



Date: April 23, 2026

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

SUBJECT: FINANCIAL RESULTS FOR THE QUARTER ENDED 2026-03-31

Dear Sir,

We have to inform you that the Board of Directors of our company in its meeting held on **April 23, 2026** at **03:30 PM** 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 March 31, 2026 will be transmitted through PUCARS separately, within the specified time.

Yours sincerely,

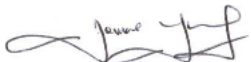

Shayan Mufti
Company Secretary

Enclosure: As above

TPL LIFE INSURANCE LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2026

	Note	March 31, 2026 (Un-audited)	December 31, 2025 (Un-audited)
<u>(Rupees in '000)</u>			
Assets			
Property and equipment	5	2,363	2,870
Intangible assets	6	24,422	25,805
Investments			
Government securities	7	241,066	241,235
Mutual funds	8	51,550	25,722
Term deposits	9	103,826	101,640
Insurance receivables		95,143	96,180
Other loans and receivables		46,565	34,880
Taxation - payments less provision		51,502	52,800
Prepayments		3,639	3,489
Cash & Bank	10	957,855	876,095
Total Assets		<u>1,577,930</u>	<u>1,460,716</u>
Equity and Liabilities			
Capital and reserves attributable to Company's equity holders			
Authorized share capital 240,000,000 ordinary shares (2025: 240,000,000) of Rs. 10 each		<u>2,400,000</u>	<u>2,400,000</u>
Ordinary share capital	11.2	2,245,000	2,245,000
Contribution from sponsors		530,000	480,000
Accumulated losses of other than participating business (Ledger account D)		(2,832,263)	(2,773,670)
Unappropriated profit		323,574	311,258
Total Equity		<u>266,312</u>	<u>262,588</u>
Liabilities			
Insurance Liabilities	12	531,793	475,221
Premium received in advance		7,948	3,230
Reinsurance payables		316,339	276,188
Other creditors and accruals	13	455,539	443,489
Total Liabilities		<u>1,311,618</u>	<u>1,198,128</u>
Total Equity and Liabilities		<u>1,577,930</u>	<u>1,460,716</u>
Contingency and commitment	14		

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



Chairman




Director



Director



Chief Executive Officer





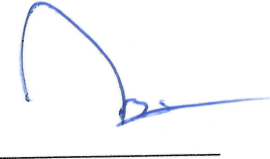


Chief Financial Officer

TPL LIFE INSURANCE LIMITED
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)
FOR THE THREE MONTHS PERIOD ENDED MARCH 31, 2026

	Note	Three months period ended March 31,	
		2026	2025
(Rupees in '000)			
Gross Premium	15	188,552	137,060
Reinsurance Premium ceded		(45,411)	(38,580)
Net premium revenue		143,141	98,480
Investment income		12,698	12,110
Net fair value gain on financial assets at fair value through profit or loss		828	2
Other income - net		15,899	3,632
		29,425	15,743
Net income		172,565	114,224
Insurance benefits	16	18,905	38,594
Reinsurance recoveries		(1,263)	(20,805)
Net Insurance benefits		17,642	17,788
Net change in insurance liabilities (other than outstanding claims)	19.1	53,470	29,965
Acquisition expenses		57,752	29,174
Marketing and administration expenses		79,393	63,451
Other expenses		5,413	1,705
Total Expenses		196,028	124,297
Results of operating activities		(41,104)	(27,862)
Financial charges		(142)	(1,975)
Loss before taxation		(41,246)	(29,838)
Income tax expense	17	(5,030)	(1,961)
Loss for the period		(46,276)	(31,799)
Other comprehensive income		-	-
Total comprehensive loss for the period		(46,276)	(31,799)
Loss (after tax) per share - Rupees		(0.21)	(0.14)

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

 Chairman	 Director	 Director	 Chief Executive Officer	 Chief Financial Officer
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TPL LIFE INSURANCE LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UNAUDITED)
FOR THE THREE MONTHS PERIOD ENDED MARCH 31, 2026

