



Crescent Steel and Allied Products Limited

9th Floor, SIDCO Avenue Center, 264-R.A. Lines, Karachi, 74200
Tel: +92 21 3567 4881-5 Fax: +92 21 3568 0476 Email: info@crescent.com.pk
www.crescent.com.pk

CSAPL/CS-08/041

February 4, 2026

The General Manager,
Pakistan Stock Exchange Limited,
Stock Exchange Building,
Stock Exchange Road,
Karachi.

Dear Sir,

Subject: **Financial Results (Unconsolidated and Consolidated) for the Six Months Period Ended December 31, 2025.**

We are pleased to inform you that the Board of Directors of Crescent Steel and Allied Products Limited (the “**Company**”) in their meeting held on February 4, 2026, at 02:00 pm have considered and approved the Un-audited Condensed Interim Financial Statements (Unconsolidated and Consolidated) of the Company for the six months period ended December 31, 2025, and recommended the following:

- i. **Cash Dividend:** Interim cash dividend at Rs. 2.0 per share i-e. 20% , this is in addition to interim dividend of Rs. Nil per share.
- ii. **Bonus Shares:** Nil.
- iii. **Right Shares:** Nil.

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on Tuesday February 17, 2026.

Book Closure Dates:

The Share Transfer Books of the Company will remain closed from Wednesday, February 18, 2026, to Friday, February 20, 2026 (both days inclusive). The transfer received in order at the office of the Company's share registrar, M/s CorpTec Associates (Private) Limited, 503-E Johar Town, Lahore by the close of business on Tuesday, February 17, 2026, will be treated in time for the entitlement of dividend to the transferees.

The Financial Information of the Company is attached herewith as Annexure-A (Unconsolidated) and Annexure-B (Consolidated).



Registered Office:
BOP Tower, 10-B, Block E-2,
Main Boulevard, Gulberg-III, Lahore.
Phone: +92 42 3578 3801-03
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



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The half-yearly report of the Company will be transmitted through PUCARS, within the specified time.

Thanking you,

Yours faithfully,

Crescent Steel and Allied Product Limited

Azeem Sarwar, FCA
Company Secretary

Encl: Annexure-A & B



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CRESCENT STEEL AND ALLIED PRODUCTS LIMITED
 CONDENSED INTERIM UNCONSOLIDATED STATEMENT OF FINANCIAL POSITION (UNAUDITED)
 AS AT DECEMBER 31, 2025

Annexure A

	Note	Unaudited December 31, 2025	Audited June 30, 2025		
		----- (Rupees In '000) -----			
ASSETS					
Non-current assets					
Property, plant and equipment	5	1,980,913	1,999,071		
Right-of-use assets		154,513	178,578		
Intangible assets		-	-		
Investment properties		111,370	112,804		
Long term investments	6	2,287,464	2,239,541		
Long term deposits		74,367	70,798		
Deferred taxation - net		-	85,265		
		4,608,627	4,688,057		
Current assets					
Stores, spares and loose tools	7	441,641	384,837		
Stock-in-trade		1,467,488	2,983,801		
Trade debts	8	1,163,535	1,641,032		
Loans and advances	9	125,086	310,898		
Trade deposits and short term prepayments		22,766	19,166		
Short term investments	10	2,339,102	1,537,401		
Other receivables	11	1,040,890	3,461,381		
Taxation - net		256,707	406,233		
Cash and bank balances		54,682	74,586		
	12	6,911,897	10,819,335		
Non-current assets held for sale		342,919	414,384		
Total current assets		7,254,816	11,233,719		
Total assets		11,863,443	15,919,776		
EQUITY AND LIABILITIES					
EQUITY					
Share capital and reserves					
Authorized capital		1,000,000	1,000,000		
100,000,000 ordinary shares of Rs. 10 each		1,000,000	1,000,000		
Issued, subscribed and paid-up capital		776,325	776,325		
Capital reserve		1,020,908	1,020,908		
Revenue reserves		7,442,166	6,954,534		
		9,239,399	8,751,767		
LIABILITIES					
Non-current liabilities					
Long term loans	13	18,431	132,289		
Lease liabilities		138,426	157,781		
Deferred income		2,492	2,763		
Deferred taxation - net		129,077	-		
		288,426	292,833		
Current liabilities					
Trade and other payables	14	1,970,744	4,551,503		
Unclaimed dividend		150,729	111,697		
Mark-up accrued		7,644	27,284		
Short term borrowings	15	162,339	1,964,959		
Current portion of long term loans	13	3,655	174,469		
Current portion of lease liabilities		39,970	44,727		
Current portion of deferred income		537	537		
		2,335,618	6,875,176		
Total liabilities		2,624,044	7,168,009		
Contingencies and commitments	16				
Total equity and liabilities		11,863,443	15,919,776		

