



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-08/280

July 31, 2025

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, 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 July 31, 2025, at 12:30 PM have considered and approved the Audited Financial Statements (Unconsolidated and Consolidated) of the Company and Group for the year ended June 30, 2025, and recommended the following:

- i. **Cash Dividend:** Final cash dividend at Rs. 2.5 per share i.e. 25%. This is in addition to the interim dividend of Rs 5 per share i.e. 50%.
- 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 Monday, October 21, 2025.

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.

Book Closure Dates:

The share transfer books of the Company will remain closed from Tuesday, October 22, 2025, to Tuesday, October 28, 2025 (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 pm) on October 21, 2025, will be treated in time for the entitlement of dividend to the transferees.



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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Annual General Meeting:

The Annual General Meeting of the Company will be held on Tuesday, October 28, 2025, at 11:00 AM, at Lahore. Shareholders whose names appear in the register of shareholders as on October 21, 2025, 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



Registered Office:
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CRESCENT STEEL AND ALLIED PRODUCTS LIMITED
UNCONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2025

	Note	2025	2024
(Rupees in '000)			
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	7	776,325	776,325
Capital reserve	8	1,020,908	1,020,908
Revenue reserves	8	<u>6,954,534</u>	<u>5,918,816</u>
		8,751,767	7,716,049
LIABILITIES			
Non-current liabilities			
Long term loans	9	132,289	157,163
Lease liabilities	10	157,781	212,702
Deferred income	11	2,763	3,300
Deferred liability - staff retirement benefits	45	-	67,937
		292,833	441,102
Current liabilities			
Trade and other payables	12	4,551,503	1,312,672
Unclaimed dividend		111,697	26,188
Mark-up accrued	13	27,284	59,522
Short term borrowings	14	1,964,959	629,493
Current portion of long term loans	9	174,469	270,303
Current portion of lease liabilities	10	44,727	42,285
Current portion of deferred income	11	537	537
		6,875,176	2,341,000
Total liabilities		7,168,009	2,782,102
Contingencies and commitments	15		
Total equity and liabilities		<u>15,919,776</u>	<u>10,498,151</u>

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CRESCENT STEEL AND ALLIED PRODUCTS LIMITED
UNCONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2025

	Note	2025	2024
(Rupees in '000)			
ASSETS			
Non-current assets			
Property, plant and equipment	16	1,999,071	2,194,965
Right-of-use assets	16	178,578	228,869
Intangible assets	17	-	-
Investment properties	18	112,804	53,730
Long term investments	19	2,239,541	2,809,511
Long term deposits	20	70,798	71,369
Deferred taxation - net	21	85,265	391,768
		<u>4,686,057</u>	<u>5,750,212</u>
Current assets			
Stores, spares and loose tools	22	384,837	404,968
Stock-in-trade	23	2,983,801	1,447,594
Trade debts	24	1,641,032	1,472,246
Loans and advances	25	310,898	195,507
Trade deposits and short term prepayments	26	19,166	15,720
Short term investments	27	1,537,401	667,732
Other receivables	28	3,461,381	85,147
Taxation - net	29	406,233	155,824
Cash and bank balances	30	74,586	303,201
		<u>10,819,335</u>	<u>4,747,939</u>
Non-current assets held for sale	31	414,384	-
Total current assets		<u>11,233,719</u>	<u>4,747,939</u>
Total assets		<u>15,919,776</u>	<u>10,498,151</u>

The annexed notes from 1 to 54 form an integral part of these unconsolidated financial statements.

