

May 28, 2020

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

Subject: **FINANCIAL RESULTS FOR THE QUARTER ENDED MARCH 31, 2020**

Dear Sir

We have to inform you that the Board of Directors of our Company in their meeting held on May 28, 2020 at 11.00 am, at 2nd Floor, Nadir House, I. I. Chundrigar Road, Karachi recommended the following:

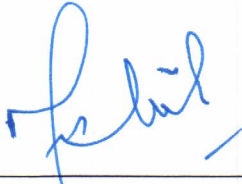
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|------|--|------------|
| i. | Cash Dividend: | NIL |
| ii. | Bonus Share: | NIL |
| iii. | Right Issue: | NIL |
| iv. | Any Other Entitlement / Corporate Action: | NIL |
| v. | Any Other Price Sensitive Information: | NIL |

The financial results of the Company are enclosed.

The Quarterly Report of the Company for the period ended March 31, 2020 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

Crescent Star Insurance Limited

Condensed Interim Consolidated Statement of Comprehensive Income (Un-audited)

For the period ended March 31, 2020

	March 31, 2020	March 31, 2019
	----- (Rupees) -----	
Net insurance premium	58,432,359	25,073,728
Net insurance claims	(1,711,381)	(4,544,201)
Premium deficiency	-	(312,615)
Net commission expense	(518,544)	(2,840,880)
Insurance claims and acquisition expenses	(2,229,925)	(7,697,696)
Management expenses	(20,857,465)	(23,938,466)
Underwriting results	35,344,969	(6,562,434)
Investment income	983	2,634,794
Other income	15,931,124	13,881,999
Other expenses	(1,654,823)	(5,391,386)
Results of operating activities	49,622,253	4,562,973
Finance costs	(162,051)	(211,062)
Profit /(Loss) before tax	49,460,202	4,351,911
Taxation	(9,502,748)	581,664
Profit /(Loss) after tax	39,957,454	4,933,575
Attributable to:		
Owners of the Holding Company	40,503,778	5,618,929
Non-controlling interest	(546,324)	(685,354)
	39,957,454	4,933,575
Other Comprehensive Income / (Loss)		
Unrealized gain on available for sale investments during the period - net of tax	585,358	330,789
Reclassification adjustments relating to available for sale investments disposed off - net	-	(2,634,794)
Other comprehensive income/ (loss) for the period	585,358	(2,304,005)
Total comprehensive profit for the period	40,542,812	2,629,570
Earning / (loss) per share	0.37	0.05



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	----- (Rupees) -----	
Net insurance premium	58,432,359	25,073,728
Net insurance claims	(1,711,381)	(4,544,201)
Premium deficiency	-	(312,615)
Net commission expense	(518,544)	(2,840,880)
Insurance claims and acquisition expenses	(2,229,925)	(7,697,696)
Management expenses	(20,857,465)	(23,938,466)
Underwriting results	35,344,969	(6,562,434)
Investment income	983	2,634,794
Other income	15,931,124	13,881,999
Other expenses	(495,691)	(918,760)
Results of operating activities	50,781,385	9,035,599
Finance costs	(162,051)	(211,062)
Profit / (Loss) before tax	50,619,334	8,824,537
Taxation	(9,502,748)	(313,422)
Profit / (Loss) after tax	41,116,586	8,511,115
Other Comprehensive Income / (Loss)		
Unrealized gain on available for sale investments during the period - net of tax	585,358	330,789
Reclassification adjustments relating to available for sale investments disposed off - net	-	(2,634,794)
Other comprehensive income/ (loss) for the period	585,358	(2,304,005)
Total comprehensive profit for the period	41,701,944	6,207,110
Earning / (loss) per share	0.38	0.08