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

A. S.

Revanth Selam
 Chief Executive

Murali
 Director

D. S.
 Chief Financial Officer

CRESCENT STEEL AND ALLIED PRODUCTS LIMITED
Chief Executive Officer **Director**
CONDENSED INTERIM UNCONSOLIDATED STATEMENT OF PROFIT OR LOSS AND
OTHER COMPREHENSIVE INCOME (UNAUDITED)
FOR THE THREE MONTHS AND SIX MONTHS PERIOD ENDED DECEMBER 31, 2025

	Note	Three months period ended		Six months period ended	
		December 31, 2025	December 31, 2024	December 31, 2025	December 31, 2024
Sales		2,869,186	2,317,056	4,377,491	3,667,936
Less: Sales tax		437,637	350,946	665,149	556,004
Cost of sales	17	2,431,549	1,966,110	3,712,342	3,111,932
Gross profit		1,907,726	1,438,173	2,780,700	2,343,526
Income from investments - net	18	523,823	527,937	931,642	768,406
Distribution and selling expenses		93,942	585,533	471,950	600,337
Administrative expenses		617,765	1,113,470	1,403,592	1,368,743
Other operating expenses	19	9,658	8,418	18,057	15,707
		221,729	142,716	348,715	231,211
		36,428	33,728	57,756	43,524
		267,815	184,862	424,528	290,442
		349,950	928,608	979,064	1,078,301
Other income		34,384	16,254	44,878	32,830
Operating profit before finance costs		384,334	944,862	1,023,942	1,111,131
Finance costs	20	27,455	93,752	92,481	156,290
Profit before taxation from continuing operations		356,879	851,110	931,461	954,841
Taxation					
- Current for the period		(31,409)	(130,072)	(66,544)	(114,759)
- Prior year		9,788	100,986	9,788	100,986
- Deferred		(81,531)	(226,713)	(214,290)	(230,820)
		(103,152)	(255,799)	(271,046)	(244,593)
Net profit after taxation from continuing operations		253,727	595,311	660,415	710,248
Net (loss) / profit from discontinued operation		(4,945)	(18,290)	19,318	(37,262)
Net profit after taxation for the period		248,782	577,021	679,733	672,986
Other comprehensive income					
<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)		2,003	1,287	1,980	614
Total comprehensive income for the period		250,785	578,308	681,713	673,600
		(Rupees)			
Basic and diluted earnings per share	21	3.20	7.43	8.76	8.67
Basic and diluted earnings per share - continuing operations	21	3.27	7.67	8.51	9.15

The annexed notes from 1 to 28 form an integral part of these condensed Interim unconsolidated financial statements.

As

Firasat Khan

Chief Executive

WILLAGE
Director

Director

Chief Financial Officer

CRESCENT STEEL AND ALLIED PRODUCTS LIMITED
CONDENSED INTERIM UNCONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UNAUDITED)
FOR THE SIX MONTHS PERIOD ENDED DECEMBER 31, 2026

