



Crescent Steel and Allied Products Limited

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www.crescent.com.pk

CSAPL/CS-08/147

April 21, 2026

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

Dear Sir,

Subject: **Financial Results (Unconsolidated and Consolidated) for the Nine Months Period Ended March 31, 2026.**

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 April 21, 2026, at 01:30 pm have considered and approved the Un-audited Condensed Interim Financial Statements (Unconsolidated and Consolidated) of the Company for the nine months period ended March 31, 2026, and recommended the following:

- i. **Cash Dividend:** Nil.
- ii. **Bonus Shares:** Nil.
- iii. **Right Shares:** Nil.

The Financial Information of the Company is attached herewith as Annexure-A (Unconsolidated) and Annexure-B (Consolidated).

The 3rd Quarterly 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:
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

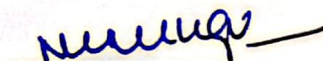
Crescent Steel and Allied Products Limited
Condensed Interim Unconsolidated Statement of Financial Position (Unaudited)
As at March 31, 2026

Annexure A-1

	Note	Unaudited March 31, 2026	Audited June 30, 2025
(Rupees in '000)			
ASSETS			
Non-current assets			
Property, plant and equipment	5	2,594,187	1,999,071
Right-of-use assets		132,663	178,578
Intangible assets		2,057	-
Investment properties		207,257	112,804
Long term investments	6	2,295,236	2,239,541
Long term deposits		63,874	70,798
Deferred taxation - net		-	85,265
		<u>5,295,274</u>	<u>4,686,057</u>
Current assets			
Stores, spares and loose tools		430,937	384,837
Stock-in-trade	7	1,333,892	2,983,801
Trade debts	8	1,128,660	1,641,032
Loans and advances	9	525,191	310,898
Trade deposits and short term prepayments		19,052	19,166
Short term investments	10	1,823,959	1,537,401
Other receivables	11	595,375	3,461,381
Taxation - net		462,128	406,233
Cash and bank balances		47,653	74,586
		<u>6,366,848</u>	<u>10,819,335</u>
Non-current asset held for sale	12	211,407	414,384
		<u>6,578,255</u>	<u>11,233,719</u>
Total assets		<u>11,873,528</u>	<u>15,919,776</u>
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		776,325	776,325
Capital reserves		1,020,908	1,020,908
Revenue reserves		<u>7,311,808</u>	<u>6,954,534</u>
		<u>9,109,041</u>	<u>8,751,767</u>
LIABILITIES			
Non-current liabilities			
Long-term loans	13	17,365	132,289
Lease liabilities		117,565	157,781
Deferred income		2,360	2,763
Deferred taxation - net		116,138	-
		<u>253,428</u>	<u>292,833</u>
Current liabilities			
Trade and other payables	14	1,470,442	4,551,503
Unclaimed dividend		123,754	111,697
Mark-up accrued		6,330	27,284
Short term borrowings	15	867,122	1,964,959
Current portion of long-term loans	13	3,779	174,469
Current portion of lease liabilities		39,095	44,727
Current portion of deferred income		537	537
		<u>2,511,059</u>	<u>6,875,176</u>
Total liabilities		<u>2,764,487</u>	<u>7,168,009</u>
Contingencies and commitments	16		
Total equity and liabilities		<u>11,873,528</u>	<u>15,919,776</u>

The annexed notes from 1 to 28 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 Unconsolidated Statement of Profit or Loss and
Other Comprehensive Income (Unaudited)
For the quarter and nine months ended March 31, 2026

