

CCML/CS/PSX/ 98  
February 28, 2025

**The General Manager,**  
The Pakistan Stock Exchange Limited,  
Stock Exchange Building,  
Stock Exchange Road  
Off: I.I. Chundrigar Road,  
**Karachi.**

Dear Sir,

Re: **Announcement-Financial Results For The Half Year Ended December 31, 2024**

We have to inform you that the Board of Directors of **Crescent Cotton Mills Limited** in their Meeting held today at 10:30 a.m. at Faisalabad have recommended the following:


(i) <b>Cash Dividend</b>	<b>NIL</b>
(ii) <b>Bonus Shares</b>	<b>NIL</b>
(iii) <b>Right Shares</b>	<b>NIL</b>
(iv) <b>Any Other Entitlement/Corporate Action</b>	<b>NIL</b>
(v) <b>Any Other Price Sensitivity Information</b>	<b>NIL</b>

The financial results for the half year ended December 31, 2024 alongwith the requisite additional statements are attached herewith as follows:

Condensed interim statement of Profit or Loss  
Condensed interim statement of Financial Position  
Condensed interim statement of Change in Equity  
Condensed interim statement of Cash Flows

We will transmit the Financial Statements of the company for the period ended December 31, 2024 through PUCAR within stipulated time.

Thanking you,  
Yours faithfully,  
**for Crescent Cotton Mills Limited**

  
(Sami Ullah Ch.)  
**Company Secretary**  
Copy for information to:

- (1) **Director**  
Securities & Exchange  
Commission of Pakistan  
Supervision and Enforcement Department  
NIC Building, 63 Jinnah Avenue, Blue Area,  
**Islamabad.**
- (2). **The Joint Registrar**  
Companies Registration Office,  
Faisalabad Chamber Of Commerce  
and Industries Bldg,  
2nd Floor, East Canal Road,  
**Faisalabad**

UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS  
FOR THE HALF YEAR ENDED 31 DECEMBER 2024 (UN-AUDITED)

	Half year ended		Quarter ended	
	31 December 2024	31 December 2023	31 December 2024	31 December 2023
	(RUPEES IN THOUSAND)			
<b>CONTINUING OPERATIONS :</b>				
REVENUE FROM CONTRACTS WITH CUSTOMERS	<b>3,193,167</b>	3,376,923	<b>1,648,892</b>	1,723,114
COST OF SALES	<b>(2,962,171)</b>	(3,087,861)	<b>(1,539,447)</b>	(1,591,441)
GROSS PROFIT	<b>230,996</b>	289,062	<b>109,445</b>	131,673
DISTRIBUTION COST	<b>(36,442)</b>	(34,172)	<b>(16,783)</b>	(17,171)
ADMINISTRATIVE EXPENSES	<b>(105,607)</b>	(112,554)	<b>(56,730)</b>	(56,537)
OTHER EXPENSES	<b>(16,882)</b>	(17,670)	<b>(15,374)</b>	(13,558)
OTHER INCOME	<b>28,970</b>	26,158	<b>17,258</b>	13,329
FINANCE COST	<b>(43,702)</b>	(40,756)	<b>(20,159)</b>	(24,602)
PROFIT BEFORE TAXATION AND LEVY	<b>57,333</b>	110,068	<b>17,657</b>	33,134
LEVY	<b>(28,129)</b>	(39,543)	<b>(17,716)</b>	(15,323)
PROFIT / (LOSS) BEFORE TAXATION	<b>29,204</b>	70,525	<b>(59)</b>	17,811
TAXATION	<b>9,890</b>	3,473	<b>18,780</b>	1,265
PROFIT AFTER TAXATION FROM CONTINUING OPERATIONS	<b>39,094</b>	73,998	<b>18,721</b>	19,076
<b>DISCONTINUED OPERATION :</b>				
(LOSS) / PROFIT AFTER TAXATION FROM DISCONTINUED OPERATION	<b>(13,262)</b>	11,331	<b>(4,240)</b>	(1,520)
PROFIT AFTER TAXATION	<b>25,832</b>	85,329	<b>14,481</b>	17,556
EARNINGS PER SHARE - BASIC AND DILUTED FROM CONTINUING OPERATIONS (RUPEES)	<b>1.73</b>	3.27	<b>0.83</b>	0.84
(LOSS) / EARNINGS PER SHARE - BASIC AND DILUTED FROM DISCONTINUED OPERATION (RUPEES)	<b>(0.59)</b>	0.50	<b>(0.19)</b>	(0.07)

UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2024

	UN-AUDITED 31 December 2024	AUDITED 30 June 2024
	(RUPEES IN THOUSAND)	
<b>EQUITY AND LIABILITIES</b>		
<b>SHARE CAPITAL AND RESERVES</b>		
<b>Authorized share capital</b>		
30 000 000 (30 June 2024: 30 000 000) ordinary shares of Rupees 10 each	<b>300,000</b>	300,000
<b>Issued, subscribed and paid up share capital</b>	<b>226,601</b>	226,601
<b>Reserves</b>		
<b>Capital reserves</b>		
Premium on issue of shares reserve	5,496	5,496
Plant modernization reserve	12,000	12,000
Fair value reserve of investments at FVTOCI	62,401	69,931
Surplus on revaluation of freehold land and investment properties	4,926,217	4,926,217
	<b>5,006,114</b>	5,013,644
<b>Revenue reserves</b>	<b>938,604</b>	912,163
<b>Total reserves</b>	<b>5,944,718</b>	5,925,807
<b>TOTAL EQUITY</b>	<b>6,171,319</b>	6,152,408
<b>LIABILITIES</b>		
<b>NON-CURRENT LIABILITIES</b>		
Long term financing	13,504	20,044
Staff retirement gratuity	136,828	137,363
	<b>150,332</b>	157,407
<b>CURRENT LIABILITIES</b>		
Trade and other payables	1,354,335	1,210,071
Unclaimed dividend	3,220	4,177
Accrued mark-up	14,072	24,391
Short term borrowings	754,362	698,287
Current portion of long term financing	11,373	11,373
	<b>2,137,362</b>	1,948,299
Non-current liabilities directly associated with assets classified as held for sale	-	30,474
	<b>2,137,362</b>	1,978,773
<b>TOTAL LIABILITIES</b>		
<b>CONTINGENCIES AND COMMITMENTS</b>	4	2,287,694
<b>TOTAL EQUITY AND LIABILITIES</b>	<b>8,459,013</b>	8,288,588

	UN-AUDITED 31 December 2024	AUDITED 30 June 2024
	(RUPEES IN THOUSAND)	
<b>ASSETS</b>		
<b>NON-CURRENT ASSETS</b>		
Property, plant and equipment	573,403	586,635
Long term investments	5,968	7,369
Long term deposits	3,383	3,383
Long term advances	45	-
Deferred income tax asset	78,818	57,141
	<b>661,617</b>	654,528
<b>CURRENT ASSETS</b>		
Stores, spare parts and loose tools	80,086	93,536
Stock-in-trade	436,115	556,583
Trade debts	664,340	490,311
Loans, advances and prepayments	61,170	65,335
Other receivables	818,006	855,546
Advance income tax and prepaid levy - net	130,558	140,556
Short term investments	312,794	138,811
Cash and bank balances	21,571	20,429
	<b>2,524,640</b>	2,361,107
Non-current assets held for sale	5,272,756	5,272,953
	<b>7,797,396</b>	7,634,060
<b>TOTAL ASSETS</b>	<b>8,459,013</b>	8,288,588

**UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY  
FOR THE HALF YEAR ENDED 31 DECEMBER 2024 (UN-AUDITED)**

(RUPEES IN THOUSAND)

