## **#TPLInsurance**

Date: April 25, 2024

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

SUBJECT: FINANCIAL RESULTS FOR THE QUARTER ENDED 2024-03-31

Dear Sir,

We have to inform you that the Board of Directors of our company in its meeting held on **April 25, 2024** at **04:00 PM** 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) Right Shares: Nil

4) Any Other Entitlement: Nil

The financial results of the Company are attached herewith.

The quarterly report of the Company for the period ended March 31, 2024 will be transmitted through PUCARS separately, within the specified time.

Yours sincerely,

Shayan Mufti Company Secretary

Enclosure: As above

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## TPL INSURANCE LIMITED CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED) FOR THE THREE MONTHS PERIOD ENDED 31 MARCH 2024

Management expenses         (335,301,522)         (292,423,703)           Underwriting results         (31,368,183)         18,689,600           Investment income         101,107,893         58,193,526           Other income         13,318,623         21,701,766           Other expenses         (67,326,273)         (67,992,976)           Results of operating activities         15,732,060         30,591,916			For the three months period ended	
Net insurance premium         14         782,967,462         780,965,896           Net Insurance claims expense         15         (399,789,910)         (398,384,398)           Net commission expense         16         (79,244,213)         (71,468,195)           Insurance claims and commission expense         (479,034,123)         (469,852,593)           Management expenses         (335,301,522)         (292,423,703)           Underwriting results         (31,368,183)         18,689,600           Investment income         101,107,893         58,193,526           Other income         13,318,623         21,701,766           Other expenses         (67,326,273)         (67,992,976)           Results of operating activities         15,732,060         30,591,916           Financial charges         (6,687,106)         (7,073,753)           Profit / (loss) before tax for the period         (6,687,106)         (7,073,753)           Income tax expense         (16,349,589)         (6,630,201)           Profit / (loss) after tax         (7,304,635)         16,887,962           Other comprehensive income:         Items that will be not reclassified to income statement:         Items that will be not reclassified to income statement:           Changes in fair value of investments classified as financial assets at 'FVOC!'				
Net insurance permium         14         782,967,462         780,965,896           Net Insurance claims expense         15         (399,789,910)         (398,384,398)           Net commission expense         16         (79,244,213)         (71,488,195)           Insurance claims and commission expense         (479,034,123)         (469,852,593)           Management expenses         (335,301,522)         (292,423,703)           Underwriting results         (31,368,183)         18,689,600           Investment income         101,107,893         58,193,526           Other income         13,318,623         21,701,766           Other expenses         (67,326,273)         (67,992,976)           Results of operating activities         15,732,060         30,591,916           Financial charges         (6,87,106)         (7,073,753)           Profit / (loss) before tax for the period         9,044,954         23,518,163           Income tax expense         (16,349,589)         (6,630,201)           Profit / (loss) after tax         (7,304,635)         16,887,962           Other comprehensive income:         (17,908,941)         (47,867,381)           Reslated tax impact         5,193,593         13,881,540           Other comprehensive profit/(loss) for the period         (		Note		
