



THE CRESCENT STAR INSURANCE COMPANY LIMITED
INTERIM CONDENSED STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE HALF YEAR ENDED JUNE 30, 2011

	Fire & Property	Marine Aviation & Transport	Motor	Miscellaneous	Three Months Period Ended	
					June 30, 2011 Aggregate	June 30, 2010 Aggregate
Revenue Account						
Net premium revenue	4,447,589	4,114,064	6,126,328	1,378,467	16,066,449	18,973,981
Net claims	(266,133)	(926,268)	(2,872,343)	58,618	(4,006,126)	(4,619,196)
Management expenses	(1,339,348)	(3,275,488)	(1,912,250)	(869,527)	(7,396,613)	(10,150,486)
Net commission	(471,918)	(84,825)	(981,216)	(184,187)	(1,722,146)	(1,451,200)
	<u>(2,077,398)</u>	<u>(4,286,581)</u>	<u>(5,765,809)</u>	<u>(995,096)</u>	<u>(13,124,884)</u>	<u>(16,220,882)</u>
Underwriting result	2,370,190	(172,517)	360,519	383,371	2,941,564	2,753,099
Investment income					350,445	793,808
Gain on sale of fixed assets					229,793	572,727
Other income-net					23,704	2,420
General and administrative expense					(3,483,115)	(8,184,324)
Profit / (loss) before tax					62,391	(4,062,270)
Taxation						
Current					(212,992)	-
Loss after tax					<u>(150,600)</u>	<u>(4,062,270)</u>

Hussaini I. Millwala
Director

Fayyaz F. Millwala
Director

M.H. Millwala
Director

Munir I. Millwala
CEO



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INTERIM CONDENSED STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE HALF YEAR ENDED JUNE 30, 2011

	Fire & Property	Marine Aviation & Transport	Motor	Miscellaneous	Six Months Period Ended	
					June 30, 2011 Aggregate	June 30, 2010 Aggregate
Revenue Account						
Net premium revenue	9,543,387	7,032,477	12,351,937	2,931,708	31,859,509	40,511,431
Net claims	(1,393,351)	(1,634,117)	(6,036,656)	(165,034)	(9,229,159)	(12,896,955)
Management expenses	(4,094,230)	(5,211,330)	(4,051,143)	(1,070,998)	(14,427,701)	(16,298,341)
Net commission	(915,348)	(99,347)	(2,000,851)	(343,917)	(3,359,462)	(3,121,875)
	(6,402,929)	(6,944,794)	(12,088,649)	(1,579,949)	(27,016,322)	(32,317,171)
Underwriting result	3,140,459	87,683	263,287	1,351,759	4,843,187	8,194,260
Investment income					5,136	993,950
Gain on sale of fixed assets					229,793	572,727
Other income-net					4,064,004	16,020
General and administrative expense					(7,782,742)	(12,445,196)
Profit / (loss) before tax					1,359,378	(2,668,239)
Taxation						
Current					(370,923)	(30,472)
Deferred					-	(2,351,322)
Profit / (loss) after tax					988,455	(5,050,033)
Profit and loss appropriation account						
Balance at commencement of the year					(64,355,999)	(68,100,026)
Profit / (loss) after tax for the period					988,455	(5,050,033)
Balance unappropriated (loss) at end of the period					(63,367,544)	(73,150,059)
Basic earnings / (loss) per share					0.08	(0.42)

The annexed notes from 1 to 13 form an integral part of these financial information.

Hussaini I. Millwala
Director

Fayyaz F. Millwala
Director

M.H. Millwala
Director

Munir I. Millwala
CEO