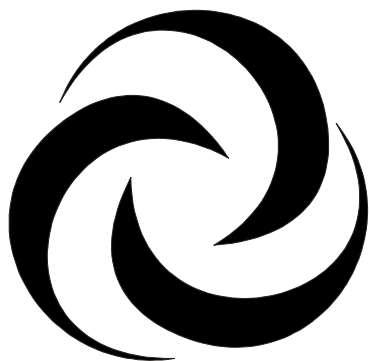


CRESCENT COTTON MILLS LIMITED



CONDENSED INTERIM FINANCIAL STATEMENTS
WITH ACCOMPANYING INFORMATION
FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2025
(UN-AUDITED)

COMPANY PROFILE

BOARD OF DIRECTORS

Mr. Taimur Amjad
(Chairman)

Mr. Abid Mehmood
(Chief Executive Officer)

DIRECTORS (In alphabetical order)

Mr. Adnan Amjad
Mr. Naveed Gulzar
Ms. Nazish Arshad
Mr. Salman Rafi
Mrs. Shameen Azfar

AUDIT COMMITTEE

Mr. Salman Rafi (Chairman)
Mr. Adnan Amjad (Member)
Mr. Taimur Amjad (Member)

HUMAN RESOURCE AND REMUNERATION COMMITTEE

Mrs. Shameen Azfar (Chairman)
Mr. Adnan Amjad (Member)
Ms. Nazish Arshad (Member)

COMPANY SECRETARY

Mr. Sami Ullah

BANKERS

National Bank of Pakistan
Bank Alfalah Limited

AUDITORS

Riaz Ahmad & Compnay
Chartered Accountants

COMPANY REGISTRAR

Vision Consulting Limited.
5-C, LDA Flats, 1st Floor,
Lawrance Road, Lahore.
Ph: 042-36283096-7

URL

www.crescentcotton.com

DIRECTORS' REVIEW TO THE SHAREHOLDERS

Dear Members,

The directors of your company present to you the condensed interim financial information for the first quarter ended September 30, 2025. During the period under review, your company has earned a pre-tax profit of Rs. 32.039 Million as compared to pre-tax profit of Rs. 30.654 Million in the comparative period of last year.

Total sales revenue of the company for the first quarter stood at Rs. 1,022.122 Million, whereas, the turnover figures during the same period in year 2024 was Rs. 1,544.275 Million. The cost of sales in the period under review stood at 89.66% whereas up to September 30, 2024 it was around 92.13%. In spite of the hardships being faced by the textile industry during the period under review, the management of the company is continuously striving hard for better results.

Future Prospectus

Textile industry in Pakistan is under severe pressure as the cost of doing business is rising and there is threat of cheaper imports. The Government of Pakistan has removed cotton yarn and fabric from the Export Facilitation Scheme, but the rate of duty on Chinese yarn is just 3.75% and the threat of imports still looms high. On our end we are trying to reduce the cost of doing business by installing renewable energy, also we are making investment in improving the quality and quantity of goods produced. Although the Government has taken lots of initiative in improving the cotton crop, the area of cultivation of cotton lint improved but excessive rains and floods destroyed the cotton crop, hence we do not expect much change in the cotton production this year. We will be trying to procure cotton at lower rates from the domestic as well as international market.

The US decision to impose tariffs on the world, with Pakistan enjoying some advantage, has led to slow export demand. While these issues settle down, we expect the situation to remain volatile. Pakistan needs to capitalize on getting some advantage in tariffs. For this to happen, we need our industry to become regionally competitive, and the government must play a greater and more aggressive role in making industrialization its top priority. Our focus, as always, remains on improving efficiencies and reducing costs. We are always leveraging the latest technical advancements to our advantage, ensuring that we remain competitive.

Acknowledgement

The Directors wish to express their gratitude to our valued clients, bankers and shareholders for the cooperation extended by them during the course of business activities. The Directors also wish to place on record their appreciation for the hard work and devoted services of the staff members and workers of the company.

For and on behalf of
the Board of Directors


ABID MEHMOOD
CHIEF EXECUTIVE OFFICER

FAISALABAD
October 30, 2025


NAVEED GULZAR
DIRECTOR

حصص یافتگان کے لیے ڈائریکٹرز کا جائزہ

عزیز ممبران!

آپ کی کمپنی کے ڈائریکٹرز 30 ستمبر 2025ء کو مختصر پہلی سہ ماہی کے لیے منجمد عبوری مالی معلومات آپ کی خدمت میں پیش کرتے ہیں۔ زیر جائزہ مدت کے دوران آپ کی کمپنی نے گزشتہ سال کی اسی مدت کے 30.654 ملین روپے قبل از ٹیکس منافع کے مقابلہ میں 32.039 ملین روپے قبل از ٹیکس منافع حاصل کیا۔

پہلی سہ ماہی کے لیے کمپنی کی کل فروخت کی آمدنی 1,022.122 ملین روپے رہی جبکہ سال 2024ء میں اسی مدت کے دوران ٹرن اوور کی رقم 1,544.275 ملین روپے تھی۔ زیر جائزہ مدت میں فروخت کی لاگت 89.66 فیصد رہی جبکہ 30 ستمبر 2024ء تک یہ 92.13 فیصد کے لگ بھگ تھی۔

زیر جائزہ مدت کے دوران ٹیکسٹائل انڈسٹری کو درپیش مشکلات کے باوجود کمپنی کی انتظامیہ بہتر نتائج کے لیے مسلسل کوششیں کر رہی ہے۔ مستقبل کے امکانات:

