

Date: October 27, 2025

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

SUBJECT: FINANCIAL RESULTS FOR THE QUARTER ENDED 2025-09-30

Dear Sir,

We have to inform you that the Board of Directors of our company in its meeting held on **October 27, 2025** at **12:00 Noon** 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 quarterly report of the Company for the period ended September 30, 2025 will be transmitted through PUCARS separately, within the specified time.

Yours sincerely,


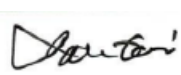




Shayan Mufti
Company Secretary

Enclosure: As above

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

	Note	September 30, 2025 (Un-audited)	December 31, 2024 (Audited)
(Rupees in '000)			
Assets			
Property and equipment	5	3,527	5,363
Intangible assets	6	28,569	31,335
Investments			
Government securities	7	251,611	243,996
Mutual funds	8	27,684	189
Term deposits receipts	9	101,640	85,000
Insurance / reinsurance receivables		127,827	68,268
Other loans and receivables		65,093	52,841
Taxation - payments less provision		51,205	52,536
Prepayments		880	5,074
Cash & bank	10	800,731	702,133
Total Assets		1,458,767	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		410,000	300,859
Accumulated losses of other than participating business		(2,735,271)	(2,555,545)
Unappropriated profit		321,934	301,329
Total Equity		241,663	291,643
Liabilities			
Insurance liabilities	12	458,666	343,979
Premium received in advance		3,117	6,356
Insurance / reinsurance payables		276,113	240,631
Other creditors and accruals	13	479,208	364,126
Total Liabilities		1,217,104	955,092
Total Equity and Liabilities		1,458,767	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 NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2025

	Nine months period ended Sep 30, 2025 2024		Three months period ended Sep 30, 2025 2024	
	(Rupees in '000)		(Rupees in '000)	
Gross premium revenue	399,369	388,805	114,594	68,042
Premium ceded to reinsurers	(78,165)	(59,188)	(23,260)	(13,331)
Net premium revenue	321,204	329,617	91,334	54,710
Investment income	33,225	52,675	11,142	33,834
Net fair value gain on financial assets at fair value through profit or loss	495	916	532	-
Other income	10,381	16	3,018	(23,049)
	44,101	53,607	14,692	10,785
Net income	365,305	383,224	106,026	65,495
Insurance benefits	112,067	134,972	46,878	44,908
Reinsurance recoveries	(36,478)	(74,904)	(21,617)	(19,480)
Net insurance benefits	75,589	60,069	25,261	25,428
Net change in insurance liabilities (other than outstanding claims)	91,106	74,076	8,154	11,158
Acquisition expenses	128,924	74,453	48,994	21,080
Marketing and administration expenses	218,111	284,375	81,484	67,673
Other expenses	(3,758)	76,012	1,945	14,519
Total expenses	434,383	508,916	140,577	114,431
Results of operating activities	(144,667)	(185,761)	(59,812)	(74,363)
Financial charges	(6,038)	(7,056)	(88)	(223)
Loss before tax	(150,705)	(192,817)	(59,900)	(74,585)
Income tax expense	(8,416)	(418)	(2,400)	1,079
Loss for the period	(159,121)	(193,235)	(62,300)	(73,507)
Other comprehensive income	-	-	-	-
Total comprehensive loss for the period	(159,121)	(193,235)	(62,300)	(73,507)
Loss per share - basic and diluted	(0.71)	(0.86)	(0.28)	(0.33)

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 NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2025

	Nine months period ended Sep 30,	
	2025	2024
	(Rupees in '000)	
Operating Cash flows		
(a) Underwriting activities		
Insurance premium received	336,569	380,918
Reinsurance premium paid	(3,717)	(0)
Claims paid	(83,028)	(91,049)
Surrenders paid	(7,323)	(4,542)
Commission paid	(57,849)	(39,344)
Marketing and administrative expenses paid	(166,098)	(377,912)
Net cash used in underwriting activities	18,554	(131,929)
(b) Other operating activities		
Income tax paid	(7,085)	(5,057)
Other operating receipts	(6,790)	30,910
Net cash generated from other operating activities	(13,875)	25,853
Total cash (used in) / generated from all operating activities	4,679	(106,076)
Investment activities		
Profit/ return received	37,174	20,593
Purchase of investments	(50,832)	(170,167)
Proceeds from sale of investments	-	85,433
Capital expenditure - net	(100)	(194)
Proceeds from sale of property and equipment	-	16
Total generated from investing activities	(13,758)	(64,319)
Financing activities		
Repayment of lease liabilities	(1,463)	(1,624)
Funds received from sponsor	120,000	140,000
Repayment of loan from sponsors	(10,860)	-
Advance against right shares	-	53,040
Total cash generated from financing activities	107,677	191,416
Net cash generated from all activities	98,598	21,020
Cash and cash equivalents at beginning of period	702,133	559,050
Cash and cash equivalents at end of period	800,731	580,070
Reconciliation to Profit and Loss Account		
Operating cash flows	4,679	(106,076)
Depreciation / amortization expense	(4,700)	(6,354)
Amortization of lease liability	(318)	(763)
Profit on disposal of investment	-	1,711
Gain / (loss) on disposal of property and equipment	-	16
Dividend and other investment income / (loss)	44,101	51,880
Increase / (decrease) in assets other than cash	57,865	43,690
Increase in liabilities other than borrowings	(260,748)	(177,340)
Loss after taxation	(159,121)	(193,236)

