

Date: February 20, 2018

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

Subject: Financial results for the year ended 2017-12-31

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on **Tuesday 2018-02-20 at 11:00 am** at 12th Floor, Centrepont, Off Shaheed-e-Millat Expressway, Near KPT Interchange Flyover, **Karachi**, recommended the following:

(i) CASH DIVIDEND

A final Cash Dividend for the year ended **2017-12-31** at Rs. **0** per share i.e. **0%** This is in addition to Interim Dividend(s) already paid at Rs. **0** per share i.e. **0%**.

(ii) BONUS SHARES

It has been recommended by the Board of Directors to issue Bonus Shares in the proportion of **1 share(s)** for every **10 share(s)** held i.e. **10%**. This is in addition to the Interim Bonus Shares already issued @ **0%**

(iii) RIGHT SHARES

The Board has recommended to issue **0%** Right Shares at par/at a discount/premium of Rs. **0** per share in proportion of **0 share(s)** for every **0 share(s)**. The entitlement of right shares being declared simultaneously will be/will not be applicable on Bonus Shares as declared above.

(iv) ANY OTHER ENTITLEMENT/CORPORATE ACTION

No other entitlement recommended by the Board

(v) ANY OTHER PRICE-SENSITIVE INFORMATION

No other information recommended by the Board

The financial results of the Company are as attached.

TPL Insurance Ltd.

11th & 12th Floor, Center Point Building off Shaheed-e-Millat Expressway, Adjacent KPT Interchange, Karachi Postal Code 74900
PABX (021) 34322555 Fax: (021) 35316031-35316032 www.tplinsurance.com

(The Company shall give complete Profit & Loss Account along with appropriations, earning per share and comparative figures of immediately preceding corresponding period. In addition, if the accounts contain certain qualification / observation by the auditors, the same should also be intimated. In case the consolidated Profit & Loss Accounts are applicable, it will be required to communicate the standalone alongwith consolidated Profit & Loss Accounts separately for the same period).

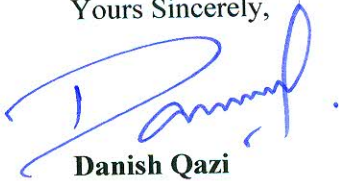
The Annual General Meeting of the Company will be held on **2018-04-19** at **11:00 pm** at **Karachi**.

*The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on **2017-04-10**.

The Share Transfer Books of the Company will be closed from **2018-04-11** to **2018-04-19** (both days inclusive). Transfers received at the **THK Associates (Pvt.) Limited, 1st Floor, 40-C, Block-6, P.E.C.H.S, KARACHI-75400** at the close of business on **2018-04-10** will be treated in time for the purpose of above entitlement to the transferees.

We will be sending you 200 copies of printed accounts for distribution amongst the TRE Certificate Holders of the Exchange 21 days before the date of AGM.

Yours Sincerely,



Danish Qazi
Company Secretary

TPL Insurance Ltd.

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TPL INSURANCE LIMITED (FORMERLY TPL DIRECT INSURANCE LIMITED)
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2017

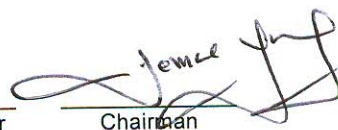
	2017	2016
	-----	-----
	(Rupees)	
		(Restated note 3.2.1)
Net insurance premium	1,299,464,808	1,197,090,802
Net Insurance claims	(502,047,755)	(507,903,517)
Reversal of provision for premium deficiency reserve	-	7,330,383
Net commission expense	(113,925,515)	(120,760,529)
Insurance claims and commission expense	(615,973,270)	(621,333,663)
Management expenses	(584,281,463)	(525,053,235)
Underwriting results	99,210,075	50,703,904
Investment income	15,155,075	43,635,375
Other income	156,194,800	137,867,570
Other expenses	(153,955,986)	(118,502,948)
Results of operating activities	116,603,964	113,703,901
Financial charges	(769,430)	(401,931)
Profit before tax from General Insurance Operations	115,834,534	113,301,970
Profit before tax from Window Takaful Operations	47,528,202	35,531,212
Profit before tax for the year	163,362,736	148,833,182
Income tax expense	(58,336,124)	(45,664,468)
Profit after tax	105,026,612	103,168,714
Other comprehensive income:		
Unrealised (losses) / gains on available-for-sale investments during the year	(57,637,470)	638,418
Less: net loss transferred to profit and loss on disposal / redemption of investment	17,041,792	-
	(40,595,678)	638,418
Related tax impact	11,881,947	-
Other comprehensive (loss) / income for the year	(28,713,731)	638,418
Total comprehensive income for the year	76,312,881	103,807,132
Earning (after tax) per share - Rupees	1.39	1.37


Director


Director


Chief Financial Officer


Chief Executive Officer


Chairman

TPL DIRECT INSURANCE LIMITED - WINDOW TAKAFUL OPERATIONS
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2017

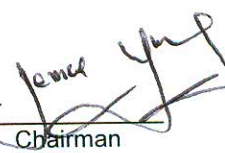
	2017	2016
	----- (Rupees) -----	
Revenue Account		
Participants' Takaful Fund		
Net takaful contribution	769,318,368	546,119,947
Net takaful claims	(391,106,896)	(292,831,119)
Wakala expensed during the year	(328,934,265)	(236,534,772)
Direct expenses	(123,341,667)	(89,314,413)
	(74,064,460)	(72,560,357)
Underwriting result		
Investment income	4,192,313	5,785,893
net of mudarib's fee of Rs. 1.80 (2016: Rs. 2.21) million	(69,872,147)	(66,774,464)
Deficit for the period		
Other comprehensive income :		
-Unrealised loss on available-for-sale investments	(9,900,875)	-
Total other comprehensive income	(9,900,875)	-
Total comprehensive income/ (loss) for the year	(79,773,022)	(66,774,464)
Revenue Account		
Operator's Fund		
Wakala fee	328,934,265	236,534,772
Net commission expense	(46,220,882)	(37,822,209)
Management expenses	(196,156,689)	(150,944,961)
	86,556,694	47,767,602
Investment income including mudarib's fee of Rs. 1.80 (2016: Rs. 2.21) million	8,616,829	8,810,383
	95,173,523	56,577,985
Other expenses	(47,645,321)	(20,948,127)
Financial charges	-	(98,646)
Profit before taxation	47,528,202	35,531,212
Taxation - net	(16,771,768)	(11,014,676)
Profit after tax for the year	30,756,434	24,516,536
Other comprehensive income	-	-
Total comprehensive income for the year	30,756,434	24,516,536


Director


Director


Chief Financial Officer


Chief Executive Officer


Chairman