

TPL Direct Insurance Limited
Condensed Interim Profit and Loss Account (Unaudited)
For the three months period and nine months period ended 30 September 2014

	Three months period ended 30 September			
	Motor	Miscellaneous	Aggregate 2014	Aggregate 2013
	----- (Rupees) -----			
Revenue account				
Net premium revenue	262,806,644	12,571,027	275,377,671	191,016,181
Net claims	(154,948,379)	(8,909,563)	(163,857,942)	(99,594,816)
Expenses	(78,253,865)	(3,439,609)	(81,693,474)	(58,436,658)
Net commission	(31,612,852)	(3,201,518)	(34,814,370)	(19,826,121)
Underwriting result	<u>(2,008,452)</u>	<u>(2,979,663)</u>	<u>(4,988,115)</u>	<u>13,158,586</u>
Investment income			1,492,512	1,435,091
Other income			19,380,308	17,047,026
General and administrative expenses			(30,865,105)	(22,533,874)
Financial charges			(167,489)	(126,944)
			<u>(10,159,774)</u>	<u>(4,178,701)</u>
Loss before tax			<u>(15,147,889)</u>	<u>8,979,885</u>
Provision for taxation - current			3,242,133	(3,171,826)
- prior			-	-
- deferred			678,308	946,863
			<u>3,920,441</u>	<u>(2,224,963)</u>
Loss after tax			<u>(11,227,448)</u>	<u>6,754,922</u>
	Nine months period ended 30 September			
	Motor	Miscellaneous	Aggregate 2014	Aggregate 2013
	----- (Rupees) -----			
Revenue account				
Net premium revenue	749,042,522	20,725,232	769,767,754	537,610,378
Net claims	(397,311,024)	(10,700,447)	(408,011,471)	(242,248,796)
Expenses	(195,183,466)	(5,400,525)	(200,583,991)	(168,858,001)
Net commission	(93,688,609)	(6,908,204)	(100,596,813)	(53,811,462)
Underwriting result	<u>62,859,423</u>	<u>(2,283,944)</u>	<u>60,575,479</u>	<u>72,692,119</u>
Investment income			12,232,625	4,525,800
Other income			57,757,688	47,861,578
General and administrative expenses			(94,017,305)	(65,286,321)
Financial charges			(504,459)	(380,680)
			<u>(24,531,451)</u>	<u>(13,279,623)</u>
Profit before tax			<u>36,044,028</u>	<u>59,412,496</u>
Provision for taxation - current			(7,113,542)	(9,050,007)
- prior			-	-
- deferred			(3,699,666)	(10,350,242)
			<u>(10,813,208)</u>	<u>(19,400,249)</u>
Profit after tax			<u>25,230,820</u>	<u>40,012,247</u>
Profit and loss appropriation account				
Balance at the commencement of the year			(13,485,882)	(65,008,628)
Profit after tax for the period			25,230,820	40,012,247
Balance of unappropriated profit / (loss) at the end of the nine months			<u>11,744,938</u>	<u>(24,996,381)</u>
Earnings per share			<u>0.55</u>	<u>0.87</u>



Chief Financial Officer

24th October 2014

The General Manager,
The Karachi Stock Exchange,
Stock Exchange Building,
Stock Exchange Road,
Karachi.

Subject: **Financial Results for the quarter ended 30th September 2014**

Dear Sir,

We have to inform you that the Board of Directors of TPL Direct Insurance Limited in their meeting held on 24th October 2014 at 11.00 a.m., at 12th Floor, Centrepont, Off Shaheed-e-Millat Expressway, Near 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 30th September 2014 are enclosed to this letter.

The interim condensed financial statements of the Company for the period ended 30th September 2014 will be placed on our website www.tplinsurance.com.

Thanking you,

Yours Sincerely,





Syed Ali Hassan Zaidi
Company Secretary