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 CHANGES IN EQUITY (UNAUDITED)
FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2025

	Attributable to equity holders of the Company					Total
	Share Capital	Contribution from sponsors	Unappropriated profit	Accumulated losses of other than participating business	Advance against right issue	
	------(Rupees in '000)-----					
Balance as at January 1, 2024						
At beginning of period	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					80,000
Total comprehensive loss for the period						
Loss for the period	-	-	(193,235)	-	-	(193,235)
Other comprehensive income	-	-	-	-	-	-
	-	-	(193,235)	-	-	(193,235)
Loan from sponsor transferred on merger		46,096				46,096
Deficit retained in statutory funds			143,230	(143,230)		-
Fund received from sponsor - net		93,904			(90,000)	3,904
Balance as at September 30, 2024	2,245,000	140,000	347,646	(2,454,886)	-	277,760
Balance as at January 1, 2025						
At beginning of period	2,245,000	300,859	301,329	(2,555,545)	-	291,643
Loan from sponsor during the period	-	120,000	-	-	-	120,000
Written off loan from sponsor during the period	-	(10,859)	-	-	-	(10,859)
Total comprehensive loss for the period						
Loss for the period	-		(159,121)	-	-	(159,121)
Other comprehensive income	-		-	-	-	-
	-	-	(159,121)	-	-	(159,121)
Deficit retained in statutory funds			179,726	(179,726)		-
Balance as at September 30, 2025	2,245,000	410,000	321,934	(2,735,271)	-	241,663

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 - WINDOW TAKAFUL OPERATIONS
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT SEPTEMBER 30, 2025 - (UN-AUDITED / UN-REVIEWED)

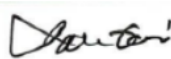
	Note	TAKAFUL STATUTORY FUNDS		September 30, 2025	December 31, 2024
		Operators' Sub Fund	Participant Takaful Fund	Aggregate	Aggregate
(Rupees in '000)					
Assets					
Property and equipment		-	-	-	-
Intangible assets		-	-	-	-
Investments					
Government securities		-	37,846	37,846	14,608
Mutual funds		-	27,459	27,459	-
Term deposits receipts		-	-	-	-
Takaful / retakaful receivables		-	49,208	49,208	42,051
Other loans and receivables		34,170	142,487	176,657	156,053
Taxation		151	494	645	596
Prepayments		-	-	-	-
Cash and Bank balances	5	84,628	37,135	121,763	108,279
Total Assets		118,949	294,629	413,577	321,587
Equity and Liabilities					
Capital Contribution from shareholders' Fund		58,500	-	58,500	47,500
Qard-e-Hasna to Participant Takaful Fund		(28,800)	-	(28,800)	(28,800)
Qard-e-Hasna from Operators' Sub Fund		-	28,800	28,800	28,800
Cede money		501	-	501	501
Unappropriated surplus / (deficit)		64,082	-	64,082	59,450
Total Equity		94,283	28,800	123,083	107,451
Liabilities					
Takaful Liabilities	6	6,464	183,825	190,289	127,485
Contribution received in advance		-	241	241	627
Takaful / retakaful payables		-	478	478	-
Other creditors and accruals		18,202	81,284	99,487	86,023
Total Liabilities		24,666	265,829	290,495	214,135
Total Equity and Liabilities		118,949	294,629	413,578	321,587

Contingencies and commitments

The annexed notes from 1 to 12 form an integral part of these condensed financial information.



