

25th August, 2015

The General Manager,
Karachi Stock Exchange Limited,
Stock Exchange Building,
Stock Exchange Road,
Off I. I. Chundrigar Road,
Karachi.

Subject: Financial Results for the period ended June 30, 2015

Dear Sir,

We have to inform you that the Board of Directors of TPL Direct Insurance Limited in their meeting held on 25th August, 2015 at 11.00 a.m. at 12th Floor, Centre point, Off Shaheed-e-Millat Express Way, Adjacent KPT Interchange, Karachi, recommended the following.

- (i) **CASH DIVIDEND - NIL**
- (ii) **BONUS SHARES - NIL**
- (iii) **RIGHT SHARES - NIL**
- (iv) **ANY OTHER ENTITLEMENT / CORPORATE ACTION – NIL**
- (v) **ANY OTHER PRICE SENSITIVE INFORMATION – NIL**

The financial results of the Company for the period ended June 30, 2015 are enclosed to this letter and will also be placed on our website www.tplinsurance.com in due course of time.

Thanking You,

Yours Sincerely,



Syed Ali Hassan Zaidi
Company Secretary

Encl: As above

TPL DIRECT INSURANCE LIMITED
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UNAUDITED)
FOR THE THREE MONTHS PERIOD AND SIX MONTHS PERIOD ENDED 30 JUNE 2015

	Three months period ended 30 June			
	Motor	Miscellaneous	Aggregate 2015	Aggregate 2014
	----- (Rupees) -----			
Revenue account				
Net premium revenue	263,435,341	19,269,605	282,704,946	253,940,169
Net claims	(114,846,788)	(14,679,322)	(129,526,110)	(119,430,605)
Reversal of premium deficiency reserve	-	2,500,000	2,500,000	-
Management expenses	(68,738,356)	(3,313,447)	(72,051,803)	(56,751,048)
Net commission	(28,486,917)	(4,751,087)	(33,238,004)	(37,711,198)
Underwriting result	<u>51,363,280</u>	<u>(974,251)</u>	50,389,029	40,047,318
Investment income			1,500,000	9,247,625
Other income			21,280,934	20,998,660
General and administrative expenses			(42,418,936)	(33,477,675)
Financial charges			(225,862)	(184,872)
			<u>(19,863,864)</u>	<u>(3,416,262)</u>
Profit before tax from General Insurance Operations			30,525,165	36,631,056
Loss before tax from Window Takaful Operations			(7,890,513)	-
Profit before tax for the period			22,634,652	36,631,056
Provision for taxation - net			(998,351)	(10,365,391)
Profit after tax for the period			21,636,301	26,265,665
Other comprehensive income			-	-
Total comprehensive income for the period			<u>21,636,301</u>	<u>26,265,665</u>

	Six months period ended 30 June			
	Motor	Miscellaneous	Aggregate 2015	Aggregate 2014
	----- (Rupees) -----			
Revenue account				
Net premium revenue	527,108,547	38,080,413	565,188,960	494,390,083
Net claims	(254,705,024)	(29,228,000)	(283,933,024)	(244,153,529)
Reversal of premium deficiency reserve	-	2,500,000	2,500,000	-
Management expenses	(146,755,943)	(8,986,536)	(155,742,479)	(111,541,739)
Net commission	(65,579,431)	(8,902,712)	(74,482,143)	(65,782,443)
Underwriting result	<u>60,068,149</u>	<u>(6,536,835)</u>	53,531,314	72,912,372
Investment income			2,992,488	10,740,113
Other income			36,275,733	38,377,380
General and administrative expenses			(77,591,981)	(70,500,978)
Financial charges			(373,973)	(336,970)
			<u>(38,697,733)</u>	<u>(21,720,455)</u>
Profit before tax from General Insurance Operations			14,833,581	51,191,917
Loss before tax from Window Takaful Operations			(3,100,425)	-
Profit before tax for the period			11,733,156	51,191,917
Provision for taxation - net			(998,351)	(14,733,649)
Profit after tax for the period			10,734,805	36,458,268
Other comprehensive income			-	-
Total comprehensive income for the period			<u>10,734,805</u>	<u>36,458,268</u>
Profit and loss appropriation account				
Balance at the commencement of the period			12,444,644	(13,485,882)
Profit after tax for the period			10,734,805	36,458,268
Balance of Unappropriated profits at the end at the end of the period			<u>23,179,449</u>	<u>22,972,386</u>
Earning per share - basic and diluted			0.17	0.70



Chief Financial Officer

TPL DIRECT INSURANCE LIMITED - WINDOW TAKAFUL OPERATIONS
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UNAUDITED)
FOR THE THREE MONTHS PERIOD AND SIX MONTHS PERIOD ENDED 30 JUNE 2015

	Six months period ended 30 June		Three months period ended 30 June	
	Motor	2015	Motor	2015
	------(Rupees)-----		------(Rupees)-----	
<u>PTF Revenue Account</u>				
Gross contribution	97,211,792	97,211,792	61,379,477	61,379,477
Wakala expensed during the period	(45,024,785)	(45,024,785)	(27,896,140)	(27,896,140)
Net claims	(61,589,690)	(61,589,690)	(46,210,048)	(46,210,048)
Direct expenses	<u>(18,745,839)</u>	<u>(18,745,839)</u>	<u>(12,165,086)</u>	<u>(12,165,086)</u>
Underwriting result	<u>(28,148,522)</u>	<u>(28,148,522)</u>	<u>(24,891,797)</u>	<u>(24,891,797)</u>
Net investment income		381,533		346,971
Deficit for the period		<u>(27,766,989)</u>		<u>(24,544,826)</u>
Other comprehensive income		-		-
Total comprehensive income for the period		<u>(27,766,989)</u>		<u>(24,544,826)</u>
<u>Accumulated deficit</u>				
Balance at the beginning for the period		(3,879,949)		
Deficit for the period		<u>(27,766,989)</u>		
Balance at the end of the period		<u>(31,646,938)</u>		
<u>OF Revenue Account</u>				
Wakala fee		45,024,785		27,896,140
Management expenses		(15,190,536)		(9,790,902)
Net commission		<u>(11,213,494)</u>		<u>(6,820,005)</u>
		18,620,755		11,285,233
Mudarib's share of PTF investment income		163,514		148,701
Net investment income		<u>3,309,724</u>		<u>1,852,938</u>
		22,093,993		13,286,872
General and administrative expenses		<u>(25,194,418)</u>		<u>(21,177,385)</u>
Loss before taxation		<u>(3,100,425)</u>		<u>(7,890,513)</u>
Taxation - net		-		-
Loss after tax		<u>(3,100,425)</u>		<u>(7,890,513)</u>
Other comprehensive income		-		-
Total comprehensive income for the period		<u>(3,100,425)</u>		<u>(7,890,513)</u>
<u>Profit and loss appropriation account</u>				
Balance at the beginning for the period		3,207,199		
Loss for the period		<u>(3,100,425)</u>		
Balance at the end of the period		<u>106,774</u>		




Chief Financial Officer