

Reproduced hereunder the contents of letter dated August 28, 2007 received from THE CRESCENT STAR INSURANCE COMPANY LIMITED, for information of members of the Exchange.

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The Crescent Star Insurance Company Limited

NADIR HOUSE, 2nd FLOOR,
 I. I. CHUNDRIGAR ROAD
 P.O. BOX # 4616, KARACHI-74000

The General Manager
 Karachi Stock Exchange (Guarantee) Limited
 Stock Exchange Building
 Stock Exchange Road
 Karachi

Subject: Financial Results for the Half year Ended June 30, 2007

Dear Sir

we have to inform you that the board of Director of our company in their meeting held on Date: 28-08-2007 at 11.30a.m. Steel House Karachi recommended the following.

- | | |
|--------------------|-----|
| (I) CASH DIVIDEND | NIL |
| (II) BONUS SHARES | NIL |
| (III) RIGHT SHARES | NIL |

The financial results of the Company are as follows:

	Fire and Property	Marine Aviation And	Motor	Miscellaneous	2007 Rupees Total	2006 Rupees Total
Revenue Account						
Net premium revenue	19,812,347	18,270,829	48,342,740	5,018,172	91,444,082	67,502,705
Net claims	(2,591,433)	(1,769,941)	(32,979,641)	(317,876)	(37,658,891)	(33,375,880)
Management expenses	(6,017,774)	(3,536,922)	(16,296,178)	(1,688,992)	(27,539,866)	(24,071,144)
Net commission	(436,127)	578,296	(7,313,651)	(292,522)	(7,464,005)	(5,326,751)
Underwriting result	10,767,008	13,542,262	(8,246,732)	2,718,783	18,781,320	4,728,930
Investment income					8,217,258	939,811
Gain on sale of fixed assets					49,088	-
General and administrative expense					(2,782,649)	(2,725,499)
Profit before tax					24,265,017	2,943,242
Taxation						
Current					(6,084,927)	(1,081,769)
Prior					88,811	-
Profit after tax					18,268,901	1,861,473
PROFIT AND LOSS APPROPRIATION ACCOUNT FOR THE HALF YEAR ENDED JUNE 30, 2007						
Balance at commencement of the year					9,275,658	13,692,847
Profit after tax for the period					18,268,901	1,861,473
Transfer to general reserve for issue of bonus shares @ 10% (2006: 10%)					(9,000,000)	(8,000,000)
Transfer to general reserves					-	(5,000,000)
Balance at end of the period					18,544,559	2,554,320
Basic earnings per share					1.89	0.21