Net Insurance claims expense         15         (399,789,910)         (398,384,396)           Net commission expense         16         (79,244,213)         (71,468,195)           Insurance claims and commission expense         (479,034,123)         (469,852,593)           Management expenses         (335,301,522)         (292,423,703)           Underwriting results         (31,368,183)         18,689,600           Investment income         101,107,893         58,193,526           Other income         13,318,623         21,701,766           Other expenses         (67,326,273)         (67,992,976)           Results of operating activities         15,732,060         30,591,916           Financial charges         (6,687,106)         (7,073,753)           Profit / (loss) before tax for the period         9,044,954         23,518,163           Income tax expense         (16,349,589)         (6,630,201)           Profit / (loss) after tax         (7,304,635)         16,887,962           Other comprehensive income:         Items that will be not reclassified to income statement:           Changes in fair value of investments classified as financial assets at "FVOC!"         5,193,593         13,881,540           Other comprehensive profit/(loss) for the period         (12,715,348)         (33,985,841)      <			(Rupees)	
Net commission expense   16   (79,244,213)   (71,468,195)     Insurance claims and commission expense   (479,034,123)   (469,852,593)     Management expenses   (335,301,522)   (292,423,703)     Underwriting results   (31,368,183)   18,689,600     Investment income   101,107,893   58,193,526     Other income   13,318,623   21,701,766     Other expenses   (67,326,273)   (67,992,976)     Results of operating activities   15,732,060   30,591,916     Financial charges   (6,687,106)   (7,073,753)     Profit / (loss) before tax for the period   9,044,954   23,518,163     Income tax expense   (16,349,589)   (6,630,201)     Profit / (loss) after tax   (7,304,635)   16,887,962     Other comprehensive income:     Items that will be not reclassified to income statement:     Changes in fair value of investments classified as financial assets at "FVOC!"     Related tax impact   5,193,593   13,881,540     Other comprehensive profit/(loss) for the period   (12,715,348)   (33,985,841)     Total comprehensive profit/(loss) for the period   (20,019,983)   (17,097,879)     Profit / (loss) attributable to shareholders' fund   9,275,745   41,720,117     Net surplus / (deficit) attributable to Participants' Takaful Fund   (16,580,383)   (24,832,155)     Other comprehensive profit/(loss) attributable to shareholders' fund   (16,580,383)   (24,832,155)     Other comprehensive profit/(loss) attributable to shareholders' fund   (12,715,350)   (33,985,841)     Other comprehensive profit/(loss) attributable to shareholders' fund   (12,715,350)   (33,985,841)     Other comprehensive income/(loss) attributable to shareholders' fund   (12,715,350)   (33,985,841)     Other comprehensive income/(loss) attributable to shareholders' Takaful Fund   (12,715,350)   (33,985,841)	Net insurance premium	14	782,967,462	780,965,896
Management expenses	Net Insurance claims expense	15	(399,789,910)	(398,384,398)
Management expenses         (335,301,522)         (292,423,703)           Underwriting results         (31,368,183)         18,689,600           Investment income         101,107,893         58,193,526           Other income         13,318,623         21,701,766           Other expenses         (67,326,273)         (67,992,976)           Results of operating activities         15,732,060         30,591,916           Financial charges         (6,687,106)         (7,073,753)           Profit / (loss) before tax for the period         9,044,954         23,518,163           Income tax expense         (16,349,589)         (6,630,201)           Profit / (loss) after tax         (7,304,635)         16,887,962           Other comprehensive income:         Items that will be not reclassified to income statement:           Changes in fair value of investments classified as financial assets at 'FVOC!'         5,193,593         13,881,540           Other comprehensive profit/(loss) for the period         (12,715,348)         (33,985,841)           Total comprehensive profit/(loss) for the period         (20,019,983)         (17,097,879)           Profit / (loss) after tax per share - Rupees         0.05         0.21           Net profit / (loss) attributable to shareholders' fund         9,275,745         41,720,117	Net commission expense	16	(79,244,213)	(71,468,195)
Investment income	Insurance claims and commission expense		(479,034,123)	(469,852,593)
Investment income	Management expenses		(335,301,522)	(292,423,703)
