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# The Crescent Star Insurance Company Limited

NADIR HOUSE, 2nd FLOOR,  
 I. I. CHUNDRIGAR ROAD  
 P.O. BOX # 4816, KARACHI-74000

Ref:CSICL/ACCTTS/KSE-01-10

1-Apr-10

The General Manager  
 Karachi Stock Exchange (Guarantee) Ltd  
 Stock Exchange Building  
 Stock Exchange Road  
 Karachi.

Dear Sir,

Financial Results for the year ended 31st December 2009

We have to inform you that the Board of Directors of our company in their meeting held on 1st April 2010 at 11.30 A.M. Steed House, Karachi recommended the followings

i) CASH DIVIDEND	NIL
ii) BONUS SHARES	NIL
iii) RIGHT SHARES	NIL

Note	Fire & Property	Marine & Transport	Motor	Miscellaneous	2009 Aggregate	2008 Aggregate
Rupees						
<b>Revenue Account</b>						
Net premium revenue	31,726,294	20,207,731	42,281,569	11,148,175	105,363,790	140,800,091
Net claims	(6,566,570)	(1,847,266)	(25,885,037)	(176,724)	(34,475,597)	(62,822,423)
Premium deficiency reserve	-	-	3,016,839	-	3,016,839	(3,746,883)
Expenses	(15,189,697)	(9,736,985)	(8,958,026)	(5,063,232)	(38,947,940)	(44,114,632)
Net commission	(1,290,359)	(131,617)	(6,746,469)	(649,541)	(8,817,986)	(19,504,453)
<b>Underwriting result</b>	<b>8,679,669</b>	<b>8,491,883</b>	<b>3,708,876</b>	<b>5,258,678</b>	<b>26,139,105</b>	<b>10,611,700</b>
Investment loss - net					(25,008,889)	(9,010,802)
Loss on assets written off					(538,951)	-
Profit on sale of fixed assets					161,024	405,492
Other income					210,118	998,398
General and administrative expenses					(44,341,323)	(40,400,862)
<b>Loss before tax</b>					<b>(69,518,021)</b>	<b>(48,010,774)</b>
Provision for taxation					(43,378,916)	(37,399,074)
<b>Loss after tax</b>					<b>12,896,071</b>	<b>(329,763)</b>
<b>Profit and loss appropriation account</b>					<b>(30,482,846)</b>	<b>(37,728,837)</b>
<b>Balance at commencement of the year</b>						
Loss after tax for the year					(37,617,181)	111,656
<b>Balance of accumulated loss at end of the year</b>					<b>(30,482,846)</b>	<b>(37,728,837)</b>
Loss per share (basic and diluted) - rupees					<b>(68,100,027)</b>	<b>(37,617,181)</b>
					<b>(2.52)</b>	<b>(3.12)</b>

The annexed notes from 1 to 36 form an integral part of these financial statements.

<b>KARACHI STOCK EXCHANGE</b>	
<b>CORPORATE ANNOUNCEMENT</b>	
Date:	1/4/10
Received at:	3137 Initial: [Signature]
Announcement at:	3138 Initial: [Signature]