Chief Financial Officer



Director



Director



Chief Executive
Officer



Chairman

TPL LIFE INSURANCE LIMITED - WINDOW TAKAFUL OPERATIONS
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME
FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2025 - (UN-AUDITED / UN-REVIEWED)

Note	Operator's Sub Fund		Participants' Funds		Aggregate		
	September 30		September 30		September 30,		
	2025	2024	2025	2024	2025	2024	
(Rupees in '000)							
Contribution Revenue	7	-	-	142,485	160,006	142,485	160,006
Contribution ceded to retakaful		-	-	(7,253)	(10,347)	(7,253)	(10,347)
Net contribution revenue		-	-	135,232	149,660	135,232	149,660
Takaful Operator Fee		32,280	27,271	(32,280)	(27,271)	-	-
Mudharib Fee		1,218	-	(1,218)	-	-	-
Investment income		19	34.73	4,297	1,865	4,316	1,900
		33,517	27,305	(29,201)	(25,406)	4,316	1,900
Net income		33,517	27,305	106,031	124,254	139,548	151,559
Takaful benefits	8	-	-	24,486	57,723	24,486	57,723
Recoveries from retakaful		-	-	(4,293)	(28,796)	(4,293)	(28,796)
Reversal of claims		-	-	-	-	-	-
Net takaful benefits		-	-	20,193	28,927	20,193	28,927
Net change in takaful liabilities	10	223	(5,878)	67,115	54,591	67,338	48,714
Acquisition expenses		23,044	24,628	-	-	23,044	24,628
Marketing and administration expenses		5,618	5,620	18,723	40,736	24,341	46,356
Total Expenses		28,885	24,370	85,838	95,327	114,723	119,697
Results of operating activities		4,631	2,935	-	-	4,631	2,935
Profit before tax		4,631	2,935	-	-	4,631	2,935
Income tax expense		-	-	-	-	-	-
Profit for the period		4,631	2,935	-	-	4,631	2,935

The annexed notes from 1 to 12 form an integral part of these condensed financial information.

Chief Financial Officer

Director

Director

Chief Executive
Officer

Chairman

TPL LIFE INSURANCE LIMITED - WINDOW TAKAFUL OPERATIONS
CASH FLOW STATEMENT
FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2025 - (UN-AUDITED / UN-REVIEWED)

For the nine months period
September 30

2025 2024

(Rupees in '000)

Operating Cash flows

(a) Takaful activities

Takaful contribution received	134,942	184,699
Reinsurance premium paid	-	(0)
Claims paid	(31,502)	(23,734)
Surrenders paid	-	-
Reinsurance and other recoveries received	-	-
Commission paid	(34,167)	(17,789)
Marketing and administrative expenses paid	(7,679)	(72,928)
Net cash flow from underwriting activities	61,594	70,248

(b) Other operating activities

Income tax paid	(50)	(69)
Other operating (payments) / receipts	(8,551)	(31,600)
Net cash flow from other operating activities	(8,600)	(31,670)

Total cash flow from all operating activities

52,994 38,579

Investment activities

Profit / return received	322	433
Payments for investments	(50,832)	(24,540)
Proceeds from disposal of investments	-	10,044
Total cash flow from investing activities	(50,509)	(14,063)

Financing activities

Capital contributed from shareholder's fund	11,000	22,000
Total cash flow from financing activities	11,000	22,000

Net cash flow from all activities

13,484 46,516

Cash and cash equivalents at beginning of period

108,279 1,361

Cash and cash equivalents at end of period

121,763 47,877

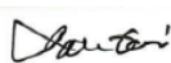
Reconciliation to Profit and Loss Account

Operating cash flows	52,994	38,579
Dividend and other investment income	4,316	1,900
(Decrease) / increase in assets other than cash	23,682	61,964
Decrease / (increase) in liabilities other than borrowings	(76,360)	(99,507)
Profit after taxation	4,631	2,935

The annexed notes from 1 to 12 form an integral part of these condensed financial information.



Chief Financial Officer



Director



Director



Chief Executive
Officer




Chairman


TPL LIFE INSURANCE LIMITED - WINDOW TAKAFUL OPERATIONS
STATEMENT OF CHANGES IN EQUITY
FOR THE NINE MONTHS PERIOD ENDED SEPTEMBER 30, 2025 - (UN-AUDITED / UN-REVIEWED)

	Money ceded to Waqf Fund	Capital Contributed from Shareholder Fund	Ledger D Account	Total
------(Rupees in '000)-----				
Balance as at January 1, 2024				
At beginning of period	501	31,500	57,681	89,682
Total comprehensive income for the period				
Profit for the period after tax	-	-	2,935	2,935
Other comprehensive income	-	-	2,935	2,935
Capital contribution from shareholders' fund	-	22,000	-	22,000
Balance as at September 30, 2024	501	53,500	60,616	114,617
Balance as at January 1, 2025				
At beginning of period	501	47,500	59,450	107,451
Total comprehensive income for the period				
Profit for the period after tax	-	-	4,631	4,631
Other comprehensive income	-	-	4,631	4,631
Capital contribution from shareholders' fund	-	11,000	-	11,000
Balance as at September 30, 2025	501	58,500	64,081	123,082


The annexed notes from 1 to 12 form an integral part of these condensed financial information.


 Chief Financial Officer


 Director


 Director


 Chief Executive
 Officer


 Chairman