AS



Chief Executive



Director



Chief Financial Officer

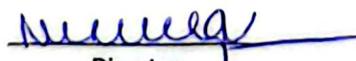
CRESCENT STEEL AND ALLIED PRODUCTS LIMITED
UNCONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2025

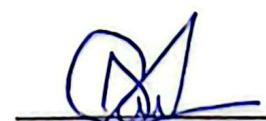
	Note	2025 (Rupees in '000)	2024 (Rupees in '000)
Sales	32	7,499,843	10,752,196
Less: Sales tax		<u>1,119,193</u>	<u>1,640,585</u>
		6,380,650	9,111,611
Cost of sales	33	<u>4,856,212</u>	<u>6,414,343</u>
Gross profit		1,524,438	2,697,268
Income from investments - net	34	<u>1,461,678</u>	<u>1,069,683</u>
		2,986,116	3,766,951
Distribution and selling expenses	35	<u>35,678</u>	<u>55,202</u>
Administrative expenses	36	<u>650,502</u>	<u>515,359</u>
Other operating expenses	37	<u>76,227</u>	<u>271,302</u>
		762,407	841,863
		<u>2,223,709</u>	<u>2,925,088</u>
Other income	38	<u>71,922</u>	<u>182,700</u>
Operating profit before finance costs		2,295,631	3,107,788
Finance costs	39	<u>288,416</u>	<u>497,403</u>
Profit before taxation from continuing operations		2,007,215	2,610,385
Taxation charge	40	<u>(564,943)</u>	<u>(920,072)</u>
Net profit for the year from continuing operations		1,442,272	1,690,313
Net loss from discontinued operation		<u>(98,993)</u>	<u>(83,810)</u>
Net profit for the year		1,343,279	1,606,503
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) - net of tax		<u>5,371</u>	<u>228</u>
Gain on remeasurement of staff retirement benefit plans - net of tax		<u>346,945</u>	<u>145,151</u>
Other comprehensive income for the year		352,316	145,379
Total comprehensive income for the year		<u>1,695,595</u>	<u>1,751,882</u>
		(Rupees)	
Basic and diluted earnings per share	41	<u>17.30</u>	<u>20.69</u>
Basic and diluted - earnings per share from continuing operation	41	<u>18.58</u>	<u>21.77</u>

The annexed notes from 1 to 54 form an integral part of these unconsolidated financial statements.

AGB


Chief Executive


Director


Chief Financial Officer

CRESCENT STEEL AND ALLIED PRODUCTS LIMITED
UNCONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED JUNE 30, 2025

	Issued, subscribed and paid-up capital	Capital reserve (Note 8.1)	Revenue reserves (Note 8.2)		Total revenue reserves	Total
		Share premium	Fair value reserve	General reserve		
(Rupees in '000)						
Balance as at July 01, 2023	776,325	1,020,908	1,609	3,642,000	678,590	6,119,432
Total comprehensive income for the year ended June 30, 2024						
Profit for the year	-	-	-	-	1,606,503	1,606,503
Other comprehensive income for the year	-	-	228	-	145,379	145,379
Total comprehensive income for the year	-	-	228	-	1,751,882	1,751,882
Transaction with owners of the Company - distributions						
- Interim dividend @ 20% (i.e. Rs. 2.00 per share) for the year ended June 30, 2024	-	-	-	-	(155,265)	(155,265)
Balance as at June 30, 2024	776,325	1,020,908	1,837	3,642,000	2,274,979	7,716,049
Total comprehensive income for the year ended June 30, 2025						
Profit for the year	-	-	-	-	1,343,279	1,343,279
Other comprehensive income for the year	-	-	5,371	-	346,945	352,316
Total comprehensive income for the year	-	-	5,371	-	1,690,224	1,695,595
Transaction with owners of the Company - distributions						
- Final dividend @ 35% (i.e. Rs. 3.50 per share) for the year ended June 30, 2024	-	-	-	-	(271,714)	(271,714)
- Interim dividend @ 20% (i.e. Rs. 2.00 per share) for the year ended June 30, 2025	-	-	-	-	(155,265)	(155,265)
- Interim dividend @ 30% (i.e. Rs. 3.00 per share) for the year ended June 30, 2025	-	-	-	-	(232,898)	(232,898)
	-	-	-	-	(659,877)	(659,877)
Balance as at June 30, 2025	776,325	1,020,908	7,208	3,642,000	3,305,326	8,751,767

The annexed notes from 1 to 54 form an integral part of these unconsolidated financial statements.