پاکستان میں ٹیکسٹائل انڈسٹری شدید دباؤ کا شکار ہے کیونکہ کاروبار کرنے کی لاگت بڑھ رہی ہے اور درآمدات سستی ہونے کا خطرہ ہے۔ حکومت پاکستان نے سوئی دھاگے اور کپڑے کو برآمدی سہولت اسکیم سے نکال دیا ہے، تاہم چینی دھاگے پر ڈیوٹی کی شرح صرف 3.75 فیصد ہے اور درآمدات کا خطرہ بدستور موجود ہے۔ ہم اپنی طرف سے کاروباری لاگت کو کم کرنے کی کوشش کر رہے ہیں، جس کے لیے ہم قابل تجدید توانائی نصب کر رہے ہیں۔ اس کے ساتھ ساتھ ہم مصنوعات کے معیار اور مقدار کو بہتر بنانے کے لیے بھی سرمایہ کاری کر رہے ہیں۔ اگرچہ حکومت نے کپاس کی فصل کو بہتر بنانے کے لیے کئی اقدامات کیے ہیں، اور کپاس کی کاشت کے رقبے میں اضافہ بھی ہوا ہے، لیکن شدید بارشوں اور سیلاب نے فصل کو نقصان پہنچایا۔ لہذا، اس سال کپاس کی پیداوار میں زیادہ تبدیلی کی توقع نہیں ہے۔ ہم مقامی اور بین الاقوامی منڈی سے کم نرخوں پر کپاس خریدنے کی کوشش کریں گے۔

اگرچہ پاکستان کو کچھ فائدہ حاصل ہے، تاہم باقی دنیا پر امریکی محصولات عائد کرنے کے فیصلے کے باعث، برآمدات کی مانگ سست ہو گئی ہے۔ جب تک یہ مسائل حل نہیں ہوتے، ہم توقع کرتے ہیں کہ صورتحال غیر یقینی رہے گی۔ پاکستان کو ٹیرف میں حاصل رعایت سے بھرپور فائدہ اٹھانا چاہیے۔ ایسا ہونے کے لیے ضروری ہے کہ ہماری صنعت علاقائی سطح پر مسابقتی بنے، اور حکومت کو صنعتی ترقی کو اپنی اولین ترجیح بناتے ہوئے زیادہ مؤثر اور جرأت مندانہ کردار ادا کرنا ہوگا۔ ہماری توجہ ہمیشہ کی طرح افادیت بہتر بنانے اور اخراجات کم کرنے پر مرکوز ہے۔ ہم ہمیشہ جدید تکنیکی ترقیات سے فائدہ اٹھا رہے ہیں تاکہ اپنی مسابقت برقرار رکھ سکیں۔

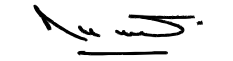
اعتراف:

ڈائریکٹرز اپنے قابل قدر کاموں، بینکرز اور حصص یافتگان سے کاروباری سرگرمیوں کے دوران ان کے تعاون پر اظہار تشکر کرتے ہیں۔ ڈائریکٹر کمپنی کے کارکنوں اور سٹاف ممبرز کی محنت اور لگن پر انہیں خراج تحسین بھی پیش کرتے ہیں۔

منجانب
بورڈ آف ڈائریکٹرز


نوید گلزار
ڈائریکٹر

فیصل آباد
130 اکتوبر 2025ء


عابد محمود
چیف ایگزیکٹو آفیسر

CRESCENT COTTON UNCONSOLIDATED CONDENSED INTERIM STATEMENT

(RUPEES IN THOUSAND)

	UN-AUDITED	AUDITED
NOTE	30 September 2025	30 June 2025

EQUITY AND LIABILITIES

SHARE CAPITAL AND RESERVES

Authorized share capital

30 000 000 (30 June 2025: 30 000 000)
ordinary shares of Rupees 10 each

300,000	300,000
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Issued, subscribed and paid up share capital Reserves

226,601	226,601
6,065,579	6,040,516

Total equity	6,292,180	6,267,117
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LIABILITIES

NON-CURRENT LIABILITIES

Long term financing	5,828	7,818
Staff retirement gratuity	113,682	135,160
	119,510	142,978

CURRENT LIABILITIES

Trade and other payables	874,689	1,070,663
Unclaimed dividend	2,909	2,909
Accrued markup	15,327	12,930
Short term borrowings	954,796	902,542
Current portion of non-current liabilities	11,373	11,373
	1,859,094	2,000,417

TOTAL LIABILITIES	1,978,604	2,143,395
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CONTINGENCIES AND COMMITMENTS

5

TOTAL EQUITY AND LIABILITIES	8,270,784	8,410,512
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The annexed notes form an integral part of this condensed interim financial information.



ABID MEHMOOD
CHIEF EXECUTIVE OFFICER

MILLS LIMITED OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2025

(RUPEES IN THOUSAND)

	UN-AUDITED	AUDITED
NOTE	30 September 2025	30 June 2025

ASSETS

NON-CURRENT ASSETS

Property, plant and equipment	6	5,075,447	5,065,337
Investment properties		307,687	307,687
Long term investments	7	7,561	5,916
Long term deposits		3,092	3,092
Deferred income tax asset		72,591	72,591
		5,466,378	5,454,623

CURRENT ASSETS

Stores, spare parts and loose tools		40,656	50,196
Stock-in-trade		565,305	647,141
Trade debts		412,102	464,836
Loans, advances and prepayments		70,902	43,641
Other receivables		849,316	895,075
Taxation and levy-net		156,872	159,259
Short term investments	8	682,671	680,260
Cash and bank balances		26,582	15,481
		2,804,406	2,955,889

TOTAL ASSETS	8,270,784	8,410,512
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NAVEED GULZAR
DIRECTOR



SAMI ULLAH CH.
CHIEF FINANCIAL OFFICER

CRESCENT COTTON MILLS LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS ACCOUNT
FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2025 (UN-AUDITED)

