



## Crescent Steel and Allied Products Limited

9th Floor, SIDCO Avenue Centre, 264-R, A. Lines, Karachi-74200 Pakistan.  
Tel: +92 21 3567 4881-85 Fax: +92 21 3568 0476 E-mail: mail@crescent.com.pk

CSAPL/CS-08/590

28 April 2014

**The General Manager**

The Karachi Stock Exchange Limited  
Karachi Stock Exchange Building  
Stock Exchange Road  
Karachi.

**The General Manager**

Lahore Stock Exchange Limited  
19-Khyaban-e-Aiwan-e-Iqbal  
Lahore.

**The General Manager**

Islamabad Stock Exchange Limited  
55-B, ISE Tower  
Jinnah Avenue  
Islamabad.

Dear Sir,

**Re: Condensed Interim Consolidated and Unconsolidated unaudited financial statements for the 3<sup>rd</sup> quarter and nine months period ended 31 March 2014.**

We have to inform you that the Board of Directors of Crescent Steel and Allied Products Limited in their meeting held on 28 April 2014 at 1:30 p.m. have considered and approved the Condensed Interim Consolidated and Unconsolidated unaudited financial statements of the Company for the 3<sup>rd</sup> quarter and nine months period ended 31 March 2014, recommended the following:

(i) CASH DIVIDEND:

An interim cash dividend of Re.1/- per share (i.e. @ 10%) for the year ending 30 June 2014.

(II) BONUS SHARES: NIL

(III) RIGHT SHARES: NIL

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



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Main Boulevard, Gulberg-III, Lahore.  
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Factory:  
A/25 S.I.T.E, Nooriabad-73090  
Dist. Jamshoro Sindh, Pakistan.  
Tel : +92 25 4670 020-22  
URL: www.crescent.com.pk




The dividend will be paid to the shareholders whose names appear in the Register of the Members at the close of business on 06 June 2014.

The share transfer books of the company will remain closed from 07 June 2014 to 13 June 2014 (both days inclusive)). Transfers received at Share Registrar Office of the Company, CorpTec Associates (Pvt) Limited, 503-E, Johar Town, Lahore at the close of business on 06 June 2014 will be treated in time for the entitlement of dividend to the transferees.

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

Thanking you,

Yours faithfully,  
**Crescent Steel and Allied Products Limited**

  
**Muhammad Saad Thaniana**  
Company Secretary

Encl: a/a



## Crescent Steel and Allied Products Limited

Annexure 'A'

## Condensed Interim Consolidated Profit and Loss Account (Unaudited)

For the quarter and nine months period ended 31 March 2014

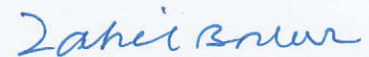
	Quarter ended		Nine months period ended	
	31 March 2014	31 March 2013	31 March 2014	31 March 2013
----- (Rupees in '000) -----				
Sales - net	1,283,863	1,679,083	3,134,707	3,903,727
Cost of sales	1,130,296	1,403,352	3,020,051	3,309,488
Gross profit	153,567	275,731	114,656	594,239
Income from investments	91,203	39,370	384,320	179,100
	244,770	315,101	498,976	773,339
Distribution and selling expenses	11,588	18,275	44,953	51,545
Administrative expenses	49,436	31,469	130,144	116,231
Other operating expenses	2,986	28,437	16,258	107,140
	64,010	78,181	191,355	274,916
	180,760	236,920	307,621	498,423
Other income	8,163	20,454	33,572	359,343
Operating profit before finance costs	188,923	257,374	341,193	857,766
Finance costs	36,293	26,137	64,758	43,645
Share of profit in equity accounted investees - net of taxation	104,009	80,746	325,952	165,783
Profit before taxation	256,639	311,983	602,387	979,904
Taxation - current	8,414	77,821	14,745	313,406
- prior	-	-	(2,791)	(7,607)
- deferred	30,469	7,459	(14,321)	(6,266)
	38,883	85,280	(2,367)	299,533
Profit for the period	217,756	226,703	604,754	680,371

----- (Rupees) -----

	Restated		Restated	
Basic and diluted earnings per share	3.51	3.65	9.74	10.95



Chief Executive



Director



Crescent Steel and Allied Products Limited

Annexure 'B'

Condensed Interim Unconsolidated Profit and Loss Account (Unaudited)

For the quarter and nine months period ended 31 March 2014

	Quarter ended		Nine months period ended	
	31 March 2014	31 March 2013	31 March 2014	31 March 2013
	----- (Rupees in '000) -----			
Sales - net	1,283,863	1,679,083	3,136,107	3,903,727
Cost of sales	1,130,296	1,403,352	3,021,451	3,309,488
Gross profit	153,567	275,731	114,656	594,239
Income from investments	125,274	31,905	395,220	158,277
	278,841	307,636	509,876	752,516
Distribution and selling expenses	11,588	18,275	44,953	51,545
Administrative expenses	46,816	31,210	124,654	114,728
Other operating expenses	2,962	28,350	16,234	107,053
	61,366	77,835	185,841	273,326
	217,475	229,801	324,035	479,190
Other income	19,157	30,244	65,429	386,184
Operating profit before finance costs	236,632	260,045	389,464	865,374
Finance costs	35,189	26,136	63,494	43,643
Profit before taxation	201,443	233,909	325,970	821,731
Taxation - current	7,333	77,493	12,831	312,562
- prior	-	-	(2,791)	(7,607)
- deferred	30,469	7,459	(14,321)	(6,266)
	37,802	84,952	(4,281)	298,689
Profit for the period	163,641	148,957	330,251	523,042
	----- (Rupees) -----			
	Restated		Restated	
Basic and diluted earnings per share	2.63	2.40	5.32	8.42

  
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 Chief Executive

  
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 Director

