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The Crescent Star Insurance Company Limited

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

Ref:CSICL/ACCTTS/KSE/BOD-08-09

FORM-7

31-Aug-09

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

Dear Sir

Financial Results for the Quarter Ended June 30, 2009

We have to inform you that the Board of Directors of our company in their meeting held on August 31, 2009 at 11.30 A.M at Steel House, W. at Wharf Road, 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 & Property	Marine, Aviation & Transport	Motor Act	Miscellaneous	Quarter ended	
					June 30, 2009 Aggregate	June 30, 2008 Aggregate
Revenue Account						
Net premium revenue	5,844,609	5,983,963	11,858,377	5,478,693	29,165,642	36,207,779
Net claims	(1,101,006)	(21,388)	(6,952,022)	(764,012)	(8,838,428)	(10,196,651)
Premium deficiency Reserve	-	-	2,662,068	-	2,662,068	-
Management expenses	(5,468,985)	(4,535,238)	(1,244,096)	(1,999,649)	(16,247,968)	(14,440,581)
Net commission	(421,739)	11,593	(1,861,295)	(335,096)	(2,606,537)	(3,721,377)
Underwriting result	(6,991,730)	(4,545,033)	(10,395,344)	(3,098,757)	(25,030,865)	(28,358,609)
	(1,147,122)	1,438,930	1,463,032	2,379,936	4,134,777	7,849,170
Investment income					(8,136,650)	(598,882)
(Loss) on sale of fixed assets					(430,900)	214,848
General and administrative expense					(5,453,354)	(1,843,084)
(Loss)/Profit before tax					(9,886,127)	5,622,072
Taxation						
Current					-	(2,555,383)
Deferred					-	(574,474)
(Loss)/Profit after tax					(9,886,127)	2,492,215