



CFL/PSX/
April 30, 2025

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

SUB: FINANCIAL RESULTS FOR THE 3rd QUARTER ENDED MARCH 31, 2025

Dear Sir,

We inform you that the Board of Directors of our company in their meeting held on April 30, 2025 at 11:30 a.m. recommended the following:

CASH DIVIDEND	NIL
BONUS SHARES	NIL
RIGHT SHARES	NIL

The following Financial results of the Company for the 3rd quarter ended March 31, 2025 are attached.

- a) CONDENSED INTERIM STATEMENT OF PROFIT AND LOSS (UN-AUDITED)
- b) CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UN-AUDITED)
- c) CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
- d) CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)
- e) CONDENSED INTERIM STATEMENT OF COMPREHENSIVE LOSS (UNAUDITED)

Thanking you,

Yours faithfully,
For Crescent Fibres Limited

A handwritten signature in black ink, appearing to be "S. Javed", written over the typed name of the Company Secretary.

Company Secretary
Encl. As above.

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**CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS
FOR THE NINE MONTHS ENDED MARCH 31, 2025 (UN-AUDITED)**

	Note	Nine months ended		Quarter ended	
		March 31, 2025	March 31, 2024 (Restated)	March 31, 2025	March 31, 2024 (Restated)
		Rupees	Rupees	Rupees	Rupees
Sales - net		3,740,105,592	5,633,013,330	823,144,997	1,646,061,325
Cost of sales	18	(3,902,807,349)	(5,726,731,069)	(847,658,236)	(1,798,335,776)
Gross (loss) / profit		(162,701,757)	(93,717,739)	(24,513,239)	(152,274,451)
General and administrative expenses		(148,126,736)	(164,889,781)	(48,114,808)	(53,557,494)
Distribution cost		(13,140,552)	(16,092,725)	(2,660,104)	(4,497,264)
Allowance for expected credit loss	9.2	(20,748,614)	-	-	-
Other operating income		54,537,691	75,166,832	19,796,937	13,209,800
Other operating expenses		(2,112,759)	(975,000)	(1,408,506)	(325,000)
		(129,590,970)	(106,790,674)	(32,386,481)	(45,169,958)
Operating loss		(292,292,727)	(200,508,413)	(56,899,720)	(197,444,409)
Financial charges		(166,718,935)	(201,747,999)	(49,371,564)	(62,612,953)
Loss before taxation and levy		(459,011,662)	(402,256,412)	(106,271,284)	(260,057,362)
Levy	19	(47,376,818)	(85,575,242)	(10,418,821)	(35,108,242)
Loss before taxation		(506,388,480)	(487,831,654)	(116,690,105)	(295,165,604)
Taxation	20	37,685,891	87,455,552	9,500,000	2,005,343
Loss for the period		(468,702,589)	(400,376,102)	(107,190,105)	(293,160,261)
Loss per share - basic and diluted	21	(37.74)	(32.24)	(8.63)	(23.61)

The annexed notes from 1 to 27 form an integral part of these condensed interim financial statements.


IMRAN MAQBOOL
Chief Executive Officer


HUMAYUN MAQBOOL
Director


KAMRAN RASHEED
Chief Financial Officer



**Crescent
Fibres**

**CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2025**

		March 31, 2025 (Un-audited) Rupees	June 30, 2024 (Audited) Rupees
ASSETS	Note		
NON CURRENT ASSETS			
Property, plant and equipment			
Operating fixed assets	5	1,686,819,210	1,790,325,959
Capital work-in-progress		4,882,454	4,882,454
		<u>1,691,701,664</u>	<u>1,795,208,413</u>
Intangible asset		4,612,966	6,249,052
Investment in associate	6	-	-
Long term investments	7	55,201,351	69,736,881
Long term deposits		<u>55,249,313</u>	<u>34,539,313</u>
		<u>1,806,765,294</u>	<u>1,905,733,659</u>
CURRENT ASSETS			
Stores, spares and loose tools		88,353,938	101,050,262
Stock in trade	8	295,194,993	698,249,075
Trade debts	9	1,065,546,575	1,167,185,282
Loans and advances		19,683,504	22,833,082
Trade deposits and short term prepayments		26,489,823	9,947,363
Other receivables		6,075,704	1,848,727
Short term investments		26,561,075	26,499,431
Tax refunds due from Government		147,733,330	177,433,540
Taxation - net		61,851,521	91,803,445
Cash and bank balances	10	<u>118,710,509</u>	<u>62,513,872</u>
		<u>1,856,200,972</u>	<u>2,359,364,079</u>
Assets classified as held for sale	11	<u>2,538,897,200</u>	<u>2,538,897,200</u>
TOTAL ASSETS		<u><u>6,201,863,466</u></u>	<u><u>6,803,994,938</u></u>
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorized share capital			
15,000,000 (June 30, 2024: 15,000,000) ordinary shares of Rs. 10/- each		<u>150,000,000</u>	<u>150,000,000</u>
Issued, subscribed and paid-up capital			
12,417,876 (June 30, 2024: 12,417,876) ordinary shares of Rs. 10/- each		<u>124,178,760</u>	<u>124,178,760</u>
Capital reserves			
Surplus on revaluation of property, plant and equipment		1,996,280,568	1,996,280,568
Unrealised gain on investments at fair value through other comprehensive income		19,662,732	34,198,262
Revenue reserves		2,015,943,300	2,030,478,830
Unappropriated profit		<u>1,330,051,799</u>	<u>1,798,754,388</u>
		<u>3,470,173,859</u>	<u>3,953,411,978</u>
NON CURRENT LIABILITIES			
Long term financing	12	463,591,451	235,448,925
Lease liabilities	13	115,861,148	135,668,777
Deferred capital grant	14	84,620,967	99,393,433
Deferred taxation		<u>14,732,548</u>	<u>49,261,102</u>
		<u>678,806,114</u>	<u>519,772,237</u>
CURRENT LIABILITIES			
Trade and other payables	15	1,522,313,833	1,647,856,424
Unclaimed dividend		3,037,561	3,038,460
Interest and mark-up accrued		45,220,308	71,209,814
Short term borrowings	16	320,151,092	486,237,000
Current portion of long term liabilities	12	111,928,214	74,094,110
Current portion of lease liabilities	13	30,412,146	29,486,271
Current portion of deferred government grant	14	<u>19,820,339</u>	<u>18,888,644</u>
		<u>2,052,883,493</u>	<u>2,330,810,723</u>
TOTAL EQUITY AND LIABILITIES		<u><u>6,201,863,466</u></u>	<u><u>6,803,994,938</u></u>
CONTINGENCIES AND COMMITMENTS	17		

