

Date: April 24, 2026

Form-7

**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 24, 2026 at 02:00 PM** at 20 Floor, Sky Tower-East Wing, Dolmen City, HC-3, Block 4, Abdul Sattar Edhi Avenue, Clifton, Karachi, recommended the following:

- | | | |
|----|--------------------------------------|------------|
| 1) | <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 Insurance Ltd.

20th Floor, Sky Tower-East Wing, Dolmen City,
HC-3, Block 4, Abdul Sattar Edhi Avenue,
Clifton, Karachi, Pakistan.


 (021) 111-000-301
(021) 37130223
 info@tplinsurance.com
 www.tplinsurance.com


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


	Note	Unaudited 31 March 2026	Audited 31 December 2025
		----- (Rupees) -----	
ASSETS			
Property and equipment	7	293,615,714	350,222,499
Intangible assets		24,715,403	22,561,980
Investments			
Equity securities and mutual fund units	8	56,945,626	63,968,765
Government securities	9	252,853,325	252,853,325
Term deposits	10	1,498,523,622	1,403,685,398
Loans and other receivables	11	571,513,955	632,079,611
Insurance / reinsurance receivables		1,534,982,027	1,241,214,019
Reinsurance recoveries against outstanding claims		651,242,505	710,912,901
Salvage recoveries accrued		458,543,577	444,397,811
Deferred commission expense		242,848,833	263,028,866
Deferred taxation - net		34,463,585	31,840,419
Prepayments		444,154,488	416,636,720
Cash and bank balances		3,561,824,229	2,995,395,221
Total assets		<u>9,626,226,889</u>	<u>8,828,797,535</u>
EQUITY AND LIABILITIES			
Equity			
Ordinary share capital		1,986,444,620	1,986,444,620
Share premium - net of share issuance cost		42,798,048	42,798,048
Other capital reserves		124,635,000	124,635,000
Accumulated profits		585,559,692	622,033,908
Other comprehensive income reserve		(10,034,381)	(5,078,068)
Total shareholders' fund		<u>2,729,402,979</u>	<u>2,770,833,508</u>
Participant's Takaful Fund			
Seed Money		2,000,000	2,000,000
Accumulated surplus		39,015,477	15,694,461
Total Participant's Takaful Fund		<u>41,015,477</u>	<u>17,694,461</u>
Total Equity		<u>2,770,418,456</u>	<u>2,788,527,969</u>
Liabilities			
Underwriting Provisions			
Outstanding claims including IBNR		1,447,097,692	1,347,301,370
Unearned premium reserves		3,041,357,605	2,694,850,721
Unearned reinsurance commission		76,719,347	92,029,176
Premium deficiency reserve		6,253,437	6,253,437
Premium received in advance		4,642,871	4,486,871
Insurance / reinsurance payables		457,820,879	460,771,818
Other creditors and accruals	12	1,594,666,591	1,165,988,061
Lease liability against right-of-use asset		88,704,475	122,837,153
Taxation - provision less payment		138,545,536	145,750,959
Total Liabilities		<u>6,855,808,433</u>	<u>6,040,269,566</u>
Total equity and liabilities		<u>9,626,226,889</u>	<u>8,828,797,535</u>


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The annexed notes from 1 to 23 form an integral part of these condensed interim financial statements.
For Breakup of Conventional & Window takaful operations, detailed notes to the financial statements may be referred.

