



Crescent Steel and Allied Products Limited

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CSAPL/CS-08/1261

26 October 2017

The General Manager

Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

Dear Sir,

Sub: Condensed Interim Financial Information (Unconsolidated and Consolidated) for the period ended 30 September 2017

We are pleased to inform you that the Board of Directors of Crescent Steel and Allied Products Limited in their meeting held on 26th October 2017 at 12:00 p.m. have considered and approved the Condensed Interim Financial Information (Unconsolidated and Consolidated) of the Company for the period ended 30 September 2017, recommended the following:

- | | |
|---------------------|-----|
| (i) CASH DIVIDEND: | NIL |
| (ii) BONUS SHARES: | NIL |
| (iii) RIGHT SHARES: | NIL |

The Financial Results of the company for the above period are attached herewith as Annexure-A Unconsolidated & Annexure B Consolidated Profit & Loss Account.

We will send you the required copies of printed accounts for distribution amongst the TRE Certificate Holders of the Exchange in due course of time.

Thanking you,

Yours faithfully,

Crescent Steel and Allied Products Limited

Muhammad Saad Thaniana
Company Secretary



Registered Office
E-Floor, IT Tower, 73-E-1
Gulberg-III, Halli Road, Lahore.
Tel : +92 42 3578 3801-3
Fax: +92 42 3578 3811

Factory:
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Dist. Jamshoro Sindh, Pakistan.
Tel : +92 25 4670 020-22
URL: www.crescent.com.pk

Crescent Steel and Allied Products Limited

Condensed Interim Unconsolidated Profit and Loss Account (Unaudited)

For the first quarter ended 30 September 2017

Annexure - A

	First quarter ended	
	30 September 2017	30 September 2016
	----- (Rupees in '000) -----	
Sales - net	3,303,586	2,520,562
Cost of sales	2,832,549	2,020,023
Gross profit	471,037	500,539
Income from investments	222,737	174,170
	693,774	674,709
Distribution and selling expenses	5,379	5,064
Administrative expenses	56,761	48,196
Other operating expenses	39,976	90,384
	102,116	143,644
	591,658	531,065
Other income	13,522	7,004
Operating profit before finance costs	605,180	538,069
Finance costs	79,264	58,556
Profit before taxation	525,916	479,513
Taxation		
- current	113,968	91,144
- deferred	(10,224)	13,397
	103,744	104,541
Profit for the period	422,172	374,972
	(Rupees)	
Basic and diluted earnings per share	5.44	4.83



Chief Executive



Director



Chief Financial Officer

Crescent Steel and Allied Products Limited
Condensed Interim Consolidated Profit and Loss Account (Unaudited)

For the first quarter ended 30 September 2017

Annexure - B

	First quarter ended	
	30 September 2017	30 September 2016
	----- (Rupees in '000) -----	
Sales - net	4,083,381	2,660,505
Cost of sales	3,718,396	2,271,291
Gross profit	364,985	389,214
(Loss) / income from investments	(35,494)	66,128
	329,491	455,342
Distribution and selling expenses	5,713	5,323
Administrative expenses	64,005	53,417
Other operating expenses	41,459	90,682
	111,177	149,422
	218,314	305,920
Other income	7,867	7,855
Operating profit before finance costs	226,181	313,775
Finance costs	88,082	63,518
Share of profit in equity accounted investees - net of taxation	42,718	53,687
Profit before taxation	180,817	303,944
Taxation - current	113,911	93,162
- deferred	(22,679)	9,364
	91,232	102,526
Profit for the period	89,585	201,418
Basic and diluted earnings per share	1.15	2.59



Chief Executive



Director



Chief Financial Officer