

Date: October 26, 2023

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

SUBJECT: FINANCIAL RESULTS FOR THE QUARTER ENDED 2023-09-30

Dear Sir,

We have to inform you that the Board of Directors of our company in its meeting held on **October 26, 2023** at **11:00 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 quarterly report of the Company for the period ended September 30, 2023 will be transmitted through PUCARS separately, within the specified time.

Yours sincerely,


Shayan Mufti
Company Secretary



Enclosure: As above

TPL INSURANCE LIMITED
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)
FOR THE NINE MONTHS PERIOD ENDED 30 SEPTEMBER 2023

Note	For the three months period ended		For the nine months period ended		
	30 September 2023	30 September 2022	30 September 2023	30 September 2022	
	(Rupees)				
Net insurance premium	14	752,576,038	751,140,680	2,302,017,530	2,173,757,997
Net Insurance claims expense	15	(392,568,520)	(374,154,953)	(1,113,967,692)	(1,064,644,992)
Reversal / (charge) of premium deficiency reserve		-	-	(3,097,789)	1,147,815
Net commission expense	16	(71,366,123)	(66,103,339)	(226,021,070)	(189,375,145)
Insurance claims and commission expense		(463,934,643)	(440,258,292)	(1,343,086,551)	(1,252,872,322)
Management expenses		(311,131,152)	(282,890,423)	(931,333,733)	(829,179,887)
Underwriting results		(22,489,757)	27,991,965	27,597,246	91,705,788
Investment loss / income		114,887,069	35,895,649	281,171,763	(9,311,420)
Other income		17,012,985	36,343,214	78,515,571	87,956,375
Other expenses		(51,860,668)	(53,939,772)	(187,996,709)	(174,085,125)
Results of operating activities		57,549,629	46,291,056	199,287,871	(3,734,382)
Financial charges		(4,695,142)	(8,629,367)	(19,221,038)	(23,222,084)
Profit / (loss) before tax for the period		52,854,487	37,661,689	180,066,833	(26,956,466)
Surplus on merger		1,118,861,009	-	1,118,861,009	-
Profit / (loss) before tax for the period	1.2	1,171,715,496	37,661,689	1,298,927,842	(26,956,466)
Income tax expense		(13,589,536)	(46,497,938)	(43,708,628)	(36,546,372)
Profit / (loss) after tax		1,158,125,960	(8,836,249)	1,255,219,214	(63,502,838)
Other comprehensive income:					
Items that will be not reclassified to income statement:					
Changes in fair value of investments classified as financial assets at 'FVOCI'		(3,311,607)	8,073,516	(79,273,039)	(81,359,038)
Related tax impact		960,142	(2,181,800)	23,027,628	23,753,848
Other comprehensive profit/(loss) for the period		(2,351,465)	5,891,716	(56,245,411)	(57,605,190)
Total comprehensive profit/(loss) for the period		1,155,774,495	(2,944,533)	1,198,973,803	(121,108,028)
Profit / (loss) after tax per share - Rupees		5.77	(0.23)	6.18	(0.59)
Net profit / (loss) attributable to shareholders' fund		1,143,942,524	(44,665,308)	1,226,071,251	(72,705,378)
Net surplus / (deficit) attributable to Participants' Takaful Fund		14,244,351	35,828,961	29,208,878	9,202,442
		1,158,186,875	(8,836,347)	1,255,219,214	(63,502,838)
Other comprehensive profit/(loss) attributable to shareholders' fund		(2,351,467)	5,891,716	(56,245,413)	(57,605,190)
Other comprehensive income/(loss) attributable to Participants' Takaful Fund		-	-	-	-
		(2,351,467)	5,891,716	(56,245,413)	(57,605,190)

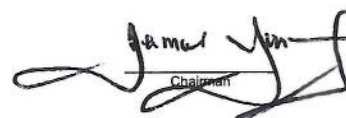
The annexed notes from 1 to 22 form an integral part of these condensed interim financial statements.


Chief Financial Officer


Director


Director


Chief Executive Officer


Chairman