For 
Chief Financial Officer


Director


Director

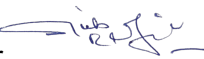

Chairman

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

	Note	For the three months period ended	
		31 March 2026	31 March 2025
----- (Rupees) -----			
Net insurance premium	14	1,265,175,776	965,674,527
Net Insurance claims expense	15	(674,966,288)	(440,067,800)
Reversal / (charge) of premium deficiency reserve		-	
Net commission expense	16	(116,663,416)	(81,608,163)
Insurance claims and commission expense		(791,629,704)	(521,675,963)
Management expenses		(446,704,333)	(386,907,266)
Underwriting results		26,841,739	57,091,298
Investment income		50,553,146	37,379,576
Other income		10,124,045	12,277,263
Other expenses		(80,869,276)	(80,296,315)
Results of operating activities		6,649,654	26,451,822
Financial charges		(5,890,288)	(5,650,432)
Profit before tax for the period		759,366	20,801,390
Surplus attributable to Participants' Takaful Fund		(23,321,016)	(29,140,540)
Loss before taxation and minimum tax differential		(22,561,650)	(8,339,150)
Minimum tax differential	17	(14,856,246)	(4,970,154)
(Loss) / Profit before taxation		(37,417,896)	(13,309,304)
Taxation	18	943,680	(4,210,150)
(Loss) / Profit after tax		(36,474,216)	(17,519,455)
Other comprehensive income:			
Items that will be not reclassified to income statement:			
Changes in fair value of investments classified as financial assets at 'FVOCI'		(6,993,024)	(90,664,086)
Related tax impact		2,036,711	26,292,586
Other comprehensive profit/(loss) for the period		(4,956,313)	(64,371,500)
Total comprehensive profit/(loss) for the period		(41,430,529)	(81,890,955)
Profit / (loss) after tax per share - Rupees		(0.18)	(0.09)
Other comprehensive profit/(loss) attributable to shareholders' fund		(4,956,313)	(64,371,500)
Other comprehensive income/(loss) attributable to Participants' Takaful Fund		-	-
		(4,956,313)	(64,371,500)

The annexed notes from 1 to 23 form an integral part of these condensed interim financial statements.
For Breakup of Conventional & Window takaful operations, detailed notes to the financial statements may be referred.

For



Chief Financial Officer



Director



Director




Chairman

TPL INSURANCE LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UNAUDITED)
FOR THE THREE MONTHS PERIOD ENDED 31 MARCH 2026

Share capital	Reserves								Total
	Capital reserves				Revenue reserves				
	Net share premium			Other Capital Reserves	Total	Accumulated profit	Unrealized appreciation / (diminution) - fair value through other comprehensive income	Total	
	Share premium	Share issuance cost	Net share premium						

(Rupees)

Shareholders' Fund:

Balance as at 1 January 2025	1,983,944,620	111,094,988	(68,296,940)	42,798,048	124,635,000	167,433,048	481,193,126	110,258,054	591,451,180	2,742,828,848
Net Profit for the period	-	-	-	-	-	-	(17,519,455)	-	(17,519,455)	(17,519,455)
Change in fair value of investments at FVOCI	-	-	-	-	-	-	-	(64,371,500)	(64,371,500)	(64,371,500)
Total comprehensive loss for the period	-	-	-	-	-	-	(17,519,455)	(64,371,500)	(81,890,955)	(81,890,955)
Balance as at 31 March 2025	1,983,944,620	111,094,988	(68,296,940)	42,798,048	124,635,000	167,433,048	463,673,671	45,886,554	509,560,225	2,660,937,893
Balance as at 1 January 2026	1,986,444,620	111,094,988	(68,296,940)	42,798,048	124,635,000	167,433,048	622,033,908	(5,078,068)	616,955,840	2,770,833,508
Net Loss for the period	-	-	-	-	-	-	(36,474,216)	-	(36,474,216)	(36,474,216)
Other comprehensive loss for the period	-	-	-	-	-	-	-	(4,956,313)	(4,956,313)	(4,956,313)
Total comprehensive income / (loss) for the period	-	-	-	-	-	-	(36,474,216)	(4,956,313)	(41,430,529)	(41,430,529)
Balance as at 31 March 2026	1,986,444,620	111,094,988	(68,296,940)	42,798,048	124,635,000	167,433,048	585,559,692	(10,034,381)	575,525,311	2,729,402,979

TPL INSURANCE LIMITED
STATEMENT OF CHANGES IN EQUITY (CONTINUED)
FOR THE THREE MONTHS PERIOD ENDED 31 MARCH 2026

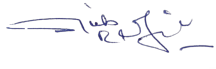
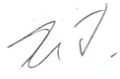
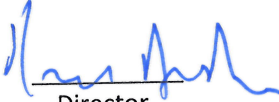

