

Date: October 28, 2024

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

SUBJECT: FINANCIAL RESULTS FOR THE QUARTER ENDED 2024-09-30

Dear Sir,

We have to inform you that the Board of Directors of our company in its meeting held on **October 28, 2024** at **04:00 PM** 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>         | Nil |
| 2) | <b><u>Bonus Shares:</u></b>          | Nil |
| 3) | <b><u>Right Shares:</u></b>          | Nil |
| 4) | <b><u>Any Other Entitlement:</u></b> | Nil |

The financial results of the Company are attached herewith.

The quarterly report of the Company for the period ended September 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 NINE MONTHS PERIOD ENDED 30 SEPTEMBER 2024**

Note	For the three months period ended		For the nine months period ended		
	30 September 2024	30 September 2023	30 September 2024	30 September 2023	
(Rupees)					
Net insurance premium	14	882,609,143	752,576,038	2,507,374,975	2,302,017,530
Net Insurance claims expense	15	(427,490,801)	(392,568,520)	(1,232,899,703)	(1,113,967,692)
Reversal / (charge) of premium deficiency reserve		-	-	(1,297,335)	(3,097,789)
Net commission expense	16	(86,437,108)	(71,366,123)	(257,480,461)	(226,021,070)
Insurance claims and commission expense		(513,927,909)	(463,934,643)	(1,491,677,499)	(1,343,086,551)
Management expenses		(363,246,258)	(311,131,152)	(1,014,164,704)	(931,333,733)
Underwriting results		5,434,976	(22,489,757)	1,532,772	27,597,246
Investment income	17	70,442,422	114,887,069	279,168,874	281,171,763
Other income		18,646,678	17,012,980	53,331,661	78,515,571
Other expenses		(85,824,367)	(51,860,668)	(241,654,682)	(187,996,709)
Results of operating activities		8,699,709	57,549,624	92,378,625	199,287,871
Financial charges		(8,763,718)	(4,695,142)	(22,236,178)	(19,221,038)
Profit before tax for the period		(64,009)	52,854,482	70,142,447	180,066,833
Surplus on merger		-	1,118,861,009	-	1,118,861,009
Profit before taxation & minimum tax differential		(64,009)	1,171,715,491	70,142,447	1,298,927,842
Minimum tax differential	18	(11,457,112)	-	(14,056,221)	-
Profit before taxation		(11,521,121)	1,171,715,491	56,086,226	1,298,927,842
Income tax expense	19	4,477,529	(13,589,536)	(21,081,842)	(43,708,628)
Profit after tax		(7,043,592)	1,158,125,955	35,004,384	1,255,219,214
<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'		(34,263,751)	(3,311,605)	(87,691,867)	(79,273,039)
Related tax impact		9,933,815	960,142	25,427,705	23,027,628
Other comprehensive profit/(loss) for the period		(24,329,936)	(2,351,463)	(62,264,162)	(56,245,411)
<b>Total comprehensive profit/(loss) for the period</b>		<b>(31,373,528)</b>	<b>1,155,774,492</b>	<b>(27,259,778)</b>	<b>1,198,973,803</b>
Profit / (loss) after tax per share - Rupees		<b>(0.07)</b>	<b>5.76</b>	<b>0.12</b>	<b>6.18</b>
Net profit / (loss) attributable to shareholders' fund		(14,605,660)	1,143,942,524	23,927,111	1,226,071,251
Net surplus / (deficit) attributable to Participants' Takaful Fund		7,562,068	14,244,351	11,077,273	29,208,878
		<b>(7,043,592)</b>	<b>1,158,186,875</b>	<b>35,004,384</b>	<b>1,255,219,214</b>
Other comprehensive profit/(loss) attributable to shareholders' fund		(24,329,936)	(2,351,465)	(62,264,162)	(56,245,413)
Other comprehensive income/(loss) attributable to Participants' Takaful Fund		-	-	-	-
		<b>(24,329,936)</b>	<b>(2,351,465)</b>	<b>(62,264,162)</b>	<b>(56,245,413)</b>


The annexed notes from 1 to 24 form an integral part of these condensed interim financial statements.

  
 Chief Financial Officer

  
 Director

  
 Director

  
 Chief Executive Officer

  
 Chairman