

August 29, 2016

**The General Manager
Pakistan Stock Exchange
(Formerly Karachi Stock Exchange Ltd)
Stock Exchange Building
Stock Exchange Road, Karachi**

Subject: FINANCIAL RESULT FOR THE QUARTER ENDED JUNE 30, 2016

Dear Sir,

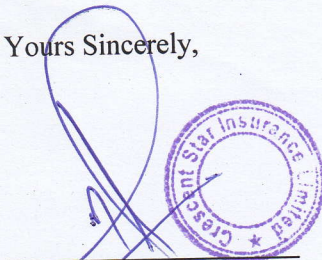
We have to inform you that the Board of Directors of our company in their meeting held on August 26, 2016 at 4.00 pm, at 2nd Floor, Nadir House, I.I Chundrigar Road, Karachi recommended the following:

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

We will be sending you 200 copies of printed Accounts for distribution amongst the TRE Certificate Holders of the Exchange.

Yours Sincerely,



**Mehtab Alam
Company Secretary**

Head Office:

2nd Floor, Nadir House, I.I Chundrigar Road, Karachi - 74000, Pakistan
UAN : +92-21-111-274-000 Fax : +92-21-32415474 E-mail : info@cstarinsurance.com

Nation Wide Network of Branches

Motor

Health

Fire

Marine

Engineering

Travel

Livestock

Crop

CRESCENT STAR INSURANCE LIMITED
UNCONSOLIDATED CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE SIX MONTHS ENDED JUNE 30, 2016

	Fire & Property Damage	Marine, Aviation & Transport	Motor	Accident & Health	Miscellaneous	Six months period ended June 2016	
						30-06-2016 Aggregate	30-06-2015 Aggregate
<i>Note</i> -----(Rupees)-----							
Revenue Account							
Net premium revenue	229,214	6,254,889	50,710,257	32,071,838	20,235,166	109,501,364	125,683,295
Net claims	(1,949,092)	(4,117,480)	(14,712,693)	(4,106,885)	(1,104,823)	(25,990,973)	(38,186,484)
Management expenses	(3,661,481)	(2,100,751)	(23,925,808)	(1,968,732)	(5,967,887)	(37,624,659)	(48,544,315)
Net commission	(1,182,529)	(1,411,979)	(3,474,170)	(925,395)	(4,192,559)	(11,186,632)	(7,540,652)
Underwriting result	(6,563,888)	(1,375,321)	8,597,586	25,070,826	8,969,897	34,699,100	31,411,844
Investment income						3,732,390	5,973,185
Other income						566,712	1,438,495
General and administrative expenses						(33,144,770)	(26,404,457)
Profit / (loss) before tax						5,853,432	12,419,067
Provision for taxation						(1,095,014)	(1,256,873)
Profit / (loss) after tax						4,758,418	11,162,194
Profit and loss appropriation account							
Balance at commencement of the year						(12,664,264)	(94,346,615)
Profit / (loss) after tax for the period						4,758,418	11,162,194
Balance accumulated profit / (loss) at end of the period						(7,905,846)	(83,184,421)
Earnings/(Loss) per share - basic and diluted						0.06	0.18

	Fire & Property Damage	Marine, Aviation & Transport	Motor	Accident & Health	Miscellaneous	Three months period ended June 2016	
						30-06-2016 Aggregate	30-06-2015 Aggregate
<i>Note</i> -----(Rupees)-----							
Revenue Account							
Net premium revenue	1,287,262	3,035,912	26,073,049	21,920,606	(2,491,124)	49,825,705	39,294,136
Net claims	(1,456,109)	(1,335,019)	(7,776,514)	(12,912)	(1,284,312)	(11,864,866)	(17,177,714)
Management expenses	(3,194,774)	(708,413)	(12,268,186)	(1,837,922)	(1,295,399)	(19,304,694)	(29,835,868)
Net commission	(341,109)	(107,322)	(69,442)	(387,909)	(472,428)	(1,378,210)	10,371,296
Underwriting result	(3,704,730)	885,158	5,958,907	19,681,863	(5,543,263)	17,277,935	2,651,850
Investment income						2,325,028	3,800,924
Gain on sale investment properties						-	-
Other income						239,460	1,438,290
General and administrative expenses						(18,998,377)	(6,603,103)
Profit / (loss) before tax						844,046	1,287,961
Provision for taxation						(498,257)	(392,981)
Profit / (loss) after tax						345,789	894,980
Earnings/(Loss) per share - basic and diluted						0.00	0.01



