

Date: April 26, 2021

Form-7

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

SUBJECT: FINANCIAL RESULTS FOR THE QUARTER ENDED 2021-03-31

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on **April 24, 2021** at **11:00 AM** 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 herewith.

The Quarterly Report of the Company for the period ended March 31, 2021 will be transmitted through PUCARS separately, within the specified time.

Yours sincerely,



**Danish Qazi
Company Secretary**

Enclosure: As above

TPL INSURANCE LIMITED
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)
FOR THE THREE MONTHS PERIOD ENDED 31 MARCH 2021

	Note	31 March 2021	31 March 2020
----- (Rupees) -----			
Net insurance premium	13	549,668,689	549,796,670
Net Insurance claims expense	14	(243,623,863)	(251,900,774)
Reversal / (charge) of premium deficiency reserve		(473,838)	-
Net commission expense	15	(49,655,356)	(61,083,031)
Insurance claims and commission expense		(293,753,057)	(312,983,805)
Management expenses		(226,227,964)	(208,736,069)
Underwriting results		29,687,668	28,076,796
Investment income		16,310,171	27,152,806
Other income		17,544,779	24,049,938
Other expenses		(57,664,072)	(52,528,072)
Results of operating activities		5,878,546	26,751,468
Financial charges		(2,156,496)	(9,772,150)
Profit before tax for the period		3,722,050	16,979,318
Income tax expense		(7,902,439)	(5,692,502)
(Loss) / profit after tax		(4,180,389)	11,286,816
Other comprehensive income:			
Items that will be reclassified to income statement:			
Net unrealized diminution on remeasurement of investments classified as 'available for sale'		-	(13,349,978)
Items that will be not reclassified to income statement:			
Changes in fair value of investments classified as financial assets at 'FVOCI'		(1,885,325)	-
Related tax impact		546,746	4,001,375
Other comprehensive income / (loss) for the period		(1,338,579)	(9,348,603)
Total comprehensive (loss) / income for the period		(5,518,968)	1,938,213
Profit / (loss) after tax per share - Rupees		0.01	(0.19)
Net loss attributable to shareholders' fund		1,197,470	(17,626,244)
Net surplus attributable to Participants' Takaful Fund		(5,377,859)	28,913,060
		(4,180,389)	11,286,816
Other comprehensive income attributable to shareholders' fund		(1,338,579)	(9,796,470)
Other comprehensive loss attributable to Participants' Takaful Fund		-	447,867
		(1,338,579)	(9,348,603)


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


 Chief Financial Officer


 Director


 Director


 Chief Executive Officer


 Chairman