Attributable to equity holders of the Company

	Share Capital	Contribution from Sponsors	Unappropriated profit	Accumulated losses of other than participating business (Ledger account D)	Advance against issuance of shares	Total
------(Rupees in '000)-----						
Balance as at January 1, 2025						
At beginning of period	2,245,000	300,859	301,329	(2,555,545)	-	291,643
Loan received from sponsor during the period		30,000				30,000
Total comprehensive income for the period						
Loss for the year	-	-	(31,799)	-	-	(31,799)
Other comprehensive income	-	-	-	-	-	-
			(31,799)	-	-	(31,799)
Deficit retained in statutory funds			36,598	(36,598)	-	-
Balance as at March 31, 2025	2,245,000	330,859	306,128	(2,592,143)	-	289,844
Balance as at January 1, 2026						
At beginning of period	2,245,000	480,000	311,258	(2,773,670)	-	262,588
Loan received from sponsor during the period		50,000				50,000
Total comprehensive income for the period						
Loss for the year	-	-	(46,276)	-	-	(46,276)
Other comprehensive income	-	-	-	-	-	-
			(46,276)	-	-	(46,276)
Deficit retained in statutory funds			58,593	(58,593)	-	-
Balance as at March 31, 2026	2,245,000	530,000	323,574	(2,832,263)	-	266,312

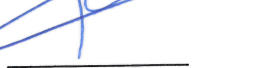
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Chairman



Director



Director



Chief Executive Officer



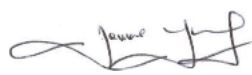
Chief Financial Officer

TPL LIFE INSURANCE LIMITED - WINDOW TAKAFUL OPERATIONS
STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2026 - (UN-AUDITED)

	Note	TAKAFUL STATUTORY FUNDS		March 31,	December 31,
		Operators' Sub Fund (OSF)	Participant Takaful Fund (PTF)	2026	2025
(Rupees in '000)					
Assets					
Investments					
Government securities		-	37,329	37,329	37,485
Mutual funds		-	51,378	51,378	25,533
Term deposits receipts		-	-	-	-
Takaful / retakaful receivables		-	10,770	10,770	14,005
Other loans and receivables		250	215,600	215,850	183,900
Taxation		467	550	1,017	979
Cash and Bank balances	5	115,344	57,902	173,246	146,197
Total Assets		116,061	373,529	489,590	408,098
Equity and Liabilities					
Capital Contribution from shareholders' Fund		55,200	-	55,200	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)		78,729.0	-	78,729	89,809
Total Equity		105,630	28,800	134,430	137,810
Liabilities					
Takaful Liabilities	6	1,891	226,081	227,973	177,349
Contribution received in advance		-	5,132	5,132	1,913
Takaful / retakaful payables		-	1,292	1,292	844
Other creditors and accruals		8,540	112,224	120,764	90,182
Total Liabilities		10,431	344,729	355,160	270,288
Total Equity and Liabilities		116,061	373,529	489,590	408,098


Contingencies and commitments

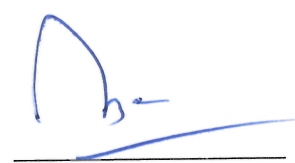
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Chairman


Director


Director

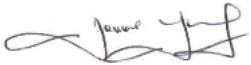

Chief Executive Officer


Chief Financial Officer

TPL LIFE INSURANCE LIMITED - WINDOW TAKAFUL OPERATIONS
STATEMENT OF COMPREHENSIVE INCOME
FOR THE QUARTER ENDED MARCH 31, 2026 - (UN-AUDITED)