	Issued, subscribed and paid-up capital	Capital reserve			Revenue reserves		Total revenue reserves	Total
		Share premium	Fair value reserve	General reserve	Unappropriated profit			
(Rupees in '000)-								
Balance as at July 1, 2024	776,325	1,020,908	1,837	3,642,000	2,274,979	5,918,816	7,716,049	
Total comprehensive income for the period								
Profit after taxation for the period	-	-	-	-	672,986	672,986	672,986	672,986
Other comprehensive income for the period	-	-	614	-	-	614	614	614
Total comprehensive income for the period	-	-	614	-	672,986	673,600	673,600	673,600
Transaction with owners of the Company - distribution								
- Final dividend @ 35% (i.e. Rs. 3.50 per share) for the year ended June 30, 2024	-	-	-	-	(271,714)	(271,714)	(271,714)	(271,714)
Balance as at December 31, 2024	776,325	1,020,908	2,451	3,642,000	2,676,251	6,320,702	8,117,935	
Balance as at July 1, 2025	776,325	1,020,908	7,208	3,642,000	3,305,326	6,954,534	8,751,767	
Total comprehensive income for the period								
Profit after taxation for the period	-	-	-	-	679,733	679,733	679,733	679,733
Other comprehensive income for the period	-	-	1,980	-	-	1,980	1,980	1,980
Total comprehensive income for the period	-	-	1,980	-	679,733	681,713	681,713	681,713
Transaction with owners of the Company - distribution								
- Final dividend @ 25% (i.e. Rs. 2.50 per share) for the year ended June 30, 2025	-	-	-	-	(194,081)	(194,081)	(194,081)	(194,081)
Transfer to general reserve	-	-	-	-	3,000,000	(3,000,000)	-	-
Balance as at December 31, 2025	776,325	1,020,908	9,188	6,642,000	790,978	7,442,166	9,239,399	

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

Al

Munir Saleem

Chief Executive

Munir Saleem

Director

R.D.

Chief Financial Officer

CRESCENT STEEL AND ALLIED PRODUCTS LIMITED
CONDENSED INTERIM UNCONSOLIDATED STATEMENT OF CASH FLOWS (UNAUDITED)
FOR THE SIX MONTHS PERIOD ENDED DECEMBER 31, 2025

Note	Six months period ended	
	December 31, 2025	December 31, 2024
	----- (Rupees in '000) -----	
Cash flows from operating activities		
Cash generated from / (used in) operations	22	2,673,423
Taxes refund / (paid) - net		51,994
Finance costs paid		(100,568)
Contribution to staff retirement benefits		(21,794)
Contribution to Workers' Welfare Fund		(12,024)
Contribution to Workers' Profit Participation Fund		(38,114)
Long term deposits - net		(2,183)
Net cash generated from / (used in) operating activities		<u>2,550,734</u>
		(1,208,611)
Cash flows from investing activities		
Capital expenditure		(115,848)
Proceeds from disposal of non current assets held for sale		140,910
Proceeds from disposal of operating fixed assets		24,044
Investments - net		(420,416)
Dividend income received		67,628
Interest income received		11,050
Net cash used in investing activities		<u>(292,632)</u>
		(405,344)
Cash flows from financing activities		
(Repayments of) / proceeds from long term loans - net		(284,672)
Payments against finance lease obligations - net		(35,665)
(Repayments of) / proceeds from short term loans - net		(1,260,958)
Dividends paid		(155,049)
Net cash (used in) / generated from financing activities		(1,736,344)
Net increase / (decrease) in cash and cash equivalents		<u>521,758</u>
Cash and cash equivalents at beginning of the period		(525,531)
Cash and cash equivalents at end of the period	23	<u>(3,773)</u>
		402,979
		(203,573)

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

Yousaf Saleem
 Chief Executive

Muniraj
 Director

Dad
 Chief Financial Officer

Crescent Steel and Allied Products Limited
Condensed Interim Consolidated Statement of Financial Position
As at December 31, 2025

Annexure B

ASSETS

Non-current assets

Non-current assets		
Property, plant and equipment	5	2,146,175
Right-of-use-assets		154,513
Investment properties		131,493
Investment in equity accounted investees	6	-
Other long term investments	7	1,013,392
Long term deposits		74,367
		<hr/>
		3,519,940
		<hr/>
		3,483,318