		(RUPEES IN THOUSAND)	
	NOTE	30 September 2025	30 September 2024
CONTINUING OPERATIONS :			
REVENUE FROM CONTRACTS WITH CUSTOMERS		1,022,122	1,544,275
COST OF SALES	9	(916,513)	(1,422,724)
GROSS PROFIT		105,609	121,551
DISTRIBUTION COST		(16,493)	(19,659)
ADMINISTRATIVE EXPENSES		(57,387)	(48,877)
OTHER EXPENSES		(5,435)	(1,508)
OTHER INCOME	10	24,714	11,712
FINANCE COST		(18,969)	(23,543)
PROFIT/(LOSS) BEFORE TAXATION AND LEVY		32,039	39,676
LEVY		(12,777)	(17,993)
PROFIT/(LOSS) BEFORE TAXATION		19,262	21,683
TAXATION		(1,198)	(1,310)
PROFIT/(LOSS) AFTER TAXATION FROM CONTINUING OPERATIONS		18,064	20,373
DISCONTINUED OPERATION :			
PROFIT/(LOSS) AFTER TAXATION FROM DISCONTINUED OPERATION		-	(9,022)
PROFIT/(LOSS) AFTER TAXATION		18,064	11,351
EARNINGS / (LOSS) PER SHARE - BASIC & DILUTED FROM CONTINUING OPERATIONS (RUPEES):		0.80	0.90
EARNINGS / (LOSS) PER SHARE - BASIC & DILUTED FROM DISCONTINUED OPERATION (RUPEES):		-	(0.40)

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



ABID MEHMOOD
CHIEF EXECUTIVE OFFICER



NAVEED GULZAR
DIRECTOR



SAMI ULLAH CH.
CHIEF FINANCIAL OFFICER

CRESCENT COTTON MILLS LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME
FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2025 (UN-AUDITED)

		(RUPEES IN THOUSAND)	
		30 September 2025	30 September 2024
PROFIT/(LOSS) AFTER TAXATION		18,064	11,351
OTHER COMPREHENSIVE INCOME			
Items that will not be reclassified to profit or loss		-	-
Items that may be reclassified subsequently to profit or loss:			
Surplus/(deficit) on remeasurement of available for sale investments		6,999	(17,498)
Other comprehensive income for the period		6,999	(17,498)
TOTAL COMPREHENSIVE INCOME/(LOSS) FOR THE PERIOD		25,063	(6,147)

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



ABID MEHMOOD
CHIEF EXECUTIVE OFFICER



NAVEED GULZAR
DIRECTOR




SAMI ULLAH CH.
CHIEF FINANCIAL OFFICER

**UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2025 (UN-AUDITED)**

(RUPEES IN THOUSAND)

	SHARE CAPITAL	Premium on issue of shares	Plant Moderni- sation	CAPITAL RESERVES Fair value reserve of investments at FVTOCI	Surplus on revaluation of freehold land	Sub Total	General reserve	REVENUE RESERVES (Accumulated loss) / Unappropri- ated profit	Sub Total	TOTAL EQUITY
Balance as at 30 June 2024 - Audited	226,601	5,496	12,000	69,931	4,926,217	5,013,644	100,988	811,175	912,163	6,152,408
Gain realized on disposal of equity investments at fair value through other comprehensive income	-	-	-	-	-	-	-	-	-	-
Profit for the first quarter ended 30 September 2024	-	-	-	-	-	-	-	11,351	11,351	11,351
Other comprehensive income for the first quarter ended 30 September 2024	-	-	-	(17,498)	-	(17,498)	-	-	-	(17,498)
Total comprehensive income for the first quarter ended 30 September 2024	-	-	-	(17,498)	-	(17,498)	-	11,351	11,351	(6,147)
Balance as at 30 September 2024 - Un-audited	226,601	5,496	12,000	52,433	4,926,217	4,996,146	100,988	822,526	923,514	6,146,261
Gain realized on disposal of equity investments	-	-	-	(44,882)	-	(44,882)	-	44,882	44,882	-
Surplus related to freehold land disposed of during the year	-	-	-	-	(30,115)	(30,115)	-	30,115	30,115	-
Profit for the next three quarters ended 30 June 2025	-	-	-	-	-	-	-	53,457	53,457	53,457
Other comprehensive income for the next three quarters ended 30 June 2025	-	-	-	67,399	-	67,399	-	-	-	67,399
Total comprehensive income for the next three quarters ended 30 June 2025	-	-	-	67,399	-	67,399	-	53,457	53,457	120,856
Balance as at 30 June 2025 - Audited	226,601	5,496	12,000	74,950	4,896,102	4,988,548	100,988	950,980	1,051,968	6,267,117
Profit/(Loss) for the first quarter ended 30 September 2025	-	-	-	-	-	-	-	18,064	18,064	18,064
Other comprehensive income for the first quarter ended 30 September 2025	-	-	-	6,999	-	6,999	-	-	-	6,999
Total comprehensive income for the first quarter ended 30 September 2025	-	-	-	6,999	-	6,999	-	18,064	18,064	25,063
Balance as at 30 September 2025 - Un-audited	226,601	5,496	12,000	81,949	4,896,102	4,995,547	100,988	969,044	1,070,032	6,292,180

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



ABID MEHMOOD
CHIEF EXECUTIVE OFFICER



NAVEED GULZAR
DIRECTOR

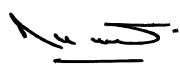


SAMI ULLAH CH.
CHIEF FINANCIAL OFFICER

CRESCENT COTTON MILLS LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOWS
FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2025 (UN-AUDITED)

	NOTE	(RUPEES IN THOUSAND)	
		30 September 2025	30 September 2024
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash (utilized in) / generated from operations	12	36,223	82,048
Finance cost paid		(16,572)	(24,770)
Staff retirement gratuity paid		(32,729)	(10,409)
Income tax paid		(9,200)	(10,528)
Net cash (utilized in) / generated from operating activities		(22,278)	36,341
CASH FLOWS FROM INVESTING ACTIVITIES			
Capital expenditure on property, plant and equipment		(17,992)	(2,289)
Proceeds from sale of property, plant and equipment		1,107	-
Net cash from investing activities		(16,885)	(2,289)
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayment of long term financing		(1,990)	(31,043)
Short term borrowings - net		52,254	120,256
Net cash (used in) / from financing activities		50,264	89,213
NET (DECREASE) / INCREASE IN CASH AND CASH EQUIVALENTS		11,101	123,265
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		15,481	20,429
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		26,582	143,694

