



## 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/  
28 January 2015

**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,

**Subject: Condensed Interim Financial Information (Separate and Consolidated) for the half year ended 31 December 2014**

We are pleased to inform you that the Board of Directors of Crescent Steel and Allied Products Limited in their meeting held on 28 January 2015 at 1:00 p.m. have considered and approved the Condensed Interim Financial Information (Separate and Consolidated) of the Company for the Half Year ended 31 December 2014 and recommended the following:

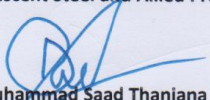
- |                     |     |
|---------------------|-----|
| (i) CASH DIVIDEND:  | NIL |
| (ii) BONUS SHARES:  | NIL |
| (iii) RIGHT SHARES: | NIL |

The Financial Results of the company for the above mentioned period are attached herewith as **Annexure-A Consolidated & Annexure B Separate 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

Enclosure: a/a



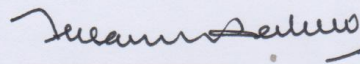
Registered Office:  
BOP Tower, 10-B, Block E-2,  
Main Boulevard, Gulberg-III, Lahore.  
Phone: +92 42 3578 3801-03  
Fax: +92 42 3578 3811

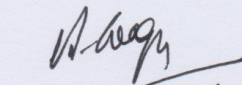
Factory:  
A/25 S.I.T.E, Nooriabad-73090  
Dist. Jamshoro Sindh, Pakistan.  
Tel : +92 25 4670 020-22  
URL: www.crescent.com.pk

Crescent Steel and Allied Products Limited  
 Condensed Interim Consolidated Profit and Loss Account (Unaudited)  
 For the quarter and six months period ended 31 December 2014

Annexure - A

	Quarter ended		Six months period ended	
	31 December 2014	31 December 2013	31 December 2014	31 December 2013
	----- (Rupees in '000) -----			
Sales - net	737,123	885,361	1,235,002	1,850,844
Cost of sales	682,924	922,988	1,165,458	1,889,755
Gross profit / (loss)	54,199	(37,627)	69,544	(38,911)
Income from investments	86,733	116,765	95,903	293,117
	140,932	79,138	165,447	254,206
Distribution and selling expenses	8,904	16,153	14,358	33,365
Administrative expenses	56,005	40,357	98,826	80,708
Other operating expenses	898	13,113	917	13,681
	65,807	69,623	114,101	127,754
	75,125	9,515	51,346	126,452
Other income	7,134	8,832	16,834	25,818
Operating profit before finance costs	82,259	18,347	68,180	152,270
Finance costs	24,603	15,884	37,049	28,465
Share of profit in equity accounted investees - net of taxation	96,788	113,451	32,831	221,943
Profit before taxation	154,444	115,914	63,962	345,748
Taxation - current	8,981	(6,416)	20,491	6,331
- prior	-	(2,791)	-	(2,791)
- deferred	(7,907)	(49,533)	(23,429)	(44,790)
	1,074	(58,740)	(2,938)	(41,250)
Profit for the period	153,370	174,654	66,900	386,998
	----- (Rupees) -----			
Basic and diluted earnings per share	2.47	2.81	1.08	6.23

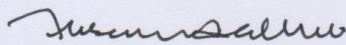
  
 Chief Executive

  
 Director

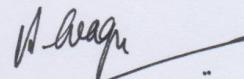
Crescent Steel and Allied Products Limited  
 Condensed Interim Unconsolidated Profit and Loss Account (Unaudited)  
 For the quarter and six months period ended 31 December 2014

Annexure - B

	Quarter ended		Six months period ended	
	31 December 2014	31 December 2013	31 December 2014	31 December 2013
----- (Rupees in '000) -----				
Sales - net	675,386	886,761	1,173,265	1,852,244
Cost of sales	620,803	924,388	1,103,337	1,891,155
Gross profit / (loss)	54,583	(37,627)	69,928	(38,911)
Income from investments	105,539	90,173	210,406	269,946
	160,122	52,546	280,334	231,035
Distribution and selling expenses	8,904	16,153	14,358	33,365
Administrative expenses	53,677	38,333	92,191	77,838
Other operating expenses	15,617	13,113	15,617	13,613
	78,198	67,599	122,166	124,816
	81,924	(15,053)	158,168	106,219
Other income	6,121	19,400	14,832	46,613
Operating profit before finance costs	88,045	4,347	173,000	152,832
Finance costs	22,727	15,728	33,220	28,305
Profit before taxation	65,318	(11,381)	139,780	124,527
Taxation - current	6,904	(6,597)	16,602	5,498
- prior	-	(2,791)	-	(2,791)
- deferred	(12,356)	(49,533)	(19,396)	(44,790)
	(5,452)	(58,921)	(2,794)	(42,083)
Profit for the period	70,770	47,540	142,574	166,610
----- (Rupees) -----				
Basic and diluted earnings per share	1.14	0.77	2.30	2.68



Chief Executive



Director