



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/ 694
29 October 2018

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 period ended 30 September 2018

We are pleased to inform you that the Board of Directors of Crescent Steel and Allied Products Limited in their meeting held on 29th October 2018 at 2:00 p.m. have considered and approved the Condensed Interim Financial Information (Unconsolidated and Consolidated) of the Company for the period ended 30 September 2018, recommended the following:

- | | |
|---------------------|-----|
| (i) CASH DIVIDEND: | NIL |
| (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 Quarterly Reports of the Company will be transmitted through PUCARS separately, within the specified time.

Thanking you,

Yours faithfully,

Crescent Steel and Allied Products Limited


Mohammad Fahad
Company Secretary

Encl: a/a



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


Crescent Steel and Allied Products Limited


Unconsolidated Statement of Profit or Loss


For the period ended 30 September 2018

Annexure A

	First quarter ended	
	30 September 2018	30 September 2017
	--- (Rupees in '000) ---	
Sales	1,851,311	3,862,970
Less: Sales tax	<u>206,073</u>	<u>559,384</u>
	1,645,238	3,303,586
Cost of sales	<u>1,527,110</u>	<u>2,832,549</u>
Gross profit	118,128	471,037
(Loss)/Income from investments	<u>(14,016)</u>	<u>222,737</u>
	104,112	693,774
Distribution and selling expenses	<u>4,049</u>	<u>5,379</u>
Administrative expenses	<u>55,251</u>	<u>56,761</u>
Other operating expenses	<u>4,443</u>	<u>39,976</u>
	63,743	102,116
	<u>40,369</u>	<u>591,658</u>
Other income	<u>25,918</u>	<u>13,522</u>
Operating profit before finance costs	66,287	605,180
Finance costs	<u>62,427</u>	<u>79,264</u>
Profit before taxation	3,860	525,916
Taxation	<u>(360)</u>	<u>103,744</u>
Profit for the year	4,220	422,172
	(Rupees)	
Basic and diluted earnings per share	<u>0.05</u>	<u>5.44</u>


Chief Executive


Director


Chief Financial Officer

Crescent Steel and Allied Products Limited

Consolidated Statement of Profit or Loss

For the period ended 30 September 2018

Annexure B

	First quarter ended	
	30 September 2018	30 September 2017
	---- (Rupees in '000) ---	
Sales	3,034,513	4,776,594
Less: Sales tax	715,098	693,213
	<u>2,319,415</u>	<u>4,083,381</u>
Cost of sales	2,317,725	3,718,396
Gross profit	<u>1,690</u>	<u>364,985</u>
Loss from investments	(23,460)	(35,494)
	<u>(21,770)</u>	<u>329,491</u>
Distribution and selling expenses	4,485	5,713
Administrative expenses	62,010	64,005
Other operating expenses	14,965	41,459
	<u>81,460</u>	<u>111,177</u>
	<u>(103,230)</u>	<u>218,314</u>
Other income	14,902	7,867
Operating (loss)/profit before finance cost	<u>(88,328)</u>	<u>226,181</u>
Finance costs	78,829	88,082
Share of profit in equity accounted investees - net of taxation	110,837	42,718
(Loss)/Profit before taxation	<u>(56,320)</u>	<u>180,817</u>
Taxation	8,301	91,232
(Loss)/Profit after taxation	<u>(64,621)</u>	<u>89,585</u>
	(Rupees)	
Basic and diluted earnings per share	<u>(0.83)</u>	<u>1.15</u>



Chief Executive



Director



Chief Financial Officer