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



ABID MEHMOOD
CHIEF EXECUTIVE OFFICER



NAVEED GULZAR
DIRECTOR



SAMI ULLAH CH.
CHIEF FINANCIAL OFFICER

CRESCENT COTTON MILLS LIMITED
**SELECTED NOTES TO THE UNCONSOLIDATED CONDENSED INTERIM FINANCIAL INFORMATION
FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2025 (UN-AUDITED)**
1. THE COMPANY AND ITS OPERATIONS

Crescent Cotton Mills Limited 'the Company' is a public limited company incorporated in March 1959 in Pakistan under the provisions of Companies Act, 1913 (Now Companies Act, 2017). Shares of the Company are quoted on Pakistan Stock Exchange. The Company is engaged in manufacturing and sale of yarn and hosiery items along with buying, selling and otherwise dealing in cloth. The Company also operates an embroidery unit. The registered office of the Company is situated at New Lahore Road, Nishatabad, Faisalabad.

2. BASIS OF PREPARATION

This condensed interim financial information is un-audited and is being submitted to shareholders as required by section 237 of the Companies Act, 2017. This condensed interim financial information of the Company for the first quarter ended 30 September 2024 has been prepared in accordance with the requirements of the International Accounting Standard (IAS) 34 "Interim Financial Reporting" and provisions of and directives issued under the Companies Act, 2017. In case where requirements differ, the provisions of or directives issued under the Companies Act, 2017 have been followed. This condensed interim financial information should be read in conjunction with the audited annual published financial statements of the Company for the year ended 30 June 2025.

3. ACCOUNTING POLICIES AND COMPUTATION METHODS

The accounting policies and methods of computations adopted for the preparation of this condensed interim financial information are the same as applied in the preparation of the preceding audited annual published financial statements of the Company for the year ended 30 June 2025.

4. CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS

The preparation of this condensed interim financial information in conformity with the approved accounting standards requires the use of certain critical accounting estimates. It also requires the management to exercise its judgment in the process of applying the Company's accounting policies. Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

During preparation of this condensed interim financial information, the significant judgments made by the management in applying the Company's accounting policies and the key sources of estimation and uncertainty were the same as those that applied in the preceding audited annual published financial statements of the Company for the year ended 30 June 2025.

5. CONTINGENCIES AND COMMITMENTS
Contingencies:

Some additions have been made by the assessing officer in different assessment years on various grounds and has created demand of Rupees 3.700 million (30 June 2025: Rupees 3.700 million). The Company, being aggrieved, has filed appeals with the Honourable High Court and Supreme Court of Pakistan which are still pending. No provision has been made in the books of account against the aforesaid demand as the management is hopeful for positive outcome of the appeals filed by the Company.

The Company filed a suit against Crescent Fibres Limited for the recovery of Rupees 23.000 million (30 June 2025: Rupees 23.000 million) along with mark-up in Civil Court, Lahore. No provision against doubtful receivables has been made in this condensed interim financial information as the management is hopeful that the case will be decided in favour of the Company and all the outstanding dues will be recovered.

Guarantees of Rupees 106.888 million (30 June 2025: Rupees 106.888 million) are given by the banks of the Company to Sui Northern Gas Pipeline Limited and Lahore Electric Supply Company Limited against gas and electricity connections.

Commissioner Inland Revenue filed a sales tax reference No. 56623 dated 11 September 2023 in Lahore High Court, Lahore against the Company for an amount of Rupees. 6.700 million (30 June 2025: Rupees 6.700 million). However, no provision is created due to possible favourable outcome of the reference for the Company.

Commitments:

Letters of credit for capital expenditure are Nil (30 June 2025: Rupees Nil).

Letters of credit for other than capital expenditure are Rupees Nil (30 June 2025: Rupees 177.956 million).

(RUPEES IN THOUSAND)

UN-AUDITED 30 September 2025	AUDITED 30 June 2025
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6. PROPERTY, PLANT AND EQUIPMENT

Operating fixed assets (Note 6.1)	5,072,839	5,062,729
Capital work-in-progress	2,608	2,608
	<u>5,075,447</u>	<u>5,065,337</u>

6.1 Operating fixed assets

Opening book value	5,062,729	586,635
Add : Transferred from Non-current assets held for sale	-	4,503,883
Add : Cost of additions during the period / year (Note 6.1.1)	<u>17,992</u>	<u>3,756</u>
	<u>5,080,721</u>	<u>5,094,274</u>

Less:

Book value of deletions during the period / year (Note 6.1.2)	1,050	439
Depreciation charged during the period / year	6,832	31,106
Classified as non-current assets held for sale	-	-
	<u>7,882</u>	<u>31,545</u>

Book value at the end of the period / year	<u>5,072,839</u>	<u>5,062,729</u>
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6.1.1 Cost of additions during the period / year

Stand-by equipments	-	1,467
Vehicles	<u>17,992</u>	<u>2,289</u>
	<u>17,992</u>	<u>3,756</u>

6.1.2 Book value of deletions during the period / year

Vehicles	1,050	439
	<u>1,050</u>	<u>439</u>

(RUPEES IN THOUSAND)	
UN-AUDITED	AUDITED
30 September 2025	30 June 2025

7. LONG TERM INVESTMENTS
Equity investments

Quoted - Associated companies

Quoted - Others

Unquoted - Others

75	75
616	616
2,784	2,784
3,475	3,475

Less: Impairment loss charged to profit and loss account

Add: Fair value adjustment

-	-
4,086	2,441
7,561	5,916

8. SHORT TERM INVESTMENTS – Available for sale

Quoted - Others

At fair value through profit or loss

64,255	64,255
539,227	541,575
603,482	605,830

Add: Fair value adjustment

79,189	74,430
682,671	680,260

(UN-AUDITED)

