

October 29, 2026

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

FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2026

Dear Sir,

We have to inform you that the Board of Directors of our Company in its meeting held on October 29, 2026, at 2:00 P.M at Plot 19-B Sindhi Muslim CHS (SMCHS), Near Roomi Masjid, Shahrah-e-Faisal, Karachi, recommended the following:

- **CASH DIVIDEND**
NIL
- **BONUS SHARES**
NIL
- **RIGHT SHARES**
NIL
- **ANY OTHER ENTITLEMENT**
NIL

The unaudited financial results of the company for the period ended September 30, 2026 are enclosed.

The Quarterly Report of the Company for the period ended September 30, 2026, will be transmitted through PUCARS separately, within the specified time and shall also be made available on our company website.

Yours Sincerely,



Nadia Hussain
Company Secretary & Head of Legal

Cc: The Director (Enforcement), Securities & Exchange Commission of Pakistan,
NIC Building, 63 Jinnah Avenue, Blue Area Islamabad

TPL INSURANCE LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT 30 September 2026

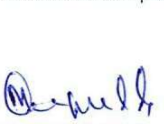
	Note	Unaudited 30 September 2026	Audited 31 December 2025
<div>----- (Rupees) -----</div>			
ASSETS			
Property and equipment	7	381,259,927	350,222,499
Intangible assets		26,420,232	22,561,980
Investments			
Equity securities and mutual fund units	8	15,465,612	63,968,765
Government securities	9	4,616,543,320	252,853,325
Debt securities	10	300,000,000	-
Term deposits	11	650,300,310	1,403,685,398
Loans and other receivables	12	767,051,841	632,079,611
Insurance / reinsurance receivables		1,484,372,344	1,241,214,019
Reinsurance recoveries against outstanding claims		650,938,713	710,912,901
Salvage recoveries accrued		326,236,310	444,397,811
Deferred commission expense		234,644,252	263,028,866
Deferred taxation - net		54,414,663	31,840,419
Prepayments		362,047,641	416,636,720
Cash and bank balances		413,417,785	2,995,395,221
Total assets		10,283,112,950	8,828,797,535
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 profit / (losses)		877,016,137	622,033,908
Other comprehensive income reserve		(6,923,008)	(5,078,068)
Total shareholders' fund		3,023,970,797	2,770,833,508
Participant's Takaful Fund			
Seed Money		2,000,000	2,000,000
Accumulated surplus / (deficit)		28,475,457	15,694,461
Total Participant's Takaful Fund		30,475,457	17,694,461
Total Equity		3,054,446,254	2,788,527,969
Liabilities			
Underwriting Provisions			
Outstanding claims including IBNR		1,540,028,466	1,347,301,370
Unearned premium reserves		3,191,317,592	2,694,850,721
Unearned reinsurance commission		56,691,957	92,029,176
Premium deficiency reserve		30,107,229	6,253,437
Unearned Wakala Fee			-
Premium received in advance		6,595,469	4,486,871
Insurance / reinsurance payables		434,879,008	460,771,818
Other creditors and accruals	13	1,529,179,657	1,165,988,061
Lease liability against right-of-use asset		233,277,152	122,837,153
Taxation - provision less payment		206,590,166	145,750,959
Total Liabilities		7,228,666,696	6,040,269,566
Total equity and liabilities		10,283,112,950	8,828,797,535

Contingencies and commitment

The annexed notes from 1 to 26 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.


Chief Financial Officer


Director


Director


Chief Executive Officer


Chairman

TPL INSURANCE LIMITED
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)
FOR THE NINE MONTHS PERIOD ENDED 30 SEPTEMBER 2026

