

Date: February 25th, 2020

FORM 3

The General Manager

Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

Financial Results for the Year Ended December 31st, 2019

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on Tuesday, February 25th, 2020 at 11:30 a.m. at 12th Floor, Centrepoint, Off Shaheed-e-Millat Expressway, Near KPT Interchange Flyover, Karachi, recommended the following:

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

The financial results of the Company are attached.

The Annual General Meeting of the Company will be held on April 23rd, 2020 at 11:00 a.m. at Karachi.

The Annual Report of the Company will be transmitted through PUCARS at least 21 days before of holding of Annual General Meeting.

Yours truly,



Danish Qazi
Company Secretary
0300 -8241394

TPL INSURANCE LIMITED
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2019

	Note	31 December 2019	31 December 2018
----- (Rupees) -----			
Net insurance premium	21	1,107,136,432	1,264,044,832
Net Insurance claims	22	(397,958,908)	(485,917,776)
Net commission expense	24	(113,866,005)	(135,022,253)
Insurance claims and commission expense		(511,824,913)	(620,940,029)
Management expenses	25	(436,850,109)	(491,620,171)
Underwriting results		158,461,410	151,484,632
Investment income	26	26,863,149	1,251,849
Other income	27	101,221,660	214,240,502
Other expenses	28	(130,093,404)	(238,648,152)
Results of operating activities		156,452,815	128,328,831
Financial charges	29	(29,639,112)	(1,642,832)
Profit before tax from General Insurance Operations		126,813,703	126,685,999
Loss before tax from Window Takaful Operations	2.1.2	(208,457,259)	(112,174,894)
(Loss) / profit before tax for the year		(81,643,556)	14,511,105
Income tax expense	30	(25,514,021)	(10,936,073)
(Loss) / profit after tax		(107,157,577)	3,575,032
Other comprehensive income:			
Unrealised gain / (loss) on available-for-sale investments during the year - net		13,710,545	(25,906,737)
Less: net (gain) / loss transferred to profit and loss on disposal / redemption / Impairment of investment		(17,999,541)	26,633,415
		(4,288,996)	726,678
Related tax impact		1,243,799	(977,326)
Other comprehensive income / (loss) for the year		(3,045,197)	(250,648)
Total comprehensive income / (loss) for the year		(110,202,774)	3,324,384
(Loss) / earning (after tax) per share - Rupees	31	(1.14)	0.04


The annexed notes from 1 to 42. form an integral part of these financial statements.


 Chief Financial Officer


 Director


 Director


 Chief Executive Officer


 Chairman


TPL INSURANCE LIMITED - WINDOW TAKAFUL OPERATIONS
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2019

	Note	2019 ----- (Rupees) -----	2018 -----
Participants' Takaful Fund			
Net takaful contribution	16	1,029,106,091	982,560,117
Net takaful claims	17	(484,972,287)	(479,522,049)
Wakala fee	20	(304,583,249)	(331,943,038)
Direct expenses	22	(136,587,325)	(149,447,500)
Underwriting result		102,963,230	21,647,530
Investment income / (loss) net of mudarib's fee of Rs. 16.191 (2018: Rs. 0.635) million	25	37,778,624	(1,483,182)
Results of operating activities		140,741,855	20,164,348
Financial charges		(3,068,828)	-
Surplus / (deficit) for the year		137,673,027	20,164,348
Other comprehensive income :			
-Unrealised gain / (loss) on available-for-sale investments		3,539,344	(4,123,031)
-Realized (gain) / loss transferred to profit for the year upon sale / redemption of available-for-sale investments		(4,850,877)	15,335,439
Total other comprehensive (loss) / income		(1,311,533)	11,212,408
Total comprehensive income for the year		136,361,494	31,376,756
Operator's Fund			
Wakala fee	20	304,583,249	331,943,038
Net commission expense	19	(160,537,665)	(101,047,971)
Management expenses	23	(293,758,643)	(274,161,268)
		(149,713,059)	(43,266,201)
Investment income including mudarib's fee of Rs. 16.191 (2018: Rs. 0.635) million		16,288,824	1,144,386
		(133,424,235)	(42,121,815)
Other expenses	24	(75,033,024)	(70,053,079)
Loss before taxation		(208,457,259)	(112,174,894)
Taxation - net		(4,813,081)	(4,163,593)
Loss after tax for the year		(213,270,340)	(116,338,487)
Other comprehensive income		-	-
Total comprehensive loss for the year		(213,270,340)	(116,338,487)

The annexed notes from 1 to 31 form an integral part of these financial statements.



 Chief Financial Officer


 Director


 Director



 Chief Executive Officer


 Chairman