30 September 2025	30 September 2024
-------------------	-------------------

(RUPEES IN THOUSAND)

9. COST OF SALES

Raw material consumed

Salaries, wages and other benefits

Stores, spare parts and loose tools consumed

Fuel and power

Outside weaving charges

Other manufacturing overheads

Insurance

Repair and maintenance

Depreciation

447,210	877,676
70,144	86,449
44,061	50,528
151,947	369,901
67,381	52,872
3,096	8,516
1,121	1,860
541	458
5,947	7,202
791,448	1,455,462

Work-in-process:

Opening stock

Closing stock

95,684	112,487
(53,813)	(109,925)
41,871	2,562

Cost of goods manufactured

Finished goods:

Opening stock

Closing stock

403,071	219,676
(425,992)	(271,649)
(22,921)	(51,973)

810,398 1,406,051

Cost of goods - purchased for resale

106,115	16,673
916,513	1,422,724

(UN-AUDITED)	
30 September 2025	30 September 2024

(RUPEES IN THOUSAND)

10. OTHER OPERATING INCOME

Exchange gain

Gain on sale of operating fixed assets

Gain on sale of investment at FVTPL-Net

Rental income

Scrape sales

-	320
57	-
13,057	-
11,600	10,547
-	845

24,714	11,712
--------	--------

11. CASH UTILIZED IN OPERATIONS

Profit before taxation

32,039	30,654
--------	--------

Adjustments for non-cash charges and other items:

Depreciation

Provision for staff retirement gratuity

Gain on sale of property, plant and equipment

Finance cost

Working capital changes (Note 11.1)

6,832	7,832
11,251	12,460
(57)	-
18,969	26,497
(32,811)	4,605

36,223	82,048
--------	--------

11.1 Working capital changes

(Increase) / decrease in current assets

Stores, spare parts and loose tools

Stock in trade

Trade debts

Loans and advances

Other receivables

9,540	10,398
81,836	125,242
52,734	(140,045)
(27,261)	(31,713)
45,759	40,223
162,608	4,105

(Decrease) / increase in trade and other payables

(195,419)	500
-----------	-----

(32,811)	4,605
----------	-------

12. TRANSACTIONS WITH RELATED PARTIES

The related parties comprise subsidiary company, associated companies, other related parties and key management personnel. The Company in the normal course of business carries out transactions with various related parties. Detail of transactions and balances with related parties are as follows:

DESCRIPTION	(UN-AUDITED)	
	QUARTER ENDED	
	30 September 2025	30 September 2024

(RUPEES IN THOUSAND)

i) Transactions
Subsidiary company

Raw material purchased	-	10,000
------------------------	---	--------

Associated companies

Service charges	-	-
-----------------	---	---

13. FINANCIAL RISK MANAGEMENT

The Company's financial risk management objectives and policies are consistent with those disclosed in the preceding audited annual published financial statements of the Company for the year ended 30 June 2025

14. DATE OF AUTHORIZATION

This condensed interim financial information was approved and authorized for issue on October 30, 2025 by the Board of Directors of the Company.

15. CORRESPONDING FIGURES

In order to comply with the requirements of International Accounting Standard (IAS) 34 "Interim Financial Reporting", the condensed interim statement of financial position and condensed interim statement of changes in equity have been compared with the balances of annual audited financial statements of preceding financial year, whereas, the condensed interim statement of profit or loss, condensed interim statement of comprehensive income and condensed interim statement of cash flows have been compared with the balances of comparable period of immediately preceding financial year.

Corresponding figures have been re-arranged, wherever necessary, for the purpose of comparison, however, no significant re-arrangements have been made.

16. GENERAL

Figures have been rounded off to the nearest thousand of Rupees unless otherwise stated.



ABID MEHMOOD
CHIEF EXECUTIVE OFFICER



NAVEED GULZAR
DIRECTOR



SAMI ULLAH CH.
CHIEF FINANCIAL OFFICER

CONSOLIDATED CONDENSED
INTERIM FINANCIAL STATEMENTS

FOR THE FIRST QUARTER
ENDED 30 SEPTEMBER 2025
(UN-AUDITED)



CRESCENT COTTON MILLS

CONSOLIDATED CONDENSED INTERIM STATEMENT

(RUPEES IN THOUSAND)

	UN-AUDITED	AUDITED
NOTE	30 September 2025	30 June 2025

EQUITY AND LIABILITIES**SHARE CAPITAL AND RESERVES****Authorized share capital**

30 000 000 (30 June 2025: 30 000 000)

ordinary shares of Rupees 10 each

300,000	300,000
----------------	---------

Issued, subscribed and paid up share capital

226,601	226,601
----------------	---------

Reserves

6,670,370	6,568,708
------------------	-----------

Total equity

6,896,971	6,795,309
------------------	-----------

LIABILITIES**NON-CURRENT LIABILITIES**

Long term financing

5,828	7,818
--------------	-------

Staff retirement gratuity

119,817	140,883
----------------	---------

125,645	148,701
----------------	---------

CURRENT LIABILITIES

Trade and other payables

1,078,517	1,163,512
------------------	-----------

Unclaimed dividend

2,909	2,909
--------------	-------

Accrued markup

15,327	12,930
---------------	--------

Short term borrowings

954,796	902,542
----------------	---------

Current portion of non-current liabilities

11,373	11,373
---------------	--------

2,062,922	2,093,266
------------------	-----------

TOTAL LIABILITIES

2,188,567	2,241,967
------------------	-----------

CONTINGENCIES AND COMMITMENTS

5

TOTAL EQUITY AND LIABILITIES

9,085,538	9,037,276
------------------	-----------

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

ABID MEHMOOD

CHIEF EXECUTIVE OFFICER



LIMITED AND ITS SUBSIDIARY

OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2025

(RUPEES IN THOUSAND)

