



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-08/1094
15 August 2016

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

Dear Sir,

Sub: Annual Audited Financial Statements (Unconsolidated and Consolidated) for the year ended 30 June 2016

We are pleased to inform you that the Board of Directors of Crescent Steel and Allied Products Limited in their meeting held on 15 August 2016 at 12:30 p.m. have considered and approved the Annual Audited Financial Statements (Unconsolidated and Consolidated) of the Company for the year ended 30 June 2016, recommended the following:

(I) CASH DIVIDEND:

Final cash dividend of Rs. 2/- (i.e. @ 20%) per share for the year ended 30 June 2016. This is in addition to the first and second interim cash dividends of Rs. 1.5/- per share each (i.e. 15% each); which make a total cash distribution of Rs. 5 per share (i.e. 50%) for the year ended 30 June 2016.

(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.



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 23rd September 2016.

The share transfer books of the company will remain closed from 24th September 2016 to 30th September 2016 (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 23rd September 2016 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 30th September 2016 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

Consolidated Profit and Loss Account

For the year ended 30 June 2016

Annexure - A

	2016	2015
	(Rupees in '000)	
Sales - net	7,575,429	2,302,528
Cost of sales	<u>5,559,590</u>	<u>2,281,931</u>
Gross profit	2,015,839	20,597
Income from investments	<u>102,460</u>	219,246
	2,118,299	239,843
Distribution and selling expenses	<u>15,980</u>	<u>27,247</u>
Administrative expenses	299,188	181,457
Other operating expenses	<u>426,816</u>	<u>11,302</u>
	741,984	220,006
	<u>1,376,315</u>	<u>19,837</u>
Other income	29,808	31,841
Operating profit before finance costs	<u>1,406,123</u>	<u>51,678</u>
Finance costs	253,921	87,315
Share of profit in equity accounted investees		
- net of taxation	347,109	203,306
Profit before taxation	<u>1,499,311</u>	<u>167,669</u>
Taxation	377,132	(32,362)
Profit after taxation	<u>1,122,179</u>	<u>200,031</u>
	(Rupees)	
Basic and diluted earnings per share	<u>15.05</u>	Restated <u>2.87</u>



Chief Executive

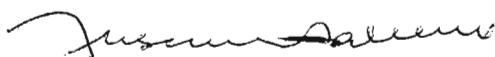


Director

Crescent Steel and Allied Products Limited
 Unconsolidated Profit and Loss Account
 For the year ended 30 June 2016

Annexure - B

	2016	2015
	(Rupees in '000)	
Sales - net	7,412,035	2,101,564
Cost of sales	<u>5,269,059</u>	<u>2,069,070</u>
Gross profit	2,142,976	32,494
Income from investments	<u>42,555</u>	308,702
	2,185,531	341,196
Distribution and selling expenses	<u>15,497</u>	<u>27,247</u>
Administrative expenses	283,103	166,752
Other operating expenses	<u>421,253</u>	<u>29,319</u>
	719,853	223,318
	<u>1,465,678</u>	<u>117,878</u>
Other income	<u>93,675</u>	25,559
Operating profit before finance costs	1,559,353	143,437
Finance costs	<u>243,780</u>	80,666
Profit before taxation	1,315,573	62,771
Taxation	<u>348,437</u>	<u>(43,651)</u>
Profit after taxation	<u>967,136</u>	<u>106,422</u>
	(Rupees)	
Basic and diluted earnings per share	<u>12.97</u>	Restated <u>1.53</u>



Chief Executive



Director