

**Date: March 25<sup>th</sup>, 2020**

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

**Consolidated Financial Statements for the Year Ended December 31<sup>st</sup>, 2019**

Dear Sir,

We have to inform you that the Board of Directors of our Company in its meeting held on Wednesday, March 25<sup>th</sup>, 2020 at 11:00 a.m. at 12th Floor, Centrepoint, Off Shaheed-e-Millat Expressway, Near KPT Interchange Flyover, Karachi, approved the Consolidated Financial Statements of the Company for the year ended December 31<sup>st</sup>, 2019.

The Consolidated financial Statements of the Company are attached.

Yours truly,



**Danish Qazi**  
**Company Secretary**  
**0300 -8241394**

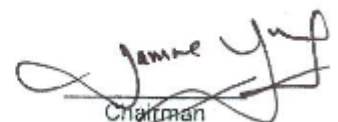
**TPL INSURANCE LIMITED**  
**STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE YEAR ENDED 31 DECEMBER 2019**

	Note	2019	2018 (Restated) (note 2.1.2)
		----- (Rupees) -----	
Net insurance premium	22	2,136,242,523	2,246,604,949
Net Insurance claims	23	<b>(882,931,195)</b>	(965,439,825)
Net commission expense	25	<b>(274,403,670)</b>	(236,070,224)
Insurance claims and commission expense		<b>(1,157,334,865)</b>	(1,201,510,049)
Management expenses	26	<b>(867,196,077)</b>	(915,228,939)
Underwriting results		<b>111,711,581</b>	129,865,961
Investment income	27	80,930,597	913,053
Other income	28	71,243,666	69,813,834
Other expenses	29	<b>(178,217,262)</b>	(164,274,563)
Results of operating activities		<b>85,668,582</b>	36,318,285
Financial charges	30	<b>(29,639,112)</b>	(1,642,832)
<b>Profit before tax for the year</b>		<b>56,029,470</b>	34,675,453
Income tax expense	31	<b>(25,514,021)</b>	(10,936,073)
<b>Profit after tax</b>		<b>30,515,449</b>	23,739,380
<b>Other comprehensive income:</b>			
Unrealised gain / (loss) on available-for-sale investments during the year - net		<b>17,249,889</b>	(30,029,768)
Less: net (gain) / loss transferred to profit and loss on disposal / redemption / Impairment of investment		<b>(22,850,418)</b>	41,968,854
		<b>(5,600,529)</b>	11,939,086
Related tax impact		<b>1,243,799</b>	(977,326)
<b>Other comprehensive income / (loss) for the year</b>		<b>(4,356,730)</b>	10,961,760
<b>Total comprehensive income / (loss) for the year</b>		<b>26,158,719</b>	34,701,140
(Loss) / earning (after tax) per share attributable Shareholders' fund - Rupees	32	<b>(1.14)</b>	0.04
Net profit / (Loss) attributable to shareholders' Fund		<b>(107,157,578)</b>	3,575,032
Net surplus attributable to Participants' Takaful Fund		<b>137,673,027</b>	20,164,348
		<b>30,515,449</b>	23,739,380
Other comprehensive loss attributable to Shareholders' Fund		<b>(3,045,197)</b>	(250,648)
Other comprehensive income / (Loss) attributable to Participants' Takaful Fund		<b>(1,311,533)</b>	11,212,408
		<b>(4,356,730)</b>	10,961,760

The annexed notes from 1 to 44 form an integral part of these financial statements.

 Director  
 Director  
 Chief Financial Officer

 Chief Executive Officer

 Chairman