TPL Direct Insurance
A TPL Holdings Company

29th August 2014

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

Subject: Financial Results for the Half Year ended 30th June 2014

Dear Sir,

We have to inform you that the Board of Directors of TPL Direct Insurance Limited in their meeting held on 29th August 2014 at 11 a.m., at 12th Floor, Centrepoint, Off Shaheed e Millat Expressway, Near KPT Interchange Flyover, 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**
The financial results of the Company for the Half Year ended 30th June 2014 are enclosed to this letter.

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

Thanking you,

Yours Sincerely,

TPL Direct Insurance Ltd. Karachi

Syed Ali Hassan Zaidi
Company Secretary

TPL Direct Insurance Ltd.
11th & 12th Floor, Centrepoint, Off Shaheed-e-Millat Expressway, Near KPT Interchange, Karachi Postal Code:74900.
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TPL Direct Insurance Limited

Condensed Interim Profit and Loss Account (Unaudited)

For the three months period and six months period ended 30 June 2014

	Three months period ended 30 June			
	Motor	Miscellaneous	Aggregate 2014	Aggregate 2013
	(Rupees)			
Revenue account				
Net premium revenue	250,389,058	3,551,111	253,940,169	178,673,523
Net claims	(117,778,046)	(1,652,559)	(119,430,605)	(81,298,917)
Expenses	(56,042,127)	(708,921)	(56,751,048)	(48,151,814)
Net commission	(35,340,920)	(2,370,278)	(37,711,198)	(15,628,317)
Underwriting result	41,227,965	(1,180,647)	40,047,318	33,594,475
Investment income			9,247,625	1,628,008
Other income			20,998,660	14,874,441
General and administrative expenses			(33,477,675)	(22,209,678)
Financial charges			(184,872)	(80,605)
			(3,416,262)	(5,787,834)
Profit before tax			36,631,056	27,806,641
Provision for taxation - current			(7,285,406)	(45,922)
- prior			-	-
- deferred			(3,079,985)	(11,297,105)
			(10,365,391)	(11,343,027)
Profit after tax			26,265,665	16,463,614

	Six months period ended 30 June			
	Motor	Miscellaneous	Aggregate 2014	Aggregate 2013
	(Rupees)			
Revenue account				
Net premium revenue	486,235,878	8,154,205	494,390,083	346,594,197
Net claims	(242,362,645)	(1,790,884)	(244,153,529)	(142,653,980)
Expenses	(116,929,601)	(1,960,916)	(118,890,517)	(110,421,343)
Net commission	(62,075,757)	(3,706,686)	(65,782,443)	(33,985,341)
Underwriting result	64,867,875	695,719	65,563,594	59,533,533
Investment income			10,740,113	3,090,709
Other income			38,377,380	30,814,552
General and administrative expenses			(63,152,200)	(42,752,447)
Financial charges			(336,970)	(253,736)
			(14,371,677)	(9,100,922)
Profit before tax			51,191,917	50,432,611
Provision for taxation - current			(10,355,675)	(5,878,181)
- prior			-	-
- deferred			(4,377,974)	(11,297,105)
			(14,733,649)	(17,175,286)
Profit after tax			36,458,268	33,257,325
Profit and loss appropriation account				
Balance at the commencement of the year			(13,485,882)	(65,008,628)
Profit after tax for the period			36,458,268	33,257,325
Balance of unappropriated profit / (loss) at the end of the six months			22,972,386	(31,751,303)
Earnings per share			0.79	0.72

TPL Direct Insurance Ltd. Karachi

Chief Financial Officer