

April 10, 2017

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

Subject: FINANCIAL RESULT FOR THE YEAR ENDED DECEMBER 31, 2016

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on April 08, 2017 at 04.00 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,

**Malik Mehdi Muhammad
Chief Financial Officer**

CRESCENT STAR INSURANCE LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED DECEMBER 31, 2016

	Fire & Property Damage	Marine, Aviation & Transport	Motor	Accident & Health	Credit and suretyship	Miscellaneous	2016 Aggregate	2015 Aggregate
	----- (Rupees) -----							
Revenue Account								
Net premium revenue	8,835,815	14,093,069	102,926,454	35,839,748	32,308,989	12,341,657	206,345,732	236,906,786
Net claims	(5,094,763)	(9,525,059)	(35,580,683)	(3,617,113)	-	(1,600,107)	(55,417,725)	(92,332,664)
Premium deficiency expenses	(593,501)	-	-	-	-	-	(593,501)	-
Management expenses	(6,289,745)	(5,443,668)	(45,640,675)	(230,892)	(9,792,934)	(4,649,635)	(72,047,549)	(88,879,780)
Net commission	(3,197,862)	(4,855,213)	(6,037,029)	(1,895,259)	(5,911,436)	(4,025,770)	(25,922,569)	(25,401,987)
Underwriting result	(6,340,056)	(5,730,871)	15,668,067	30,096,484	16,604,619	2,066,145	52,364,388	30,292,355
Investment income							6,905,617	9,056,271
Gain on sale investment properties							-	116,067,250
Other income							33,115,455	3,454,490
General and administrative expense							(66,763,525)	(69,015,224)
Profit / (loss) before tax							25,621,935	89,855,142
Provision for taxation							(2,064,726)	(8,172,791)
Profit / (loss) after tax							23,557,209	81,682,351
Profit and loss appropriation account							(12,664,264)	(94,346,615)
Balance at commencement of the year							23,557,209	81,682,351
Profit / (loss) after tax for the year							10,892,945	(12,664,264)
Balance accumulated profit / (loss) at end of the Year							0.30	(Restated)
Earnings/(Loss) per share - basic and diluted							0.30	1.33

