

**Date: October 28, 2019**

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

**TPL Insurance Limited****Financial Results for the Quarter Ended September 30<sup>th</sup>. 2019**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on Monday, October 28<sup>th</sup>, 2019 at 11:00 A.M. at 12<sup>th</sup> Floor, Centrepont, Off. Shaheed-e-Millat Expressway, Near K.P.T. Interchange Flyover, Karachi recommended the following:

1)	<b><u>Cash Dividend:</u></b>	<b>Nil</b>
2)	<b><u>Bonus Shares:</u></b>	<b>Nil</b>
3)	<b><u>Right Shares:</u></b>	<b>Nil</b>
4)	<b><u>Any Other Entitlement:</u></b>	<b>Nil</b>

The financial results of the Company are attached.

The Third Quarterly Report of the Company for the period ended September 30<sup>th</sup>, 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  
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 NINE MONTHS PERIOD ENDED 30 SEPTEMBER 2019**

		For the three months period ended		For the nine months period ended	
	Note	30 September 2019	30 September 2018	30 September 2019	30 September 2018
		(Rupees)			
Net insurance premium	13	270,047,503	317,794,540	832,080,029	957,552,152
Net Insurance claims	14	(114,567,135)	(141,070,779)	(313,625,049)	(399,399,572)
Net commission expense	15	(25,631,649)	(36,035,388)	(92,265,840)	(98,411,896)
Insurance claims and commission expense		(140,198,784)	(177,106,167)	(405,890,889)	(497,811,468)
Management expenses		(105,408,762)	(94,041,265)	(303,669,233)	(338,544,996)
Underwriting results		24,439,957	46,647,108	122,519,907	121,195,688
Investment income	16	10,828,085	8,280,237	9,493,164	26,126,205
Other income		27,043,726	54,436,545	74,820,295	158,220,518
Other expenses		(24,043,624)	(73,773,043)	(97,387,884)	(208,063,151)
Results of operating activities		38,268,144	35,590,847	109,445,482	97,479,260
Financial charges		(7,841,399)	(74,209)	(19,991,318)	(943,661)
Profit before tax from General Insurance Operations		30,426,745	35,516,638	89,454,164	96,535,599
Loss before tax from Window Takaful Operations		(60,239,061)	(34,027,135)	(151,324,016)	(67,963,007)
(Loss) / profit before tax for the period		(29,812,316)	1,489,503	(61,869,852)	28,572,592
Income tax expense		(5,350,519)	(950,343)	(14,173,195)	(14,917,822)
(Loss) / profit after tax		(35,162,835)	539,160	(76,043,047)	13,654,770
Other comprehensive income:					
Unrealised loss on available-for-sale investments during the period - net		3,101,290	(12,969,989)	(1,477,577)	(24,023,015)
Less: net (gain) / loss transferred to profit and loss on disposal / redemption / Impairment of investment		839,114	(742,430)	22,829,543	(5,762,173)
		3,940,404	(13,712,419)	21,351,966	(29,785,188)
Related tax impact		(1,103,282)	3,976,603	(6,354,572)	7,871,130
Other comprehensive income / (loss) for the period		2,837,122	(9,735,816)	14,997,394	(21,914,058)
Total comprehensive income / (loss) for the period		(32,325,714)	(9,196,656)	(61,045,653)	(8,259,288)
(Loss) / earning (after tax) per share - Rupees		(0.37)	0.01	(0.81)	0.15

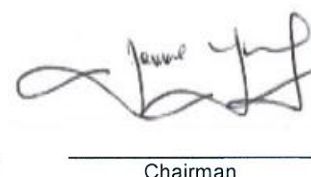
The annexed notes from 1 to 20 form an integral part of these financial statements.

  
Director

  
Director

  
Chief Financial Officer

  
Chief Executive Officer

  
Chairman

**TPL INSURANCE LIMITED - WINDOW TAKAFUL OPERATIONS**  
**CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)**  
**FOR THE NINE MONTHS PERIOD ENDED 30 SEPTEMBER 2019**

	Note	For the three months period ended		For the nine months period ended	
		30 September 2019	30 September 2018	30 September 2019	30 September 2018
		----- (Rupees) -----		----- (Rupees) -----	
<b>Participants' Takaful Fund</b>					
Net takaful contribution	11	258,690,709	257,394,080	739,132,001	736,647,167
Net takaful claims	12	(139,306,127)	(128,332,836)	(362,271,171)	(370,652,508)
Wakala fee	14	(75,092,795)	(79,944,019)	(215,156,883)	(257,795,820)
Direct expenses	3.1.1	(32,250,055)	(39,415,834)	(107,461,204)	(116,734,167)
<b>Underwriting result</b>		<b>12,041,730</b>	<b>9,701,391</b>	<b>54,242,743</b>	<b>(8,535,328)</b>
Investment income					
net of mudarib's fee of Rs. 10.67 (2018: Rs. 2.42) million		12,413,039	2,682,710	24,886,542	5,650,117
Results of operating activities		24,454,771	12,384,101	79,129,286	(2,885,211)
Financial charges	3.1.1	(1,042,101)	-	(2,052,162)	-
<b>Surplus / (deficit) for the period</b>		<b>23,412,670</b>	<b>12,384,101</b>	<b>77,077,124</b>	<b>(2,885,211)</b>
<b>Other comprehensive income :</b>					
-Unrealised gain / (loss) on available-for-sale investments		(2,579,130)	(791,199)	388,151	1,334,404
-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)		(2,579,130)	(791,199)	(1,311,533)	1,282,869
<b>Total comprehensive income / (loss) for the period</b>		<b>20,833,540</b>	<b>11,592,902</b>	<b>75,765,591</b>	<b>(1,602,342)</b>
<b>Operator's Fund</b>					
Wakala fee	14	75,092,795	79,944,019	215,156,883	257,795,820
Net commission expense	13	(42,793,589)	(25,240,679)	(114,078,809)	(70,353,655)
Management expenses		(70,831,599)	(65,061,370)	(205,595,485)	(192,155,648)
		(38,532,393)	(10,358,030)	(104,517,411)	(4,713,483)
Investment income including					
mudarib's fee of Rs. 10.67 (2018: Rs. 2.42) million		5,359,435	1,273,975	10,747,246	4,078,577
		(33,172,958)	(9,084,055)	(93,770,165)	(634,906)
Other expenses		(27,066,103)	(24,943,080)	(57,553,851)	(67,328,101)
<b>Loss before taxation</b>		<b>(60,239,061)</b>	<b>(34,027,135)</b>	<b>(151,324,016)</b>	<b>(67,963,007)</b>
Taxation - net		(1,206,783)	(1,015,225)	(3,388,561)	(3,273,430)
<b>Loss after tax for the period</b>		<b>(61,445,844)</b>	<b>(35,042,360)</b>	<b>(154,712,577)</b>	<b>(71,236,437)</b>
<b>Other comprehensive income</b>		<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total comprehensive loss for the period</b>		<b>(61,445,844)</b>	<b>(35,042,360)</b>	<b>(154,712,577)</b>	<b>(71,236,437)</b>

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