

August 25, 2022

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

Subject: **FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2022**

Dear Sir

We have to inform you that the Board of Directors of our Company in their meeting held on August 24, 2022 at 4.00 pm, at 2nd Floor, Nadir House, I. I. Chundrigar Road, Karachi recommended the following:

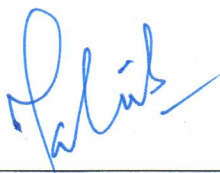
i.	Cash Dividend:	NIL
ii.	Bonus Share:	NIL
iii.	Right Issue:	NIL
iv.	Any Other Entitlement / Corporate Action:	NIL
v.	Any Other Price Sensitive Information:	NIL

The financial results of the Company are enclosed.

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

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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 June 30, 2022

	Half year ended		Quarter ended	
	June 30, 2022	June 30, 2021	June 30, 2022	June 30, 2021
	----- (Rupees) -----		----- (Rupees) -----	
Net insurance premium	48,071,844	47,111,423	24,450,966	22,098,571
Net insurance claims	(1,143,015)	(2,267,687)	(569,299)	(998,491)
Premium deficiency	-	(780,401)	-	(514,122)
Net commission expense and other acquisition costs	(788,425)	(1,602,926)	307,993	(968,462)
Insurance claims and acquisition expenses	(1,931,440)	(4,651,014)	(261,306)	(2,481,075)
Management expenses	(43,161,669)	(36,104,992)	(21,754,155)	(20,764,362)
Underwriting results	2,978,735	6,355,417	2,435,505	(1,146,866)
Investment income	8,917,466	4,689,870	8,908,721	4,686,999
Other income	30,675,629	23,055,049	16,576,105	10,992,573
Other expenses	(974,790)	(1,201,010)	(730,371)	(720,310)
Results of operating activities	41,597,040	32,899,326	27,189,960	13,812,396
Finance costs	-	(82,857)	-	(10,125)
Profit before tax	41,597,040	32,816,469	27,189,960	13,802,271
Taxation	(10,619,345)	(8,907,693)	(6,754,173)	(3,545,937)
Profit after tax	30,977,695	23,908,776	20,435,787	10,256,334
Other comprehensive income / (loss)				
Unrealized gain/(loss) on available for sale investments during the period - net	(3,656,703)	1,939,770	(5,965,885)	263,936
Reclassification adjustments relating to available for sale investments disposed off - net of deferred tax	-	(3,271,787)	-	(3,271,787)
Other comprehensive income / (loss) for the period	(3,656,703)	(1,332,017)	(5,965,885)	(3,007,851)
Total comprehensive income for the	27,320,992	22,576,759	14,469,902	7,248,483
Earning per share	0.29	0.22	0.19	0.10

[Handwritten Signature]



Crescent Star Insurance Limited
Condensed Interim Consolidated Statement of Comprehensive Income (Un-audited)
For the period ended June 30, 2022

	Quarter ended		Half year ended	
	June 30, 2022	June 30, 2021	June 30, 2022	June 30, 2021
	(Rupees)		(Rupees)	
Net insurance premium	24,450,966	22,098,571	48,071,844	47,111,423
Net insurance claims	(569,299)	(998,491)	(1,143,015)	(2,267,687)
Premium deficiency	-	(514,122)	-	(780,401)
Net commission expense and other acquisition costs	307,993	(968,462)	(788,425)	(1,602,926)
Insurance claims and acquisition expenses	(261,306)	(2,481,075)	(1,931,440)	(4,651,014)
Management expenses	(21,754,155)	(20,764,362)	(42,993,556)	(36,104,992)
Underwriting results	2,435,505	(1,146,866)	3,146,848	6,355,417
Investment income	8,908,721	4,686,999	8,917,466	4,689,870
Other income	16,576,105	10,992,573	30,675,629	23,055,049
Other expenses	(3,639,677)	(4,171,535)	(6,860,765)	(7,815,295)
Results of operating activities	24,280,654	10,361,171	35,879,178	26,285,041
Finance costs	-	(10,125)	-	(82,857)
Profit before tax	24,280,654	10,351,046	35,879,178	26,202,184
Taxation	(6,153,492)	(4,411,769)	(9,417,984)	(9,106,316)
Profit after tax	18,127,162	5,939,277	26,461,194	17,095,868
Attributable to:				
Owners of the Holding Company	19,076,827	7,815,250	28,359,852	20,002,211
Non-controlling interest	(949,665)	(1,875,973)	(1,898,658)	(2,906,343)
	18,127,162	5,939,277	26,461,194	17,095,868
Other comprehensive income / (loss)				
Unrealized gain on available for sale investments during the period - net of deferred tax	(5,965,885)	263,936	(3,656,703)	1,939,770
Reclassification adjustments relating to available for sale investments disposed off - net of deferred tax	-	(3,271,787)	-	(3,271,787)
Other comprehensive income / (loss) for the period	(5,965,885)	(3,007,851)	(3,656,703)	(1,332,017)
Total comprehensive income for the period	12,161,277	2,931,426	22,804,491	15,763,851
Earning per share	0.17	0.06	0.25	0.16