Current assets

Stores, spares and loose tools	441,641	384,837
Stock-in-trade	8,1467,488	2,983,801
Trade debts	9,1163,535	1,641,032
Loans and advances	10,120,801	308,226
Trade deposits and short term prepayments	26,208	22,211
Short Term Investments	11,3,565,250	2,485,852
Other receivables	12,1,055,503	3,457,466
Taxation - net	214,290	390,980
Cash and bank balances	54,722	78,319
Non-current assets held for sale	8,109,438	11,752,124
Total current assets	13,342,919	414,364
Total assets	8,452,357	12,187,108
	11,972,297	15,851,026

1. EQUITY AND LIABILITIES

EQUITY

Share capital and reserves

Authorized capital		
100,000,000 ordinary shares of Rs. 10 each	<u>1,000,000</u>	<u>1,000,000</u>
 Issued, subscribed and paid-up capital		
Capital reserves	<u>770,325</u>	<u>770,325</u>
Revenue reserves	<u>1,020,308</u>	<u>1,020,308</u>
	<u>7,284,368</u>	<u>8,510,332</u>
	<u>9,081,601</u>	<u>9,407,332</u>

LIABILITIES

Non-current liabilities

Long term loans	14	18,431	132,289
Lease liabilities		138,426	157,781
Deferred income		2,492	2,763
Deferred taxation – net		269,104	18,874

Current liabilities

Trade and other payables	15	2,029,998	4,508,265
Unclaimed dividend		150,729	111,697
Mark-up accrued		7,644	27,284
Short term borrowings	16	229,710	1,574,038
Current portion of long term loans	14	1,685	174,465
Current portion of lease liabilities		39,970	44,727
Current portion of deferred income		537	537
		2,462,243	6,832,047
		<small>7,300,692</small>	<small>7,343,504</small>

Contingencies and commitments

Total equity and liabilities

The annexed notes from 1 to 29 form an integral part of these condensed interim consolidated financial statements.

Final Examination

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Dictionnaire



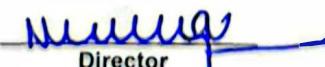
Crescent Steel and Allied Products Limited
Condensed Interim Consolidated Statement of Profit or Loss and
Other Comprehensive Income (Unaudited)
For the three months and six months period ended December 31, 2025

Note	Three months period ended		Six months period ended	
	December 31, 2025	December 31, 2024	December 31, 2025	December 31, 2024
	----- (Rupees in '000) -----			
Sales	18	2,869,186	2,317,056	4,377,491
Less: Sales tax		437,637	350,946	665,149
		2,431,549	1,966,110	3,712,342
Cost of sales		1,907,726	1,438,173	2,780,700
Gross profit		523,823	527,937	931,642
Income from investments - net	19	97,155	505,112	706,910
		620,978	1,033,049	1,638,552
Distribution and selling expenses		9,658	8,418	18,057
Administrative expenses		224,537	144,938	354,189
Other operating expenses	20	36,428	1,318,546	57,756
		270,623	1,471,902	430,002
		350,355	(438,853)	1,208,550
Other income		35,493	17,260	45,931
Operating profit / (loss) before finance costs		385,848	(421,593)	1,254,481
Finance costs	21	27,659	93,758	93,010
Share of profit in equity accounted investees - net of taxation		-	223,177	-
Profit / (loss) before taxation		358,189	(292,174)	1,161,471
Taxation				
- current for the period		(18,517)	(103,150)	(105,393)
- prior period		9,788	100,986	9,788
- deferred		(67,745)	(4,730)	(245,266)
		(76,474)	(6,894)	(340,871)
Net profit / (loss) after taxation from continuing operations		281,715	(299,068)	820,600
Net (loss) / profit from discontinued operation		(4,945)	(18,290)	19,318
Net profit / (loss) for the period		276,770	(317,358)	839,918
Other comprehensive loss for the period				
<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)		26,876	27,850	28,432
<i>Items that will be reclassified subsequently to profit or loss</i>				
Proportionate share of other comprehensive (loss) / income of equity accounted investees		-	-	360
Total comprehensive income / (loss) for the period		26,876	27,850	28,432
		303,646	(289,508)	868,350
		(Rupees)		
Basic and diluted earnings / (loss) per share	22	3.57	(4.09)	10.82
Basic and diluted earnings / (loss) per share - continuing operations	22	3.63	(3.85)	10.57

The annexed notes from 1 to 29 form an integral part of these condensed interim consolidated financial statements.



