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/ 1506
28 October 2014

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

The General Manager
Lahore Stock Exchange Limited
19-Khyaban-e-Aiwan-e-Iqbal
Lahore.

The General Manager
Islamabad Stock Exchange Limited
55-B, ISE Tower
Jinnah Avenue
Islamabad.

Dear Sir,

Re: Consolidated and Separate Unaudited Financial Information for the 1st quarter ended 30 September 2014

We have to inform you that the Board of Directors of Crescent Steel and Allied Products Limited in their meeting held on 28 October 2014 at 2:00 p.m. have considered and approved the Consolidated and Separate unaudited financial information of the Company for the 1st quarter ended 30 September 2014, 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 Consolidated & Annexure B Separate Profit & Loss Account.

We will send you the required copies of printed accounts for distribution amongst the members of the Exchange in due course of time.

Thanking you,

Yours faithfully,
Crescent Steel and Allied Products Limited

Muhammad Saad Thaniana
Company Secretary

Enclosure: a/a

Crescent Steel and Allied Products Limited

Annexure - A

Condensed Interim Consolidated Profit and Loss Account (Unaudited)

For the first quarter ended 30 September 2014

	Note	First quarter ended	
		30 September 2014	30 September 2013
		-------- (Rupees in '000) ---------	
Sales - net		**497,879**	965,483
Cost of sales		**482,534**	966,767
Gross profit / (loss)		**15,345**	(1,284)
Income from investments		**9,170**	176,352
		24,515	175,068
Distribution and selling expenses		**5,454**	17,212
Administrative expenses		**42,821**	40,351
Other operating expenses		**19**	568
		48,294	58,131
		(23,779)	116,937
Other income		**9,700**	16,986
Operating (loss) / profit before finance costs		**(14,079)**	133,923
Finance costs		**12,446**	12,581
Share of (loss) / profit in equity accounted investees - net of taxation		**(63,957)**	108,492
(Loss) / profit before taxation		**(90,482)**	229,834
Taxation - current		**11,510**	12,747
- deferred		**(15,522)**	4,743
		(4,012)	17,490
(Loss) / profit for the period		**(86,470)**	212,344
			Restated
Basic and diluted (loss) / earnings per share		**(1.39)**	3.42

Chief Executive

Director

Crescent Steel and Allied Products Limited

Annexure - B

Condensed Interim Unconsolidated Profit and Loss Account (Unaudited)

For the first quarter ended 30 September 2014

	First quarter ended	
	30 September 2014	30 September 2013
	(Rupees in '000)	
Sales - net	**497,879**	965,483
Cost of sales	**482,534**	966,767
Gross profit / (loss)	**15,345**	(1,284)
Income from investments	**104,867**	179,773
	120,212	178,489
Distribution and selling expenses	**5,454**	17,212
Administrative expenses	**38,514**	39,505
Other operating expenses	**-**	500
	43,968	57,217
	76,244	121,272
Other income	**8,711**	27,213
Operating profit before finance costs	**84,955**	148,485
Finance costs	**10,493**	12,577
Profit before taxation	**74,462**	135,908
Taxation - current	**9,698**	12,095
- deferred	**(7,040)**	4,743
	2,658	16,838
Profit for the period	**71,804**	119,070
	(Rupees)	
		Restated
Basic and diluted earnings per share	**1.16**	1.92

Chief Executive **Director**