



## 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-08/317

28 October 2021

### 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 2021**

We are pleased to inform you that the Board of Directors of Crescent Steel and Allied Products Limited in their meeting held on 28 October 2021 at 11:00 a.m. have considered and approved the Condensed Interim Financial Information (Unconsolidated and Consolidated) of the Company for the period ended 30 September 2021, 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**

*Isha Fazal*  
**Isha Fazal**

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  
Condensed Interim Unconsolidated Statement of Profit or Loss and  
Other Comprehensive Income (Unaudited)

Annexure A

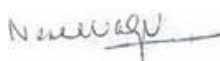
For the first quarter ended 30 September 2021

	Note	First quarter ended	
		30 September 2021	30 September 2020
----- (Rupees in '000) -----			
Sales	17	1,696,170	2,693,883
Less: sales tax		247,204	391,426
		<u>1,448,966</u>	<u>2,302,457</u>
Cost of sales		1,388,912	1,969,596
Gross profit		<u>60,054</u>	<u>332,861</u>
(Loss) / income from investments - net	18	(15,514)	29,961
		<u>44,540</u>	<u>362,822</u>
Distribution and selling expenses		3,667	2,470
Administrative expenses		61,578	66,241
Other operating expenses	19	23,536	23,452
		<u>88,781</u>	<u>92,163</u>
		<u>(44,241)</u>	<u>270,659</u>
Other income		20,160	8,904
Operating (loss) / profit before finance costs		<u>(24,081)</u>	<u>279,563</u>
Finance costs	20	51,225	75,160
(Loss) / profit before taxation		<u>(75,306)</u>	<u>204,403</u>
Taxation			
- current		(22,555)	(34,687)
- prior		-	(1,678)
- deferred		48,319	(27,866)
		<u>25,764</u>	<u>(64,231)</u>
(Loss) / profit for the period		<u>(49,542)</u>	<u>140,172</u>
<b>Other Comprehensive Loss</b>			
<i>Items that will not be reclassified subsequently to profit or loss</i>			
Changes in the fair value of equity investments at fair value through other comprehensive income (FVOCI)		(1,999)	(656)
<b>Total comprehensive (loss) / income for the period</b>		<u><u>(51,541)</u></u>	<u><u>139,516</u></u>
----- (Rupees) -----			
(Loss) / earnings per share - Basic and diluted	21	<u><u>(0.64)</u></u>	<u><u>1.81</u></u>

The annexed notes from 1 to 27 form an integral part of this condensed interim unconsolidated financial statements.



Chief Executive



Director



Chief Financial Officer

Crescent Steel and Allied Products Limited  
 Condensed Interim Consolidated Statement of Profit or Loss and  
 Other Comprehensive Income (Unaudited)  
 For the first quarter ended 30 September 2021

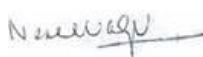
Annexure B

	Note	First quarter ended	
		30 September 2021	30 September 2020
----- (Rupees in '000) -----			
Sales	18	1,696,170	2,693,883
Less: Sales tax		247,204	391,426
		<u>1,448,966</u>	<u>2,302,457</u>
Cost of sales		1,388,912	1,969,596
Gross profit		<u>60,054</u>	<u>332,861</u>
(Loss) / income from investments - net	19	<u>(24,310)</u>	<u>76,475</u>
		<u>35,744</u>	<u>409,336</u>
Distribution and selling expenses		3,667	2,470
Administrative expenses		62,935	67,979
Other operating expenses	20	23,536	23,452
		<u>90,138</u>	<u>93,901</u>
		<u>(54,394)</u>	<u>315,435</u>
Other income		20,160	8,904
Operating (loss) / profit before finance costs		<u>(34,234)</u>	<u>324,339</u>
Finance costs	21	52,102	75,816
Share of (loss) / profit in equity accounted investees - net of taxation		<u>(96,345)</u>	<u>236,180</u>
(Loss) / profit before taxation		<u>(182,681)</u>	<u>484,703</u>
Taxation - current		(23,979)	(34,972)
- prior		-	(1,678)
- deferred		57,257	(69,277)
		<u>33,278</u>	<u>(105,927)</u>
(Loss) / profit for the period		<u>(149,403)</u>	<u>378,776</u>
<b>Other comprehensive income for the period</b>			
<i>Items that will not be reclassified subsequently to profit or loss</i>			
Changes in the fair value of equity investments at fair value through other comprehensive income (FVOCI)		(24,330)	(9,254)
<i>Items that will be reclassified subsequently to profit or loss</i>			
Proportionate share of other comprehensive income of equity accounted investees		815	246
		<u>(23,515)</u>	<u>(9,008)</u>
<b>Total comprehensive (loss) / income for the period</b>		<u><u>(172,918)</u></u>	<u><u>369,768</u></u>
----- (Rupees) -----			
(Loss) / earnings per share - Basic and diluted	22	<u><u>(1.92)</u></u>	<u><u>4.88</u></u>

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



Chief Executive



Director



Chief Financial Officer