



Crescent Steel and Allied Products Limited

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CSAPL/CS-08/323

26 April 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 3rd Quarter ended 31 March 2018.

We are pleased to inform you that the Board of Directors of Crescent Steel and Allied Products Limited in their meeting held on 26 April 2018 at 12:30 p.m. have considered and approved the Condensed Interim Financial Information (Unconsolidated and Consolidated), of the Company for the 3rd Quarter ended 31 March 2018, recommended the following:

Cash Dividend: NIL

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.

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


Mohammad Fahad
Company Secretary

Encl: Annexure-A & B



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:
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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 quarter and nine months ended 31 March 2018

	Quarter ended		Nine months ended	
	31 March 2018	31 March 2017	31 March 2018	31 March 2017
	----- (Rupees in '000) -----			
Sales - net	532,802	1,775,970	6,624,520	7,356,613
Cost of sales	566,166	1,756,735	5,728,504	5,786,790
Gross (loss) / profit	(33,364)	19,235	896,016	1,569,823
Income from investments - net	82,416	16,886	534,381	260,197
	49,052	36,121	1,430,397	1,830,020
Distribution and selling expenses	3,899	7,431	12,875	22,929
Administrative expenses	70,210	62,225	192,857	204,453
Other operating expenses	6,404	3,313	80,945	486,189
	80,513	72,969	286,677	713,571
	(31,461)	(36,848)	1,143,720	1,116,449
Other income	123,653	80,510	152,359	195,244
Operating profit before finance costs	92,192	43,662	1,296,079	1,311,693
Finance costs	37,901	30,657	188,221	127,411
Profit before taxation	54,291	13,005	1,107,858	1,184,282
Taxation				
- current	(11,049)	(20,713)	215,411	305,051
- prior	-	-	750	1,808
- deferred	2,420	15,286	(8,763)	(31,642)
	(8,629)	(5,427)	207,398	275,217
Profit for the period	62,920	18,432	900,460	909,065
	----- (Rupees) -----			
Basic and diluted earnings per share	0.81	0.24	11.60	11.71


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 nine months ended 31 March 2018

	Quarter ended		Nine months ended	
	31 March 2018	31 March 2017	31 March 2018	31 March 2017
	----- (Rupees in '000) -----			
Sales - net	1,526,322	2,600,273	8,647,892	8,755,436
Cost of sales	1,535,673	2,590,030	7,909,858	7,317,413
Gross (loss) / profit	(9,351)	10,243	738,034	1,438,023
Income from investments	139,516	36,189	72,784	237,200
	130,165	46,432	810,818	1,675,223
Distribution and selling expenses	4,325	7,745	14,086	23,816
Administrative expenses	80,999	66,139	217,674	217,720
Other operating expenses	8,112	3,863	84,998	487,258
	93,436	77,747	316,758	728,794
	36,729	(31,315)	494,060	946,429
Other income	119,326	82,786	138,475	98,694
Operating profit before finance costs	156,055	51,471	632,535	1,045,123
Finance costs	45,571	35,052	210,641	139,076
Share of (loss) / profit in equity accounted investees - net of taxation	(62,667)	147,940	(116,045)	270,845
Profit before taxation	47,817	164,359	305,849	1,176,892
Taxation - current	(8,751)	(19,548)	222,375	311,803
- prior	-	(67)	807	1,741
- deferred	8,922	24,502	(30,509)	(12,697)
	171	4,887	192,673	300,847
Profit for the period	47,646	159,472	113,176	876,045
	----- (Rupees) -----			
Basic and diluted earnings per share	0.61	2.05	1.46	11.28

The annexed notes from 1 to 28 form an integral part of this condensed interim consolidated financial information.



Chief Executive



Director



Chief Financial Officer