Millat Expressway, Adjacent KPT Interchange, Karachi Postal Code 74900
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TPL INSURANCE LIMITED
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)
FOR THE SIX MONTHS PERIOD ENDED 30 JUNE 2019

		For the three months period ended		For the six months period ended	
		30 June	30 June	30 June	30 June
Note		2019	2018	2019	2018
		(Rupees)			
Net insurance premium	13	272,883,011	317,687,368	562,032,526	639,757,612
Net Insurance claims	14	(100,159,271)	(101,946,154)	(199,057,914)	(258,328,793)
Net commission expense	15	(31,368,529)	(33,120,499)	(66,634,191)	(62,376,508)
Insurance claims and commission expense		(131,527,800)	(135,066,653)	(265,692,105)	(320,705,301)
Management expenses		(78,558,687)	(130,812,843)	(198,260,471)	(244,503,731)
Underwriting results		62,796,524	51,807,872	98,079,950	74,548,580
Investment income	16	(12,358,716)	3,433,140	(1,334,921)	17,845,968
Other income		(5,371,855)	58,981,021	47,776,569	103,783,973
Other expenses		(11,445,600)	(56,840,774)	(73,344,260)	(134,290,108)
Results of operating activities		33,620,353	57,381,259	71,177,338	61,888,413
Financial charges		(12,034,010)	(548,038)	(12,149,919)	(869,452)
Profit before tax from General Insurance Operations		21,586,343	56,833,221	59,027,419	61,018,961
Loss before tax from Window Takaful Operations		(45,934,011)	(25,273,874)	(91,084,955)	(33,935,872)
(Loss) / profit before tax for the period		(24,347,668)	31,559,347	(32,057,536)	27,083,089
Income tax expense		(3,509,235)	(8,418,302)	(8,822,676)	(13,967,479)
(Loss) / profit after tax		(27,856,903)	23,141,045	(40,880,212)	13,115,610
Other comprehensive income:					
Realised loss on available-for-sale investments during the period - net		(5,208,883)	(21,782,012)	(4,578,867)	(11,053,026)
Less: net (gain) / loss transferred to profit and loss on disposal / redemption / Impairment of investment		22,043,782	(1,971,283)	21,990,429	(5,019,743)
Related tax impact		(4,713,795)	6,198,685	(5,251,290)	3,894,527
Other comprehensive income / (loss) for the period		12,121,104	(17,554,610)	12,160,272	(12,178,242)
Total comprehensive income / (loss) for the period		(15,735,799)	5,586,435	(28,719,939)	937,368
(Loss) / earning (after tax) per share - Rupees		(0.30)	0.25	(0.44)	0.14

The annexed notes from 1 to 20 form an integral part of these financial statements.

 Director	 Director	 Chief Financial Officer	 Chief Executive Officer	 Chairman
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TPL INSURANCE LIMITED - WINDOW TAKAFUL OPERATIONS
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)
FOR THE SIX MONTHS PERIOD ENDED 30 JUNE 2019

	Note	For the three months period ended		For the six months period ended	
		30 June 2019	30 June 2018	30 June 2019	30 June 2018
		(Rupees)		(Rupees)	
Participants' Takaful Fund					
Net takaful contribution	11	241,687,757	245,603,451	480,441,292	479,253,087
Net takaful claims	12	(95,996,071)	(130,798,382)	(222,965,044)	(242,319,672)
Wakala fee	14	(70,665,874)	(86,284,994)	(140,064,088)	(177,851,801)
Direct expenses	3.1.1	(38,461,149)	(42,356,666)	(75,211,149)	(77,318,333)
Underwriting result		36,564,663	(13,836,591)	42,201,012	(18,236,719)
Investment income					
net of mudarib's fee of Rs. 5.35 (2018: Rs. 1.27) million		6,989,453	1,024,403	12,473,503	2,967,407
Results of operating activities		43,554,116	(12,812,188)	54,674,515	(15,269,312)
Financial charges	3.1.1	(1,010,061)	-	(1,010,061)	-
Surplus / (deficit) for the period		42,544,055	(12,812,188)	53,664,454	(15,269,312)
Other comprehensive income :					
-Unrealised gain / (loss) on available-for-sale investments		631,250	(5,390,808)	2,967,281	2,125,603
-Realized (gain) / loss transferred to					
profit for the period upon					
sale / redemption of available-for-sale					
investments		-	-	(1,699,684)	(51,535)
Total other comprehensive income / (loss)		631,250	(5,390,808)	1,267,597	2,074,068
Total comprehensive income / (loss) for the period		43,175,305	(18,202,996)	54,932,051	(13,195,244)
Operator's Fund					
Wakala fee	14	70,665,874	86,284,994	140,064,088	177,851,801
Net commission expense	13	(39,355,083)	(23,657,370)	(71,285,220)	(45,112,976)
Management expenses		(70,555,072)	(76,420,781)	(134,763,886)	(127,094,278)
		(39,244,281)	(13,793,157)	(65,985,018)	5,644,547
Investment income including					
mudarib's fee of Rs. 5.35 (2018: Rs. 1.27) million		3,032,527	794,211	5,387,811	2,804,602
		(36,211,754)	(12,998,946)	(60,597,207)	8,449,149
Other expenses		(9,722,257)	(12,274,928)	(30,487,748)	(42,385,021)
Loss before taxation		(45,934,011)	(25,273,874)	(91,084,955)	(33,935,872)
Taxation - net		(1,284,859)	(1,195,342)	(2,181,778)	(2,258,205)
Loss after tax for the period		(47,218,870)	(26,469,216)	(93,266,733)	(36,194,077)
Other comprehensive income		-	-	-	-
Total comprehensive loss for the period		(47,218,870)	(26,469,216)	(93,266,733)	(36,194,077)

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
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