



Crescent Steel and Allied Products Limited

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CSAPL/CS-08/245

12 August 2021

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

Dear Sir,

Subject: **Financial information (unconsolidated and consolidated) for the year ended 30 June 2021**

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 2021 at 12:00 noon have considered and approved the Annual Audited Financial Statements (Unconsolidated and Consolidated) of the company for the year ended 30 June 2021 and have recommended the following:

Cash dividend: NIL

Bonus Issue: NIL

Right Shares: NIL

The unconsolidated and consolidated financial results (statement of profit or loss) of the company for the above period are attached herewith as Annexure-A and Annexure-B respectively.

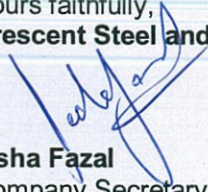
The share transfer books of the company will remain closed from 21 October 2021 to 28 October 2021 (both days inclusive). Transfers received at Share Registrar Office of the Company, CorpTec Associates (Private) Limited, 503-E, Johar Town, Lahore at the close of business on 20 October 2021 will be treated in time for the entitlement to attend the Annual General Meeting of the company.

The Annual General Meeting of the Company will be held on Thursday, 28 October 2021 at 12:00 noon, at registered office, Lahore, through video conferencing. Shareholders whose names appear in the register of shareholders as on 20 October 2021 would be entitled to attend and vote at the Annual General Meeting.

The Annual Report of the company will be transmitted through PUCARS at least 21 days before holding of Annual General Meeting.

Thanking you,

Yours faithfully,
Crescent Steel and Allied Product Limited


Iesha Fazal
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:
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 AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2021

		Annexure A	
	Note	2021	2020
		(Rupees in '000)	
Sales	31	8,494,799	4,473,010
Less: Sales tax		1,235,543	650,808
		7,259,256	3,822,202
Cost of sales	32	6,762,523	3,771,306
Gross profit		496,733	50,896
Income from investments - net	33	232,558	389,338
		729,291	440,234
Distribution and selling expenses	34	14,980	13,324
Administrative expenses	35	245,869	245,226
Other operating expenses	36	27,447	25,958
		288,296	284,508
		440,995	155,726
Other income	37	196,328	35,440
Operating profit before finance costs		637,323	191,166
Finance costs	38	210,781	308,939
Profit / (loss) before taxation		426,542	(117,773)
Taxation	39	(74,682)	100,649
Profit / (loss) for the year		351,860	(17,124)
Other comprehensive income			
Items that will not be reclassified subsequently to profit or loss			
Changes in the fair value of equity investments at fair value through other comprehensive income (FVOCI)	19.3.1	3,573	(425)
Gain on remeasurement of staff retirement benefit plans - net of tax		167,103	71,774
Other comprehensive income for the year		170,676	71,349
Total comprehensive income for the year		522,536	54,225
		(Rupees)	
Basic and diluted earnings / (loss) per share	40	4.53	(0.22)



Chief Executive



Director



Chief Financial Officer

CRESCENT STEEL AND ALLIED PRODUCTS LIMITED
CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2021

Annexure B

	Note	2021 (Rupees in '000)	2020
Sales	32	8,494,799	4,473,010
Less: Sales tax		1,235,543	650,808
		<u>7,259,256</u>	<u>3,822,202</u>
Cost of sales	33	6,762,523	3,771,306
Gross profit		496,733	50,896
Income from investments - net	34	356,380	62,132
		<u>853,113</u>	<u>113,028</u>
Distribution and selling expenses	35	14,980	13,324
Administrative expenses	36	251,410	249,986
Other operating expenses	37	27,447	25,958
		<u>293,837</u>	<u>289,268</u>
		<u>559,276</u>	<u>(176,240)</u>
Other income	38	196,328	35,440
Operating profit / (loss) before finance costs		<u>755,604</u>	<u>(140,800)</u>
Finance costs	39	213,407	315,109
Share of profit in equity accounted investees - net of taxation	40	383,348	173,479
Profit / (loss) before taxation		<u>925,545</u>	<u>(282,430)</u>
Taxation	41	(134,324)	262,563
Profit / (loss) for the year		<u>791,221</u>	<u>(19,867)</u>
Other comprehensive income			
Items that may be reclassified subsequently to profit or loss			
Proportionate share of other comprehensive (loss) / income of equity accounted investees		(41,458)	8,172
Items that will not be reclassified subsequently to profit or loss			
Changes in the fair value of equity investments at fair value through other comprehensive income (FVOCI) - net of tax		43,291	(7,898)
Gain on remeasurement of staff retirement benefit plans - net of tax		167,103	71,774
Other comprehensive income for the year		<u>168,936</u>	<u>72,048</u>
Total comprehensive income for the year		<u><u>960,157</u></u>	<u><u>52,181</u></u>
		(Rupees)	
Basic and diluted earnings / (loss) per share	42	<u>10.19</u>	<u>(0.26)</u>



Chief Executive



Director



Chief Financial Officer