



Crescent Steel and Allied Products Limited

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CSAPL/CS-08/
31 January 2017

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 half year ended 31 December 2016.

We are pleased to inform you that the Board of Directors of Crescent Steel and Allied Products Limited in their meeting held on 31 January 2017 at 01:30 p.m. have considered and approved the Condensed Interim Financial Information (Unconsolidated and Consolidated) of the Company for the half year ended 31 December 2016, 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 2017.

(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.





The dividend will be paid to the shareholders whose names appear in the Register of the Members at the close of business on 17 April 2017.

The share transfer books of the company will remain closed from 18 April 2017 to 24 April 2017 (both days inclusive). Transfers received at Share Registrar Office of the Company, CorpTec Associates (Pvt) Limited, 503-E, Johar Town, Lahore at the close of business on 17 April 2017 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

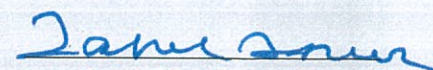
Crescent Steel and Allied Products Limited
Condensed Interim Unconsolidated Profit and Loss Account (Unaudited)
 For the quarter and six months period ended 31 December 2016

Annexure - A

	Quarter ended		Six months period ended	
	31 December 2016	31 December 2015	31 December 2016	31 December 2015
	----- (Rupees in '000) -----			
Sales - net	3,060,081	1,892,361	5,580,643	2,835,823
Cost of sales	2,010,032	1,453,105	4,030,055	2,085,680
Gross profit	1,050,049	439,256	1,550,588	750,143
Income / (Loss) from investments - net	69,141	13,636	243,311	(17,935)
	1,119,190	452,892	1,793,899	732,208
Distribution and selling expenses	10,434	2,752	15,498	5,729
Administrative expenses	94,032	61,156	142,228	98,524
Other operating expenses	392,492	48,740	482,876	67,547
	496,958	112,648	640,602	171,800
	622,232	340,244	1,153,297	560,408
Other income	107,730	23,216	114,734	28,920
Operating profit before finance costs	729,962	363,460	1,268,031	589,328
Finance costs	38,198	38,086	96,754	68,151
Profit before taxation	691,764	325,374	1,171,277	521,177
Taxation				
- current	234,620	44,738	325,764	115,139
- prior	1,808	(96)	1,808	(96)
- deferred	(60,325)	42,503	(46,928)	39,064
	176,103	87,145	280,644	154,107
Profit for the period	515,661	238,229	890,633	367,070
	----- (Rupees) -----			
Basic and diluted earnings per share	6.64	3.25	11.47	5.13



Chief Executive



Director


Crescent Steel and Allied Products Limited

Condensed Interim Consolidated Profit and Loss Account (Unaudited)

Annexure - B

For the quarter and six months period ended 31 December 2016

	Quarter ended		Six months period ended	
	31 December 2016	31 December 2015	31 December 2016	31 December 2015
----- (Rupees in '000) -----				
Sales - net	3,494,658	1,880,252	6,155,163	2,820,139
Cost of sales	2,456,092	1,449,446	4,727,383	2,088,398
Gross profit	1,038,566	430,806	1,427,780	731,741
Income/(loss) from investments	134,883	22,874	201,011	(41,460)
	1,173,449	453,680	1,628,791	690,281
Distribution and selling expenses	10,748	2,752	16,071	5,729
Administrative expenses	98,164	64,047	151,581	104,088
Other operating expenses	392,713	48,993	483,395	67,816
	501,625	115,792	651,047	177,633
	671,824	337,888	977,744	512,648
Other income	8,053	10,746	15,908	17,565
Operating profit before finance costs	679,877	348,634	993,652	530,213
Finance costs	40,506	39,865	104,024	70,625
Share of profit in equity accounted investees - net of taxation	69,218	94,877	122,905	197,042
Profit before taxation	708,589	403,646	1,012,533	656,630
Taxation - current	238,189	46,018	331,351	117,473
- prior	1,808	(152)	1,808	(152)
- deferred	(46,563)	48,367	(37,199)	46,559
	193,434	94,233	295,960	163,880
Profit for the period	515,155	309,413	716,573	492,750
----- (Rupees) -----				
Basic and diluted earnings per share	6.64	4.22	9.23	6.89



 Chief Executive



 Director