Annexure A-2

	Note	Quarter ended		Nine months ended	
		March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
----- (Rupees in '000) -----					
Sales	17	1,907,124	2,849,034	6,272,276	6,516,347
Less: Sales tax		290,493	425,176	953,760	981,085
		<u>1,616,631</u>	<u>2,423,858</u>	<u>5,318,516</u>	<u>5,535,262</u>
Cost of sales		1,265,168	1,702,471	4,003,499	4,012,583
Gross profit		<u>351,463</u>	<u>721,387</u>	<u>1,315,017</u>	<u>1,522,679</u>
(Loss) / income from investments - net	18	<u>(176,438)</u>	<u>909,409</u>	<u>295,512</u>	<u>1,509,746</u>
		<u>175,025</u>	<u>1,630,796</u>	<u>1,610,529</u>	<u>3,032,425</u>
Distribution and selling expenses		4,893	65,466	20,379	78,767
Administrative expenses		171,309	217,322	515,892	444,642
Other operating expenses	19	27,225	31,460	76,282	74,694
		<u>203,427</u>	<u>314,248</u>	<u>612,553</u>	<u>598,103</u>
		<u>(28,402)</u>	<u>1,316,548</u>	<u>997,976</u>	<u>2,434,322</u>
Other income		4,918	19,519	30,047	49,053
Operating (loss) / profit before finance costs		<u>(23,484)</u>	<u>1,336,067</u>	<u>1,028,023</u>	<u>2,483,375</u>
Finance costs	20	29,873	70,560	122,269	226,767
(Loss) / profit before taxation from continuing operations		<u>(53,357)</u>	<u>1,265,507</u>	<u>905,754</u>	<u>2,256,608</u>
Taxation					
- current for the period		(28,206)	(167,685)	(94,750)	(282,444)
- current for prior year		-	-	9,788	100,986
- deferred		13,132	(70,213)	(201,158)	(301,033)
		<u>(15,074)</u>	<u>(237,898)</u>	<u>(286,120)</u>	<u>(482,491)</u>
Net (loss) / profit after taxation for the period from continuing operations		<u>(68,431)</u>	<u>1,027,609</u>	<u>619,634</u>	<u>1,774,117</u>
Net profit / (loss) from discontinued operations		<u>85,763</u>	<u>(71,619)</u>	<u>77,431</u>	<u>(145,140)</u>
Net profit for the period		<u>17,332</u>	<u>955,990</u>	<u>697,065</u>	<u>1,628,977</u>
Other Comprehensive Income					
<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)		7,820	(3,513)	9,800	(262)
Total comprehensive income for the period		<u>25,152</u>	<u>952,477</u>	<u>706,865</u>	<u>1,628,715</u>
----- (Rupees) -----					
Basic and diluted - earnings per share	21	<u>0.22</u>	<u>12.31</u>	<u>8.98</u>	<u>20.98</u>
Basic and diluted - (loss) / earnings per share from continuing operation		<u>(0.88)</u>	<u>13.24</u>	<u>7.98</u>	<u>22.85</u>

The annexed notes from 1 to 28 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 Unconsolidated Statement of Changes in Equity (Unaudited)
 For the nine months ended March 31, 2026

	Capital reserves		Revenue reserves		Total revenue reserves	Total
	Issued, subscribed and paid-up capital	Share premium	Fair value reserve	General reserve		
Balance as at June 30, 2024	776,325	1,020,908	1,873	3,642,000	5,918,852	7,716,085
Total comprehensive income for the period						
Profit after taxation for the period	-	-	-	-	1,628,977	1,628,977
Other comprehensive loss for the period	-	-	(262)	-	(262)	(262)
Total comprehensive income for the period						
	-	-	(262)	-	1,628,977	1,628,715
Transaction with owners of the Company - Dividend:						
- Final @ 35% (i.e. Re. 3.50 per share) for the year ended June 30, 2024	-	-	-	-	(271,714)	(271,714)
- Interim dividend @ 20% (i.e. Re. 2.00 per share) for the year ending June 30, 2025	-	-	-	-	(155,265)	(155,265)
- First interim @ 10% (i.e. Rs. 1 per share)	-	-	-	-	-	-
Balance as at March 31, 2025	776,325	1,020,908	1,611	3,642,000	7,120,588	8,517,821
Balance as at June 30, 2025	776,325	1,020,908	7,208	3,642,000	6,954,534	8,751,767
Total comprehensive profit for the period						
Profit after taxation for the period	-	-	-	-	697,065	697,065
Other comprehensive income for the period	-	-	9,555	-	9,555	9,555
Total comprehensive income for the period						
	-	-	9,555	-	697,065	706,620
Transaction with owners of the Company - distributions						
Dividend:						
- Final @ 25% (i.e. Re. 2.50 per share) for the year ended June 30, 2025	-	-	-	-	(194,081)	(194,081)
- Interim @ 20% (i.e. Re. 2.00 per share) for the year ending June 30, 2026	-	-	-	-	(155,265)	(155,265)
Transfer to general reserve	-	-	-	3,000,000	(3,000,000)	-
Balance as at March 31, 2026	776,325	1,020,908	16,763	6,642,000	7,311,808	9,109,041

