

Date: August 28, 2024

Form-7

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

**SUBJECT: FINANCIAL RESULTS FOR THE HALF YEAR ENDED 2024-06-30**

Dear Sir,

We have to inform you that the Board of Directors of our company in its meeting held on **August 28, 2024 at 10:30 AM** at 20 Floor, Sky Tower-East Wing, Dolmen City, HC-3, Block 4, Abdul Sattar Edhi Avenue, Clifton, 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, 2024 will be transmitted through PUCARS separately, within the specified time.

Yours sincerely,

  
Shayan Mufti  
Company Secretary



**Enclosure: As above**

**TPL INSURANCE LIMITED**  
**CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)**  
**FOR THE SIX MONTHS PERIOD ENDED JUNE 30, 2024**

	For the three months period ended		For the six months period ended	
	June 30, 2024	June 30, 2023	June 30, 2024	June 30, 2023
Note	(Rupees)			
Net insurance premium	841,798,367	768,475,596	1,624,765,832	1,549,441,492
Net Insurance claims expense	(405,618,992)	(323,014,774)	(805,408,902)	(721,399,172)
Reversal / (charge) of premium deficiency reserve	(1,297,335)	(3,097,789)	(1,297,335)	(3,097,789)
Net commission expense	(91,799,140)	(83,186,752)	(171,043,353)	(154,654,947)
Insurance claims and commission expense	(498,715,467)	(409,299,315)	(977,749,590)	(879,151,908)
Management expenses	(315,616,924)	(327,778,878)	(650,918,446)	(620,202,581)
Underwriting results	27,465,976	31,397,403	(3,902,204)	50,087,003
Investment income	107,618,559	108,091,168	208,726,452	166,284,694
Other income	21,366,360	39,800,820	34,684,983	61,502,591
Other expenses	(88,504,042)	(66,991,408)	(155,830,315)	(134,984,384)
Results of operating activities	67,946,853	112,297,983	83,678,916	142,889,904
Financial charges	(6,785,354)	(7,452,143)	(13,472,460)	(14,525,896)
Profit before taxation & minimum tax differential	61,161,499	104,845,840	70,206,456	128,364,008
Minimum tax differential	12,203,401	2,525,961	(2,599,109)	-
Profit before taxation	73,364,900	107,371,801	67,607,347	128,364,008
Taxation	(24,012,292)	(26,014,852)	(25,559,371)	(30,119,092)
Profit after taxation	49,352,608	81,356,949	42,047,976	98,244,916
<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'	(35,519,175)	(28,094,051)	(53,428,116)	(75,961,434)
Related tax impact	10,300,297	8,185,946	15,493,890	22,067,486
<b>Other comprehensive (loss) for the period</b>	(25,218,878)	(19,908,105)	(37,934,226)	(53,893,948)
<b>Total comprehensive profit / (loss) for the period</b>	<b>24,133,730</b>	<b>61,448,844</b>	<b>4,113,750</b>	<b>44,350,968</b>
Profit after tax per share - Rupees	0.25	0.21	0.21	0.42
Net profit attributable to shareholders' fund	29,257,026	41,560,267	38,532,771	83,280,389
Net surplus attributable to Participants' Takaful Fund	20,095,582	39,796,682	3,515,205	14,964,527
	49,352,608	81,356,949	42,047,976	98,244,916
Other comprehensive (loss) attributable to shareholders' fund	(25,218,878)	(19,908,105)	(37,934,226)	(53,893,948)
Other comprehensive (loss) attributable to Participants' Takaful Fund	-	-	-	-
	(25,218,878)	(19,908,105)	(37,934,226)	(53,893,948)

The annexed notes from 1 to 26 form an integral part of these condensed interim financial statements.

  
**Chief Financial Officer**

  
**Director**

  
**Director**

  
**Chief Executive Officer**

  
**Chairman**

