



## 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/ 930  
12 August 2017

### **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 2017**

We are pleased to inform you that the Board of Directors of Crescent Steel and Allied Products Limited in their meeting held on 12 August 2017 at 12:00 p.m. have considered and approved the Annual Audited Financial Statements (Unconsolidated and Consolidated) of the Company for the year ended 30 June 2017, recommended the following:

### **(I) CASH DIVIDEND:**

Final cash dividend of Rs. 2.25/- (i.e. @ 22.5%) per share for the year ended 30 June 2017. This is in addition to the first and second interim cash dividends of Rs. 1.5/- per share each (i.e. 15% each); which makes a total cash distribution of Rs. 5.25 per share (i.e. 52.5%) for the year ended 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 Consolidated & Annexure B Unconsolidated Profit & Loss Account.



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Gulberg-III, Halli Road, Lahore.  
Tel : +92 42 3578 3801-3  
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 Tuesday, October 10, 2017.

The share transfer books of the company will remain closed from October 11, 2017 to October 17, 2017 (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 October 10, 2017 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 October 17, 2017 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

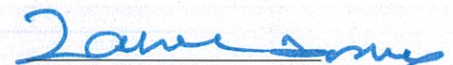
Annexure - A

For the year ended 30 June 2017

	2017	2016
	(Rupees in '000)	
Sales - net	12,285,548	7,575,429
Cost of sales	10,598,021	5,559,590
Gross profit	1,687,527	2,015,839
Income from investments	204,848	102,460
	1,892,375	2,118,299
Distribution and selling expenses	32,281	15,980
Administrative expenses	307,267	299,188
Other operating expenses	429,281	426,816
	768,829	741,984
	1,123,546	1,376,315
Other income	103,745	29,808
Operating profit before finance costs	1,227,291	1,406,123
Finance costs	204,626	253,921
Share of profit in equity accounted investees - net of taxation	569,309	347,109
Profit before taxation	1,591,974	1,499,311
Taxation	404,853	377,132
Profit after taxation	1,187,121	1,122,179
	(Rupees)	
Basic and diluted earnings per share	15.29	15.05



Chief Executive



Director

# Crescent Steel and Allied Products Limited

## Unconsolidated Profit and Loss Account

Annexure - B

For the year ended 30 June 2017

	2017	2016
	(Rupees in '000)	
Sales - net	10,208,644	7,412,035
Cost of sales	8,349,794	5,269,059
Gross profit	1,858,850	2,142,976
Income from investments	246,889	42,555
	2,105,739	2,185,531
Distribution and selling expenses	31,024	15,497
Administrative expenses	286,750	283,103
Other operating expenses	410,821	421,253
	728,595	719,853
	1,377,144	1,465,678
Other income	201,832	93,675
Operating profit before finance costs	1,578,976	1,559,353
Finance costs	187,273	243,780
Profit before taxation	1,391,703	1,315,573
Taxation	379,268	348,437
Profit after taxation	1,012,435	967,136
	(Rupees)	
Basic and diluted earnings per share	13.04	12.97



Chief Executive



Director