



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-08/695

28 April 2016

The General Manager

Pakistan Stock Exchange Limited

Stock Exchange Building

Stock Exchange Road

Karachi.

Dear Sir,

Sub: Condensed Interim Financial Information (Separate and Consolidated) for the nine months period ended 31 March 2016

We are pleased to inform you that the Board of Directors of Crescent Steel and Allied Products Limited in their meeting held on 28th April 2016 at 1:00 p.m. have considered and approved the Condensed Interim Financial Information (Separate and Consolidated) of the Company for the nine months period ended 31 March 2016 and recommended the following:

(I) CASH DIVIDEND:

An Interim cash dividend of Rs. 1.5/- (i.e. @ 15%) per share for the year ending 30 June 2016. This is in addition to Interim Dividend already declared at Rs. 1.5/- (i.e. @ 15%) per share.

(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., Noorabad-73090
Dist. Jamshoro Sindh, Pakistan
Tel : +92 25 4670 020-22
URL : www.crescent.com.pk



The dividend will be paid to those shareholders whose names will appear in the Register of the Members at the close of business on 20th June 2016.

The share transfer books of the company will remain closed from 21st June 2016 to 27th June 2016 (both days inclusive). Transfer received at Share Registrar Office of the Company, Corptec Associates (Private) Limited, 503-E, Johar Town, Lahore at the close of business on 20th June 2016 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 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

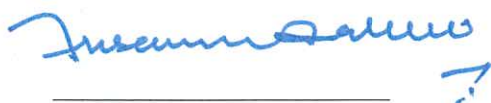
Crescent Steel and Allied Products Limited

Condensed Interim Consolidated Profit and Loss Account (Unaudited)

Annexure - A

For the quarter and nine months period ended 31 March 2016

| | Note | Quarter ended | | Nine months period ended | |
|---|------|------------------|------------------|--------------------------|------------------|
| | | 31 March 2016 | 31 March 2015 | 31 March 2016 | 31 March 2015 |
| ----- (Rupees in '000) ----- | | | | | |
| Sales - net | 17 | 2,244,722 | 647,645 | 5,064,861 | 1,882,647 |
| Cost of sales | | 1,602,316 | 697,394 | 3,690,714 | 1,862,852 |
| Gross profit / (loss) | | 642,406 | (49,749) | 1,374,147 | 19,795 |
| Income / (loss) from investments - net | 18 | 30,782 | (15,859) | (10,678) | 80,044 |
| | | 673,188 | (65,608) | 1,363,469 | 99,839 |
| Distribution and selling expenses | | 2,610 | 7,081 | 8,339 | 21,439 |
| Administrative expenses | | 60,468 | 50,161 | 164,556 | 148,987 |
| Other operating expenses | 19 | 146,728 | (208) | 214,544 | 709 |
| | | 209,806 | 57,034 | 387,439 | 171,135 |
| | | 463,382 | (122,642) | 976,030 | (71,296) |
| Other income | | 7,434 | 9,845 | 24,999 | 26,679 |
| Operating profit / (loss) before finance costs | | 470,816 | (112,797) | 1,001,029 | (44,617) |
| Finance costs | 20 | 40,986 | 27,408 | 111,611 | 64,457 |
| Share of profit in equity accounted investees - net of taxation | | 93,963 | 106,594 | 291,005 | 139,425 |
| Profit / (loss) before taxation | | 523,793 | (33,611) | 1,180,423 | 30,351 |
| Taxation - current | | 107,621 | 935 | 225,094 | 21,426 |
| - prior | | - | - | (152) | - |
| - deferred | | 9,836 | (35,514) | 56,394 | (58,943) |
| | | 117,457 | (34,579) | 281,336 | (37,517) |
| Profit for the period | | 406,336 | 968 | 899,087 | 67,868 |
| ----- (Rupees) ----- | | | | | |
| | | | (Restated) | | (Restated) |
| Basic and diluted earnings per share | 22 | 5.23 | 0.01 | 12.22 | 0.97 |



Chief Executive



Director

Crescent Steel and Allied Products Limited

Condensed Interim Unconsolidated Profit and Loss Account (Unaudited)

Annexure - B

For the quarter and nine months period ended 31 March 2016

| | Note | Quarter ended | | Nine months period ended | |
|--|------|------------------|------------------|--------------------------|------------------|
| | | 31 March 2016 | 31 March 2015 | 31 March 2016 | 31 March 2015 |
| ----- (Rupees in '000) ----- | | | | | |
| Sales - net | 16 | 2,126,882 | 491,795 | 4,962,705 | 1,665,060 |
| Cost of sales | | 1,475,116 | 540,767 | 3,560,796 | 1,644,104 |
| Gross profit / (loss) | | 651,766 | (48,972) | 1,401,909 | 20,956 |
| Income / (loss) from investments - net | 17 | 16,826 | 30,095 | (1,109) | 240,501 |
| | | 668,592 | (18,877) | 1,400,800 | 261,457 |
| Distribution and selling expenses | | 2,610 | 7,081 | 8,339 | 21,439 |
| Administrative expenses | | 55,349 | 44,989 | 153,873 | 137,180 |
| Other operating expenses | 18 | 169,951 | (215) | 225,454 | 15,402 |
| | | 227,910 | 51,855 | 387,666 | 174,021 |
| | | 440,682 | (70,732) | 1,013,134 | 87,436 |
| Other income | | 6,586 | 8,152 | 23,462 | 22,984 |
| Operating profit / (loss) before finance costs | | 447,268 | (62,580) | 1,036,596 | 110,420 |
| Finance costs | 19 | 38,869 | 25,758 | 107,020 | 58,978 |
| Profit / (loss) before taxation | | 408,399 | (88,338) | 929,576 | 51,442 |
| Taxation - current | | 106,413 | 1,040 | 221,552 | 17,642 |
| - prior | | - | - | (96) | - |
| - deferred | | 2,374 | (32,658) | 41,438 | (52,054) |
| | | 108,787 | (31,618) | 262,894 | (34,412) |
| Profit / (loss) for the period | | 299,612 | (56,720) | 666,682 | 85,854 |
| ----- (Rupees) ----- | | | | | |
| | | | (Restated) | | (Restated) |
| Basic and diluted earnings / (loss) per share | 21 | 3.86 | (0.81) | 9.06 | 1.23 |



Chief Executive


Director