

October 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 SEPTEMBER 30, 2016

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on October 29, 2016 at 11.00 am, 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

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

	Fire & Property Damage	Marine, Aviation & Transport	Motor	Accident & Health	Miscellaneous	Nine months period ended Sept. 2016	
						30-09-2016	30-09-2015
						Aggregate	Aggregate
						(Rupees)	
Revenue Account							
Net premium revenue	2,615,536	9,843,083	77,037,854	34,788,460	32,732,889	157,017,822	180,345,806
Net claims	(5,748,827)	(5,817,175)	(22,946,988)	(3,057,683)	348,951	(37,221,722)	(71,971,833)
Management expenses	(5,691,073)	(4,160,390)	(36,472,752)	-	(11,522,297)	(57,846,512)	(76,167,986)
Net commission	(2,170,444)	(3,715,904)	(3,354,627)	(1,840,350)	(6,104,887)	(17,186,212)	(14,977,072)
Underwriting result	(10,994,808)	(3,850,386)	14,263,487	29,890,427	15,454,656	44,763,376	17,228,915
Investment income						4,651,993	7,562,421
Gain on sale investment properties						-	116,067,250
Other income						585,358	3,686,093
General and administrative expenses						(43,164,481)	(37,857,576)
Profit / (loss) before tax						6,836,246	106,687,103
Provision for taxation						(1,570,178)	(7,580,115)
Profit / (loss) after tax						5,266,068	99,106,988
Profit and loss appropriation account							
Balance at commencement of the year						(12,664,264)	(94,346,615)
Profit / (loss) after tax for the period						5,266,068	99,106,988
Balance accumulated profit / (loss) at end of the period						(7,398,196)	4,760,373
Earnings/(Loss) per share - basic and diluted						0.07	1.61

	Fire & Property Damage	Marine, Aviation & Transport	Motor	Accident & Health	Miscellaneous	Three months period ended Sept. 2016	
						30-09-2016	30-09-2015
						Aggregate	Aggregate
						(Rupees)	
Revenue Account							
Net premium revenue	2,386,322	3,588,194	26,327,597	2,716,622	12,497,723	47,516,458	54,662,511
Net claims	(3,799,735)	(1,699,695)	(8,234,295)	1,049,202	1,453,774	(11,230,749)	(33,785,349)
Management expenses	(2,029,592)	(2,059,639)	(12,546,944)	1,968,732	(5,554,410)	(20,221,853)	(27,623,671)
Net commission	(987,915)	(2,303,925)	119,543	(914,955)	(1,912,328)	(5,999,580)	(7,436,420)
Underwriting result	(4,430,920)	(2,475,065)	5,665,901	4,819,601	6,484,759	10,064,276	(14,182,929)
Investment income						919,603	1,589,236
Gain on sale investment properties						-	116,067,250
Other income						18,646	2,397,841
General and administrative expenses						(10,019,711)	(11,453,119)
Profit / (loss) before tax						982,814	94,418,279
Provision for taxation						(475,164)	(6,716,223)
Profit / (loss) after tax						507,650	87,702,056
Earnings/(Loss) per share - basic and diluted						0.01	1.43



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

Nine months period ended Sept. 2016

	Fire & Property Damage	Marine, Aviation & Transport	Motor	Accident & Health	Miscellaneous	30-09-2016		30-09-2015	
						Aggregate	Aggregate	Aggregate	Aggregate
(Rupees)									
Revenue Account									
Net premium revenue	2,615,536	9,843,083	77,037,854	34,788,460	32,732,889	157,017,822	180,345,806		
Net claims	(5,748,827)	(5,817,175)	(22,946,988)	(3,057,683)	348,951	(37,221,722)	(71,971,833)		
Management expenses	(5,691,073)	(4,160,390)	(36,472,752)	-	(11,522,297)	(57,846,512)	(76,167,986)		
Net commission	(2,170,444)	(3,715,904)	(3,354,627)	(1,840,350)	(6,104,887)	(17,186,212)	(14,977,072)		
Underwriting result	(10,994,808)	(3,850,386)	14,263,487	29,890,427	15,454,656	44,763,376	17,228,915		
Net Sales						43,506,156	-		
Cost of Sales						(23,976,833)	-		
Investment income						4,651,993	7,562,421		
Gain on sale investment properties						-	116,067,250		
Other income						703,414	3,686,093		
General and administrative expenses						(79,932,229)	(37,857,576)		
Profit / (loss) before tax						(10,284,123)	106,687,103		
Provision for taxation						(2,005,240)	(7,580,115)		
Profit / (loss) after tax						(12,289,363)	99,106,988		
Profit attributable to:									
Equity holders of the parent						(3,665,600)	99,106,988		
Non-controlling interest						(8,623,763)	-		
						(12,289,363)	99,106,988		
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						(3,665,600)	99,106,988		
Balance accumulated profit / (loss) at end of the period						(16,329,864)	4,760,373		
Earnings/(Loss) per share - basic and diluted						(0.16)	1.61		

Three months period ended Sept. 2016

	Fire & Property Damage	Marine, Aviation & Transport	Motor	Accident & Health	Miscellaneous	30-09-2016		30-09-2015	
						Aggregate	Aggregate	Aggregate	Aggregate
(Rupees)									
Revenue Account									
Net premium revenue	2,386,322	3,588,194	26,327,597	2,716,622	12,497,723	47,516,458	54,662,511		
Net claims	(3,799,735)	(1,699,695)	(8,234,295)	1,049,202	1,453,774	(11,230,749)	(33,785,349)		
Management expenses	(2,029,592)	(2,059,639)	(12,546,944)	1,968,732	(5,554,410)	(20,221,853)	(27,623,671)		
Net commission	(987,915)	(2,303,925)	119,543	(914,955)	(1,912,328)	(5,999,580)	(7,436,420)		
Underwriting result	(4,430,920)	(2,475,065)	5,665,901	4,819,601	6,484,759	10,064,276	(14,182,929)		
Net Sales						28,846,537	-		
Cost of Sales						(15,482,884)	-		
Investment income						919,603	1,589,236		
Gain on sale investment properties						-	116,067,250		
Other income						136,702	2,397,841		
General and administrative expenses						(31,115,587)	(11,453,119)		
Profit / (loss) before tax						(6,631,353)	94,418,279		
Provision for taxation						(763,630)	(6,716,223)		
Profit / (loss) after tax						(7,394,983)	87,702,056		
Profit attributable to:									
Equity holders of the parent						(3,508,123)	87,702,056		
Non-controlling interest						(3,886,860)	-		
						(7,394,983)	87,702,056		
Earnings/(Loss) per share - basic and diluted						(0.10)	1.43		

