

September 1, 2015

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

Subject: FINANCIAL RESULT FOR THE HALF YEAR ENDED JUNE 30, 2015

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on August 31, 2015 at 4.00 pm, at Pakistan Society for Training & Development Plot # TC-3, 34th Street, off Khayaban-e-Seher Phase V (Extension), D.H.A, Karachi recommended the following:

- | | |
|---|-----|
| 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.

Yours Sincerely

For and on behalf of Crescent Star Insurance Ltd

Naim Anwar
Managing Director & CEO

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

CRESCENT STAR INSURANCE LIMITED
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE SIX MONTHS ENDED JUNE 30, 2015

Three months period ended June 2015

	Fire & Property Damage	Marine Aviation & Transport	Motor	Accident & Health	Miscellaneous	30 June 2015 Aggregate	30 June 2014 Aggregate
----- (Rupees) -----							
Revenue Account							
Net premium revenue	1,094,614	648,937	25,752,967	9,245,805	2,551,813	39,294,136	19,112,985
Net claims	(5,217,566)	(1,848,567)	(4,666,374)	(1,655,291)	(3,789,916)	(17,177,714)	(5,076,628)
Management expenses	(1,927,770)	(832,243)	(10,578,084)	(15,344,317)	(1,153,454)	(29,835,868)	(17,339,418)
Net commission	17,617	433,437	9,407,145	1,185,839	(672,742)	10,371,296	3,103,173
	(7,127,719)	(2,247,373)	(5,837,313)	(15,813,769)	(5,616,112)	(36,642,286)	(19,312,873)
Underwriting result	(6,033,105)	(1,598,436)	19,915,654	(6,567,964)	(3,064,299)	2,651,850	(199,888)
Investment income						3,800,924	1,680,613
Other income						1,438,290	
General and administrative expense						(6,603,103)	(6,861,416)
Profit / (loss) before tax						1,287,961	(5,380,691)
Provision for taxation						(392,981)	(191,266)
Profit / (loss) after tax						894,980	(5,571,957)
Earnings/(Loss) per share - basic and diluted						0.01	(0.26)

Six months period ended June 2015

	Fire & Property Damage	Marine Aviation & Transport	Motor	Accident & Health	Miscellaneous	30 June 2015 Aggregate	30 June 2014 Aggregate
----- (Rupees) -----							
Revenue Account							
Net premium revenue	2,383,315	2,287,108	81,130,007	35,608,569	4,274,296	125,683,295	34,702,569
Net claims	(5,866,214)	(2,096,247)	(12,169,188)	(14,098,141)	(3,956,694)	(38,186,484)	(8,281,217)
Management expenses	(2,727,828)	(1,675,953)	(19,678,183)	(22,033,018)	(2,429,333)	(48,544,315)	(30,525,283)
Net commission	(675,356)	(383,929)	(3,183,988)	(1,591,130)	(1,706,249)	(7,540,652)	183,775
	(9,269,398)	(4,156,129)	(35,031,359)	(37,722,289)	(8,092,276)	(94,271,451)	(38,622,725)
Underwriting result	(6,886,083)	(1,869,021)	46,098,648	(2,113,720)	(3,817,980)	31,411,844	(3,920,156)
Investment income						5,973,185	2,213,946
Other income						1,438,495	235,532
General and administrative expense						(26,404,457)	(17,993,451)
Profit / (loss) before tax						12,419,067	(19,464,129)
Provision for taxation						(1,256,873)	(347,376)
Profit / (loss) after tax						11,162,194	(19,811,505)
Profit and loss appropriation account							
Balance at commencement of the year						(94,346,615)	(58,516,447)
Total comprehensive (loss)/ income for the period						11,162,194	(19,811,505)
Balance of accumulated loss at end of the Period						(83,184,421)	(78,327,952)
Earnings/(Loss) per share - basic and diluted						0.18	(0.49)



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