



Crescent Steel and Allied Products Limited

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CSAPL/CS-08/
28 April 2022

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 nine months period ended 31 March 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 April 2022 at 11:00 a.m have considered and approved the Condensed Interim unaudited Financial Information (Unconsolidated and Consolidated) of the Company for the nine months period ended 31 March 2022, 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


Iesha Fazal
Company Secretary

Encl: a/a



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CRESCENT STEEL AND ALLIED PRODUCTS LIMITED

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

For the quarter and nine months ended 31 March 2022

		Annexure A			
		Quarter ended		Nine months ended	
Note		31 March 2022	31 March 2021	31 March 2022	31 March 2021
----- (Rupees in '000) -----					
	Sales	2,878,573	2,228,531	5,969,605	6,698,026
	Less: Sales tax	421,519	323,975	871,854	974,333
17		<u>2,457,054</u>	1,904,556	<u>5,097,751</u>	5,723,693
	Cost of Sales	<u>2,405,705</u>	1,769,598	<u>4,966,267</u>	5,097,415
	Gross profit	<u>51,349</u>	134,958	<u>131,484</u>	626,278
	Income from investments - net	<u>10,543</u>	11,939	<u>1,118,493</u>	59,864
18		<u>61,892</u>	146,897	<u>1,249,977</u>	686,142
	Distribution and selling expenses	4,723	5,208	11,833	10,927
	Administrative expenses	99,045	58,468	243,586	185,314
19	Other operating expenses	3,759	2,975	44,094	29,886
		<u>107,527</u>	66,651	<u>299,513</u>	226,127
		<u>(45,635)</u>	80,246	<u>950,464</u>	460,015
	Other income	<u>13,758</u>	16,643	<u>46,142</u>	181,883
	Operating (loss) / profit before finance costs	<u>(31,877)</u>	96,889	<u>996,606</u>	641,898
	Finance costs	<u>65,269</u>	48,482	<u>184,264</u>	159,589
20	(Loss) / profit before taxation	<u>(97,146)</u>	48,407	<u>812,342</u>	482,309
	Taxation	<u>32,486</u>	1,472	<u>5,519</u>	(119,852)
	(Loss) / profit for the period	<u>(64,660)</u>	49,879	<u>817,861</u>	362,457
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)	582	2,207	(4,357)	4,384
Total comprehensive (loss) / income for the period		<u>(64,078)</u>	52,086	<u>813,504</u>	366,841
----- (Rupees) -----					
	Basic and diluted - (loss) / earnings per share	<u>(0.83)</u>	0.64	<u>10.54</u>	4.67
21		<u>(0.83)</u>	0.64	<u>10.54</u>	4.67

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 quarter and nine months ended 31 March 2022

		Annexure B			
		Quarter ended		Nine months ended	
Note		31 March 2022	31 March 2021	31 March 2022	31 March 2021
----- (Rupees in '000) -----					
	Sales	2,878,573	2,228,531	5,969,605	6,698,026
	Less: Sales tax	421,519	323,975	871,854	974,333
18		2,457,054	1,904,556	5,097,751	5,723,693
	Cost of sales	2,405,705	1,769,598	4,966,267	5,097,415
	Gross profit	51,349	134,958	131,484	626,278
19	Income from investments - net	26,970	21,018	329	137,507
		78,319	155,976	131,813	763,785
	Distribution and selling expenses	4,723	5,208	11,833	10,927
	Administrative expenses	100,664	59,748	248,183	189,508
20	Other operating expenses	3,759	2,975	44,094	29,886
		109,146	67,931	304,110	230,321
		(30,827)	88,045	(172,297)	533,464
	Other income	13,758	16,643	46,142	181,883
	Operating (loss) / profit before finance costs	(17,069)	104,688	(126,155)	715,347
21	Finance costs	66,527	49,190	188,128	161,588
	Share of profit / (loss) in equity accounted investees - net of taxation	95,447	(78,836)	136,836	313,912
	Profit / (loss) before taxation	11,851	(23,338)	(177,447)	867,671
	Taxation	23,022	2,104	79,153	(164,056)
	Profit / (loss) for the period	34,873	(21,234)	(98,294)	703,615
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) - net of tax	(7,095)	(28,309)	(54,165)	57,530
Items that may be reclassified subsequently to profit or loss					
	Proportionate share of other comprehensive (loss) / income of equity accounted investees	-	537	815	(41,458)
		(7,095)	(27,772)	(53,350)	16,072
Total comprehensive income / (loss) for the period		27,778	(49,006)	(151,644)	719,687
----- (Rupees) -----					
22	Earnings / (loss) per share - Basic and diluted	0.45	(0.27)	(1.27)	9.06

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


Chief Executive

Director

Chief Financial Officer