

April 26, 2024

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

Subject: **FINANCIAL RESULTS FOR THE QUARTER ENDED MARCH 31, 2024**

Dear Sir

We have to inform you that the Board of Directors of our Company in their meeting held on April 26, 2024 at 11.00 am, at 2nd Floor, Nadir House, I. I. Chundrigar Road, Karachi recommended the following:

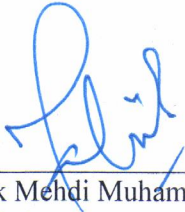
- | | |
|---|-----|
| i. Cash Dividend: | NIL |
| ii. Bonus Share: | NIL |
| iii. Right Issue: | NIL |
| iv. Any Other Entitlement / Corporate Action: | NIL |
| v. Any Other Price Sensitive Information: | NIL |

The financial results of the Company are enclosed.

The Quarterly Report of the Company for the period ended March 31, 2024 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
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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 March 31, 2024

	March 31, 2024	March 31, 2023
	----- (Rupees) -----	
Net insurance premium	81,911,704	52,427,265
Net insurance claims	320,063	(1,126,917)
Premium deficiency	5,848,912	-
Net commission expense and other acquisition costs	(7,620,013)	(1,467,182)
Insurance claims and acquisition expenses	(1,451,038)	(2,594,099)
Management expenses	(26,756,404)	(25,294,488)
Underwriting results	53,704,262	24,538,678
Investment income	3,582,014	92,905
Other income	664,905	20,290,051
Other expenses	(585,988)	(606,378)
Results of operating activities	57,365,193	44,315,256
Finance costs	-	-
Profit before tax	57,365,193	44,315,256
Taxation	(1,023,896)	(655,341)
Profit after tax	56,341,297	43,659,915
Other comprehensive income / (loss)		
Unrealized gain on available for sale investments during the period - net of deferred tax	8,155,032	3,562,409
Reclassification adjustments relating to available for sale investments disposed off - net of deferred tax	-	-
Other comprehensive income / (loss) for the period	8,155,032	3,562,409
Total comprehensive income for the period	64,496,329	47,222,324
Earning per share	0.52	0.41




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Insurance claims and acquisition expenses	(1,451,038)	(2,594,099)
Management expenses	(26,756,405)	(25,294,488)
Underwriting results	53,704,261	24,538,678
Investment income	3,582,014	92,905
Other income	664,905	20,290,051
Other expenses	(2,540,240)	(2,654,839)
Results of operating activities	55,410,940	42,266,795
Finance costs	-	-
Profit before tax	55,410,940	42,266,795
Taxation	(833,247)	(1,014,305)
Profit after tax	54,577,693	41,252,490
Attributable to:		
Owners of the Holding Company	54,796,865	42,317,612
Non-controlling interest	(219,172)	(1,065,122)
	54,577,693	41,252,490
Other comprehensive income / (loss)		
Unrealized gain on available for sale investments during the period - net of deferred tax	8,155,032	3,562,409
Reclassification adjustments relating to available for sale investments disposed off - net of deferred tax	-	-
Other comprehensive income / (loss) for the period	8,155,032	3,562,409
Total comprehensive income for the period	62,732,725	44,814,899
Earning per share	0.51	0.38