A/B



Chief Executive



Director



Chief Financial Officer

CRESCENT STEEL AND ALLIED PRODUCTS LIMITED
UNCONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2025

	Note	2025 (Rupees In '000)	2024
Cash flows from operating activities			
Cash (used in) / generated from operations	42	(701,320)	1,279,546
Tax paid		(509,472)	(58,041)
Finance costs paid		(285,321)	(468,828)
Contribution to gratuity and pension funds	45.1.3	(45,628)	(36,769)
Contribution to Workers' Profit Participation Fund	12.4	(91,875)	(16,134)
Contribution to Workers' Welfare Fund		(19,015)	-
Long term deposits - net		35,752	(42,303)
Net cash (used in) / generated from operating activities		<u>(1,616,879)</u>	<u>657,471</u>
Cash flows from investing activities			
Capital expenditure		(581,405)	(247,844)
Proceeds from disposal of operating fixed assets		13,696	224,384
Amount received against non-current assets held for sale	31	250,000	-
Investments - net		176,824	16,029
Dividend income received		802,580	819,278
Interest income received		23,991	105,419
Net cash generated from investing activities		<u>685,686</u>	<u>917,266</u>
Cash flows from financing activities			
Repayments of long term loans - net		(120,191)	(269,370)
Payments against finance lease obligations		(88,329)	(77,248)
Proceeds from / (repayments of) short term loans - net		785,571	(246,594)
Dividends paid		(574,368)	(145,158)
Net cash generated from / (used in) financing activities	42.1	<u>2,683</u>	<u>(738,370)</u>
Net (decrease) / increase in cash and cash equivalents		<u>(928,510)</u>	<u>836,367</u>
Cash and cash equivalents at beginning of the year		<u>402,979</u>	<u>(433,388)</u>
Cash and cash equivalents at end of the year	43	<u>(525,531)</u>	<u>402,979</u>

The annexed notes from 1 to 54 form an integral part of these unconsolidated financial statements.

AKG


Chief Executive


Director


Chief Financial Officer

CRESCENT STEEL AND ALLIED PRODUCTS LIMITED
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2025

	Note	2025	2024
		(Rupees in '000)	
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	7	776,325	776,325
Capital reserves	8	1,020,908	1,050,669
Revenue reserves	8	<u>6,610,099</u>	<u>6,864,102</u>
		8,407,332	8,691,096
LIABILITIES			
Non-current liabilities			
Long term loans	9	132,289	157,163
Lease liabilities	10	157,781	212,702
Deferred income	11	2,763	3,300
Deferred taxation	22	18,814	-
Deferred liability - staff retirement benefits	47	-	67,937
		<u>311,647</u>	<u>441,102</u>
Current liabilities			
Trade and other payables	12	4,599,295	1,360,688
Unclaimed dividend		111,697	26,188
Mark-up accrued	13	27,284	61,577
Short term borrowings	14	1,974,038	778,487
Current portion of long term loans	9	174,469	270,303
Current portion of lease liabilities	10	44,727	42,285
Current portion of deferred income	11	537	537
		<u>6,932,047</u>	<u>2,540,065</u>
		7,243,694	2,981,167
Contingencies and commitments	15		
Total equity and liabilities		<u>15,651,026</u>	<u>11,672,263</u>

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CRESCENT STEEL AND ALLIED PRODUCTS LIMITED
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2025