	UN-AUDITED	AUDITED
NOTE	30 September 2025	30 June 2025

ASSETS**NON-CURRENT ASSETS**

Property, plant and equipment

6	5,106,327	5,083,352
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Investment properties

685,268	685,268
----------------	---------

Long term investments

7	7,922	5,943
----------	--------------	-------

Long term deposits

4,523	3,614
--------------	-------

Deferred income tax - asset

71,173	71,173
---------------	--------

5,875,213	5,849,350
------------------	-----------

CURRENT ASSETS

Stores, spare parts and loose tools

40,656	50,196
---------------	--------

Stock in trade

681,008	727,445
----------------	---------

Trade debts

434,266	464,836
----------------	---------

Loans, advances and prepayments

207,681	48,920
----------------	--------

Short term deposits and other receivables

849,316	921,701
----------------	---------

Advance income tax and prepaid levy - net

180,434	167,998
----------------	---------

Short term investments

8	682,671	680,260
----------	----------------	---------

Cash and bank balances

134,293	126,570
----------------	---------

3,210,325	3,187,926
------------------	-----------

TOTAL ASSETS

9,085,538	9,037,276
------------------	-----------

NAVEED GULZAR

DIRECTOR

SAMI ULLAH CH.

CHIEF FINANCIAL OFFICER



CRESCENT COTTON MILLS LIMITED AND ITS SUBSIDIARY

CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS

FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2024 (UN-AUDITED)

(RUPEES IN THOUSAND)

CONTINUING OPERATIONS :	NOTE	30 September 2025	30 September 2024
REVENUE FROM CONTRACTS WITH CUSTOMERS		1,143,835	1,586,342
COST OF SALES	9	(1,030,471)	(1,464,236)
GROSS PROFIT		113,364	122,106
DISTRIBUTION COST		(16,734)	(20,036)
ADMINISTRATIVE EXPENSES		(67,639)	(60,424)
OTHER EXPENSES		(5,435)	(1,508)
OTHER INCOME	10	32,897	17,292
FINANCE COST		(19,117)	(23,607)
		(76,028)	(88,283)
		37,336	33,823
SHARE OF PROFIT / (LOSS) FROM ASSOCIATED COMPANIES		-	(48)
PROFIT/(LOSS) BEFORE TAXATION AND LEVY		37,336	33,775
LEVY		(17,751)	(18,644)
PROFIT/(LOSS) BEFORE TAXATION		19,585	15,131
TAXATION		(1,198)	(1,310)
PROFIT/(LOSS) AFTER TAXATION FROM CONTINUING OPERATIONS		18,387	13,821

DISCONTINUED OPERATION :

PROFIT/(LOSS) AFTER TAXATION FROM DISCONTINUED OPERATION		-	(9,022)
PROFIT/(LOSS) AFTER TAXATION		18,387	4,799
EARNINGS / (LOSS) PER SHARE - BASIC & DILUTED FROM CONTINUING OPERATIONS (RUPEES):		0.81	0.61
EARNINGS / (LOSS) PER SHARE - BASIC & DILUTED FROM DISCONTINUED OPERATION (RUPEES):		-	(0.40)

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

ABID MEHMOOD
CHIEF EXECUTIVE OFFICERNAVEED GULZAR
DIRECTORSAMI ULLAH CH.
CHIEF FINANCIAL OFFICER

CRESCENT COTTON MILLS LIMITED AND ITS SUBSIDIARY

CONSOLIDATED CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME

FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2024 (UN-AUDITED)

(RUPEES IN THOUSAND)

	30 September 2025	30 September 2024
PROFIT/(LOSS) AFTER TAXATION	18,387	4,799
OTHER COMPREHENSIVE INCOME / (LOSS)		
Items that will not be reclassified to profit or loss	-	-
Items that may be reclassified subsequently to profit or loss:		
Surplus / (deficit) on remeasurement of available for sale investments	83,275	(15,055)
Other comprehensive income / (loss) for the period	83,275	(15,055)
TOTAL COMPREHENSIVE INCOME/(LOSS) FOR THE PERIOD	101,662	(10,256)

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

ABID MEHMOOD
CHIEF EXECUTIVE OFFICERNAVEED GULZAR
DIRECTORSAMI ULLAH CH.
CHIEF FINANCIAL OFFICER

**CONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2025 (UN-AUDITED)**

(RUPEES IN THOUSAND)

