

October 21, 2022

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

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

Dear Sir

We have to inform you that the Board of Directors of our Company in their meeting held on October 21, 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 September 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

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

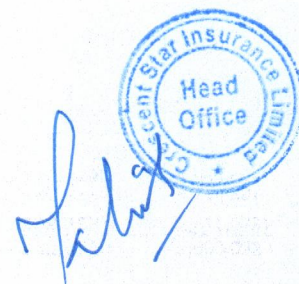
Travel

Livestock

Crop

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

	Quarter ended		Nine Months Period Ended	
	September 30, 2022	September 30, 2021	September 30, 2022	September 30, 2021
	----- (Rupees) -----		----- (Rupees) -----	
Net insurance premium	31,704,720	24,252,632	79,776,564	71,364,055
Net insurance claims	(269,566)	(599,293)	(1,412,581)	(2,866,980)
Premium deficiency	-	-	-	(780,401)
Net commission expense and other acquisition costs	3,045,737	(1,127,234)	2,257,312	(2,730,160)
Insurance claims and acquisition expenses	2,776,171	(1,726,527)	844,731	(6,377,541)
Management expenses	(23,282,858)	(23,470,032)	(66,444,527)	(59,575,024)
Underwriting results	11,198,033	(943,927)	14,176,768	5,411,490
Investment income	59,454	25,476	8,976,920	5,963,624
Other income	17,631,531	11,830,180	48,307,160	33,636,951
Other expenses	(1,933,967)	(1,210,963)	(2,908,757)	(2,411,973)
Results of operating activities	26,955,051	9,700,766	68,552,091	42,600,092
Finance costs	-	(2,531)	-	(85,388)
Profit before tax	26,955,051	9,698,235	68,552,091	42,514,704
Taxation	(7,934,659)	(3,012,512)	(18,554,004)	(11,920,205)
Profit after tax	19,020,392	6,685,723	49,998,087	30,594,499
Other comprehensive income / (loss)				
Unrealized gain/(loss) on available for sale investments during the period - net of deferred tax	3,907,941	2,113,819	251,238	781,802
Reclassification adjustments relating to available for sale investments disposed off - net of deferred tax	-	-	-	-
Other comprehensive income / (loss) for the period	3,907,941	2,113,819	251,238	781,802
Total comprehensive income for the period	22,928,333	8,799,542	50,249,325	31,376,301
Earning per share	0.18	0.06	0.46	0.28



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

	Quarter ended		Nine Months Period Ended	
	September 30, 2022	September 30, 2021	September 30, 2022	September 30, 2021
	(Rupees)		(Rupees)	
Net insurance premium	31,704,720	24,252,632	79,776,564	71,364,055
Net insurance claims	(269,566)	(599,293)	(1,412,581)	(2,866,980)
Premium deficiency	-	-	-	(780,401)
Net commission expense and other acquisition costs	3,045,737	(1,127,234)	2,257,312	(2,730,160)
Insurance claims and acquisition expenses	2,776,171	(1,726,527)	844,731	(6,377,541)
Management expenses	(23,450,971)	(23,470,032)	(66,444,527)	(59,575,024)
Underwriting results	11,029,920	(943,927)	14,176,768	5,411,490
Investment income	59,454	25,476	8,976,920	4,715,346
Other income	17,631,531	11,830,180	48,307,160	34,885,229
Other expenses	(4,280,268)	(4,136,477)	(11,141,033)	(11,951,772)
Results of operating activities	24,440,637	6,775,252	60,319,815	33,060,293
Finance costs	-	(2,531)	-	(85,388)
Profit before tax	24,440,637	6,772,721	60,319,815	32,974,905
Taxation	(7,392,777)	(4,267,007)	(16,810,761)	(13,373,323)
Profit after tax	17,047,860	2,505,714	43,509,054	19,601,582
Attributable to:				
Owners of the Holding Company	17,881,090	4,439,978	46,240,942	24,442,189
Non-controlling interest	(833,230)	(1,934,264)	(2,731,888)	(4,840,607)
	17,047,860	2,505,714	43,509,054	19,601,582
Other comprehensive income / (loss)				
Unrealized gain/(loss) on available for sale investments during the period - net of deferred tax	3,907,941	2,113,819	251,238	781,802
Reclassification adjustments relating to available for sale investments disposed off - net of deferred	-	-	-	-
Other comprehensive income / (loss) for the period	3,907,941	2,113,819	251,238	781,802
Total comprehensive income for the period	20,955,801	4,619,533	43,760,292	20,383,384
Earning per share	0.16	0.02	0.40	0.18

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