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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/10/10

28-Oct-2010

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

Dear Sir,

Financial Results for the Quarter Ended September 30, 2010

We have to inform you that the board of Directors of our company in their meeting held on October 28, 2010 at 11 A.M. at Steel House, West Wharf Road, Karachi, recommended the following:

- i) Cash Dividend NIL
- ii) Bonus Shares NIL
- iii) Right Shares NIL

| | | | | | Quarter ended | |
|------------------------------------|-------------------|---------------|-------------|---------------|---------------|--------------|
| | Fire and Property | And Transport | Motor | Miscellaneous | September 30 | September 30 |
| | | | | | Aggregate | Aggregate |
| Revenue Account | | | | | | |
| Net premium revenue | 6,716,444 | 3,617,473 | 5,964,972 | 914,932 | 17,213,822 | 25,185,905 |
| Net claims | (1,319,478) | (490,336) | (1,768,694) | (211,547) | (3,790,055) | (10,235,613) |
| Premium deficiency reserve | | | 515,552 | | 515,552 | |
| Management expenses | (2,696,245) | (1,468,453) | (2,035,333) | (790,302) | (6,990,333) | (11,058,893) |
| Net commission | (556,923) | 30,581 | (926,917) | (6,718) | (1,459,976) | (2,002,808) |
| | (4,572,646) | (1,928,208) | (4,215,392) | (1,008,567) | (11,724,812) | (23,295,412) |
| Underwriting result | 2,143,798 | 1,689,265 | 1,749,580 | (93,635) | 5,489,009 | 1,889,973 |
| Investment income | | | | | (3,209,361) | 141,684 |
| Gain on sale of fixed assets | | | | | (134) | |
| Other income | | | | | | |
| General and administrative expense | | | | | (3,607,181) | (3,760,335) |
| (Loss)/Profit before tax | | | | | (1,327,667) | (1,728,698) |
| Taxation | | | | | | |
| Current | | | | | (258,154) | - |
| Deferred | | | | | | |
| (Loss)/Profit after tax | | | | | (1,585,821) | (1,728,698) |
| Basic earnings per share | | | | | (0.13) | (0.14) |