



Crescent Steel and Allied Products Limited

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CSAPL/CS-08/1467
27 October 2016

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

Dear Sir,

Sub: Condensed Interim Financial Information (Unconsolidated and Consolidated) for the quarter ended 30 September 2016

We are pleased to inform you that the Board of Directors of Crescent Steel and Allied Products Limited in their meeting held on 27 October 2016 at 12:00 p.m. have considered and approved the Condensed Interim Financial Information (Unconsolidated and Consolidated) of the Company for the quarter ended 30 September 2016, recommended the following:

- | | |
|---------------------|-----|
| (i) CASH DIVIDEND: | NIL |
| (II) BONUS SHARES: | NIL |
| (III) RIGHT SHARES: | NIL |

The Financial Results of the company for the above period are attached herewith as Annexure-A Unconsolidated & Annexure B Consolidated 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,
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Phone +92 42 3578 3801-03
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Dist Jamshoro Sindh, Pakistan
Tel: +92 25 4670 020-22
URL: www.crescent.com.pk

Crescent Steel and Allied Products Limited

Condensed Interim Unconsolidated Profit and Loss Account (Unaudited) *Annexure - A*

For the first quarter ended 30 September 2016

	First quarter ended	
	30 September 2016	30 September 2015
	----- (Rupees in '000) -----	
Sales - net	2,520,562	943,462
Cost of sales	<u>2,020,023</u>	<u>632,575</u>
Gross profit	500,539	310,887
Income / (loss) from investments - net	<u>174,170</u>	<u>(31,571)</u>
	674,709	279,316
Distribution and selling expenses	5,064	2,977
Administrative expenses	48,196	37,368
Other operating expenses	90,384	18,807
	<u>143,644</u>	<u>59,152</u>
	531,065	220,164
Other income	7,004	5,704
Operating profit before finance costs	<u>538,069</u>	<u>225,868</u>
Finance costs	<u>58,556</u>	<u>30,065</u>
Profit before taxation	479,513	195,803
Taxation		
- current	91,144	70,401
- deferred	13,397	(3,439)
	<u>104,541</u>	<u>66,962</u>
Profit for the period	<u><u>374,972</u></u>	<u><u>128,841</u></u>
		(Restated)
Basic and diluted earnings per share	<u><u>4.83</u></u>	<u><u>1.85</u></u>



Chief Executive



Director

Crescent Steel and Allied Products Limited

Condensed Interim Consolidated Profit and Loss Account (Unaudited)

Annexure - B

For the first quarter ended 30 September 2016

	First quarter ended	
	30 September 2016	30 September 2015
Sales - net	2,660,505	939,887
Cost of sales	2,271,291	638,952
Gross profit	389,214	300,935
Income / (loss) from investments	66,128	(64,334)
	455,342	236,601
Distribution and selling expenses	5,323	2,977
Administrative expenses	53,417	40,041
Other operating expenses	90,682	18,823
	149,422	61,841
	305,920	174,760
Other income	7,855	6,819
Operating profit before finance costs	313,775	181,579
Finance costs	63,518	30,760
Share of profit in equity accounted investees - net of taxation	53,687	102,165
Profit before taxation	303,944	252,984
Taxation - current	93,162	71,455
- deferred	9,364	(1,808)
	102,526	69,647
Profit for the period	201,418	183,337
		(Restated)
Basic and diluted earnings per share	2.59	2.63



Chief Executive



Director