



## Crescent Steel and Allied Products Limited

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CSAPL/CS-08/098  
29 January 2018

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

Dear Sir,

**Subject: Condensed Interim Financial Information (Unconsolidated and Consolidated) for the half year ended 31 December 2017.**

We are pleased to inform you that the Board of Directors of Crescent Steel and Allied Products Limited in their meeting held on 29 January 2018 at 10:00 a.m. have considered and approved the Condensed Interim Financial Information (Unconsolidated and Consolidated), of the Company for the half year ended 31 December 2017, recommended the following:

### **Cash Dividend**

An interim cash dividend of Re. 1/- (i.e. @10%) per share for the year ending 30 June 2018.

**Bonus Issue:** NIL

**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 Interim dividend will be paid to the shareholders whose names appear in the Register of the Members at the close of business on 16 April 2018.

The share transfer books of the company will remain closed from 17 April 2018 to 25 April 2018 (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 16 April 2018 will be treated in time for the entitlement of dividend and bonus shares to the transferees.



Registered Office  
E-Floor, IT Tower, 73-E-I  
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



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: Annexure-A & B

# Crescent Steel and Allied Products Limited

## Condensed Interim Unconsolidated Profit and Loss Account (Unaudited)

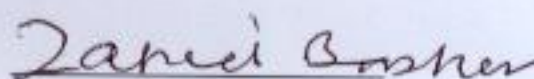
Annexure - A

For the quarter and six months ended 31 December 2017

	Quarter ended		Six months ended	
	31 December 2017	31 December 2016	31 December 2017	31 December 2016
	----- (Rupees in '000) -----			
Sales - net	2,788,132	3,060,081	6,091,718	5,580,643
Cost of sales	2,329,789	2,010,032	5,162,338	4,030,055
Gross profit	458,343	1,050,049	929,380	1,550,588
Income from investments - net	229,228	69,141	451,965	243,311
	687,571	1,119,190	1,381,345	1,793,899
Distribution and selling expenses	3,597	10,434	8,976	15,498
Administrative expenses	65,886	94,032	122,647	142,228
Other operating expenses	34,571	392,492	74,541	482,876
	104,054	496,958	206,164	640,602
	583,517	622,232	1,175,181	1,153,297
Other income	15,190	107,730	28,706	114,734
Operating profit before finance costs	598,707	729,962	1,203,887	1,268,031
Finance costs	71,056	38,198	150,320	96,754
Profit before taxation	527,651	691,764	1,053,567	1,171,277
Taxation				
- current	112,492	234,620	226,460	325,764
- prior	750	1,808	750	1,808
- deferred	(959)	(60,325)	(11,183)	(46,928)
	112,283	176,103	216,027	280,644
Profit for the period	415,368	515,661	837,540	890,633
Basic and diluted earnings per share	5.35	6.64	10.79	11.47



Chief Executive



Director



Chief Financial Officer

Crescent Steel and Allied Products Limited  
Condensed Interim Consolidated Profit and Loss Account (Unaudited)

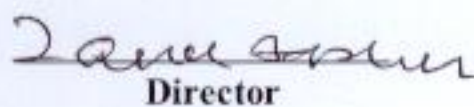
Annexure - B

For the quarter and six months ended 31 December 2017

	Quarter ended		Six months ended	
	31 December 2017	31 December 2016	31 December 2017	31 December 2016
	----- (Rupees in '000) -----			
Sales - net	3,038,189	3,494,658	7,121,570	6,155,163
Cost of sales	2,655,789	2,456,092	6,374,185	4,727,383
Gross profit	382,400	1,038,566	747,385	1,427,780
(Loss) / income from investments	(31,238)	134,883	(66,732)	201,011
	351,162	1,173,449	680,653	1,628,791
Distribution and selling expenses	4,048	10,748	9,761	16,071
Administrative expenses	72,670	98,164	136,675	151,581
Other operating expenses	35,433	392,713	76,886	483,395
	112,151	501,625	223,322	651,047
	239,011	671,824	457,331	977,744
Other income	11,288	8,053	19,149	15,908
Operating profit before finance costs	250,299	679,877	476,480	993,652
Finance costs	76,988	40,506	165,070	104,024
Share of (loss) / profit in equity accounted investees - net of taxation	(96,096)	69,218	(53,378)	122,905
Profit before taxation	77,215	708,589	258,032	1,012,533
Taxation - current	117,215	238,189	231,126	331,351
- prior	807	1,808	807	1,808
- deferred	(16,752)	(46,563)	(39,431)	(37,199)
	101,270	193,434	192,502	295,960
(Loss) / profit for the period	(24,055)	515,155	65,530	716,573
	----- (Rupees) -----			
Basic and diluted (loss) / earnings per share	(0.31)	6.64	0.84	9.23



Chief Executive



Director



Chief Financial Officer