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# The Crescent Star Insurance Company Limited

NADIR HOUSE, 2nd FLOOR,  
I. I. CHUNDRIGAR ROAD,  
P.O. BOX # 1616, KARACHI-74000

Ref:CSIC/ACCTS/KSE-05-09

7-May-09

The General Manager  
Karachi Stock Exchange (Guarantee) Limited  
Stock Exchange Building  
Stock Exchange Road,  
Karachi

Dear Sir,

## Financial Results for the year ended 31st December 2008

We have to inform you that the Board of Directors of our company in their meeting hold on 5th May 2009 at 11.30 A.M. Steel House, Karachi recommended the followings

- I) CASH DIVIDEND NIL  
II) BONUS SHARES NIL  
III) RIGHT SHARES NIL

	Fire & Property	Marine & Transport	Motor	Other Classes	2008 Aggregate	2007 Aggregate
----- Rupees -----						
<b>Revenue Account</b>						
Net premium revenue	34,672,213	19,363,610	76,810,060	9,954,208	140,800,091	170,280,661
Net claims	(268,823)	(3,086,782)	(57,672,907)	(1,783,911)	(62,822,423)	(86,093,496)
Premium deficiency reserve	-	-	(3,746,883)	-	(3,746,883)	-
Expenses	(14,998,974)	(7,940,634)	(16,322,414)	(4,852,610)	(44,114,632)	(37,564,527)
Net commission	(3,314,536)	(141,484)	(14,799,343)	(1,249,090)	(19,504,453)	(14,966,360)
	<u>16,089,880</u>	<u>8,184,710</u>	<u>(15,731,487)</u>	<u>2,068,597</u>	<u>10,611,700</u>	<u>30,756,278</u>
<b>Underwriting result</b>					<b>(9,010,802)</b>	<b>19,392,772</b>
Investment income					405,492	230,202
Profit on sale of fixed assets					998,398	-
Other Income					(40,403,862)	(24,293,080)
General and administrative expenses					(48,010,774)	(4,870,106)
					<u>(37,399,074)</u>	<u>26,086,172</u>
<b>(Loss) / profit before tax</b>					<b>(329,763)</b>	<b>(2,050,175)</b>
Provision for taxation						
					<u>(37,728,837)</u>	<u>24,035,997</u>
<b>(Loss) / profit after tax</b>						