The annexed notes from 1 to 27 form an integral part of these condensed interim financial statements.


IMRAN MAQBOOL
Chief Executive Officer


HUMAYUN MAQBOOL
Director


KAMRAN RASHEED
Chief Financial Officer



**CONDENSED INTERIM STATEMENT CASH FLOWS (UN-AUDITED)
FOR THE NINE MONTHS ENDED MARCH 31, 2025**

	Note	March 31, 2025 Rupees	March 31, 2024 Rupees
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash generated from / (used in) operations	22	240,046,099	320,612,680
Financial charges paid		(192,708,441)	(199,115,151)
Taxes paid		(46,177,446)	(69,799,346)
Net cash used in operating activities		1,160,212	51,698,183
CASH FLOWS FROM INVESTING ACTIVITIES			
Addition in capital expenditure		(5,200,000)	(15,254,766)
Proceeds from disposal of operating fixed assets		-	43,099,999
Short term investments		(61,644)	(24,778,000)
Long term deposits		(20,710,000)	(7,482,508)
Net cash used in investing activities		(25,971,644)	(4,415,275)
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayments of long term financing		35,929,661	(20,770,555)
Additions in long term financing		230,046,969	-
Principal paid on lease liabilities		(18,881,754)	(21,882,182)
Dividend paid		(899)	-
Short term borrowings - net		(166,085,908)	(113,014,872)
Net cash generated from financing activities		81,008,069	(155,667,609)
Net (decrease) / increase in cash and cash equivalents		56,196,637	(108,384,701)
Cash and cash equivalents at the beginning of the period		62,513,872	204,350,417
Cash and cash equivalents at the end of the period		118,710,509	95,965,716

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IMRAN MAQBOOL
Chief Executive Officer


HUMAYUN MAQBOOL
Director


KAMRAN RASHEED
Chief Financial Officer



**CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE NINE MONTHS ENDED MARCH 31, 2025**

	Issued, subscribed and paid-up capital	Capital Reserves		Revenue Reserves	Total
		Surplus on revaluation of property, plant and equipment	Unrealised gain on investments at fair value through other comprehensive income	Unappropriated profit	
-----Rupees-----					
Balance as at July 1, 2023 (audited)	124,178,760	1,996,280,568	32,688,266	2,557,189,191	4,710,336,785
Total comprehensive loss for the period					
Loss for the period	-	-	-	(400,376,102)	(400,376,102)
Other comprehensive income	-	-	26,015,114	-	26,015,114
	-	-	26,015,114	(400,376,102)	(374,360,988)
Balance as at March 31, 2024 (unaudited)	124,178,760	1,996,280,568	58,703,380	2,156,813,089	4,335,975,797
Balance as at July 1, 2024 (audited)	124,178,760	1,996,280,568	34,198,262	1,798,754,388	3,953,411,978
Total comprehensive loss for the period					
Loss for the period	-	-	-	(468,702,589)	(468,702,589)
Other comprehensive loss	-	-	(14,535,530)	-	(14,535,530)
	-	-	(14,535,530)	(468,702,589)	(483,238,119)
Balance as at March 31, 2025 (unaudited)	124,178,760	1,996,280,568	19,662,732	1,330,051,799	3,470,173,859

The annexed notes from 1 to 27 form an integral part of these condensed interim financial statements.


IMRAN MAQBOOL
Chief Executive Officer


HUMAYUN MAQBOOL
Director


KAMRAN RASHEED
Chief Financial Officer



**CONDENSED INTERIM STATEMENT OF COMPREHENSIVE LOSS
FOR THE NINE MONTHS ENDED MARCH 31, 2025 (UN-AUDITED)**

	Nine months ended		Quarter ended	
	March 31, 2025 Rupees	March 31, 2024 Rupees	March 31, 2025 Rupees	March 31, 2024 Rupees
Loss for the period	(468,702,589)	(400,376,102)	(107,190,105)	(293,160,261)
Other comprehensive (loss) / income				
Items that will not be reclassified to statement of profit or loss subsequently				
Unrealized (loss) / gain on revaluation of investments classified as fair value through other comprehensive income	(14,535,530)	26,015,114	(1,150,840)	6,989,246
Total comprehensive loss for the period	(483,238,119)	(374,360,988)	(108,340,945)	(286,171,015)

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