

October 25, 2021

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

Subject: **FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2021**

Dear Sir

We have to inform you that the Board of Directors of our Company in their meeting held on October 22, 2021 at 4.30 pm, at 2nd Floor, Nadir House, I. I. Chundrigar Road, Karachi recommended the following:


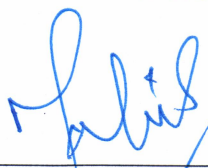
i.	Cash Dividend:	NIL
ii.	Bonus Share:	NIL
iii.	Right Issue:	NIL
iv.	Any Other Entitlement / Corporate Action:	NIL
v.	Any Other Price Sensitive Information:	NIL

The financial results of the Company are enclosed.

The Quarterly Report of the Company for the period ended September 30, 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

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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 September 30, 2021

	Quarter ended		Nine Months Period Ended	
	September 30, 2021	September 30, 2020	September 30, 2021	September 30, 2020
	----- (Rupees) -----		----- (Rupees) -----	
Net insurance premium	24,252,632	28,726,799	71,364,055	85,402,742
Net insurance claims	(599,293)	(1,338,770)	(2,866,980)	(4,050,143)
Premium deficiency	-	-	(780,401)	(1,050,269)
Net commission expense and other acquisition costs	(1,127,234)	(2,205,777)	(2,730,160)	(4,669,256)
Insurance claims and acquisition expenses	(1,726,527)	(3,544,547)	(6,377,541)	(9,769,668)
Management expenses	(23,470,032)	(20,671,859)	(59,575,024)	(59,123,762)
Underwriting results	(943,927)	4,510,393	5,411,490	16,509,312
Investment income	25,476	553	4,715,346	2,063,020
Other income	11,830,180	10,545,687	34,885,229	37,248,262
Other expenses	(1,210,963)	(593,741)	(2,411,973)	(1,548,137)
Results of operating activities	9,700,767	14,462,892	42,600,092	54,272,457
Finance costs	(2,531)	(259,682)	(85,388)	(493,650)
Profit / (loss) before tax	9,698,236	14,203,210	42,514,704	53,778,807
Taxation	(3,012,512)	(4,319,983)	(11,920,205)	(10,595,536)
Profit / (loss) after tax	6,685,724	9,883,227	30,594,499	43,183,271
Other comprehensive income / (loss)				
Unrealized gain on available for sale investments during the period - net of deferred tax	2,113,819	415,604	4,053,589	1,215,232
Reclassification adjustments relating to available for sale investments disposed off - net of deferred tax	-	-	(3,271,787)	(1,751,518)
Other comprehensive income / (loss) for the period	2,113,819	415,604	781,802	(536,286)
Total comprehensive income for the period	8,799,543	10,298,831	31,376,301	42,646,985
Earning per share	0.06	0.09	0.28	0.40

Crescent Star Insurance Limited
Condensed Interim Consolidated Statement of Comprehensive Income (Un-audited)
For the period ended September 30, 2021

	Quarter ended		Nine Months Period Ended	
	September 30, 2021	September 30, 2020	September 30, 2021	September 30, 2020
	----- (Rupees) -----		----- (Rupees) -----	
Net insurance premium	24,252,632	28,726,801	71,364,055	85,402,742
Net insurance claims	(599,293)	(1,338,770)	(2,866,980)	(4,050,143)
Premium deficiency	-	-	(780,401)	(1,050,269)
Net commission expense and other acquisition costs	(1,127,234)	(2,205,777)	(2,730,160)	(4,669,256)
Insurance claims and acquisition expenses	(1,726,527)	(3,544,547)	(6,377,541)	(9,769,668)
Management expenses	(23,470,032)	(20,671,859)	(59,575,024)	(59,123,762)
Underwriting results	(943,927)	4,510,395	5,411,490	16,509,312
Investment income	25,476	553	4,715,346	2,063,020
Other income	11,830,180	10,545,687	34,885,229	37,248,262
Other expenses	(4,136,477)	(4,011,367)	(11,951,772)	(8,731,865)
Results of operating activities	6,775,252	11,045,268	33,060,293	47,088,729
Finance costs	(2,531)	(259,682)	(85,388)	(493,650)
Profit / (loss) before tax	6,772,721	10,785,586	32,974,905	46,595,079
Taxation	(4,267,007)	(3,645,644)	(13,373,323)	(9,010,601)
Profit / (loss) after tax	2,505,714	7,139,942	19,601,582	37,584,478
Attributable to:				
Owners of the Holding Company	4,439,978	8,255,121	24,442,189	40,337,248
Non-controlling interest	(1,934,264)	(1,115,179)	(4,840,607)	(2,752,770)
	2,505,714	7,139,942	19,601,582	37,584,478
Other comprehensive income / (loss)				
Unrealized gain on available for sale investments during the period - net of deferred tax	2,113,819	415,604	4,053,589	1,215,232
Reclassification adjustments relating to available for sale investments disposed off - net of deferred tax	-	-	(3,271,787)	(1,751,518)
Other comprehensive income / (loss) for the period	2,113,819	415,604	781,802	(536,286)
Total comprehensive income for the period	4,619,533	7,555,546	20,383,384	37,048,192
Earning per share	0.02	0.07	0.18	0.35

