

March 31, 2022

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

Subject: **FINANCIAL RESULTS FOR THE YEAR ENDED DECEMBER 31, 2021**

Dear Sir

We have to inform you that the Board of Directors of our Company in their meeting held on March 30, 2022 at 4.00 pm, at 2nd Floor, Nadir House, I. I. Chundrigar Road, Karachi recommended the following:

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

The financial results of the Company are enclosed.

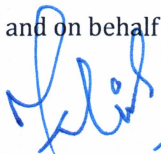

The Annual General Meeting of the Company will be held on April 29, 2022 at 9:00 am, at 2nd Floor, Nadir House, I. I. Chundrigar Road, Karachi.

The Share Transfer Books of the Company shall remain closed from April 23, 2022 to April 29, 2022 (both days inclusive). Transfers received at our registrar office M/s F. D. Registrar Services (SMC-Pvt.) Limited 17th Floor, Saima Trade Tower-A, I. I. Chundrigar Road Karachi by the close of business on April 22, 2022 will be treated in time for the entitlement of the transferees.

The Annual Report of the Company will be transmitted through PUCARS atleast 21 days before holding of Annual General Meeting.

Yours Sincerely,

For and on behalf of Crescent Star Insurance Limited

  
  
Malik Mehdi Muhammad  
Chief Financial Officer

**Head Office:** 2<sup>nd</sup> 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

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**CRESCENT STAR INSURANCE LIMITED**  
**UN-CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE YEAR ENDED DECEMBER 31, 2021**

	2021	2020
	----- RUPEES -----	
Net insurance premium	95,587,562	112,641,848
Net insurance claims	(9,827,252)	(7,447,428)
Premium deficiency	(686,867)	(404,452)
Net commission expense and other acquisition costs	(4,416,708)	(5,317,328)
Insurance claims and acquisition expenses	(14,930,827)	(13,169,208)
Management expenses	(80,466,076)	(79,608,781)
Underwriting results	190,659	19,863,859
Investment income	4,715,346	2,096,548
Other income	51,352,958	48,536,711
Other expenses	(4,289,882)	(3,751,083)
Results of operating activities	51,969,081	66,746,035
Finance costs	(85,389)	(581,111)
<b>Profit before tax</b>	<b>51,883,692</b>	<b>66,164,924</b>
Taxation	(5,039,556)	(11,583,142)
<b>Profit after tax</b>	<b>46,844,136</b>	<b>54,581,782</b>
<b>Other comprehensive income / (loss)</b>		
Unrealized gain on available for sale investments during the period - net of deferred tax	2,460,315	2,376,529
Reclassification adjustments relating to available for sale investments disposed off - net of deferred tax	-	(1,772,308)
<b>Other comprehensive income / (loss) for the year</b>	<b>2,460,315</b>	<b>604,221</b>
<b>Total comprehensive income for the year</b>	<b>49,304,451</b>	<b>55,186,003</b>
Earning per share	0.43	0.51



**CRESCENT STAR INSURANCE LIMITED**  
**CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE YEAR ENDED DECEMBER 31, 2021**

	2021	2020
	----- RUPEES -----	
Net insurance premium	95,587,562	112,641,848
Net insurance claims	(9,827,252)	(7,447,428)
Premium deficiency	(686,867)	(404,452)
Net commission expense and other acquisition costs	(4,416,708)	(5,317,328)
Insurance claims and acquisition expenses	(14,930,827)	(13,169,208)
Management expenses	(80,466,076)	(79,608,781)
Underwriting results	190,659	19,863,859
Investment income	4,715,346	2,096,548
Other income	51,352,958	48,536,711
Other expenses	(17,910,629)	(16,147,724)
Results of operating activities	38,348,334	54,349,394
Finance costs	(85,389)	(581,111)
<b>Profit before tax</b>	<b>38,262,945</b>	<b>53,768,283</b>
Taxation	(5,891,993)	(10,072,885)
<b>Profit after tax</b>	<b>32,370,952</b>	<b>43,695,398</b>
<b>Attributable to:</b>		
Owners of the Holding Company	38,794,396	48,910,868
Non-controlling interest	(6,423,444)	(5,215,471)
	<u>32,370,952</u>	<u>43,695,397</u>
<b>Other comprehensive income / (loss)</b>		
Unrealized gain on available for sale investments during the period - net of deferred tax	2,460,315	2,376,529
Reclassification adjustments relating to available for sale investments disposed off - net of deferred tax	-	(1,772,308)
<b>Other comprehensive income / (loss) for the year</b>	<b>2,460,315</b>	<b>604,221</b>
<b>Total comprehensive income for the year</b>	<b>34,831,267</b>	<b>44,299,619</b>
Earning per share	<u>0.30</u>	<u>0.45</u>