Note	OSF		PTF		Aggregate		
	For the year ended March 31		For the year ended March 31		March 31,		
	2026	2025	2026	2025	2026	2025	
	(Rupees in '000)						
Contribution Revenue	7	-	-	64,823	43,275	64,823	43,275
Contribution ceded to retakaful		-	-	(3,620)	(3,312)	(3,620)	(3,312)
Net contribution revenue		-	-	61,202	39,963	61,202	39,963
Takaful Operator Fee		2,663	22,481	(2,663)	(22,481)	-	-
Mudharib Fee		-	679	-	(679)	-	-
Investment income		(0)	2	4,594	2,361	4,594	2,363
Net income		2,663	23,163	1,931	(20,800)	4,594	2,363
Takaful benefits	8	-	-	6,847	8,281	6,847	8,281
Recoveries from retakaful		-	-	887	(2,437)	887	(2,437)
Reversal of claims		-	-	-	-	-	-
Net takaful benefits		-	-	7,735	5,844	7,735	5,844
Net change in takaful liabilities	10	397	187	47,372	8,814	47,769	9,001
Acquisition expenses		11,905	7,575	-	-	11,905	7,575
Marketing and administration expenses		1,440	1,872	8,027	4,506	9,467	6,378
Total Expenses		13,743	9,634	55,399	13,320	69,142	22,954
Results of operating activities		(11,080)	13,529	0	-	(11,080)	13,529
Profit before tax		(11,080)	13,529	0	-	(11,080)	13,529
Income tax expense		-	-	-	-	-	-
Profit for the period		(11,080)	13,529	0	-	(11,080)	13,529

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



Chairman



Director



Director



Chief Executive Officer



Chief Financial Officer

TPL LIFE INSURANCE LIMITED - WINDOW TAKAFUL OPERATIONS
STATEMENT OF CHANGES IN EQUITY
FOR THE QUARTER ENDED MARCH 31, 2026 - (UN-AUDITED)

	Money ceded to Waqf Fund	Capital Contributed from Shareholder Fund	Ledger D Account	Total
------(Rupees in '000)-----				
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	-	-	13,529	13,529
Other comprehensive income	-	-	13,529	13,529
Balance as at March 31, 2025	501	47,500	72,979	120,980
Balance as at January 1, 2026				
At beginning of period	501	47,500	89,809	137,810
Total comprehensive income for the period				
Profit for the period after tax	-	-	(11,080)	(11,080)
Other comprehensive income	-	-	(11,080)	(11,080)
Capital contribution from shareholders' fund	-	7,700	-	7,700
Balance as at March 31, 2026	501	55,200	78,729	134,430

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Chairman



Director



Director



Chief Executive Officer

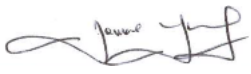


Chief Financial Officer

TPL LIFE INSURANCE LIMITED - WINDOW TAKAFUL OPERATIONS
CASH FLOW STATEMENT
FOR THE QUARTER ENDED MARCH 31, 2026 - (UN-AUDITED)

	For the year ended March 31	
	2026	2025
	(Rupees in '000)	
Operating Cash flows		
(a) Takaful activities		
Takaful contribution received	71,276	51,315
Reinsurance premium paid	-	-
Claims paid	(8,065)	(16,798)
Commission paid	(17,076)	(8,273)
Marketing and administrative expenses paid	(848)	(1,917)
Net cash flow from underwriting activities	45,287	24,327
(b) Other operating activities		
Income tax paid	(38)	(15)
Other operating (payments) / receipts	(978)	(13,489)
Net cash flow from other operating activities	(1,016)	(13,503)
Total cash flow from all operating activities	44,271	10,824
Investment activities		
Profit / return received	907	(354)
Payments for investments	(25,828)	(21,552)
Proceeds from disposal of investments	-	-
Total cash flow from investing activities	(24,921)	(21,907)
Financing activities		
Capital contributed from shareholder's fund	7,700	-
Total cash flow from financing activities	7,700	-
Net cash flow from all activities	27,049	(11,083)
Cash and cash equivalents at beginning of period	146,197	108,279
Cash and cash equivalents at end of period	173,246	97,196
Reconciliation to Profit and Loss Account		
Operating cash flows	44,271	10,824
Dividend and other investment income	4,594	2,363
(Decrease) / increase in assets other than cash	24,927	27,888
Decrease / (increase) in liabilities other than borrowings	(84,872)	(27,547)
Profit after taxation	(11,080)	13,528

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



Chairman



Director



Director



Chief Executive Officer



Chief Financial Officer