

Date: September 02, 2020

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

SUBJECT: FINANCIAL RESULTS FOR THE HIAF YEAR ENDED 2020-06-30

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on **Tuesday, September 01, 2020** at **03:00** PM at 12th Floor, Centrepoint, Off Shaheed-e-Millat Expressway, Near KPT Interchange Flyover, 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 June 30, 2020 will be transmitted through PUCARS separately.

Yours sincerely,



Danish Qazi
Company Secretary

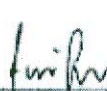
Enclosure: As above

TPL INSURANCE LIMITED
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)
FOR THE SIX MONTHS PERIOD ENDED 30 JUNE 2020

Note	For the three months period ended		For the six months period ended		
	30 June 2020	30 June 2019	30 June 2020	30 June 2019	
	----- (Rupees) -----				
Net insurance premium	15	540,632,620	514,570,768	1,090,429,290	1,042,473,818
Net Insurance claims	16	(187,474,194)	(196,155,342)	(439,374,968)	(422,022,958)
Net commission expense	17	(47,672,445)	(70,723,612)	(108,755,476)	(137,919,411)
Insurance claims and commission expense		(235,146,639)	(266,878,954)	(548,130,444)	(559,942,369)
Management expenses		(223,458,959)	(187,574,908)	(432,195,028)	(408,235,506)
Underwriting results		82,027,022	60,116,906	110,103,818	74,295,943
Investment income	18	24,538,203	(2,336,736)	51,691,009	16,526,393
Net unrealized fair value gains on financials assets at fair value through profit or loss		2,184,250	-	2,184,250	-
Net fair value gain on derecognition of financials assets at fair value through profit or loss		994,662	-	994,662	-
Other income		15,713,644	16,075,250	39,763,582	32,473,674
Other expenses		(56,083,128)	(43,625,023)	(108,611,200)	(89,539,174)
Results of operating activities		69,374,653	30,230,397	96,126,121	33,756,836
Financial charges		(9,131,055)	(12,034,010)	(18,903,205)	(12,149,919)
Profit before tax for the period		60,243,598	18,196,387	77,222,916	21,606,917
Income tax expense		(13,156,204)	(3,509,235)	(18,848,706)	(8,822,676)
Profit after tax		47,087,394	14,687,152	58,374,210	12,784,241
Other comprehensive income:					
Items that will be reclassified to income statement:					
Net unrealized diminution on remeasurement of investments classified as 'available for sale'		-	15,713,112	-	18,679,159
Items that will be not reclassified to income statement:					
Changes in fair value of investments classified as financial assets at 'FVOCI'		5,468,243	-	(7,881,735)	-
Related tax impact		(1,715,665)	(4,713,795)	2,285,710	(5,251,290)
Other comprehensive income / (loss) for the period		3,752,578	10,999,317	(5,596,025)	13,427,869
Total comprehensive income for the period		50,839,972	25,686,469	52,778,185	26,212,110
Loss after tax per share - Rupees		(0.33)	(0.30)	(0.53)	(0.44)
Net loss attributable to shareholders' Fund		(31,263,706)	(27,856,903)	(49,337,817)	(40,880,212)
Net surplus attributable to Participants' Takaful Fund		78,351,100	42,544,055	107,712,027	53,664,453
		47,087,394	14,687,152	58,374,210	12,784,241
Other comprehensive income / (loss) attributable to Shareholders' Fund		4,200,445	10,368,067	(5,596,025)	12,160,272
Other comprehensive income attributable to Participants' Takaful Fund		(447,867)	631,250	-	1,267,597
		3,752,578	10,999,317	(5,596,025)	13,427,869

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

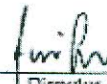

 Chairman

TPL INSURANCE LIMITED - WINDOW TAKAFUL OPERATIONS
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)
FOR THE SIX MONTHS PERIOD ENDED 30 JUNE 2020

Note	For the three months period ended		For the six months period ended	
	30 June 2020	30 June 2019	30 June 2020	30 June 2019
	----- (Rupees) -----		----- (Rupees) -----	
Participants' Takaful Fund				
Contribution earned net of wakala fee	199,956,826	193,363,159	417,277,413	385,483,412
Less: Contribution ceded to retakaful	(13,440,622)	(22,341,276)	(26,016,450)	(45,106,208)
Net takaful contribution	186,516,204	171,021,883	391,260,963	340,377,204
Net claims - reported / settled - IBNR	(93,706,062) 4,026,839 (89,679,223)	(95,996,071) - (95,996,071)	(244,464,525) 1,026,839 (243,437,686)	(222,965,044) - (222,965,044)
Other direct expenses	(24,790,506)	(38,461,149)	(53,237,864)	(75,211,149)
Surplus before investment income	72,046,475	36,564,663	94,585,413	42,201,011
Investment income	11,921,491	9,984,933	25,166,193	17,819,290
Net realized fair value gains on financials assets at fair value through profit or loss	735,257	-	1,183,124	-
Net fair value gain on derecognition of financials assets at fair value through profit or loss	-	-	-	-
Less: Modarib's share of investment income	(3,931,384)	(2,995,480)	(7,904,795)	(5,345,787)
Financial charges	(2,420,739)	(1,010,061)	(5,317,908)	(1,010,061)
Surplus for the period	78,351,100	42,544,055	107,712,027	53,664,453
Other comprehensive income :				
Items that will be reclassified to income statement:				
Net unrealized diminution on remeasurement of investments classified as 'available for sale'	-	631,250	-	1,267,597
Items that will be not reclassified to income statement:				
Changes in fair value of investments classified as financial assets at 'FVOCI'	-	-	-	-
Total other comprehensive income	-	631,250	-	1,267,597
Total comprehensive income for the period	78,351,100	43,175,305	107,712,027	54,932,050
Operator's Fund				
Wakala fee	95,163,119	70,665,874	175,561,693	140,064,088
Commission expense	(38,425,484)	(39,355,083)	(85,981,627)	(71,285,220)
Management expenses	(86,830,270)	(70,555,072)	(161,034,407)	(134,763,886)
	(30,092,635)	(39,244,281)	(71,454,341)	(65,985,018)
Modarib's share of PTF investment income	3,931,384	2,995,480	7,904,795	5,345,787
Investment income	46,565	37,047	90,039	42,024
	(26,114,686)	(36,211,754)	(63,459,507)	(60,597,207)
Other expenses	(27,399,710)	(9,722,257)	(51,920,720)	(30,487,748)
Loss before taxation	(53,514,396)	(45,934,011)	(115,380,227)	(91,084,955)
Taxation - net	(1,487,116)	(1,284,859)	(2,753,348)	(2,181,778)
Loss after tax for the period	(55,001,512)	(47,218,870)	(118,133,575)	(93,266,733)
Other comprehensive income				
Total comprehensive loss for the period	(55,001,512)	(47,218,870)	(118,133,575)	(93,266,733)


The annexed notes from 1 to 20 form an integral part of these condensed interim financial statements.


Chief Financial Officer


Director


Director


Chief Executive Officer


Chairman