

**Date: August 24, 2021**

**Form-7**

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

**SUBJECT: FINANCIAL RESULTS FOR THE HALF YEAR ENDED 2021-06-30**

Dear Sir,

We have to inform you that the Board of Directors of our company in its meeting held on **August 24, 2021** at **11:00 AM** at 12th Floor, Centrepoint, Off Shaheed-e-Millat Expressway, Near KPT 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 herewith.

The Half Yearly Report of the Company for the period ended June 30, 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 SIX MONTHS PERIOD ENDED 30 JUNE 2021**

Note	For the three months period ended		For the six months period ended		
	30 June 2021	30 June 2020	30 June 2021	30 June 2020	
(Rupees)					
Net insurance premium	13	570,693,103	538,632,620	1,120,361,792	1,088,429,290
Net insurance claims	14	(268,731,340)	(187,474,194)	(512,355,203)	(439,374,968)
Reversal of premium deficiency reserve		1,575,173	2,000,000	1,101,335	2,000,000
Net commission expense	15	(56,592,098)	(47,672,445)	(106,247,454)	(108,755,476)
Insurance claims and commission expense		(323,748,265)	(233,146,639)	(617,501,322)	(546,130,444)
Management expenses		(243,900,136)	(223,458,959)	(470,128,100)	(432,195,028)
Underwriting results		3,044,702	82,027,022	32,732,370	110,103,818
Investment income	16	64,690,556	27,717,115	81,000,727	54,869,921
Other income		28,803,364	15,713,644	46,348,143	39,763,582
Other expenses		(60,877,767)	(56,083,128)	(118,541,839)	(108,611,200)
Results of operating activities		35,660,855	69,374,653	41,539,401	96,126,121
Financial cost		(1,842,443)	(9,131,055)	(3,998,939)	(18,903,205)
Profit before tax for the period		33,818,412	60,243,598	37,540,462	77,222,916
Income tax expense		(2,801,394)	(13,156,204)	(10,703,833)	(18,848,706)
Profit after tax		31,017,018	47,087,394	26,836,629	58,374,210
<b>Other comprehensive income:</b>					
<b>Items that will be not reclassified to income statement:</b>					
Changes in fair value of investments classified as financial assets at 'FVOCI'		201,088,685	5,468,243	199,203,360	(7,881,735)
Related tax impact		(58,315,715)	(1,715,665)	(57,768,969)	2,285,710
Other comprehensive income / (loss) for the period		142,772,970	3,752,578	141,434,391	(5,596,025)
<b>Total comprehensive income for the period</b>		<b>173,789,988</b>	<b>50,839,972</b>	<b>168,271,020</b>	<b>52,778,185</b>
Earnings / (loss) after tax per share - Rupees		0.63	(0.30)	0.64	(0.53)
Net profit / (loss) attributable to shareholders' fund		65,110,426	(31,711,573)	66,307,896	(49,337,817)
Net (deficit) / surplus attributable to Participants' Takaful Fund		(34,093,408)	78,798,967	(39,471,267)	107,712,027
		31,017,018	47,087,394	26,836,629	58,374,210
Other comprehensive income / (loss) attributable to shareholders' fund		142,772,970	4,200,445	141,434,391	(5,596,025)
Other comprehensive loss attributable to Participants' Takaful Fund		-	(447,867)	-	-
		142,772,970	3,752,578	141,434,391	(5,596,025)


The annexed notes from 1 to 21 form an integral part of these condensed interim financial statements.

  
 Chief Financial Officer

  
 Director

  
 Director

  
 Chief Executive Officer

  
 Chairman