	CAPITAL RESERVES					REVENUE RESERVES			TOTAL reserves	TOTAL EQUITY	
	SHARE CAPITAL	Premium on issue of shares	Plant Modernisation	Fair value reserve of investments at FVTOCI	Surplus on revaluation of freehold land and investment properties	Sub Total	General reserve	unappropriated profit			Sub Total
<b>Balance as at 01 July 2023 - (Audited)</b>	226,601	5,496	12,000	62,957	4,926,217	5,006,670	100,988	767,826	868,814	5,875,484	6,102,085
Profit for the period	-	-	-	-	-	-	-	85,329	85,329	85,329	85,329
Other comprehensive income for the period	-	-	-	14,552	-	14,552	-	-	-	14,552	14,552
Total comprehensive income for the period	-	-	-	14,552	-	14,552	-	85,329	85,329	99,881	99,881
<b>Balance as at 31 December 2023 - (Un-audited)</b>	226,601	5,496	12,000	77,509	4,926,217	5,021,222	100,988	853,155	954,143	5,975,365	6,201,966
Transfer of gain on disposal of FVTOCI investments to unappropriated profit	-	-	-	(9,244)	-	(9,244)	-	-	-	(9,244)	(9,244)
Loss for the period	-	-	-	-	-	-	-	(25,406)	(25,406)	(25,406)	(25,406)
Other comprehensive loss for the period	-	-	-	1,666	-	1,666	-	(16,574)	(16,574)	(14,908)	(14,908)
Total comprehensive loss for the period	-	-	-	1,666	-	1,666	-	(41,980)	(41,980)	(40,314)	(40,314)
<b>Balance as at 30 June 2024 - (Audited)</b>	226,601	5,496	12,000	69,931	4,926,217	5,013,644	100,988	811,175	912,163	5,925,807	6,152,408
Transfer of gain on disposal of FVTOCI investment to unappropriated profit	-	-	-	(609)	-	(609)	-	609	609	-	-
Profit for the period	-	-	-	-	-	-	-	25,832	25,832	25,832	25,832
Other comprehensive loss for the period	-	-	-	(6,921)	-	(6,921)	-	-	-	(6,921)	(6,921)
Total comprehensive income for the period	-	-	-	(6,921)	-	(6,921)	-	25,832	25,832	18,911	18,911
<b>Balance as at 31 December 2024 - (Un-audited)</b>	226,601	5,496	12,000	62,401	4,926,217	5,006,114	100,988	837,616	938,604	5,944,718	6,171,319

The annexed noted form an integral part of this condensed interim financial information.

UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOWS  
FOR THE HALF YEAR ENDED 31 DECEMBER 2024 (UN-AUDITED)

	31 December 2024	31 December 2023
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
(RUPEES IN THOUSAND)		
<b>Cash generated from / (used in) operations</b>	<b>269,543</b>	(191,839)
Finance cost paid	<b>(57,579)</b>	(51,727)
Staff retirement gratuity paid	<b>(26,349)</b>	(9,707)
Income tax and levy paid	<b>(29,918)</b>	(25,430)
Net (increase) / decrease in long term advances	<b>(45)</b>	93
<b>Net cash flows from / (used in) operating activities</b>	<b>155,652</b>	(278,610)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Capital expenditure on property, plant and equipment	<b>(2,859)</b>	(22,897)
Proceeds from sale of property, plant and equipment	<b>713</b>	-
Proceeds from sale of non-current asset held for sale	<b>205</b>	-
Proceeds from sale of investment	<b>609</b>	-
Investment made - net	<b>(174,409)</b>	-
<b>Net cash used in investing activities</b>	<b>(175,741)</b>	(22,897)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Repayment of financing	<b>(33,887)</b>	(33,490)
Short term borrowings - net	<b>56,075</b>	328,973
Dividend paid	<b>(957)</b>	-
<b>Net cash from financing activities</b>	<b>21,231</b>	295,483
<b>NET INCREASE / (DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>1,142</b>	(6,024)
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>	<b>20,429</b>	49,638
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	<b>21,571</b>	43,614