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The Crescent Star Insurance Company Limited

NADIR HOUSE, 2nd FLOOR,
I.I. CHUNDRIGAR ROAD,
P.O. BOX # 4616, KARACHI-74000

Ref:CSICL/ACCTTS/KSE/FRESULT/04-12

3rd April 2012

Form-7

The General Manager
Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building
Stock Exchange Road,
Karachi Stock Exchange (Guarantee) Limited

Dear Sir,

Financial Results for the Year ended 31st December 2011

We have to inform you that the Board of Directors of our company in their meeting held on 3rd April 2012 at Steel House, West Wharf Road, Karachi recommended the followings:

- | | |
|-------------------|-----|
| I) CASH DIVIDEND | NIL |
| II) BONUS SHARES | NIL |
| III) RIGHT SHARES | NIL |

The financial results of the Company are as follows:

	Note	Fire & Property	Marine & Transport	Motor	Miscellaneous	2011 Aggregate	2010 Aggregate
		Rupees					
Net premium revenue		16,157,610	15,310,529	23,773,130	4,989,211	60,230,480	74,157,379
Net claims		(1,888,824)	(2,241,120)	(14,232,553)	(9,405)	(18,371,902)	(21,098,026)
Premium deficiency reserve		-	-	-	-	-	730,044
Expenses	25	(5,472,029)	(5,185,152)	(8,051,145)	(1,689,675)	(20,398,001)	(22,268,423)
Net commission		(766,134)	(263,136)	(3,819,040)	(1,049,801)	(5,898,111)	(5,689,443)
Underwriting result		8,030,623	7,621,121	(2,329,608)	2,240,330	15,562,466	25,834,531
Investment gain - net						396,432	1,910,564
Profit on sale of fixed assets						1,291,400	500,624
Other income	26					4,089,872	4,432,369
General and administrative expenses	27					(19,120,396)	(28,072,876)
						(13,342,692)	(21,229,319)
Profit before tax						2,219,774	4,605,212
Provision for taxation	28					(792,252)	(861,186)
Profit after tax						1,427,522	3,744,026
Profit and loss appropriation account							
Balance at commencement of the year						(64,356,000)	(68,100,026)
Profit after tax for the year						1,427,522	3,744,026
Balance of accumulated loss at end of the year						(62,928,478)	(64,356,000)
Earning per share (Basic and diluted)	29					0.12	0.31