



Crescent Steel and Allied Products Limited

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CSAPL/CS-08/436
28 April 2017

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

Dear Sir,

Sub: Condensed Interim Financial Information (Consolidated and Unconsolidated) for the period ended 31 March 2017

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 2017 at 10:00 a.m. have considered and approved the Condensed Interim Financial Information (Consolidated and Unconsolidated) of the Company for the period ended 31 March 2017, 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. 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 Unconsolidated Profit & Loss Account.



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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 03 July 2017.

The share transfer books of the company will remain closed from 04 July 2017 to 10 July 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 03 July 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

Annexure - A

Condensed Interim Consolidated Profit and Loss Account (Unaudited)

For the quarter and nine months ended 31 March 2017

	Quarter ended		Nine months ended	
	31 March 2017	31 March 2016	31 March 2017	31 March 2016
----- (Rupees in '000) -----				
Sales - net	2,600,273	2,244,722	8,755,436	5,064,861
Cost of sales	2,590,030	1,602,316	7,317,413	3,690,714
Gross profit	10,243	642,406	1,438,023	1,374,147
Income / (loss) from investments	36,189	30,782	237,200	(10,678)
	46,432	673,188	1,675,223	1,363,469
Distribution and selling expenses	7,745	2,610	23,816	8,339
Administrative expenses	66,139	60,468	217,720	164,556
Other operating expenses	3,863	146,728	487,258	214,544
	77,747	209,806	728,794	387,439
	(31,315)	463,382	946,429	976,030
Other income	82,786	7,434	98,694	24,999
Operating profit before finance costs	51,471	470,816	1,045,123	1,001,029
Finance costs	35,052	40,986	139,076	111,611
Share of profit in equity accounted investees - net of taxation	147,940	93,963	270,845	291,005
Profit before taxation	164,359	523,793	1,176,892	1,180,423
Taxation - current	(19,548)	107,621	311,803	225,094
- prior	(67)	-	1,741	(152)
- deferred	24,502	9,836	(12,697)	56,394
	4,887	117,457	300,847	281,336
Profit for the period	159,472	406,336	876,045	899,087
----- (Rupees) -----				
Basic and diluted earnings per share	2.05	5.23	11.28	12.22


 Chief Executive


 Director

Crescent Steel and Allied Products Limited

Annexure - B

Condensed Interim Unconsolidated Profit and Loss Account (Unaudited)

For the quarter and nine months ended 31 March 2017

	Quarter ended		Nine months ended	
	31 March 2017	31 March 2016	31 March 2017	31 March 2016
----- (Rupees in '000) -----				
Sales - net	1,775,970	2,126,882	7,356,613	4,962,705
Cost of sales	1,756,735	1,475,116	5,786,790	3,560,796
Gross profit	19,235	651,766	1,569,823	1,401,909
Income / (loss) from investments - net	16,886	16,826	260,197	(1,109)
	36,121	668,592	1,830,020	1,400,800
Distribution and selling expenses	7,431	2,610	22,929	8,339
Administrative expenses	62,225	55,349	204,453	153,873
Other operating expenses	3,313	169,951	486,189	225,454
	72,969	227,910	713,571	387,666
	(36,848)	440,682	1,116,449	1,013,134
Other income	80,510	6,586	195,244	23,462
Operating profit before finance costs	43,662	447,268	1,311,693	1,036,596
Finance costs	30,657	38,869	127,411	107,020
Profit before taxation	13,005	408,399	1,184,282	929,576
Taxation				
- current	(20,713)	106,413	305,051	221,552
- prior	-	-	1,808	(96)
- deferred	15,286	2,374	(31,642)	41,438
	(5,427)	108,787	275,217	262,894
Profit for the period	18,432	299,612	909,065	666,682
----- (Rupees) -----				
Basic and diluted earnings per share	0.24	3.86	11.71	9.06



Chief Executive



Director