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


 Chief Executive


 Director

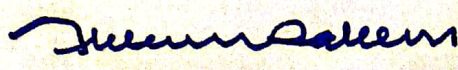

 Chief Financial Officer

Condensed Interim Unconsolidated Statement of Cash Flows (Unaudited)

For the nine months ended March 31, 2026

	Note	Nine months ended	
		March 31, 2026	March 31, 2025
----- (Rupees in '000) -----			
Cash flows from operating activities			
Cash generated from operations	22	2,642,353	873,369
Taxes paid		(218,787)	(291,377)
Finance costs paid		(126,851)	(202,247)
Contribution to gratuity and pension funds		(32,288)	(29,225)
Contribution to Workers' Welfare Fund		(12,024)	(19,015)
Contribution to Workers' Profit Participation Fund		(38,114)	(91,876)
Long term deposits - net		8,542	34,800
Net cash generated from operating activities		<u>2,222,831</u>	<u>274,429</u>
Cash flows from investing activities			
Capital expenditure		(859,661)	(404,714)
Acquisition of intangible assets		(2,244)	-
Proceeds from disposal of operating fixed assets		24,044	10,818
Proceeds from disposal of non-current assets under IFRS 5		399,843	-
Investments - net		(141,471)	(518,821)
Dividend income received		98,241	769,498
Interest income received		14,531	18,322
Net cash used in investing activities		<u>(466,717)</u>	<u>(124,897)</u>
Cash flows from financing activities			
(Repayments of) / proceeds from long term loans - net		(285,614)	13,060
Payments against finance lease obligations		(62,307)	(69,762)
Repayments of short term loans obtained - net		(862,822)	(209,271)
Dividends paid		(337,289)	(351,135)
Net cash used in financing activities		<u>(1,548,032)</u>	<u>(617,108)</u>
Net increase / (decrease) in cash and cash equivalents		<u>208,082</u>	<u>(467,576)</u>
Cash and cash equivalents at beginning of the period		(525,531)	402,979
Cash and cash equivalents at end of the period	23	<u><u>(317,449)</u></u>	<u><u>(64,597)</u></u>

The annexed notes from 1 to 28 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 Financial Position
As at March 31, 2026

Annexure B-1

	Note	Unaudited March 31, 2026	Audited June 30, 2025
----- (Rupees in '000) -----			
ASSETS			
Non-current assets			
Property, plant and equipment	5	2,759,947	2,162,526
Right-of-use-assets		132,663	178,578
Intangible assets		2,057	-
Investment properties		228,321	133,444
Investment in equity accounted investees	6	-	-
Other long term investments	7	1,137,933	938,572
Long term deposits		63,874	70,798
Deferred taxation - net		-	-
		<u>4,324,795</u>	<u>3,483,918</u>
Current assets			
Stores, spares and loose tools		430,937	384,837
Stock-in-trade	8	1,333,892	2,983,801
Trade debts	9	1,128,661	1,641,032
Advances	10	520,410	308,226
Trade deposits and short term prepayments		22,329	22,211
Short term investments	11	2,983,669	2,485,852
Other receivables	12	592,099	3,457,466
Taxation - net		404,605	390,980
Cash and bank balances		53,698	78,319
		<u>7,470,300</u>	<u>11,752,724</u>
Non-current asset held for sale	13	211,407	414,384
		<u>7,681,707</u>	<u>12,167,108</u>
Total assets		<u><u>12,006,502</u></u>	<u><u>15,651,026</u></u>
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		776,325	776,325
Capital reserves		1,020,908	1,020,908
Revenue reserves		7,155,797	6,610,099
		<u>8,953,030</u>	<u>8,407,332</u>
LIABILITIES			
Non-current liabilities			
Long term loans	14	17,366	132,289
Lease liabilities		117,565	157,781
Deferred income		2,360	2,763
Deferred taxation		256,194	18,814
		<u>393,485</u>	<u>311,647</u>
Current liabilities			
Trade and other payables	15	1,519,372	4,599,295
Unclaimed dividend		123,754	111,697
Mark-up accrued		6,330	27,284
Short term borrowings	16	967,120	1,974,038
Current portion of long term loans	14	3,779	174,469
Current portion of lease liabilities		39,095	44,727
Current portion of deferred income		537	537
		<u>2,659,987</u>	<u>6,932,047</u>
Total Liabilities		<u>3,053,472</u>	<u>7,243,694</u>
Contingencies and commitments	17		
Total equity and liabilities		<u><u>12,006,502</u></u>	<u><u>15,651,026</u></u>