Chief Executive



Director



Chief Financial Officer

Crescent Steel and Allied Products Limited

Condensed Interim Consolidated Statement of Changes in Equity (Unaudited)

For the six months period ended December 31, 2025

	Issued, subscribed and paid-up capital	Capital reserves		Total capital reserves	Revenue reserves			Total revenue reserves	Total
		Share premium	Others *		Fair value reserve	General reserve	Unappropriated profit		
(Rupees in '000)									
Balance as at July 1, 2024	776,325	1,020,908	29,761	1,050,669	(23,018)	3,642,000	3,245,120	6,864,102	8,691,096
Total comprehensive income for the period									
Profit after taxation for the period									
Other comprehensive income for the period			360	360	18,357		14,549	14,549	14,549
Total comprehensive loss for the period				360	18,357		14,549	32,906	33,266
Transaction with owners of the Holding Company									
- distributions									
- Final dividend @ 35% (i.e. Rs. 3.5 per share) for the year ended June 30, 2024								(271,714)	(271,714)
Balance as at December 31, 2024	776,325	1,020,908	30,121	1,051,029	(4,661)	3,642,000	2,987,955	6,625,294	8,452,648
Balance as at July 1, 2025	776,325	1,020,908		1,020,908	49,196	3,642,000	2,918,903	6,610,099	8,407,332
Total comprehensive loss for the period									
Profit after taxation for the period									
Other comprehensive loss for the period					28,432		839,918	839,918	839,918
Total comprehensive loss for the period					28,432		839,918	868,350	868,350
Transactions with owners of the Holding Company									
- distributions									
- Final dividend @ 25% (i.e. Rs. 2.50 per share) for the year ended June 30, 2025								(194,081)	(194,081)
Transfer to general reserve							3,000,000	(3,000,000)	
Balance as at December 31, 2025	776,325	1,020,908		1,020,908	77,628	6,642,000	564,740	7,284,368	9,081,601

* This represents the Group's share of various reserves held by equity accounted investees.

The annexed notes from 1 to 29 form an integral part of these condensed interim consolidated financial statements.


Chief Executive


Director


Chief Financial Officer

Crescent Steel and Allied Products Limited
Condensed Interim Consolidated Statement of Cash Flows (Unaudited)
For the six months period ended December 31, 2025

Note	Six months period ended	
	December 31, 2025	December 31, 2024
	----- (Rupees in '000) -----	
Cash flows from operating activities		
Cash used in operations	23	2,686,170 (755,626)
Taxes refund / (paid)		40,309 (212,090)
Finance costs paid		(101,097) (131,723)
Contribution to staff retirement benefits		(21,794) (13,481)
Contribution to Workers' Welfare Fund		(12,024) (19,016)
Contribution to Workers' Profit Participation Fund		(38,114) (91,876)
Long term deposits - net		(2,183) 1,864
Net cash generated from / (used in) operating activities		2,551,267 (1,221,948)
Cash flows from investing activities		
Capital expenditure		(117,656) (305,240)
Acquisition of intangible assets		- (5,091)
Proceeds from disposal of operating fixed assets		164,954 1,689
Investments - net		(524,738) (390,112)
Dividend income received		95,648 423,237
Interest income received		26,642 16,867
Net cash used in investing activities		(355,150) (258,650)
Cash flows from financing activities		
(Repayments of) / proceeds from long term loans - net		(284,672) 16,348
Payments against finance lease obligations		(35,665) (49,723)
(Repayments of) / proceeds from short term loans obtained - net		(1,260,834) 1,256,818
Dividends paid		(155,049) (216,040)
Net cash (used in) / generated from financing activities		(1,736,220) 1,007,403
Net increase / (decrease) in cash and cash equivalents		459,897 (473,195)
Cash and cash equivalents at beginning of the period		(530,877) 287,473
Cash and cash equivalents at end of the period	24	(70,980) (185,722)

The annexed notes from 1 to 29 form an integral part of these condensed interim consolidated financial statements.


Subhash Salve
 Chief Executive


Mukund
 Director


Dad
 Chief Financial Officer