



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-08/426
October 26, 2023

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

Dear Sir,

Subject: **Financial information (unconsolidated and consolidated) for the first quarter ended 30 September 2023**

We are pleased to inform you that the Board of Directors of Crescent Steel and Allied Products Limited in their meeting held on October 26, 2023 at 11:30 AM have considered and approved the Un-audited Condensed Interim Financial Statements (Unconsolidated and Consolidated) of the company for the first quarter ended 30 September 2023 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 Quarterly 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



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

	Note	First quarter ended	
		30 September 2023	30 September 2022
----- (Rupees in '000) -----			
Sales	16	1,589,241	1,176,786
Less: sales tax		242,427	171,113
		<u>1,346,814</u>	<u>1,005,673</u>
Cost of sales		1,020,085	1,100,320
Gross profit / (loss)		<u>326,729</u>	<u>(94,647)</u>
Income from investments - net	17	317,069	1,090
		<u>643,798</u>	<u>(93,557)</u>
Distribution and selling expenses		18,018	4,600
Administrative expenses		80,445	78,313
Other operating expenses	18	20,697	2,928
		<u>119,160</u>	<u>85,841</u>
		<u>524,638</u>	<u>(179,398)</u>
Other income		18,829	28,672
Operating profit / (loss) before finance costs		<u>543,467</u>	<u>(150,726)</u>
Finance costs	19	129,908	59,206
Profit / (loss) before taxation		<u>413,559</u>	<u>(209,932)</u>
Taxation			
- current for the period		(61,962)	(13,339)
- deferred		(26,513)	79,540
		<u>(88,475)</u>	<u>66,201</u>
Profit / (loss) for the period		<u>325,084</u>	<u>(143,731)</u>
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)		(84)	(611)
Total comprehensive income / (loss) for the period		<u><u>325,000</u></u>	<u><u>(144,342)</u></u>
----- (Rupees) -----			
Basic and diluted earnings / (loss) per share	20	<u>4.19</u>	<u>(1.85)</u>

The annexed notes from 1 to 26 form an integral part of these condensed interim unconsolidated financial statements.



Chief Executive



Director




Chief Financial Officer

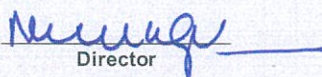
Crescent Steel and Allied Products Limited
 Condensed Interim Consolidated Statement of Profit or Loss and
 Other Comprehensive Income (Unaudited)
 For the first quarter ended 30 September 2023


Annexure B

	Note	First quarter ended	
		30 September 2023	30 September 2022
----- (Rupees in '000) -----			
Sales	18	1,589,241	1,176,786
Less: Sales tax		242,427	171,113
		<u>1,346,814</u>	<u>1,005,673</u>
Cost of sales		1,020,085	1,100,320
Gross profit / (loss)		<u>326,729</u>	<u>(94,647)</u>
Income / (loss) from investments - net	19	69,416	(187)
		<u>396,145</u>	<u>(94,834)</u>
Distribution and selling expenses		18,018	4,600
Administrative expenses		81,945	79,589
Other operating expenses	20	20,697	2,928
		<u>120,660</u>	<u>87,117</u>
		<u>275,485</u>	<u>(181,951)</u>
Other income		19,147	28,672
Operating profit / (loss) before finance costs		<u>294,632</u>	<u>(153,279)</u>
Finance costs	21	129,911	61,179
Share of profit in equity accounted investees - net of taxation		199,017	55,875
Profit / (loss) before taxation		<u>363,738</u>	<u>(158,583)</u>
Taxation			
- current for the period		(63,645)	(14,959)
- deferred		(20,731)	76,859
		<u>(84,376)</u>	<u>61,900</u>
Profit / (loss) for the period		<u>279,362</u>	<u>(96,683)</u>
Other comprehensive income for the period			
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)		(4,497)	(7,291)
Items that will be reclassified subsequently to profit or loss			
Proportionate share of other comprehensive loss of equity accounted investees		(152)	(159)
		<u>(4,649)</u>	<u>(7,450)</u>
Total comprehensive income / (loss) for the period		<u>274,713</u>	<u>(104,133)</u>
----- (Rupees) -----			
Earnings / (loss) per share - Basic and diluted	22	<u>3.60</u>	<u>(1.25)</u>

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


 Chief Executive


 Director


 Chief Financial Officer