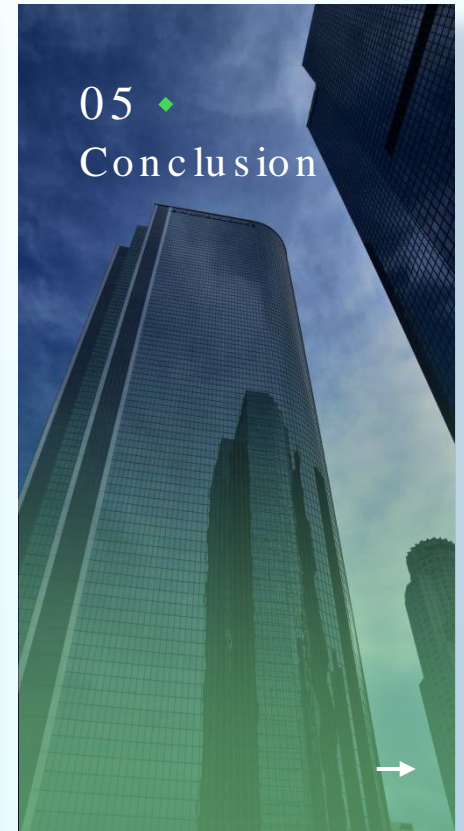
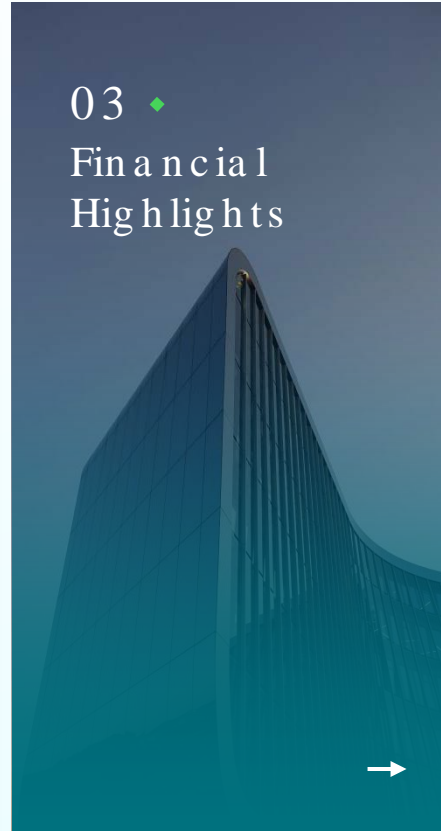


CORPORATE BRIEFING REPORT

Based on the financial results reported in 2024



BUSINESS REPORTCONTENT





INTRODUCTION

PART 1

01

05

01

Introduction



Defining the Objectives

- This Corporate Briefing presents key operational, financial, and strategic highlights for FY-2024.
- The report aims to update shareholders, analysts, and stakeholders on company performance.
- Focus areas include premium trends, profitability, operational issues, audit observations, and future direction.
- External economic and regulatory challenges impacting the insurance sector are also evaluated.
- The briefing outlines management's actions to improve efficiency and strengthen financial stability.



Company Overview

- Crescent Star Insurance Limited (CSIL), established in **1957**, operates as a general insurance company in Pakistan.
- Offers a diversified portfolio: **Motor, Health, Fire, Marine, Engineering, Travel, Livestock & Crop Insurance.**
- Strong nationwide presence with a wide branch network.
- Vision: *To serve with excellence and expand insurance services with prudence.*
- Mission: *Protect policyholders' interests through effective risk management and operational excellence.*
- Values include **Integrity, Transparency, Passion, Teamwork & CSR.**
- Board comprises experienced professionals ensuring governance, oversight, and strategic direction.



Market Trends

- Growing shift toward digital insurance and online policy issuance.
- Rising demand for health and motor insurance due to customer awareness.
- SECP's strict regulatory requirements reshaping the industry.
- Increased use of data analytics for pricing, underwriting & claims.





