

Date: August 24, 2022

Form-7

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

SUBJECT: FINANCIAL RESULTS FOR THE HALF YEAR ENDED 2022-06-30

Dear Sir,

We have to inform you that the Board of Directors of our company in its meeting held on **August 24, 2022 at 11:00 AM** at 20 Floor, Sky Tower-East Wing, Dolmen City, HC-3, Block 4, Abdul Sattar Edhi Avenue, Clifton, 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 half yearly report of the Company for the period ended June 30, 2022 will be transmitted through PUCARS separately, within the specified time.

Yours sincerely,



Danish Qazi
Company Secretary

Enclosure: As above

TPL Insurance Ltd.

20th Floor, Sky Tower-East Wing, Dolmen City,
HC-3, Block 4, Abdul Sattar Edhi Avenue,
Clifton, Karachi, Pakistan.

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TPL INSURANCE LIMITED
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)
FOR THE SIX MONTHS PERIOD ENDED JUNE 30, 2022

		Six months period ended		Three months period ended	
		June 30,	June 30,	June 30,	June 30,
Note		2022	2021	2022	2021
		(Unaudited)		(Unaudited)	
		Rupees	Rupees	Rupees	Rupees
Net insurance premium	14	1,422,617,316	1,120,361,792	731,859,759	570,693,103
Net insurance claims	15	(690,490,039)	(512,355,203)	(350,275,710)	(268,731,340)
Reversal of premium deficiency reserve		1,147,815	1,101,335	1,147,815	1,575,173
Net commission	16	(123,271,804)	(106,247,454)	(65,402,133)	(56,592,098)
Insurance claims and acquisition expenses		(812,614,028)	(617,501,322)	(414,530,028)	(323,748,265)
Management expenses		(546,289,464)	(470,128,100)	(275,241,728)	(243,900,136)
Underwriting results		63,713,824	32,732,370	42,088,003	3,044,702
Investment (loss) / income	17	(45,207,069)	81,000,727	7,286,892	64,690,556
Other income		51,613,161	46,348,143	35,502,265	28,803,364
Other expenses		(120,145,353)	(118,541,839)	(57,386,180)	(60,877,767)
Results of operating activities		(50,025,437)	41,539,401	27,490,980	35,660,855
Financial charges		(14,592,717)	(3,998,939)	(7,390,396)	(1,842,443)
(Loss) / profit before tax for the period		(64,618,154)	37,540,462	20,100,584	33,818,412
Income tax expense		9,951,566	(10,703,833)	18,144,381	(2,801,394)
(Loss) / profit after tax		(54,666,589)	26,836,629	38,244,965	31,017,018
Other comprehensive income:					
Items that will be not reclassified to income statement:					
Changes in fair value of investments classified as financial assets at 'FVOCI'		(89,432,554)	199,203,360	(8,718,548)	201,088,685
Related tax impact		25,935,648	(57,768,969)	2,760,490	(58,315,715)
Other comprehensive loss for the period		(63,496,906)	141,434,391	(5,958,058)	142,772,970
Total comprehensive (loss) / income for the period		(118,163,495)	168,271,020	32,286,907	173,789,988
(Loss) / profit after tax per share - Rupees		(0.24)	0.64	0.52	0.63
Net (loss) / profit attributable to shareholders' fund		(28,040,070)	66,307,896	60,626,001	65,110,426
Net deficit attributable to Participants' Takaful Fund		(26,626,519)	(39,471,267)	(22,381,036)	(34,093,408)
		(54,666,589)	26,836,629	38,244,965	31,017,018
Other comprehensive (loss) / income attributable to shareholders' fund		(63,496,906)	141,434,391	(5,958,058)	142,772,970
Other comprehensive loss attributable to Participants' Takaful Fund		-	-	-	-
		(63,496,906)	141,434,391	(5,958,058)	142,772,970

The annexed notes from 1 to 23 form an integral part of these condensed interim financial statements.

CHIEF FINANCIAL OFFICER

CHAIRMAN

CHIEF EXECUTIVE OFFICER

DIRECTOR

DIRECTOR