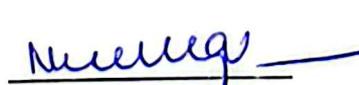
	Note	2025 (Rupees in '000)	2024
ASSETS			
Non-current assets			
Property, plant and equipment	16	2,162,526	2,352,850
Right-of-use-assets	16	178,578	228,869
Intangible assets	17	-	-
Investment properties	18	133,444	75,406
Investment in equity accounted investees	19	-	2,572,926
Other long term investments	20	938,572	849,507
Long term deposits	21	70,798	71,369
Deferred taxation - net	22	-	28,499
		3,483,918	6,179,426
Current assets			
Stores, spares and loose tools	23	384,837	404,968
Stock-in-trade	24	2,983,801	1,447,594
Trade debts	25	1,641,032	1,472,246
Advances	26	308,226	195,507
Trade deposits and short term prepayments	27	22,211	18,765
Short term investments	28	2,485,852	1,377,114
Other receivables	29	3,457,466	82,308
Taxation - net	30	390,980	157,646
Cash and bank balances	31	78,319	336,689
		11,752,724	5,492,837
Non-current assets held for sale	32	414,384	-
Total current assets		12,167,108	5,492,837
Total assets		15,651,026	11,672,263

The annexed notes from 1 to 56 form an integral part of these consolidated financial statements.

AK



Chief Executive



Director

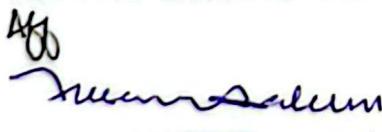


Chief Financial Officer

CRESCENT STEEL AND ALLIED PRODUCTS LIMITED
CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2025

	Note	2025 (Rupees in '000)	2024
Sales	33	7,499,843	10,752,196
Less: Sales tax		1,119,193	1,640,585
		<u>6,380,650</u>	<u>9,111,611</u>
Cost of sales	34	4,856,212	6,414,343
Gross profit		<u>1,524,438</u>	<u>2,697,268</u>
Income from investments - net	35	532,884	605,754
		<u>2,057,322</u>	<u>3,303,022</u>
Distribution and selling expenses	36	35,678	55,202
Administrative expenses	37	662,999	523,842
Other operating expenses	38	296,398	271,302
		<u>995,075</u>	<u>850,346</u>
		<u>1,062,247</u>	<u>2,452,676</u>
Other income	39	75,997	107,218
Operating profit before finance costs		<u>1,138,244</u>	<u>2,559,894</u>
Finance costs	40	288,950	497,286
Share of (loss) / profit in equity accounted investees	41	(474,924)	421,030
Profit before taxation from continuing operations		<u>374,370</u>	<u>2,483,638</u>
Taxation	42	(318,783)	(1,128,014)
Net profit for the year from continuing operations		<u>55,587</u>	<u>1,355,624</u>
Net loss from discontinued operation		<u>(98,993)</u>	<u>(83,966)</u>
Net (loss) / profit for the year		<u>(43,406)</u>	<u>1,271,658</u>
Other comprehensive income / (loss)			
<i>Items that will not be reclassified subsequently to profit or loss</i>			
Proportionate share of other comprehensive income / (loss) of equity accounted investees		360	(152)
Changes in the fair value of equity investments at fair value through other comprehensive income (FVOCI) - net of tax		72,214	3,563
Gain on remeasurement of staff retirement benefit plans - net of tax		346,945	145,151
Other comprehensive income for the year		<u>419,519</u>	<u>148,562</u>
Total comprehensive income for the year		<u><u>376,113</u></u>	<u><u>1,420,220</u></u>
		(Rupees)	
Basic and diluted - (loss) / earnings per share	43	(0.56)	16.38
Basic and diluted - earnings per share from continuing operations		<u>0.72</u>	<u>17.46</u>

The annexed notes from 1 to 56 form an integral part of these consolidated financial statements.