Other income         13,318,623 (21,701,766 (67,926,273) (67,992,976)           Other expenses         (67,326,273) (67,992,976)           Results of operating activities         15,732,060 (67,992,976)           Financial charges         (6,687,106) (7,073,753)           Profit / (loss) before tax for the period         9,044,954 (23,518,163)           Income tax expense         (16,349,589) (6,630,201)           Profit / (loss) after tax         (7,304,635) (7,304,635)           Other comprehensive income:         Items that will be not reclassified to income statement:           Changes in fair value of investments classified as financial assets at 'FVOCI'         (17,908,941) (47,867,381)           Related tax impact         5,193,593 (33,985,841)           Other comprehensive profit/(loss) for the period         (12,715,348) (33,985,841)           Total comprehensive profit/(loss) for the period         (20,019,983) (17,097,879)           Profit / (loss) after tax per share - Rupees         0.05 (20,019,983) (17,097,879)           Net profit / (loss) attributable to shareholders' fund         9,275,745 (41,720,117)           Net surplus / (deficit) attributable to Participants' Takaful Fund         (16,580,383) (24,832,155)           Other comprehensive profit/(loss) attributable to shareholders' fund         (12,715,350) (33,985,841)           Other comprehensive income/(loss) attributable to Participants' Takaful Fund         <	Underwriting results		(31,368,183)	18,689,600
Other expenses         (67,326,273)         (67,929,976)           Results of operating activities         15,732,060         30,591,916           Financial charges         (6,687,106)         (7,073,753)           Profit / (loss) before tax for the period         9,044,954         23,518,163           Income tax expense         (16,349,589)         (6,630,201)           Profit / (loss) after tax         (7,304,635)         16,887,962           Other comprehensive income:         Items that will be not reclassified to income statement:         (17,908,941)         (47,867,381)           Changes in fair value of investments classified as financial assets at 'FVOCI'         5,193,593         13,881,540           Other comprehensive profit/(loss) for the period         (12,715,348)         (33,985,841)           Total comprehensive profit/(loss) for the period         (20,019,983)         (17,097,879)           Profit / (loss) after tax per share - Rupees         0.05         0.21           Net profit / (loss) attributable to shareholders' fund         9,275,745         41,720,117           Net surplus / (deficit) attributable to Participants' Takaful Fund         (16,580,383)         (24,832,155)           Other comprehensive profit/(loss) attributable to shareholders' fund         (12,715,350)         (33,985,841)           Other comprehensive income/(loss) attributable to Par	Investment income		101,107,893	58,193,526
Results of operating activities   15,732,060   30,591,916	Other income		13,318,623	21,701,766
Financial charges Profit / (loss) before tax for the period Profit / (loss) before tax for the period Profit / (loss) before tax for the period Profit / (loss) after tax (16,349,589) Profit / (loss) after tax (17,304,635)  Changes in fair value of investments classified as financial assets at 'FVOCI' Related tax impact Other comprehensive profit/(loss) for the period Changes in fair value of investments classified as financial assets at 'FVOCI' Related tax impact Other comprehensive profit/(loss) for the period Changes in fair value of investments classified as financial assets at 'FVOCI' Related tax impact Other comprehensive profit/(loss) for the period Changes in fair value of investments classified as financial assets at 'FVOCI' Related tax impact Other comprehensive profit/(loss) for the period Changes in fair value of investments classified as financial assets at 'FVOCI' Related tax impact Other comprehensive profit/(loss) for the period Changes in fair value of investments classified as financial assets at 'FVOCI' Related tax impact Other comprehensive profit/(loss) for the period Changes in fair value of investments classified as financial assets at 'FVOCI' Related tax impact Changes in fair value of investments classified as financial assets at 'FVOCI' Related tax impact Changes in fair value of investments classified as financial assets at 'FVOCI' Related tax impact Changes in fair value of investments Changes in fair va	Other expenses		(67,326,273)	(67,992,976)
