

April 25, 2017

The General Manager
Pakistan Stock Exchange
Stock Exchange Building
Stock Exchange Road,
Karachi

Subject: FINANCIAL RESULT FOR THE QUARTER ENDED MARCH 31, 2017

Dear Sir,

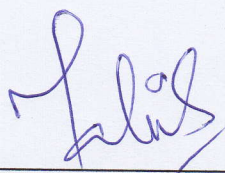
We have to inform you that the Board of Directors of our Company in their meeting held on April 25, 2017 at 04.00 pm, at 2nd Floor, Nadir House, I.I Chundrigar Road, Karachi recommended the following:

- | | |
|---|-----|
| 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
CFO/ Company Secretary

Head Office: 2nd Floor, Nadir House, I.I Chundrigar Road, Karachi - 74000, Pakistan
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CRESCENT STAR INSURANCE LIMITED
UNCONSOLIDATED CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE THREE MONTHS ENDED MARCH 31, 2017

	Fire & Property Damage	Marine, Aviation & Transport	Motor	Accident & Health	Credit and suretyship	Miscellaneous	31 March 2017 Aggregate	31 March 2016 Aggregate
(Rupees)								
Revenue Account								
Net premium revenue	4,145,236	2,647,408	17,400,211	74,786	5,111,036	3,279,641	32,658,318	59,675,659
Net claims	478,000	(2,903,290)	(11,139,270)	(5,549,983)	-	4,999,770	(14,114,773)	(14,126,017)
Management expenses	(692,893)	(1,932,376)	(10,125,129)	(126,084)	(2,249,095)	(2,518,985)	(17,644,562)	(18,319,965)
Net commission	(823,317)	(462,774)	(1,510,829)	2,366	(832,961)	(531,195)	(4,158,710)	(9,808,422)
Underwriting result	3,107,026	(2,651,032)	(5,375,017)	(5,598,915)	2,028,980	5,229,231	(3,259,727)	17,421,255
Investment income								
Other income							81,756,438	1,407,362
General and administrative expense							8,502,681	327,252
Profit / (loss) before tax							(13,444,116)	(14,146,393)
Provision for taxation							73,555,276	5,009,476
Profit / (loss) after tax							(5,974,399)	(596,757)
Profit and loss appropriation account							67,580,877	4,412,719
Balance at commencement of the year								
Profit / (loss) after tax for the period							10,892,945	(12,664,264)
Balance accumulated profit / (loss) at end of the period							67,580,877	4,412,719
							78,473,822	(8,251,545)
Earnings/(Loss) per share - basic and diluted							0.82	(Restated)
								0.05

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	(Rupees)							
Revenue Account								
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Net claims	478,000	(2,903,290)	(11,139,270)	(5,549,983)	-	4,999,770	(14,114,773)	(14,126,017)
Management expenses	(692,893)	(1,932,376)	(10,125,129)	(126,084)	(2,249,095)	(2,518,985)	(17,644,562)	(18,319,965)
Net commission	(823,317)	(462,774)	(1,510,829)	2,366	(832,961)	(531,195)	(4,158,710)	(9,808,422)
Underwriting result	3,107,026	(2,651,032)	(5,375,017)	(5,598,915)	2,028,980	5,229,231	(3,259,727)	17,421,255
Sales								
Cost of Sales							21,177,860	-
Investment income							(17,834,171)	-
Other income							81,756,438	1,407,362
General and administrative expense							8,522,681	327,252
Profit / (loss) before tax							(54,078,816)	(14,146,393)
Provision for taxation							36,284,265	5,009,476
Profit / (loss) after tax							(6,187,001)	(596,757)
Attributable to:								
Owners of the holding company							30,097,264	4,412,719
Non-controlling interest							48,833,812	4,412,719
							(18,736,548)	-
							30,097,264	4,412,719
Profit and loss appropriation account								
Balance at commencement of the year							(27,317,568)	(12,664,264)
Profit / (loss) after tax for the period							48,833,812	4,412,719
Balance accumulated profit / (loss) at end of the period							21,516,244	(8,251,545)
Earnings/(Loss) per share - basic and diluted							0.59	0.05