	Note	For the three months period ended		For the nine months period ended	
		30 September 2026	30 September 2025	30 September 2026	30 September 2025
		----- (Rupees) -----			
Net insurance premium	15	1,467,554,685	1,138,227,889	4,189,676,570	3,114,492,030
Net Insurance claims expense	16	(699,289,454)	(564,941,351)	(2,072,577,332)	(1,571,965,700)
Reversal / (charge) of premium deficiency reserve		-	-	(23,853,792)	11,035,585
Net commission expense	17	(115,345,678)	(107,634,772)	(338,498,260)	(266,662,331)
Insurance claims and commission expense		(814,635,132)	(672,576,123)	(2,434,929,384)	(1,827,592,446)
Management expenses		(486,265,714)	(425,377,440)	(1,337,138,802)	(1,208,016,793)
Underwriting results		166,653,839	40,274,326	417,608,384	78,882,791
Investment income	18	146,199,517	48,226,884	268,484,157	153,229,735
Other income		43,643,358	10,048,025	24,451,383	45,278,033
Other expenses		(116,749,113)	(80,610,617)	(316,549,026)	(235,655,602)
Results of operating activities		239,747,601	17,938,618	393,994,898	41,734,957
Financial charges		(5,995,999)	(4,197,601)	(23,289,210)	(14,372,929)
(Loss) / Profit before tax for the period		233,751,602	13,741,017	370,705,688	27,362,028
(Surplus) / Deficit attributable to Participants' Takaful Fund		(25,140,519)	3,138,992	(12,780,999)	3,138,992
(Loss) / Profit before taxation and minimum tax differential		208,611,083	16,880,009	357,924,689	30,501,020
Minimum tax differential	19	-	(25,992,423)	-	(21,022,269)
(Loss) / Profit before taxation		208,611,083	(9,112,413)	357,924,689	9,478,752
Taxation	20	(68,172,542)	9,687,420	(102,942,459)	1,666,185
(Loss) / Profit after tax		140,438,541	575,007	254,982,230	11,144,937
Other comprehensive income:					
Items that will be not reclassified to income statement:					
Changes in fair value of investments classified as financial assets at 'FVOCI'		(1,124,603)	31,039,866	(4,102,179)	(68,237,167)
Related tax impact		1,363,431	(2,584,189)	2,257,239	26,206,152
Other comprehensive profit/(loss) for the period		238,828	28,455,677	(1,844,940)	(42,031,015)
Total comprehensive profit/(loss) for the period		140,677,369	29,030,684	253,137,290	(30,886,078)
Profit / (loss) after tax per share - Rupees		0.71	0.00	1.28	0.06
Other comprehensive profit/(loss) attributable to shareholders' fund		238,828	28,455,677	(1,844,940)	(42,031,015)
Other comprehensive income/(loss) attributable to Participants' Takaful Fund		-	-	-	-
		238,828	28,455,677	(1,844,940)	(42,031,015)

The annexed notes from 1 to 26 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.


Chief Financial Officer


Director


Director


Chief Executive Officer


Chairman

TPL INSURANCE LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UNAUDITED)
FOR THE NINE MONTHS PERIOD ENDED 30 SEPTEMBER 2026

Share capital	Advance against issue of capital	Reserves								Total	
		Capital reserves				Revenue reserves					
		Net share premium			Other Capital Reserves	Total	Accumulated profit	Revaluation loss on avail	Unrealized appreciation / (diminution) - fair value through other comprehensive		Total
		Share premium	Share issuance cost	Net share premium							

(Rupees)

Shareholders' Fund:

Balance as at 1 January 2025 1,983,944,820 111,094,988 (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 Loss for the period

Transfer from OCI to retained earning on disposal of investment

Change in fair value of investments at FVOCI

Total comprehensive loss for the period

-	-	-	-	-	-	-	11,144,937	-	11,144,937	11,144,937
-	-	-	-	-	-	-	22,128,870	(22,128,870)	-	-
-	-	-	-	-	-	-	(42,031,015)	(42,031,015)	(42,031,015)	(42,031,015)
-	-	-	-	-	-	-	33,273,807	(64,159,885)	(30,886,078)	(30,886,078)

Balance as at 30 September 2025 1,983,944,820 111,094,988 (68,296,940) 42,798,048 124,635,000 167,433,048 514,466,933 46,098,169 560,565,102 2,711,942,770

Balance as at 1 January 2026 1,986,444,820 111,094,988 (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 Profit for the period

