

March 31, 2015

The General Manager
Karachi Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

Subject: FINANCIAL RESULTS FOR THE YEAR ENDED DECEMBER 31, 2014

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on March 31, 2015 at 3.00 p.m, at Nadir House, 2nd Floor, I.I. Chundrigar Karachi recommended the following:

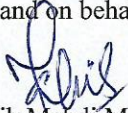
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|--|------------|
| i) Cash Dividend: | NIL |
| ii) Right Issue: | NIL |
| iii) Bonus Share: | NIL |
| iv) Any Other Entitlement / Corporate Action: | NIL |
| v) Any Other Price Sensitive Information: | NIL |

The Financial results of the company are enclosed.

The Annual General Meeting of the Company will be held on April 30, 2015 at 4.00 p.m. at 2nd Floor, Nadir House I. I. Chundrigar Road, Karachi.

Yours Sincerely

For and on behalf of Crescent Star Insurance Limited



Malik Mehdi Muhammad
CFO

c.c Lahore Stock Exchange,
19, Khayaban-e-Aiwan-e-Iqbal,
P.O. Box: 1315,
Lahore - 54000, Pakistan

CRESCENT STAR INSURANCE LIMITED
(Formerly "The Crescent Star Insurance Company Limited")
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED DECEMBER 31, 2014

	Fire & Property Damage	Marine Aviation & Transport	Motor	Accident & Health	Others	2014 Aggregate	2013 Aggregate
------(Rupees)-----							
Revenue Account							
Net premium revenue	4,558,815	12,475,471	76,679,582	39,589,983	2,944,605	136,248,456	55,767,352
Net claims	(2,234,305)	2,174,024	(11,669,806)	(14,083,036)	641,040	(25,172,083)	(14,087,344)
Management expenses	(3,757,898)	(4,427,828)	(45,764,259)	(13,227,433)	(1,941,342)	(69,118,760)	(31,176,536)
Net commission	(1,915,721)	(3,089,340)	(14,718,368)	(1,139,213)	(2,025,479)	(22,888,121)	(4,388,107)
Underwriting result	(3,349,109)	7,132,327	4,527,149	11,140,301	(381,176)	19,069,492	6,115,365
Investment income						6,643,656	8,154,207
Other income						3,316,884	19,723,990
General and administrative expense						(63,497,359)	(31,925,312)
(Loss) / profit before tax						(34,467,327)	2,068,250
Provision for taxation						(1,362,841)	(601,567)
(Loss) / profit after tax						(35,830,168)	1,466,683
Profit and loss appropriation account							
Balance at commencement of the year						(58,516,447)	(81,090,630)
Total comprehensive income for the year						(35,830,168)	1,466,683
Revaluation surplus realised on disposal of land						-	21,107,500
Balance of accumulated loss at end of the Year						(94,346,615)	(58,516,447)
(Loss)/Earnings per share - basic and diluted						(0.70)	0.10

