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The Crescent Star Insurance Company Limited

NADIR HOUSE, 2nd FLOOR,
I. I. CHUNDRIGAR ROAD
P.O. BOX # 4616, KARACHI-74000

REGISCL/ACCTS/KSE/RESULT/04-10

29-Apr-10

The General Manager
Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building
Karachi.

Dear Sir,

Financial Results for the 1st Quarter ended March 31, 2010 (Un-Audited)

We have to inform you that the Board of Directors of our company in their meeting held on 28th April 2010 at Steel House, West Wharf Road, Karachi, recommended the followings:

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

The financial results of the Company are as follows:

	Fire & Property	Marine Aviation & Transport	Motor	Miscellaneous	1st Quarter ended	
					March 31, 2010 Aggregate	March 31, 2009 Aggregate
-----Rupees-----						
Revenue Account						
Net premium revenue	7,026,062	5,317,608	6,392,378	2,801,402	21,537,450	29,269,093
Net claims	(597,210)	(281,346)	(6,254,876)	(1,144,327)	(8,277,759)	(12,456,086)
Premium deficiency Reserve						
Management expenses	(2,209,363)	(1,639,256)	(1,381,252)	(625,084)	(6,147,855)	(6,939,401)
Net commission	(213,252)	(38,819)	(1,080,070)	(338,535)	(1,670,676)	(2,836,215)
Underwriting result	(3,109,725)	(1,959,421)	(8,919,198)	(2,107,946)	(16,096,290)	(22,231,702)
	3,916,337	3,358,187	(2,526,820)	693,456	5,441,160	7,037,391
Investment income						
Gain on sale of fixed assets					1,635,142	(10,723,658)
Other income net					-	(8,995)
General and administrative expense					13,600	
(Loss)/Profit before tax					(4,210,872)	(4,188,361)
					2,879,029	(7,883,623)
Taxation						
Current						
Deferred						
(Loss)/Profit after tax					2,879,029	(7,883,623)
Profit and loss appropriation account						
Balance at commencement of the year					(68,100,026)	(37,617,181)
(Loss)/Profit after tax for the period					2,879,029	(7,883,623)
Balance unappropriated (loss)/profit at end of the period					(65,220,997)	(45,500,804)
Basic earnings per share					0.24	(0.65)

The share transfer book of the company will be closed from 23rd April 2010 to 29th April 2010 (Both days inclusive). Transfer received at our Share Registrar M/S M.G Associate Private Limited, 608-610, Paradise Chambers, Off. Shahrah-e-Iraq, Karachi-74400 by the close of the business on 22nd April 2010 will be treated in time for the purpose of payment of Dividend, Bonus Shares and Right Shares or any other entitlement to the transferees.

We will be sending you 300 copies of printed accounts for distribution amongst the member of the Exchange in due course of time.

Thanking you,
Yours sincerely,
for The Crescent Star Insurance Company Limited

Khawar Akhmal
Secretary

C.C. General Manager
Lahore Stock Exchange (Guarantee) Limited, Lahore
ii) Executive Director
SECP, Karachi.