

April 22, 2022

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

Subject: **FINANCIAL RESULTS FOR THE QUARTER ENDED MARCH 31, 2022**

Dear Sir

We have to inform you that the Board of Directors of our Company in their meeting held on April 22, 2022 at 11.00 am, at 2nd Floor, Nadir House, I. I. Chundrigar Road, Karachi recommended the following:

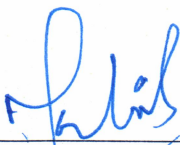
- | | |
|---|-----|
| i. Cash Dividend: | NIL |
| ii. Bonus Share: | NIL |
| iii. Right Issue: | NIL |
| iv. Any Other Entitlement / Corporate Action: | NIL |
| v. Any Other Price Sensitive Information: | NIL |

The financial results of the Company are enclosed.

The Quarterly Report of the Company for the period ended March 31, 2022 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

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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 March 31, 2022

	March 31, 2022	March 31, 2021
	----- (Rupees) -----	
Net insurance premium	23,620,878	25,012,852
Net insurance claims	(573,716)	(1,269,196)
Premium deficiency	-	(266,279)
Net commission expense and other acquisition costs	(1,096,418)	(634,464)
Insurance claims and acquisition expenses	(1,670,134)	(2,169,939)
Management expenses	(21,239,401)	(15,340,630)
Underwriting results	711,344	7,502,283
Investment income	8,745	2,871
Other income	14,099,524	12,062,476
Other expenses	(412,532)	(480,700)
Results of operating activities	14,407,081	19,086,930
Finance costs	-	(72,732)
Profit before tax	14,407,081	19,014,198
Taxation	(3,865,172)	(5,361,756)
Profit after tax	10,541,909	13,652,442
Other comprehensive income / (loss)		
Unrealized gain on available for sale investments during the period - net of deferred tax	2,309,182	1,675,834
Reclassification adjustments relating to available for sale investments disposed off - net of deferred tax	-	-
Other comprehensive income / (loss) for the period	2,309,182	1,675,834
Total comprehensive income for the period	12,851,091	15,328,276
Earning per share	0.10	0.13



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	----- (Rupees) -----	
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Net commission expense and other acquisition costs	(1,096,418)	(634,464)
Insurance claims and acquisition expenses	(1,670,134)	(2,169,939)
Management expenses	(21,239,402)	(15,340,630)
Underwriting results	711,343	7,502,283
Investment income	8,745	2,871
Other income	14,099,524	12,062,476
Other expenses	(3,221,088)	(3,643,760)
Results of operating activities	11,598,524	15,923,870
Finance costs	-	(72,732)
Profit before tax	11,598,524	15,851,138
Taxation	(3,264,492)	(4,694,547)
Profit after tax	8,334,032	11,156,591
Attributable to:		
Owners of the Holding Company	9,283,025	12,186,961
Non-controlling interest	(948,993)	(1,030,370)
	8,334,032	11,156,591
Other comprehensive income / (loss)		
Unrealized gain on available for sale investments during the period - net of deferred tax	2,309,182	1,675,834
Reclassification adjustments relating to available for sale investments disposed off - net of deferred tax	-	-
Other comprehensive income / (loss) for the period	2,309,182	1,675,834
Total comprehensive income for the period	10,643,214	12,832,425
Earning per share	0.08	0.10

