

Date: February 24, 2023

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

**Re: Financial Results for the Year Ended December 31, 2022**

Dear Sir,

We write to inform that the Board of Directors of TPL Insurance Limited (the “Company”) in its meeting held on Friday, February 24, 2023 at 11:00 AM at 20 Floor, Sky Tower-East Wing, Dolmen City, HC-3, Block 4, Abdul Sattar Edhi Avenue, Clifton, Karachi, Pakistan, have recommended the following:

- |                                  |            |
|----------------------------------|------------|
| 1) <b>Cash Dividend:</b>         | <b>Nil</b> |
| 2) <b>Bonus Shares:</b>          | <b>Nil</b> |
| 3) <b>Right Shares:</b>          | <b>Nil</b> |
| 4) <b>Any Other Entitlement:</b> | <b>Nil</b> |

The financial results of the Company are annexed hereto.

The Annual General Meeting of the Company will be held on April 27, 2023 at 11:00 a.m. at Karachi.

The Annual Report of the Company will be transmitted through PUCARS at least twenty-one (21) days before holding of the Company’s Annual General Meeting.

Yours faithfully,

A handwritten signature in blue ink, appearing to read "Danish Qazi".

Danish Qazi  
Company Secretary

Encl. As above.

**TPL INSURANCE LIMITED**  
**STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE YEAR ENDED DECEMBER 31, 2022**

	Note	2022	2021
		(Rupees)	
Net insurance premium	22	2,967,029,185	2,398,356,823
Net Insurance claims expense	23	(1,415,410,264)	(1,112,666,717)
Reversal / (charge) of premium deficiency reserve		3,350,270	(824,108)
Net commission expense & other acquisition cost	25	(269,092,381)	(221,488,795)
Insurance claims and commission expense		(1,681,152,375)	(1,334,979,619)
Management expenses	26	(1,100,559,961)	(948,600,154)
Underwriting results		185,316,849	114,777,050
Investment income	27	84,863,782	78,666,536
Other income	28	61,848,136	32,183,836
Other expenses	29	(236,021,390)	(204,063,281)
Results of operating activities		96,007,377	21,564,140
Financial charges	30	(30,947,089)	(26,788,241)
<b>Profit / (loss) before tax</b>		65,060,288	(5,224,101)
Income tax expense	31	(46,796,741)	(4,463,650)
<b>Profit / (loss) after tax</b>		18,263,547	(9,687,751)
<b>Other comprehensive income:</b>			
<b>Items that will be not reclassified to income statement:</b>			
Changes in fair value of investments classified as financial assets at fair value through other comprehensive income'		(114,838,280)	276,577,286
Related tax impact		33,301,507	(80,207,411)
<b>Other comprehensive (loss) / income for the year</b>		(81,536,773)	196,369,875
<b>Total comprehensive (loss) / income for the year</b>		(63,273,226)	186,682,124
<b>Restated</b>			
Earning after tax per share - Rupees	32	0.03	0.66
Net profit attributable to shareholders' fund		5,450,089	99,168,005
Net surplus / (deficit) attributable to Participants' Takaful Fund		12,813,465	(108,855,756)
		18,263,554	(9,687,751)
Other comprehensive (loss) / income attributable to shareholders' fund		(81,536,773)	196,369,875
Other comprehensive loss attributable to Participants' Takaful Fund		-	-
		(81,536,773)	196,369,875

The annexed notes from 1 to 42 form an integral part of these financial statements.




  
 CHIEF FINANCIAL OFFICER

  
 DIRECTOR

  
 DIRECTOR

  
 CHIEF EXECUTIVE OFFICER

  
 CHAIRMAN