The annexed notes from 1 to 29 form an integral part of these condensed interim consolidated 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 March 31, 2026

Annexure B-2

Note	Quarter ended		Nine months ended	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
----- (Rupees in '000) -----				
Sales	1,910,697	2,849,034	6,275,849	6,516,347
Less: Sales tax	294,066	425,176	957,333	981,085
	<u>1,616,631</u>	<u>2,423,858</u>	<u>5,318,516</u>	<u>5,535,262</u>
Cost of sales	1,265,168	1,718,953	4,003,499	4,012,583
Gross profit	351,463	704,905	1,315,017	1,522,679
(Loss) / income from investments - net	(271,079)	(553,866)	435,831	(32,127)
	<u>80,384</u>	<u>151,039</u>	<u>1,750,848</u>	<u>1,490,552</u>
Distribution and selling expenses	4,893	66,691	20,379	78,767
Administrative expenses	172,967	224,143	523,024	449,680
Other operating expenses	27,225	(648,505)	76,282	679,263
	<u>205,085</u>	<u>(357,671)</u>	<u>619,685</u>	<u>1,207,710</u>
	<u>(124,701)</u>	<u>508,710</u>	<u>1,131,163</u>	<u>282,842</u>
Other income	5,283	26,817	31,465	50,722
Operating (loss) / profit before finance costs	(119,418)	535,527	1,162,628	333,564
Finance costs	30,065	70,567	122,990	227,042
Share of profit in equity accounted investees - net of taxation	-	-	-	538,583
(Loss) / profit before taxation	(149,483)	464,960	1,039,638	645,105
Taxation				
- current for the period	(47,060)	(159,674)	(152,453)	(280,893)
- current for prior year	-	-	9,788	100,986
- deferred	41,765	68,616	(203,501)	12,734
	<u>(5,295)</u>	<u>(91,058)</u>	<u>(346,166)</u>	<u>(167,173)</u>
Net (loss) / profit after taxation for the period from continuing operations	(154,778)	373,902	693,472	477,932
Net profit / (loss) from discontinued operation	85,763	(55,658)	77,431	(145,140)
Net (loss) / profit for the period	<u>(69,015)</u>	<u>318,244</u>	<u>770,903</u>	<u>332,792</u>
Other comprehensive income / (loss) 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)	129,588	(15,769)	158,020	2,588
Items that will be reclassified subsequently to profit or loss				
Proportionate share of other comprehensive income / (loss) of equity accounted investees	-	-	-	360
	<u>129,588</u>	<u>(15,769)</u>	<u>158,020</u>	<u>2,948</u>
Total comprehensive income for the period	<u>60,573</u>	<u>302,475</u>	<u>928,923</u>	<u>335,740</u>
----- (Rupees) -----				
Basic and diluted - earnings per share	(0.89)	4.10	9.93	4.29
Basic and diluted - earnings per share from continuing operations	(1.99)	4.82	8.93	6.16

The annexed notes from 1 to 29 form an integral part of these condensed interim consolidated financial statements.


