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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/ACCITS/KSE/BOD-10 09

FORM-7

29-Oct-09

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

Dear Sir

Financial Results for the 3rd Quarter Ended September 30, 2009

We have to inform you that the Board of Directors of our company in their meeting held on October 29, 2009 at 11.30 A.M at Steel House, West 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 and Property	Marine Aviation And Transport	Motor	Miscellaneous	September 30, 2009 Aggregate	September 30, 2008 Aggregate
Revenue Account						
Net premium revenue	9,322,128	5,543,049	9,218,766	1,101,112	25,185,385	37,245,746
Net claims	(3,325,202)	(137,655)	(6,139,474)	(1,633,282)	(10,235,613)	(14,547,478)
Premium deficiency Reserve						
Management expenses	(4,714,368)	(2,327,335)	(2,338,215)	(1,676,975)	(11,056,893)	(15,724,605)
Net commission	(83,337)	(6,195)	(1,488,868)	(124,506)	(2,002,906)	(3,583,227)
	<u>(7,122,907)</u>	<u>(2,471,185)</u>	<u>(9,666,558)</u>	<u>(3,734,763)</u>	<u>(23,293,412)</u>	<u>(33,855,310)</u>
Underwriting result	<u>2,199,221</u>	<u>3,071,864</u>	<u>(747,791)</u>	<u>(2,633,321)</u>	<u>1,889,973</u>	<u>3,390,436</u>
Investment income						
Gain on sale of fixed assets					141,664	(302,576)
General and administrative expense						113,119
(Loss)/Profit before tax					<u>(3,760,335)</u>	<u>(1,546,268)</u>
					<u>(1,728,699)</u>	<u>1,634,711</u>
Taxation						
Current						
Deferred						(671,693)
(Loss)/Profit after tax					<u>(1,728,699)</u>	<u>983,018</u>