



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-08/1151

31 July 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,

Sub: Annual Audited Financial Statements (Separate and Consolidated) for the year ended 30 June 2015

We are pleased to inform you that the Board of Directors of Crescent Steel and Allied Products Limited in their meeting held on 31 July 2015 at 2:30 p.m. have considered and approved the Annual Audited Financial Statements (Separate and Consolidated) of the Company for the year ended 30 June 2015, recommended the following:

(I) CASH DIVIDEND:

Final cash dividend of Re. 0.7/- (i.e. @ 7%) per share for the year ended 30 June 2015.

(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 Separate Profit & Loss Account.



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



The dividend will be paid to the shareholders whose names appear in the Register of the Members at the close of business on 21st September 2015.

The share transfer books of the company will remain closed from 22nd September 2015 to 28th September 2015 (both days inclusive). Transfers received at Share Registrar Office of the Company, CorpTec Associates (Private) Limited, 503-E, Johar Town, Lahore at the close of business on 21st September 2015 will be treated in time for the entitlement of dividend to the transferees.

The Annual General Meeting of the Company will be held at 12:00 noon on 28th September 2015 at Qasr-e-Noor, 9 E-2, Main Boulevard, Gulberg-III, Lahore.

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

Encl: a/a

Crescent Steel and Allied Products Limited

Annexure - A

Consolidated Profit and Loss Account

For the year ended 30 June 2015

	2015	2014
	(Rupees in '000)	
Sales - net	2,302,528	4,030,170
Cost of sales	2,281,931	3,799,868
Gross profit	<u>20,597</u>	<u>230,302</u>
Income from investments	219,246	441,423
	<u>239,843</u>	<u>671,725</u>
Distribution and selling expenses	27,247	52,072
Administrative expenses	181,457	171,662
Other operating expenses	11,302	33,431
	<u>220,006</u>	<u>257,165</u>
	<u>19,837</u>	<u>414,560</u>
Other income	31,841	47,312
Operating profit before finance costs	<u>51,678</u>	<u>461,872</u>
Finance costs	87,315	94,911
Share of profit in equity accounted investees		
- net of taxation	203,306	340,642
Profit before taxation	<u>167,669</u>	<u>707,603</u>
Taxation	(32,362)	154,247
Profit after taxation	<u><u>200,031</u></u>	<u><u>553,356</u></u>

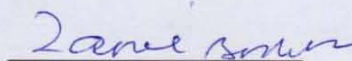
(Rupees)

Basic and diluted earnings per share

<u><u>3.22</u></u>	<u><u>8.91</u></u>
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Chief Executive



Director

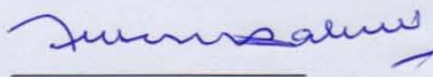
Crescent Steel and Allied Products Limited

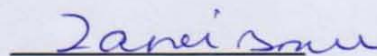
Annexure - B

Unconsolidated Profit and Loss Account

For the year ended 30 June 2015

	2015	2014
	(Rupees in '000)	
Sales - net	2,101,564	4,031,570
Cost of sales	2,069,070	3,801,268
Gross profit	<u>32,494</u>	<u>230,302</u>
Income from investments	308,702	440,132
	<u>341,196</u>	<u>670,434</u>
Distribution and selling expenses	27,247	52,072
Administrative expenses	166,752	165,111
Other operating expenses	29,319	68,746
	<u>223,318</u>	<u>285,929</u>
	<u>117,878</u>	<u>384,505</u>
Other income	25,559	78,648
Operating profit before finance costs	<u>143,437</u>	<u>463,153</u>
Finance costs	80,666	84,146
Profit before taxation	<u>62,771</u>	<u>379,007</u>
Taxation	(43,651)	18,819
Profit after taxation	<u><u>106,422</u></u>	<u><u>360,188</u></u>
	(Rupees)	
Basic and diluted earnings per share	<u><u>1.71</u></u>	<u><u>5.80</u></u>


 Chief Executive


 Director