



## 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-08/302

August 07, 2024

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

Dear Sir,

Subject: **Financial Results (unconsolidated and consolidated) for the year ended June 30, 2024.**

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 August 07, 2024, at 10:30 AM have considered and approved the Annual Audited Financial Statements (Unconsolidated and Consolidated) of the Company for the Year ended June 30, 2024, and recommended the following:

- i. **Cash Dividend:** Final cash dividend at Rs. 3.50 per share i.e., 35%. This is in addition to the interim dividend of Rs. 2 per share i.e., 20%.
- ii. **Bonus Shares:** Nil.
- iii. **Right Shares:** Nil.

The final dividend entitlement, if approved by the shareholders will be paid to those shareholders whose names will appear in the Register of Members on Thursday, October 17, 2024.

The above 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.

### **Book Closure Dates:**

The Share Transfer Books of the Company will remain closed from Friday, October 18, 2024, to Monday, October 28, 2024 (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 at (5:00 p.m.) on October 17, 2024, will be treated in time for the entitlement of dividend to the transferees.



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



**Annual General Meeting:**

The Annual General Meeting of the Company will be held on Monday October 28, 2024, at 11:00 AM, at Lahore. Shareholders whose names appear in the register of shareholders as on October 17, 2024, would be entitled to attend and vote at the Annual General Meeting.

The Annual 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

## CRESCENT STEEL AND ALLIED PRODUCTS LIMITED

## ANNEXURE A

UNCONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME  
FOR THE YEAR ENDED JUNE 30, 2024

	Note	2024 (Rupees in '000)	2023
Sales	31	10,752,196	5,282,780
Less: Sales tax		1,640,585	767,182
		<u>9,111,611</u>	<u>4,515,598</u>
Cost of sales	32	<u>6,475,244</u>	<u>3,739,705</u>
Gross profit		<u>2,636,367</u>	<u>775,893</u>
Income from investments - net	33	<u>1,069,683</u>	<u>207,526</u>
		<u>3,706,050</u>	<u>983,419</u>
Distribution and selling expenses	34	<u>56,987</u>	<u>66,951</u>
Administrative expenses	35	<u>531,483</u>	<u>384,699</u>
Other operating expenses	36	<u>276,302</u>	<u>16,830</u>
		<u>864,772</u>	<u>468,480</u>
		<u>2,841,278</u>	<u>514,939</u>
Other income	37	<u>182,700</u>	<u>79,302</u>
Operating profit before finance costs		<u>3,023,978</u>	<u>594,241</u>
Finance costs	38	<u>497,403</u>	<u>359,960</u>
Profit before taxation		<u>2,526,575</u>	<u>234,281</u>
Taxation charge	39	<u>(920,072)</u>	<u>(57,424)</u>
Profit for the year		<u>1,606,503</u>	<u>176,857</u>
<b>Other comprehensive income / (loss)</b>			
<b>Items that will not be reclassified subsequently to profit or loss</b>			
Changes in the fair value of equity investments at fair value through other comprehensive income (FVOCI) - net of tax		<u>228</u>	<u>(2,304)</u>
Gain / (loss) on remeasurement of staff retirement benefit plans - net of tax		<u>145,151</u>	<u>(153,532)</u>
Other comprehensive income / (loss) for the year		<u>145,379</u>	<u>(155,836)</u>
<b>Total comprehensive income for the year</b>		<u><u>1,751,882</u></u>	<u><u>21,021</u></u>
			(Rupees)
Basic and diluted earnings per share	40	<u>20.69</u>	<u>2.28</u>

The annexed notes from 1 to 53 form an integral part of these unconsolidated financial statements.

*Muhammad Saleem*

Chief Executive

*Muhammad*

Director

*Asad*

Chief Financial Officer

## CRESCENT STEEL AND ALLIED PRODUCTS LIMITED

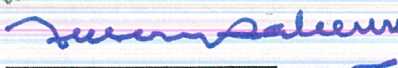
ANNEXURE B

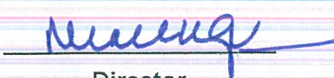
## CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE YEAR ENDED JUNE 30, 2024

	Note	2024	2023
		(Rupees in '000)	
Sales	32	10,752,196	5,282,780
Less: Sales tax		1,640,585	767,182
		9,111,611	4,515,598
Cost of sales	33	6,475,244	3,739,705
<b>Gross profit</b>		<b>2,636,367</b>	<b>775,893</b>
Income from investments - net	34	605,754	66,933
		3,242,121	842,826
Distribution and selling expenses	35	56,987	66,951
Administrative expenses	36	539,966	391,266
Other operating expenses	37	276,302	16,830
		873,255	475,047
		2,368,866	367,779
Other income	38	107,218	79,400
Operating profit before finance costs		2,476,084	447,179
Finance costs	39	497,442	364,779
Share of profit in equity accounted investees	40	421,030	616,258
Profit before taxation		2,399,672	698,658
Taxation	41	(1,128,014)	(108,081)
Profit for the year		1,271,658	590,577
<b>Other comprehensive income / (loss)</b>			
<i>Items that may be reclassified subsequently to profit or loss</i>			
Proportionate share of other comprehensive loss of equity accounted investees		(152)	(159)
<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) - net of tax		3,563	(35,314)
Gain / (loss) on remeasurement of staff retirement benefit plans - net of tax		145,151	(153,532)
Other comprehensive income / (loss) for the year		148,562	(189,005)
<b>Total comprehensive income for the year</b>		<b>1,420,220</b>	<b>401,572</b>
		(Rupees)	
Basic and diluted earnings per share	42	16.38	7.61

The annexed notes from 1 to 55 form an integral part of these consolidated financial statements.

  
Chief Executive

  
Director

  
Chief Financial Officer