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The Crescent Star Insurance Company Limited

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

Form-7

Ref:CSIC/ACCTTS/KSE/FRESULT/08/12

30-Aug-12

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

Dear Sir,

Financial Result for the Second Quarter Ended June 30, 2012

We have to inform you that the Board of Directors of our company in their meeting held on 30th August 2012 at Steel House, West Wharf Road, Karachi recommended the followings:

- 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	Miscellaneous	Quarter ended	
					June 30, 2012 Aggregate	June 30, 2011 Aggregate
<i>Rupees</i>						
Revenue Account						
Not premium revenue	1,483,170	2,414,138	5,609,311	669,940	10,176,557	16,066,449
Net claims	(340,003)	(1,038,894)	(3,446,108)	(269,915)	(5,094,720)	(4,008,128)
	1,143,167	1,375,442	2,163,203	400,025	5,081,837	12,060,323
Management expenses	(1,483,282)	(1,275,828)	(1,512,941)	(481,904)	(4,753,955)	(7,396,613)
Net commission	700,771	434,756	(862,963)	(175,689)	96,875	(1,722,146)
	(782,511)	(841,072)	(2,375,904)	(657,593)	(4,657,080)	(9,118,759)
Underwriting result	360,656	534,369	(212,701)	(257,567)	424,787	2,941,565
Investment income					28,927	350,445
Gain on sale of fixed assets					322,115	229,793
Other income-net					16,602	23,704
General and administrative expense					(3,977,300)	(3,483,115)
(Loss)/Profit before tax					(3,184,898)	62,392
Taxation						
- Current					(13,042)	(212,992)
Loss after tax					(3,197,941)	(150,600)