CRESCENT STAR INSURANCE LIMITED
CONSOLIDATED CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE SIX MONTHS ENDED JUNE 30, 2016

	Fire & Property Damage	Marine, Aviation & Transport	Motor	Accident & Health	Miscellaneous	Six months period ended June 2016	
						30-06-2016	30-06-2015
						Aggregate	Aggregate
Note ----- (Rupees) -----							
Revenue Account							
Net premium revenue	229,214	6,254,889	50,710,257	32,071,838	20,235,166	109,501,364	125,683,295
Net claims	(1,949,092)	(4,117,480)	(14,712,693)	(4,106,885)	(1,104,823)	(25,990,973)	(38,186,484)
Management expenses	(3,661,481)	(2,100,751)	(23,925,808)	(1,968,732)	(5,967,887)	(37,624,659)	(48,544,315)
Net commission	1,182,529	1,411,979	3,474,170	925,395	4,192,559	11,186,632	(7,540,652)
Underwriting result	(6,563,888)	(1,375,321)	8,597,586	25,070,826	8,969,897	34,699,100	31,411,844
Net Sales						14,659,619	-
Cost of Sales						(8,493,948)	-
Investment income						3,732,390	5,973,185
Other income						566,712	1,438,495
General and administrative expenses						(48,816,642)	(26,404,457)
Profit / (loss) before tax						(3,652,769)	12,419,067
Provision for taxation						(1,241,610)	(1,256,873)
Profit / (loss) after tax						(4,894,379)	11,162,194
Profit attributable to:							
Equity holders of the parent						(157,476)	11,162,194
Non-controlling interest						(4,736,903)	-
						(4,894,379)	11,162,194
Profit and loss appropriation account - Parent Company							
Balance at commencement of the year						(12,664,264)	(94,346,615)
Profit / (loss) after tax for the period						(157,476)	11,162,194
Balance accumulated profit / (loss) at end of the period						(12,821,740)	(83,184,421)
Earnings/(Loss) per share - basic and diluted	20					(0.07)	0.18

	Fire & Property Damage	Marine, Aviation & Transport	Motor	Accident & Health	Miscellaneous	Three months period ended June 2016	
						30-06-2016	30-06-2015
						Aggregate	Aggregate
Note ----- (Rupees) -----							
Revenue Account							
Net premium revenue	1,287,262	3,035,912	26,073,049	21,920,606	(2,491,124)	49,825,705	39,294,136
Net claims	(1,456,109)	(1,335,019)	(7,776,514)	(12,912)	(1,284,312)	(11,864,866)	(17,177,714)
Management expenses	(3,194,774)	(708,413)	(12,268,186)	(1,837,922)	(1,295,399)	(19,304,694)	(29,835,868)
Net commission	(341,109)	(107,322)	(69,442)	(387,909)	(472,428)	(1,378,210)	10,371,296
Underwriting result	(3,704,730)	885,158	5,958,907	19,681,863	(5,543,263)	17,277,935	2,651,850
Net Sales						14,659,619	-
Cost of Sales						(8,493,948)	-
Investment income						2,325,028	3,800,924
Gain on sale investment properties						-	-
Other income						239,460	1,438,290
General and administrative expenses						(34,670,249)	(6,603,103)
Profit / (loss) before tax						(8,662,155)	1,287,961
Provision for taxation						(644,853)	(392,981)
Profit / (loss) after tax						(9,307,008)	894,980
Profit attributable to:							
Equity holders of the parent						(4,570,105)	894,980
Non-controlling interest						(4,736,903)	-
						(9,307,008)	894,980
Earnings/(Loss) per share - basic and diluted						(0.13)	0.01