Other comprehensive loss for the period

Total comprehensive income / (loss) for the period

-	-	-	-	-	-	-	254,982,230	-	254,982,230	254,982,230
-	-	-	-	-	-	-	-	(1,844,940)	(1,844,940)	(1,844,940)
-	-	-	-	-	-	-	254,982,230	(1,844,940)	253,137,290	253,137,290

Balance as at 30 September 2026 1,986,444,820 111,094,988 (68,296,940) 42,798,048 124,635,000 167,433,048 877,016,137 (6,923,008) 870,093,129 3,023,970,797

TPL INSURANCE LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (CONTINUED)
FOR THE NINE MONTHS PERIOD ENDED 30 SEPTEMBER 2026

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

Participants' Takaful Fund:

Balance as at 1 January 2025	2,000,000	5,734,290	7,734,290
Surplus for the period	-	(3,138,992)	(3,138,992)
Balance as at 30 September 2025	2,000,000	2,595,298	4,595,298
Balance as at 1 January 2026	2,000,000	15,694,458	17,694,458
Deficit for the period	-	12,780,999	12,780,999
Balance as at 30 September 2026	2,000,000	28,475,457	30,475,457

The annexed notes from 1 to 25 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.



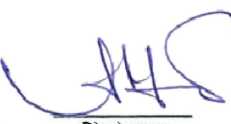
Chief Financial Officer

Director Director



Chief Executive Officer



Chairman

TPL INSURANCE LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOW (UNAUDITED)
FOR THE NINE MONTHS PERIOD ENDED 30 SEPTEMBER 2026

	30 September 2026	30 September 2025
	----- (Rupees) -----	
Operating cash flow		
(a) Underwriting activities		
Insurance premium received	5,119,012,767	3,826,092,617
Reinsurance premium paid	(621,688,209)	(827,527,069)
Claims paid	(2,800,798,935)	(2,323,590,466)
Reinsurance and other recoveries received	1,116,266,317	819,067,046
Commission paid	(433,630,332)	(345,341,004)
Commission received	124,381,644	188,001,536
Management and other expenses paid	(1,385,377,767)	(1,282,307,234)
Net cash flow from underwriting activities	1,118,165,485	54,395,426
(b) Other operating activities		
Income tax paid	(30,094,316)	(48,729,609)
Other operating payments	48,943,944	216,073,831
Loans advanced	-	(5,910,512)
Loan repayment received	5,720,569	5,723,050
Net cash used in other operating activities	24,570,197	167,156,760
Total cash (used in) / generated from all operating activities	1,142,735,683	221,552,186
Investment activities		
Profit / return received	208,849,195	140,734,816
Dividend received	44,105	96,976
Payment for investments	(3,863,638,164)	(35,309,327)
Proceeds from investments	-	233,941,832
Proceeds from sale of property and equipment	34,282,120	10,000,000
Fixed capital expenditure	(39,131,065)	(79,100,635)
Total cash generated from investing activities	(3,659,593,808)	270,363,662
Financing activities		
Lease obligation paid	(51,422,033)	(70,281,659)
Financial charges paid	(13,697,277)	(5,794,349)
Total cash used in financing activities	(65,119,311)	(76,076,008)
Net cash generated from all activities	(2,581,977,436)	415,839,840
Cash and cash equivalents at beginning of year	2,995,395,221	3,756,787,932
Cash and cash equivalents at end of the period	413,417,785	4,172,627,772
Reconciliation to statement of comprehensive income		
Operating cash flows	1,142,735,683	221,552,186
Depreciation / amortization / bad debt expense	79,066,203	(97,920,951)
Charge of Premium deficiency reserve	4,190,846	11,035,586
Income tax paid	25,185,989	37,238,513
Provision for taxation	(104,153,152)	(19,356,084)
Financial charges	(20,986,646)	(14,372,929)
Investment Income	269,047,296	153,398,158
(Surplus) / deficit attributable to Participants' Takaful Fund	(12,780,996)	-
Increase / (decrease) in assets other than cash	77,279,058	67,366,586
Increase/(Decrease) in liabilities other than borrowings	(1,204,602,052)	(347,796,127)
Profit / (loss) after taxation	254,982,229	11,144,938

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 25 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.


Chief Financial Officer


Director


Director


Chief Executive Officer


Chairman