

Date: August 28, 2025

Form-7

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

SUBJECT: FINANCIAL RESULTS FOR THE HALF YEAR ENDED 2025-06-30

Dear Sir,


We have to inform you that the Board of Directors of our company in its meeting held on August 28, 2025, 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, 2025 will be transmitted through PUCARS separately, within the specified time.

Yours sincerely,


**Shayan Mufti
Company Secretary**



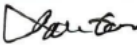
Enclosure: As above


TPL LIFE INSURANCE LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2025

	Note	June 30, 2025 (Un-audited)	December 31, 2024 (Audited)
(Rupees in '000)			
Assets			
Property and equipment	5	4,034	5,363
Intangible assets	6	28,569	31,335
Investments			
Government securities	7	260,657	243,996
Mutual funds	8	22,152	189
Term deposits receipts	9	85,000	85,000
Insurance / reinsurance receivables		82,582	68,268
Other loans and receivables		65,046	52,841
Taxation - payments less provision		51,639	52,536
Prepayments		2,565	5,074
Cash & bank	10	779,127	702,133
Total Assets		1,381,371	1,246,735
Equity and Liabilities			
Capital and reserves attributable to Company's equity holders			
Authorized share capital			
240,000,000 ordinary shares (2024: 240,000,000) of Rs. 10 each		2,400,000	2,400,000
Ordinary share capital	11	2,245,000	2,245,000
Contribution from sponsors		380,000	300,859
Accumulated losses of other than participating business		(2,667,096)	(2,555,545)
Unappropriated profit		316,058	301,329
Total Equity		273,962	291,643
Liabilities			
Insurance liabilities	12	414,101	343,979
Premium received in advance		2,930	6,356
Insurance / reinsurance payables		276,098	240,631
Other creditors and accruals	13	414,280	364,126
Total Liabilities		1,107,409	955,092
Total Equity and Liabilities		1,381,371	1,246,735
Contingencies and commitments	14		


The annexed notes from 1 to 22 form an integral part of these condensed interim financial statements.


Chief Financial Officer


Director


Director



Chief Executive Officer


Chairman

TPL LIFE INSURANCE LIMITED
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)
FOR THE SIX MONTHS PERIOD ENDED JUNE 30, 2025

		Six months period ended June 30,		Three months period ended June 30,	
		2025	2024	2025	2024
	Note	(Rupees in '000)		(Rupees in '000)	
Gross premium revenue		284,775	320,763	147,715	175,969
Premium ceded to reinsurers		(54,906)	(45,857)	(16,326)	(10,835)
Net premium revenue	15	229,869	274,906	131,388	165,134
Investment income		22,083	18,841	9,973	10,052
Net fair value (loss)/gain on financial assets at fair value through profit or loss		(37)	916	(39)	(191)
Other income		7,363	23,065	3,732	11,258
		29,409	42,822	13,666	21,118
Net income		259,278	317,728	145,053	186,252
Insurance benefits		65,190	90,065	26,596	20,082
Reinsurance recoveries		(14,861)	(55,424)	5,945	(15,495)
Net insurance benefits	16	50,329	34,641	32,542	4,587
Net change in insurance liabilities (other than outstanding claims)	19.1	82,952	62,918	52,987	48,369
Acquisition expenses		79,929	53,373	50,755	21,851
Marketing and administration expenses		136,627	216,702	73,176	128,687
Other expenses/income		(5,704)	61,493	(7,409)	59,282
Total expenses		293,804	394,486	169,508	258,189
Results of operating activities		(84,855)	(111,399)	(56,996)	(76,524)
Financial charges		(5,951)	(6,833)	(3,976)	(5,612)
Loss before tax		(90,806)	(118,232)	(60,972)	(82,135)
Income tax (expense) / income	17	(6,016)	(1,497)	(4,055)	411
Loss for the period		(96,822)	(119,729)	(65,026)	(81,724)
Other comprehensive income		-	-	-	-
Total comprehensive loss for the period		(96,822)	(119,729)	(65,026)	(81,724)
Loss per share - basic and diluted		(0.43)	(0.53)	(0.29)	(0.36)

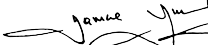
The annexed notes from 1 to 22 form an integral part of these condensed interim financial statements.