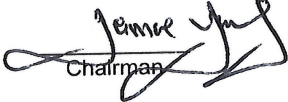
Ceded money	Accumulated Deficit	Total
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----- (Rupees) -----

Participants' Takaful Fund:

Balance as at 1 January 2025	2,000,000	5,734,290	7,734,290
Deficit for the period	-	29,140,540	29,140,540
Balance as at 31 March 2025	2,000,000	34,874,830	36,874,830
Balance as at 1 January 2026	2,000,000	15,694,461	17,694,461
Surplus for the period	-	23,321,016	23,321,016
Balance as at 31 March 2026	2,000,000	39,015,477	41,015,477

The annexed notes from 1 to 23 form an integral part of these condensed interim financial statements.
For Breakup of Conventional & Window takaful operations, detailed notes to the financial statements may be referred.

For	 <hr style="width: 100%;"/> Chief Financial Officer	 <hr style="width: 100%;"/> Director	 <hr style="width: 100%;"/> Director	 <hr style="width: 100%;"/> Chief Executive Officer	 <hr style="width: 100%;"/> Chairman
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TPL INSURANCE LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOW (UNAUDITED)
FOR THE THREE MONTHS PERIOD ENDED 31 MARCH 2026

	31 March 2026	31 March 2025
	----- (Rupees) -----	
Operating cash flow		
(a) Underwriting activities		
Insurance premium received	1,520,694,924	1,061,136,219
Reinsurance premium paid	(182,472,855)	(309,675,682)
Claims paid	(873,834,437)	(501,507,560)
Reinsurance and other recoveries received	344,189,102	182,510,342
Commission paid	(158,092,068)	(118,087,806)
Commission received	40,985,114	71,269,659
Management and other expenses paid	(474,290,258)	(386,616,415)
Net cash flow from underwriting activities	217,179,522	(971,244)
(b) Other operating activities		
Income tax paid	(22,207,142)	(15,650,093)
Other operating payments	443,205,671	9,435,258
Loans advanced	(12,554,149)	(5,199,282)
Loan repayment received	13,631,569	3,081,962
Net cash used in other operating activities	422,075,949	(8,332,155)
Total cash (used in) / generated from all operating activities	639,255,471	(9,303,398)
Investment activities		
Profit / return received	70,735,073	106,681,876
Fixed capital expenditure	(3,291,667)	(2,421,023)
Total cash generated from investing activities	67,443,406	104,260,853
Financing activities		
Lease obligation paid	(39,359,970)	(43,433,167)
Financial charges paid	(2,427,386)	(615,225)
Total cash used in financing activities	(41,787,356)	(44,048,392)
Net cash generated from all activities	664,911,521	50,909,063
Cash and cash equivalents at beginning of year	4,395,436,329	3,342,413,565
Cash and cash equivalents at end of the period	5,060,347,850	3,393,322,628
Reconciliation to statement of comprehensive income		
Operating cash flows	639,255,471	(6,846,484)
Depreciation / amortization / bad debt expense	(21,536,366)	(34,517,018)
Income tax paid	20,372,471	15,650,093
Provision for taxation	(13,912,566)	(16,349,590)
Financial charges	(5,890,288)	21,319,279
Investment Income	50,781,529	73,101,508
(Surplus) / deficit attributable to Participants' Takaful Fund	(23,321,016)	(29,140,540)
Increase / (decrease) in assets other than cash	125,951,629	494,463,452
Decrease in liabilities other than borrowings	(808,175,080)	(554,125,875)
Profit / (loss) after taxation	(36,474,216)	(36,445,175)

Cash comprises of cash in hand, policy stamps, bank balances and term deposits which are readily convertible to cash in hand and which are used in the cash management function on a day-to-day basis.

The annexed notes from 1 to 23 form an integral part of these condensed interim financial statements.

For Breakup of Conventional & Window takaful operations, detailed notes to the financial statements may be referred.

For

Chief Financial Officer

Director

Director

Chief Executive Officer

Chairman