Profit / (loss) before tax for the period         9,044,954         23,518,163           Income tax expense         (16,349,589)         (6,630,201)           Profit / (loss) after tax         (7,304,635)         16,887,962           Other comprehensive income:           Items that will be not reclassified to income statement:         Changes in fair value of investments classified as financial assets at 'FVOCI'           Related tax impact         5,193,593         13,881,540           Other comprehensive profit/(loss) for the period         (12,715,348)         (33,985,841)           Total comprehensive profit/(loss) for the period         (20,019,983)         (17,097,879)           Profit / (loss) after tax per share - Rupees         0.05         0.21           Net profit / (loss) attributable to shareholders' fund         (16,580,383)         (24,832,155)           Net surplus / (deficit) attributable to Participants' Takaful Fund         (12,715,350)         (33,985,841)           Other comprehensive profit/(loss) attributable to shareholders' fund         (12,715,350)         (33,985,841)           Other comprehensive income/(loss) attributable to Participants' Takaful Fund         -         -         -	Results of operating activities		15,732,060	30,591,916
Income tax expense	Financial charges		(6,687,106)	(7,073,753)
Profit / (loss) after tax         (7,304,635)         16,887,962           Other comprehensive income: Items that will be not reclassified to income statement:         (17,908,941)         (47,867,381)           Changes in fair value of investments classified as financial assets at 'FVOCI'         (17,908,941)         (47,867,381)           Related tax impact         5,193,593         13,881,540           Other comprehensive profit/(loss) for the period         (12,715,348)         (33,985,841)           Total comprehensive profit/(loss) for the period         (20,019,983)         (17,097,879)           Profit / (loss) after tax per share - Rupees         0.05         0.21           Net profit / (loss) attributable to shareholders' fund         9,275,745         41,720,117           Net surplus / (deficit) attributable to Participants' Takaful Fund         (16,580,383)         (24,832,155)           Other comprehensive profit/(loss) attributable to shareholders' fund         (12,715,350)         (33,985,841)           Other comprehensive income/(loss) attributable to Participants' Takaful Fund         -         -	Profit / (loss) before tax for the period	- T	9,044,954	23,518,163
Other comprehensive income:           Items that will be not reclassified to income statement:           Changes in fair value of investments classified as financial assets at 'FVOCI'         (17,908,941)         (47,867,381)           Related tax impact         5,193,593         13,881,540           Other comprehensive profit/(loss) for the period         (12,715,348)         (33,985,841)           Total comprehensive profit/(loss) for the period         (20,019,983)         (17,097,879)           Profit / (loss) after tax per share - Rupees         0.05         0.21           Net profit / (loss) attributable to shareholders' fund         9,275,745         41,720,117           Net surplus / (deficit) attributable to Participants' Takaful Fund         (16,580,383)         (24,832,155)           0 Other comprehensive profit/(loss) attributable to shareholders' fund         (12,715,350)         (33,985,841)           Other comprehensive income/(loss) attributable to Participants' Takaful Fund         -         -         -	Income tax expense		(16,349,589)	(6,630,201)
Changes in fair value of investments classified as financial assets at 'FVOCI'   Related tax impact	Profit / (loss) after tax		(7,304,635)	16,887,962
Changes in fair value of investments classified as financial assets at 'FVOCI'         (17,908,941)         (47,867,381)           Related tax impact         5,193,593         13,881,540           Other comprehensive profit/(loss) for the period         (12,715,348)         (33,985,841)           Total comprehensive profit/(loss) for the period         (20,019,983)         (17,097,879)           Profit / (loss) after tax per share - Rupees         0.05         0.21           Net profit / (loss) attributable to shareholders' fund         9,275,745         41,720,117           Net surplus / (deficit) attributable to Participants' Takaful Fund         (16,580,383)         (24,832,155)           Other comprehensive profit/(loss) attributable to shareholders' fund         (12,715,350)         (33,985,841)           Other comprehensive income/(loss) attributable to Participants' Takaful Fund         -         -         -	Other comprehensive income:			