Chief Executive


Director


Chief Financial Officer

CRESCENT STEEL AND ALLIED PRODUCTS LIMITED
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED JUNE 30, 2025

	Issued, subscribed and paid-up capital	Capital reserves			Revenue reserves			Total revenue reserves	Total
		Share premium	Others*	Total capital reserves	Fair value reserve	General reserve	Unappropriated profit		
(Rupees in '000)									
Balance as at July 01, 2024	776,325	1,020,908	29,913	1,050,821	(26,581)	3,642,000	1,983,576	5,598,995	7,426,141
Total comprehensive income for the year									
Profit for the year	-	-	-	-	-	-	1,271,658	1,271,658	1,271,658
Other comprehensive (loss) / income for the year	-	-	(152)	(152)	3,563	-	145,151	148,714	148,562
Total comprehensive income for the year	-	-	(152)	(152)	3,563	-	1,416,809	1,420,372	1,420,220
Transactions with owners of the Holding Company									
- distributions									
- Interim dividend @ 20% (i.e. Rs. 2 per share) for the year ended June 30, 2024	-	-	-	-	-	-	(155,265)	(155,265)	(155,265)
Balance as at June 30, 2024	776,325	1,020,908	29,761	1,050,669	(23,018)	3,642,000	3,245,120	6,864,102	8,691,095
Total comprehensive income for the year									
Loss for the year	-	-	-	-	-	-	(43,406)	(43,406)	(43,406)
Other comprehensive income for the year	-	-	360	360	72,214	-	346,945	419,159	419,519
Total comprehensive income for the year	-	-	360	360	72,214	-	303,539	375,753	375,113
Transfer of capital reserve to Unappropriated profit	-	-	(30,121)	(30,121)	-	-	30,121	30,121	-
Transactions with owners of the Holding Company									
- distributions									
- Final dividend @ 35% (i.e. Rs. 3.50 per share) for the year ended June 30, 2024	-	-	-	-	-	-	(271,714)	(271,714)	(271,714)
- Interim dividend @ 20% (i.e. Rs. 2.00 per share) for the year ended June 30, 2025	-	-	-	-	-	-	(155,265)	(155,265)	(155,265)
- Interim @ 30% (i.e. Rs. 3.00 per share) for the year ended June 30, 2025	-	-	-	-	-	-	(232,898)	(232,898)	(232,898)
Balance as at June 30, 2025	776,325	1,020,908	-	1,020,908	49,196	3,642,000	2,918,903	6,610,099	8,407,332

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

The annexed notes from 1 to 56 form an integral part of these consolidated financial statements.

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Chief Executive


Director


Chief Financial Officer

CRESCENT STEEL AND ALLIED PRODUCTS LIMITED
CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED JUNE 30, 2025

	Note	2025 (Rupees in '000)	2024
Cash flows from operating activities			
Cash (used in) / generated from operations	44	(701,926)	1,167,857
Tax paid		(520,970)	(73,019)
Finance costs paid		(287,910)	(467,504)
Contribution to gratuity and pension funds		(45,628)	(36,769)
Contribution to Workers' Welfare Fund		(19,015)	-
Contribution to Workers' Profit Participation Fund		(91,876)	(16,134)
Long term deposits - net		35,752	(42,303)
Net cash (used in) / generated from operating activities		<u>(1,631,573)</u>	<u>532,128</u>
Cash flows from investing activities			
Capital expenditure		(587,120)	(251,835)
Proceeds from disposal of operating fixed assets		13,696	224,384
Amount received against non-current assets held for sale	32	250,000	-
Investments - net		236,175	4,179
Dividend income received		869,401	914,456
Interest income received		28,388	29,937
Net cash generated from investing activities		<u>810,540</u>	<u>921,121</u>
Cash flows from financing activities			
Repayment of long term loans - net		(120,191)	(269,370)
Payments against finance lease obligations		(88,329)	(77,248)
Proceeds from / (repayment of) short term loans - net		785,571	(246,594)
Dividends paid		(574,368)	(145,158)
Net cash generated from / (used in) financing activities	44.2	<u>2,683</u>	<u>(738,370)</u>
Net (decrease) / increase in cash and cash equivalents		<u>(818,350)</u>	<u>714,879</u>
Cash and cash equivalents at beginning of the year		<u>287,473</u>	<u>(427,406)</u>
Cash and cash equivalents at end of the year	45	<u><u>(530,877)</u></u>	<u><u>287,473</u></u>

The annexed notes from 1 to 56 form an integral part of these consolidated financial statements.

Aty


 Chief Executive


 Director


 Chief Financial Officer