Chief Executive


Director


Chief Financial Officer

Crescent Steel and Allied Products Limited
Condensed Interim Consolidated Statement of Changes in Equity (Unaudited)
For the nine months ended March 31, 2026

	Issued, subscribed and paid-up capital	Capital reserves		Total capital reserves	Fair value reserve	Revenue reserves		Total revenue reserves	Total
		Share premium	Others *			General reserve	Unappropriated profit		
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	8,691,096
Total comprehensive income for the period									
Profit after taxation for the period							332,792	332,792	332,792
Other comprehensive income for the period				360	2,588			2,948	2,948
Total comprehensive income for the period				360	2,588			335,380	335,740
Transaction with owners of the Holding Company									
- distributions									
- Final dividend @ 35% (i.e. Rs. 3.5 per share) for the year ended June 30, 2024									
- Interim dividend @ 20% (i.e. Rs. 2 per share) for the year ended June 30, 2025									
Balance as at March 31, 2025	776,325	1,020,908	30,121	1,051,029	(20,430)	3,642,000	3,150,933	6,772,503	8,599,857
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
Total comprehensive income for the period									
Profit after taxation for the period									
Other comprehensive income for the period									
Total comprehensive income for the period									
Transactions with owners of the Holding Company									
- distributions									
- Final dividend @ 25% (i.e. Rs. 2.5 per share) for the year ended June 30, 2025									
- Interim dividend @ 20% (i.e. Rs. 2.0 per share) for the year ending June 30, 2026									
Transfer to general reserve						3,000,000	(3,000,000)	-	-
Balance as at March 31, 2026	776,325	1,020,908	-	1,020,908	173,337	6,642,000	340,460	7,155,797	8,353,030

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

The annexed notes from 1 to 29 form an integral part of these condensed interim consolidated financial statements.


 Chief Executive


 Director


 Chief Financial Officer

Crescent Steel and Allied Products Limited

Annexure B-4

Condensed Interim Consolidated Statement of Cash Flows (Unaudited)

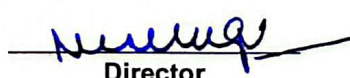
For the nine months ended March 31, 2026

	Note	Nine months ended	
		March 31, 2026	March 31, 2025
----- (Rupees in '000) -----			
Cash flows from operating activities			
Cash generated from operations	23	2,659,174	886,429
Taxes paid		(234,221)	(304,402)
Finance costs paid		(127,571)	(204,577)
Contribution to gratuity and pension funds		(32,288)	(29,225)
Contribution to Workers' Profit Participation Fund		(38,114)	(91,876)
Contribution to Workers' Welfare Fund		(12,024)	(19,015)
Long term deposits - net		8,542	34,800
Net cash generated from operating activities		<u>2,223,498</u>	<u>272,134</u>
Cash flows from investing activities			
Capital expenditure		(863,167)	(404,716)
Acquisition of intangible assets		(2,244)	(5,357)
Proceeds from disposal of operating fixed assets		24,044	10,818
Proceeds from disposal of assets under IFRS 5		399,843	
Investments - net		(271,504)	(421,295)
Dividend income received		140,719	828,958
Interest income received		16,317	20,218
Net cash (used in) / generated from investing activities		<u>(555,992)</u>	<u>28,626</u>
Cash flows from financing activities			
(Repayments of) / proceeds against long term loans - net		(285,613)	13,060
Payments against finance lease obligations		(62,307)	(69,762)
Repayments of short term loans obtained - net		(862,822)	(209,271)
Dividends paid		(337,289)	(351,135)
Net cash used in financing activities		<u>(1,548,031)</u>	<u>(617,108)</u>
Net increase / (decrease) in cash and cash equivalents		<u>119,475</u>	<u>(316,348)</u>
Cash and cash equivalents at beginning of the period		<u>(530,877)</u>	<u>287,473</u>
Cash and cash equivalents at end of the period	24	<u><u>(411,402)</u></u>	<u><u>(28,875)</u></u>

The annexed notes from 1 to 29 form an integral part of these condensed interim consolidated financial statements.



Chief Executive



Director



Chief Financial Officer