



**Crescent
Fibres**

CFL/PSX/
February 26, 2017

The General Manager
Pakistan Stock Exchange (Guarantee) Limited,
Stock Exchange Road
Karachi.

SUBJ: FINANCIAL RESULTS FOR THE 2ND QUARTER ENDED DECEMBER 31, 2017

Dear Sir,

We inform you that the Board of Directors of our company in their meeting held on February 26, 2017 at 10:30 am at Karachi Office of the Company, 7th floor, Lakson Square #3, Sarwar Shaheed Road, Karachi, recommended the following:

| | |
|---------------|-----|
| CASH DIVIDEND | NIL |
| BONUS SHARES | NIL |
| RIGHT SHARES | NIL |

The Financial results of the Company for the 2nd quarter ended December 31, 2017 are attached.

Thanking you,

Yours faithfully,
For Crescent Fibres Limited

Company Secretary.
Encl. As above.

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CONDENSED INTERIM PROFIT AND LOSS ACCOUNT FOR THE HALF YEAR ENDED DECEMBER 31, 2017 (UN-AUDITED)

| | Half year ended | | Quarter ended | |
|---|----------------------|----------------------|----------------------|----------------------|
| | December 31, 2017 | December 31, 2016 | December 31, 2017 | December 31, 2016 |
| | Rupees | Rupees | Rupees | Rupees |
| Sales - net | 2,074,072,221 | 1,913,865,950 | 1,050,933,564 | 978,093,065 |
| Cost of sales | (1,958,748,750) | (1,851,983,972) | (986,664,192) | (960,347,313) |
| Gross profit | 115,323,471 | 61,881,978 | 64,269,372 | 17,745,752 |
| Selling and distribution expenses | (8,951,824) | (9,070,298) | (4,767,540) | (5,143,691) |
| Administrative and general expenses | (52,625,507) | (45,622,885) | (26,422,503) | (22,453,954) |
| Other operating expenses | (2,639,018) | (921,853) | (2,326,518) | (399,925) |
| Other operating income | 15,196,240 | 25,488,094 | 4,516,857 | 18,766,784 |
| Operating profit | 66,303,362 | 31,755,036 | 35,269,668 | 8,514,966 |
| Finance cost | (35,039,530) | (34,457,034) | (18,900,885) | (18,548,719) |
| Share of loss from associate | (110,132) | (390,893) | (72,632) | (341,891) |
| Profit / (loss) before taxation | 31,153,700 | (3,092,891) | 16,296,151 | (10,375,644) |
| Taxation | (16,399,285) | 2,943,763 | (6,368,152) | 9,321,642 |
| Profit / (loss) for the period | 14,754,415 | (149,128) | 9,927,999 | (1,054,002) |
| Earnings / (loss) per share - basic and diluted (Rupees) | 1.19 | (0.01) | 0.80 | (0.08) |