Chief Financial Officer


Director


Director


Chief Executive Officer


Chairman

TPL LIFE INSURANCE LIMITED
CONDENSED INTERIM CASH FLOW STATEMENT (UNAUDITED)
FOR THE SIX MONTHS PERIOD ENDED JUNE 30, 2025

	Six months period ended June 30,	
	2025	2024
	(Rupees in '000)	
Operating Cash flows		
(a) Underwriting activities		
Insurance premium received	267,034	270,129
Reinsurance premium paid	(4,096)	-
Claims paid	(74,785)	(76,399)
Surrenders paid	(3,094)	(2,611)
Commission paid	(36,152)	(32,231)
Marketing and administrative expenses paid	(122,451)	(224,735)
Net cash generated from/(used in) underwriting activities	26,457	(65,847)
(b) Other operating activities		
Income tax paid	(5,117)	(3,468)
Other operating (payments) / receipts	(8,547)	26,021
Net cash (used in)/generated from other operating activities	(13,665)	22,553
Total cash generated from/(used in) all operating activities	12,792	(43,294)
Investment activities		
Profit/ return received	24,551	23,725
Purchase of investments	(38,509)	(60,330)
Proceeds from sale of investments	-	91,133
Capital expenditure - net	-	(202)
Proceeds from sale of property and equipment	-	120
Total (used in)/generated from investing activities	(13,958)	54,446
Financing activities		
Repayment of lease liabilities	(979)	(921)
Funds received from sponsor	90,000	-
Repayment of loan from sponsors	(10,860)	(11,832)
Advance against right shares	-	102,000
Total cash generated from financing activities	78,161	89,247
Net cash generated from all activities	76,994	100,399
Cash and cash equivalents at beginning of period	702,133	559,488
Cash and cash equivalents at end of period	779,127	659,887

TPL LIFE INSURANCE LIMITED
CONDENSED INTERIM CASH FLOW STATEMENT (UNAUDITED)
FOR THE SIX MONTHS PERIOD ENDED JUNE 30, 2025


	Six months period ended June 30,	
	2025	2024
	(Rupees in '000)	
Reconciliation to Profit and Loss Account		
Operating cash flows	12,792	(43,294)
Depreciation / amortization expense	(2,942)	(3,066)
Amortization of lease liability	(231)	(540)
Profit on disposal of investment	-	12,961
Gain on disposal of property and equipment	-	120
Dividend and other investment income	22,046	41,095
Increase in assets other than cash	17,645	74,049
Decrease in liabilities other than borrowings	(146,132)	(201,054)
Loss after taxation	(96,822)	(119,729)

The annexed notes from 1 to 22 form an integral part of these condensed interim financial statements.

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Chief Financial Officer



Director



Director



Chief Executive Officer



Chairman

TPL LIFE INSURANCE LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UNAUDITED)
FOR THE SIX MONTHS PERIOD ENDED JUNE 30, 2025

Attributable to equity holders of the Company						
Share Capital	Contribution from sponsors	Unappropriated profit	Accumulated losses of other than participating business	Advance against right issue	Total	
(Rupees in '000)						
Balance as at January 1, 2024	2,090,000	-	397,651	(2,311,656)	75,000	250,995
Advance against right shares received during the period	-	-	-	-	90,000	90,000
Right shares issued	75,000	-	-	-	(75,000)	-
Fair value of the consideration effectively transferred in the scheme of merger	80,000	-	(119,729)	-	-	80,000
Total comprehensive loss for the period	-	-	46,096	-	-	(119,729)
Loan from sponsor transferred on merger	-	46,096	75,157	(75,157)	-	46,096
Deficit retained in statutory funds	2,245,000	46,096	472,808	(2,386,814)	90,000	467,091
Balance as at June 30, 2024	2,245,000	300,859	301,329	(2,555,545)	-	291,643
Loan from sponsor during the period	-	90,000	-	-	-	90,000
Written off loan from sponsor during the period	-	(10,859)	-	-	-	(10,859)
Total comprehensive loss for the period	-	-	(96,822)	-	-	(96,822)
Deficit retained in statutory funds	2,245,000	380,000	316,058	(2,667,096)	-	273,962
Balance as at June 30, 2025	2,245,000	380,000	316,058	(2,667,096)	-	273,962

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Chief Financial Officer

Director

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Chief Executive Officer

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