	SHARE CAPITAL	Premium on issue of shares	Plant Moderni- sation	CAPITAL RESERVES		Sub Total	General reserve	REVENUE RESERVES		Sub Total	TOTAL EQUITY
				Fair value reserve of investments at FVTOCI	Surplus on revaluation of freehold land			Share of associates reserve	(Accumulated loss) / Unappropri- ated profit		
Balance as at 30 June 2024 - Audited	226,601	5,496	12,000	3,953	4,926,217	4,947,666	48,975	5,937	1,456,601	1,511,513	6,685,780
Gain realized on disposal of equity investments at fair value through other comprehensive income	-	-	-	(11,475)	-	(11,475)	-	-	11,475	11,475	-
Surplus related to freehold land disposed of during the year	-	-	-	-	(30,115)	(30,115)	-	-	30,115	30,115	-
Loss for the first quarter ended 30 September 2024	-	-	-	-	-	-	-	-	4,799	4,799	4,799
Other comprehensive income for the first quarter ended 30 September 2024	-	-	-	(15,055)	-	(15,055)	-	-	-	-	(15,055)
Total comprehensive income for the first quarter ended 30 September 2024	-	-	-	(15,055)	-	(15,055)	-	-	4,799	4,799	(10,256)
Balance as at 30 September 2024 - Unaudited	226,601	5,496	12,000	(22,577)	4,896,102	4,891,021	48,975	5,937	1,502,990	1,557,902	6,675,524
Loss for the next three quarters ended 30 June 2025	-	-	-	-	-	-	-	-	53,580	53,580	53,580
Other comprehensive income for the next three quarters ended 30 June 2025	-	-	-	65,109	-	65,109	-	1,096	-	1,096	66,205
Total comprehensive income for the next three quarters ended 30 June 2025	-	-	-	65,109	-	65,109	-	1,096	53,580	54,676	119,785
Balance as at 30 June 2025 - Audited	226,601	5,496	12,000	42,532	4,896,102	4,956,130	48,975	7,033	1,556,570	1,612,578	6,795,309
Loss for the first quarter ended 30 September 2025	-	-	-	-	-	-	-	-	18,387	18,387	18,387
Other comprehensive income for the first quarter ended 30 September 2025	-	-	-	83,275	-	83,275	-	-	-	-	83,275
Total comprehensive income for the first quarter ended 30 September 2025	-	-	-	83,275	-	83,275	-	-	18,387	18,387	101,662
Balance as at 30 September 2025 - Un-audited	226,601	5,496	12,000	125,807	4,896,102	5,039,405	48,975	7,033	1,574,957	1,630,965	6,896,971

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



ABID MEHMOOD
CHIEF EXECUTIVE OFFICER



NAVEED GULZAR
DIRECTOR



SAMI ULLAH CH.
CHIEF FINANCIAL OFFICER



CRESCENT COTTON MILLS LIMITED AND ITS SUBSIDIARY
CONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOW
FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2025 (UN-AUDITED)

		(RUPEES IN THOUSAND)	
NOTE	30 September 2025	30 September 2024	
11	48,499	65,785	
	(19,674)	(27,788)	
	(32,729)	(10,409)	
	(12,158)	(11,923)	
	(909)	-	
	(65,470)	(50,120)	
	(16,971)	15,665	
	(35,677)	(2,445)	
	10,107		
	(25,570)	(2,445)	
	(1,990)	(31,043)	
	52,254	123,799	
	50,264	92,756	
FS	7,723	105,976	
	126,570	144,052	
	134,293	250,028	

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

ABID MEHMOOD
CHIEF EXECUTIVE OFFICER

NAVEED GULZAR
DIRECTOR

SAMI ULLAH CH.
CHIEF FINANCIAL OFFICER



CRESCENT COTTON MILLS LIMITED AND ITS SUBSIDIARY
SELECTED NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL INFORMATION
FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2025 (UN-AUDITED)

1. THE GROUP AND ITS OPERATIONS

The Group consists of:

Holding Company

Crescent Cotton Mills Limited

Subsidiary Company

Crescot Mills Limited

Crescent Cotton Mills Limited

Crescent Cotton Mills Limited (formerly Crescent Sugar Mills and Distillery Limited) 'the Company' is a public limited company incorporated in March 1959 in Pakistan under the provisions of Companies Act, 1913 (Now Companies Act, 2017). Shares of the Company are quoted on Pakistan Stock Exchange in Pakistan. The Company is engaged in manufacturing and sale of yarn and hosiery items along with buying, selling and otherwise dealing in cloth. The Company also operates an embroidery unit. The registered office of the Company is located at New Lahore Road, Nishatabad, Faisalabad.

Crescot Mills Limited

Crescot Mills Limited (CML) is a public limited company incorporated in Pakistan under the Companies Act, 1913 (Now Companies Act, 2017). It is a subsidiary of CCML due to 66.15% equity holding. The registered office CML is situated at Office No. 408, Plot No. 26-A, Block No. 6, P.E.C.H.S. Shahrah-e-Faisal, Karachi, Sindh. However its books of account are being maintained at the registered office of CCML at New Lahore Road, Nishatabad, Faisalabad, Punjab. CML was previously engaged in manufacturing and sale of yarn. However from the current year, it has started business of trading of raw materials of textiles.

A special resolution was passed in the general meeting of the members on 28 September 1998 authorizing the Board of Directors to dispose of the plant and machinery of the CML. CML has ceased all production activities since August 1998 and has disposed of entire plant and machinery and investment properties during the previous years. However from the current financial year, the management of CML decided to start its business of trading raw materials of textiles. Moreover it has also started to make investments in mutual funds / shares and also started investing in real estate activities. The management of CML is now fully optimistic to carry on above-mentioned business activities and CML will operate as a going concern again.

2. BASIS OF PREPARATION

This consolidated condensed interim financial information is un-audited and is being submitted to shareholders as required by section 237 of the Companies Act, 2017 and the listing regulations of Pakistan Stock Exchange. This consolidated condensed interim financial information has been prepared in accordance with the requirements of International Accounting Standard-34 "Interim Financial Reporting" and International Accounting Standard-27 "Consolidated and Separate Financial Statements" and provisions of and directives issued under the Companies Act, 2017. In case where requirements differ, the provisions of and directives issued under the Companies Act, 2017 have been followed. This consolidated condensed interim financial information should be read in conjunction with the preceding audited annual published consolidated financial statements of the Group for the year ended 30 June 2025.

**3. ACCOUNTING POLICIES AND COMPUTATION METHODS**

- 3.1 The accounting policies and methods of computations adopted for the preparation of this consolidated condensed interim financial information are the same as applied in the preparation of preceding audited annual published consolidated financial statements of the Group for the year ended 30 June 2025.

3.2 Basis of consolidation**A) Subsidiary**

Subsidiary Company is that entity in which Holding Company directly or indirectly controls, beneficially owns or holds more than 50% of the voting securities or otherwise has power to elect and appoint more than 50% of its directors. The condensed interim financial information of the Subsidiary Company is included in the consolidated consolidated condensed interim financial information from the date control commences until the date that control ceases.

