

Date: August 24, 2023

Form-7

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

SUBJECT: FINANCIAL RESULTS FOR THE HALF YEAR ENDED 2023-06-30

Dear Sir,

We have to inform you that the Board of Directors of our company in its meeting held on **August 24, 2023 at 11:30 AM** 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 half yearly report of the Company for the period ended June 30, 2023 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.



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TPL INSURANCE LIMITED
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)
FOR THE SIX MONTHS PERIOD ENDED JUNE 30, 2023

	Note	For the three months period ended		For the six months period ended	
		June 30, 2023	June 30, 2022	June 30, 2023	June 30, 2022
----- (Rupees) -----					
Net insurance premium	14	768,475,596	731,859,759	1,549,441,492	1,422,617,316
Net Insurance claims expense	15	(323,014,774)	(350,275,710)	(721,399,172)	(690,490,039)
(Charge) / reversal of premium deficiency reserve		(3,097,789)	1,147,815	(3,097,789)	1,147,815
Net commission expense	16	(83,186,752)	(65,402,133)	(154,654,947)	(123,271,804)
Insurance claims and commission expense		(409,299,315)	(414,530,028)	(879,151,908)	(812,614,028)
Management expenses		(327,778,878)	(275,241,728)	(620,202,581)	(546,289,464)
Underwriting results		31,397,403	42,088,003	50,087,003	63,713,824
Investment income / (loss)	17	108,091,168	7,286,892	166,284,694	(45,207,069)
Other income		39,800,820	35,502,265	61,502,591	51,613,161
Other expenses		(66,991,408)	(57,386,180)	(134,984,384)	(120,145,353)
Results of operating activities		112,297,983	27,490,980	142,889,904	(50,025,437)
Financial charges		(7,452,143)	(7,390,396)	(14,525,896)	(14,592,717)
Profit / (Loss) before tax for the period		104,845,840	20,100,584	128,364,008	(64,618,154)
Income tax expense		(23,488,891)	18,144,381	(30,119,092)	9,951,566
Profit / (Loss) after tax		81,356,949	38,244,965	98,244,916	(54,666,589)
Other comprehensive income:					
Items that will not be reclassified to income statement:					
Changes in fair value of investments classified as financial assets at 'FVOCI'		(28,094,051)	(8,718,548)	(75,961,434)	(89,432,554)
Related tax impact		8,185,946	2,760,490	22,067,486	25,935,648
Other comprehensive loss for the period		(19,908,105)	(5,958,058)	(53,893,948)	(63,496,906)
Total comprehensive income / (loss) for the period		61,448,844	32,286,907	44,350,970	(118,163,495)
Earning / (loss) after tax per share - Rupees		0.21	0.52	0.42	(0.24)
Net profit / (loss) attributable to shareholders' fund		41,560,267	60,626,001	83,280,389	(28,040,070)
Net surplus / (deficit) attributable to Participants' Takaful Fund		39,796,682	(22,381,036)	14,964,527	(26,626,519)
		81,356,949	38,244,965	98,244,916	(54,666,589)
Other comprehensive loss attributable to shareholders' fund		(19,908,105)	(5,958,058)	(53,893,948)	(63,496,906)
Other comprehensive income attributable to Participants' Takaful Fund		(19,908,105)	(5,958,058)	(53,893,948)	(63,496,906)


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


 Chief Financial Officer


 Director


 Director


 Chief Executive Officer


 Chairman