assets at 'FVOCI'  Related tax impact  Other comprehensive profit/(loss) for the period  Total comprehensive profit/(loss) for the period  Profit / (loss) after tax per share - Rupees  Net profit / (loss) attributable to shareholders' fund  Net surplus / (deficit) attributable to Participants' Takaful Fund  Other comprehensive profit/(loss) attributable to shareholders' fund  Other comprehensive profit/(loss) attributable to shareholders' fund  Other comprehensive profit/(loss) attributable to Participants' Takaful Fund  Other comprehensive income/(loss) attributable to Participants' Takaful Fund  Other comprehensive income/(loss) attributable to Participants' Takaful Fund	Items that will be not reclassified to income statement:			
Other comprehensive profit/(loss) for the period (12,715,348) (33,985,841)  Total comprehensive profit/(loss) for the period (20,019,983) (17,097,879)  Profit / (loss) after tax per share - Rupees 0.05 0.21  Net profit / (loss) attributable to shareholders' fund 9,275,745 41,720,117  Net surplus / (deficit) attributable to Participants' Takaful Fund (16,580,383) (24,832,155)  Other comprehensive profit/(loss) attributable to shareholders' fund (12,715,350) (33,985,841)  Other comprehensive income/(loss) attributable to Participants' Takaful Fund -			(17,908,941)	(47,867,381)
Total comprehensive profit/(loss) for the period (20,019,983) (17,097,879)  Profit / (loss) after tax per share - Rupees 0.05 0.21  Net profit / (loss) attributable to shareholders' fund 9,275,745 41,720,117  Net surplus / (deficit) attributable to Participants' Takaful Fund (16,580,383) (24,832,155)  (7,304,635) 16,887,962  Other comprehensive profit/(loss) attributable to shareholders' fund (12,715,350) (33,985,841)  Other comprehensive income/(loss) attributable to Participants' Takaful Fund -	Related tax impact		5,193,593	13,881,540
Profit / (loss) after tax per share - Rupees  0.05  0.21  Net profit / (loss) attributable to shareholders' fund  Net surplus / (deficit) attributable to Participants' Takaful Fund  (16,580,383) (24,832,155) (7,304,635)  16,887,962  Other comprehensive profit/(loss) attributable to shareholders' fund Other comprehensive income/(loss) attributable to Participants' Takaful Fund  -  (33,985,841)	Other comprehensive profit/(loss) for the period		(12,715,348)	(33,985,841)
Net profit / (loss) attributable to shareholders' fund 9,275,745 41,720,117  Net surplus / (deficit) attributable to Participants' Takaful Fund (16,580,383) (24,832,155)  (7,304,635) 16,887,962  Other comprehensive profit/(loss) attributable to shareholders' fund (12,715,350) (33,985,841)  Other comprehensive income/(loss) attributable to Participants' Takaful Fund -	Total comprehensive profit/(loss) for the period	_	(20,019,983)	(17,097,879)
Net surplus / (deficit) attributable to Participants' Takaful Fund  (16,580,383) (24,832,155)  (7,304,635) 16,887,962  Other comprehensive profit/(loss) attributable to shareholders' fund Other comprehensive income/(loss) attributable to Participants' Takaful Fund  (12,715,350) (33,985,841)	Profit / (loss) after tax per share - Rupees	_	0.05	0.21
Net surplus / (deficit) attributable to Participants' Takaful Fund  (16,580,383) (24,832,155)  (7,304,635) 16,887,962  Other comprehensive profit/(loss) attributable to shareholders' fund Other comprehensive income/(loss) attributable to Participants' Takaful Fund  (12,715,350) (33,985,841)	Net profit / (loss) attributable to shareholders' fund		9.275.745	41.720.117
Other comprehensive profit/(loss) attributable to shareholders' fund Other comprehensive income/(loss) attributable to Participants' Takaful Fund  - (12,715,350) (33,985,841)	The state of the s		946K HAROUSK A. A. KOSI	SURVEY STATE OF THE STATE OF TH
Other comprehensive income/(loss) attributable to Participants' Takaful Fund		_		
AND COMMON THAT CONTINUES TO STORY AND STORY A		.ad	(12,715,350)	(33,985,841)
	Other comprehensive income/(loss) attributable to Participants. Takaful Fi		(12,715,350)	(33,985,841)

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

Chief Financial Officer

Chief Executive Officer

Chairman