



Crescent Steel and Allied Products Limited

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CSAPL/CS-09/1046

28 October 2022

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

Dear Sir,

Subject: **Financial information (unconsolidated and consolidated) for the period ended 30 September 2022**

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 2022 at 10:00 AM have considered and approved the Unaudited Condensed Interim Financial Statements (Unconsolidated and Consolidated) of the company for the period ended 30 September 2022 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 separately, within the specified time.

Thanking you,

Yours faithfully,
Crescent Steel and Allied Product Limited

Muhammad Saad Thaniana
Acting Company Secretary

Encl: Annexure-A & B



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Gulberg-III, Halli Road, Lahore.
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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)
 For the first quarter ended 30 September 2022

		Annexure A	
		First quarter ended	
Note	30 September 2022	30 September 2021	
(Rupees in '000)			
Sales	17	1,176,786	1,696,170
Less: Sales tax		171,113	247,204
		<u>1,005,673</u>	<u>1,448,966</u>
Cost of sales		<u>1,100,320</u>	1,388,912
Gross (loss) / profit		(94,647)	60,054
Income / (loss) from investments - net	18	<u>1,090</u>	(15,514)
		(93,557)	44,540
Distribution and selling expenses		4,600	3,667
Administrative expenses		78,313	61,578
Other operating expenses	19	2,928	23,536
		<u>85,841</u>	<u>88,781</u>
		(179,398)	(44,241)
Other income	20	28,672	20,160
Operating loss before finance costs		(150,726)	(24,081)
Finance costs		59,206	51,225
Loss before taxation		(209,932)	(75,306)
Taxation		66,201	25,764
Loss for the period		(143,731)	(49,542)
Other comprehensive loss			
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)		(611)	(1,999)
Total comprehensive loss for the period		<u>(144,342)</u>	<u>(51,541)</u>
		(Rupees)	
Loss per share - Basic and diluted	21	<u>(1.85)</u>	<u>(0.64)</u>

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



Chief Executive



Director



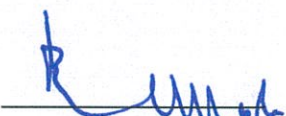
Chief Financial Officer

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 2022

		Annexure B	
		First quarter ended	
Note	30 September 2022	30 September 2021	
(Rupees in '000)			
Sales	18	1,176,786	1,696,170
Less: Sales tax		171,113	247,204
		<u>1,005,673</u>	<u>1,448,966</u>
Cost of sales	33	1,100,320	1,388,912
Gross (loss) / profit		(94,647)	60,054
Loss from investments - net	19	(187)	(24,310)
		<u>(94,834)</u>	<u>35,744</u>
Distribution and selling expenses		4,600	3,667
Administrative expenses		79,589	62,935
Other operating expenses	20	2,928	23,536
		<u>87,117</u>	<u>90,138</u>
		<u>(181,951)</u>	<u>(54,394)</u>
Other income		28,672	20,160
Operating loss before finance costs		<u>(153,279)</u>	<u>(34,234)</u>
Finance costs	21	61,179	52,102
Share of profit / (loss) in equity accounted investees - - net of taxation		55,875	(96,345)
Loss before taxation		<u>(158,583)</u>	<u>(182,681)</u>
Taxation		61,900	33,278
Loss for the period		<u>(96,683)</u>	<u>(149,403)</u>
Other comprehensive loss			
Items that may be reclassified subsequently to profit or loss			
Proportionate share of other comprehensive (loss) / income of equity accounted investees		(159)	815
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		(7,291)	(24,330)
Other comprehensive loss for the period		<u>(7,450)</u>	<u>(23,515)</u>
Total comprehensive loss for the period		<u>(104,133)</u>	<u>(172,918)</u>
(Rupees)			
Loss per share - Basic and diluted	22	<u>(1.25)</u>	<u>(1.92)</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