

April 23, 2021

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

Subject: **FINANCIAL RESULTS FOR THE QUARTER ENDED MARCH 31, 2021**

Dear Sir

We have to inform you that the Board of Directors of our Company in their meeting held on April 23, 2021 at 11.00 am, at 2nd Floor, Nadir House, I. I. Chundrigar Road, Karachi recommended the following:

- | | |
|---|-----|
| i. Cash Dividend: | NIL |
| ii. Bonus Share: | NIL |
| iii. Right Issue: | NIL |
| iv. Any Other Entitlement / Corporate Action: | NIL |
| v. Any Other Price Sensitive Information: | NIL |

The financial results of the Company are enclosed.

The Quarterly Report of the Company for the period ended March 31, 2021 will be transmitted through PUCARS separately, within the specified time.

Yours Sincerely,

For and on behalf of Crescent Star Insurance Limited



Malik Mehdi Muhammad
Chief Financial Officer/Company Secretary

Head Office: 2nd Floor, Nadir House, I.I Chundrigar Road, Karachi - 74000, Pakistan
UAN : +92-21-111-274-000 PABX: +92-21-32415471-3 Fax : +92-21-32415474 E-mail : info@cstarinsurance.com

Nation Wide Network of Branches

Motor

Health

Fire

Marine

Engineering

Travel

Livestock

Crop

Crescent Star Insurance Limited
Condensed Interim Unconsolidated Statement of Comprehensive Income (Un-audited)
For the period ended March 31, 2021

	March 31, 2021	March 31, 2020 Restated
	----- (Rupees) -----	
Net insurance premium	25,012,852	27,564,609
Net insurance claims	(1,269,196)	(1,711,381)
Premium deficiency	(266,279)	-
Net commission expense and other acquisition costs	(634,464)	(518,544)
Insurance claims and acquisition expenses	(2,169,939)	(2,229,925)
Management expenses	(15,340,630)	(20,857,465)
Underwriting results	7,502,283	4,477,219
Investment income	2,871	983
Other income	12,062,476	15,931,124
Other expenses	(480,700)	(495,691)
Results of operating activities	19,086,930	19,913,635
Finance costs	(72,732)	(162,051)
Profit / (loss) before tax	19,014,198	19,751,584
Taxation	(5,361,756)	(551,100)
Profit / (loss) after tax	13,652,442	19,200,484
Other comprehensive income / (loss)		
Unrealized gain on available for sale investments during the period - net of deferred tax	1,675,834	585,358
Reclassification adjustments relating to available for sale investments disposed off - net of deferred tax	-	-
Other comprehensive income / (loss) for the period	1,675,834	585,358
Total comprehensive income for the period	15,328,276	19,785,842
Earning per share	0.13	0.18



Crescent Star Insurance Limited
Condensed Interim Consolidated Statement of Comprehensive Income (Un-audited)
For the period ended March 31, 2021

	March 31, 2021	March 31, 2020 Restated
	----- (Rupees) -----	
Net insurance premium	25,012,852	27,564,609
Net insurance claims	(1,269,196)	(1,711,381)
Premium deficiency	(266,279)	-
Net commission expense and other	(634,464)	(518,544)
Insurance claims and acquisition expenses	(2,169,939)	(2,229,925)
Management expenses	(15,340,630)	(20,857,465)
Underwriting results	7,502,283	4,477,219
Investment income	2,871	983
Other income	12,062,476	15,931,124
Other expenses	(3,643,760)	(1,654,823)
Results of operating activities	15,923,870	18,754,503
Finance costs	(72,732)	(162,051)
Profit / (loss) before tax	15,851,138	18,592,452
Taxation	(4,694,547)	(551,100)
Profit / (loss) after tax	11,156,591	18,041,352
Attributable to:		
Owners of the Holding Company	12,186,961	18,587,676
Non-controlling interest	(1,030,370)	(546,324)
	11,156,591	18,041,352
Other comprehensive income / (loss)		
Unrealized gain on available for sale investments during the period - net of deferred tax	1,675,834	585,358
Reclassification adjustments relating to available for sale investments disposed off - net of deferred tax	-	-
Other comprehensive income / (loss) for the period	1,675,834	585,358
Total comprehensive income for the period	12,832,425	18,626,710
Earning per share	0.10	0.17

 