FINANCIAL HIGHLIGHTS



Financial Performance 2024- comparison

KEY FINANCIAL HIGHLIGHTS

(RUPEES IN MILLION)

	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015
Gross Premium	79.73	359.26	177.08	91.61	105.07	115.99	114.62	113.28	190.29	265.77
Net Premium	224.37	277.82	118.29	95.59	112.64	110.85	111.27	109.61	206.35	236.91
Paid-up Capital	1,076.95	1,076.95	1,076.95	1,076.95	1,076.95	1,076.95	1,076.95	826.83	826.83	620.13
Reserve & Retained Earnings	391.86	306.35	232.12	201.30	152.00	96.81	49.86	112.43	37.16	13.60
Discount on Issue of Right Shares	(199.65)	(199.65)	(199.65)	(199.65)	(199.65)	(199.65)	(199.65)	(199.65)	(199.65)	(199.65)
Investments	405.67	429.61	259.62	247.52	241.78	167.16	165.58	241.15	188.47	78.06
Underwriting Provisions	96.53	264.03	165.41	109.44	107.91	114.61	109.01	123.76	143.20	185.98
Total Assets	1,522.52	1,588.44	1,467.09	1,404.57	1,333.07	1,254.77	1,179.59	1,243.01	1,009.12	838.22
Profit Before Tax	94.79	39.74	35.67	51.88	66.16	63.58	(49.24)	40.02	25.62	89.86
Profit After Tax	87.16	68.10	26.93	46.84	54.58	49.13	(63.10)	73.17	23.56	81.68
Right shares issued-%	-	-	-	-	-	-	-	-	33.33	-
Return on Total Assets-%	5.72	4.29	1.84	3.34	4.09	3.92	(5.35)	5.89	2.33	9.74
Return on Shareholders' Equity-%	6.87	5.75	2.43	4.34	5.30	5.04	(6.81)	9.89	3.55	18.82
Break-up Value per Share	11.78	10.99	10.30	10.02	9.56	9.05	8.61	8.94	8.03	8.32
Earnings per Share in Rupees	0.81	0.63	0.25	0.43	0.51	0.46	(0.60)	0.88	0.30	1.33
Market Value of Share	2.88	2.29	1.56	2.05	2.82	2.15	1.71	4.09	10.52	12.99
P/E Ratio	3.56	3.62	6.24	4.71	5.56	4.67	(2.85)	4.65	35.07	9.77

02

Financial
Highlights





FUTURE PLANS & STRATEGY

PART 4

Future Plans & Strategy

Rapid growth

Business Expansion

- Entering the individual client market to diversify revenue streams.
- Expanding product offerings with digital-backed insurance solutions.

Capital Strengthening

- Right Issue approved at Rs.3 per share to raise working capital.
- Authorized capital increased to **Rs. 1.5 billion** to support future growth.

Investment Strategy

- Invest in Real State.
- Subject to merger being approved by Court the Company will be beneficiary of 7,907,794,516 shares of PICIC Insurance Limited (PICIC) making PICIC a subsidiary of the Company.
- Acquired substantial shareholding in SG Power Limited

Future Plans & Strategy

Rapid growth

▪ Operational Strategy

- Strengthen investment portfolio once CSF–PICIC merger gets court approval.
- Enhance internal controls, compliance, and governance systems.
- Improve cash flows through efficient receivable management.

Regulatory Compliance

- Preparing to meet SECP requirement of **Rs. 2 billion minimum paid-up capital by 2030.**



Challenges

Rapid growth

Bank Enlistment

- The major challenge faced by the company is Bank Enlistment.
- Banks continue to violate the Insurance Ordinance which prohibits Banks to issue a list of approved insurers.

Over Regulation

- While regulation is encouraged, over regulation becomes an issue in doing business.
- Enforcing through Regulations and Rules which are inconsistent with the parent Act.





CONCLUSION

PART 4

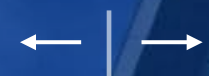


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- Despite economic and regulatory challenges, CSIL delivered stable profitability in FY-2024.
- Effective expense management and improved investment returns strengthened financial results.
- Company remains committed to risk management, governance, and policyholder protection.
- Strategic focus on business expansion, digitalization, and capital enhancement will support long-term growth.
- CSIL aims to continue delivering value to its shareholders, customers, and stakeholders.



QUESTIONS & ANSWERS

PART 5

05

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THANK YOU