The assets and liabilities of Subsidiary Company have been consolidated on a line by line basis and carrying value of investments held by the Holding Company is eliminated against Holding Company's share in paid up capital of the Subsidiary Company.

Intragroup balances and transactions have been eliminated.

Proportionate share of accumulated losses relating to the non-controlling interest is more than their respective share capital. Therefore, losses in excess of share capital of non-controlling interest are absorbed by the Group.

B) Associates

Associates are the entities over which the Group has significant influence but not control, generally accompanying a shareholding of between 20% and 50% of the voting rights or by way of common directorship. Investments in these associates are accounted for using the equity method of accounting and are initially recognized at cost. The Group's investment in associate includes goodwill identified on acquisition, net of accumulated impairment loss, if any.

The Group's share of its associate's post-acquisition profits or losses, movement in other comprehensive income, and its share of post-acquisition movements in reserves is recognized in the consolidated profit and loss account, consolidated statement of comprehensive income and reserves respectively. The cumulative post-acquisition movements are adjusted against the carrying amount of the investment. Distributions received from an associate reduce the carrying amount of the investment.

4. CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS

The preparation of this consolidated condensed interim financial information in conformity with the approved accounting standards requires the use of certain critical accounting estimates. It also requires the management to exercise its judgment in the process of applying the Group's accounting policies. Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.



During preparation of this consolidated condensed interim financial information, the significant judgments made by the management in applying the Group's accounting policies and the key sources of estimation and uncertainty were the same as those that applied in the preceding audited annual published consolidated financial statements of the Group for the year ended 30 June 2025.

5. CONTINGENCIES AND COMMITMENTS

Contingencies:

Holding Company

- Certain additions have been made by the assessing officer in different assessment years on various grounds and has created demand of Rupees 3.700 million (30 June 2024: Rupees 3.700 million). The Company, being aggrieved, has filed appeals with the Honourable High Court and with Supreme Court of Pakistan which are still pending. No provision has been made in the books of account against the aforesaid demand as the management is hopeful for positive outcome of the appeals filed by the Company.

- The Holding Company filed a suit against Crescent Fibres Limited for the recovery of Rupees 23.000 million (30 June 2024: Rupees 23.000 million) along with mark-up in Civil Court, Lahore. No provision against doubtful receivables has been made in this condensed interim financial information as the management is hopeful that the case will be decided in favour of the Company and all the outstanding dues will be recovered.

- Letters of guarantee of Rupees 94.433 million (30 June 2024: Rupees 94.433 million) are given by the banks of the Company to Sui Northern Gas Pipeline Limited, Sui Southern Gas Company Limited and Lahore Electric Supply Company Limited against gas and electricity connections.

- Cheques of Rupees 32.485 million (30 June 2024: Rupees 32.485 million) are issued to Nazir of Sindh High Court as security against impugned gas rate difference suit. If the outcome of the suit comes against the company, cheques issued as security shall be encashable.

Subsidiary Company

- Sindh High Court, Karachi made decision on 04 June 2021 about the levy of Sindh Infrastructure Cess, against which the Company was contingently liable for Rupees 7.550 million although guarantees were submitted by the Company's Bank for the same amount. Against the decision, the Company lodged a constitution petition No. 11267 / 2021 dated 21 October 2021, in Supreme Court of Pakistan (SCP). Thereafter, on 10 November 2021, SCP allowed the petition, suspended the judgement of Sindh High Court, Karachi and leave to appeal was granted. However, the case is not yet fixed for hearing by SCP. On advice of legal counsel, in view of possible favorable outcome, no provision is accounted for in these consolidated financial statements.

Commitments:

- Letters of credit for capital expenditure are Rupees Nil (30 June 2024: Rupees Nil).

- Letters of credit for other than capital expenditure are Rupees Nil (30 June 2024: Rupees 194.854 million).



(RUPEES IN THOUSAND)

UN-AUDITED	AUDITED
30 September 2025	30 June 2025

6. PROPERTY, PLANT AND EQUIPMENT

Operating fixed assets (Note 6.1)	5,103,719	5,080,744
Capital work-in-progress	2,608	2,608
	5,106,327	5,083,352

6.1 Operating fixed assets

Opening book value	5,080,744	608,765
Add : Transferred from non-current assets	-	4,503,883
Add : Cost of additions during the period / year (Note 6.1.1)	35,677	3,913
	5,116,421	5,116,561

Less:

Book value of deletions during the period / year (Note 6.1.2)	4,448	439
Depreciation charged during the period / year	8,254	35,378
	12,702	35,817

Book value at the end of the period / year	5,103,719	5,080,744
--	------------------	------------------

6.1.1 Cost of additions during the period / year

Stand-by equipments	-	1,467
Furniture & fixtures	-	157
Vehicles	35,677	2,289
	35,677	3,913

6.1.2 Book value of deletions during the period / year

Vehicles	4,448	439
	4,448	439

7. LONG TERM INVESTMENTS

In associates:	75	75
----------------	----	----

Cost

Share of post acquisition profit:

At the beginning of the period / year	1,987	477
Share of profit/(loss) during the period / year	-	414
Share of other comprehensive (loss)/income	-	1,096
	1,987	1,987
	2,062	2,062

Available for sale:

Quoted - Others	616	616
Unquoted - Others	1,158	1,158
	1,774	1,774

Less : Investment disposed off

Add : Fair value adjustment	-	-
	4,086	2,107
	5,860	3,881

	7,922	5,943
--	--------------	--------------



- 7.1 The investments in associates were not acquired for disposal purposes, therefore equity method of accounting has been applied and as per the requirement of IAS 28 the same have been shown under long term investments. In addition paragraph 2 (B)(d) of Part II of the Fourth Schedule to the Companies Act, 2017 requires that the investments accounted for under equity method should be classified as long term investments.

(RUPEES IN THOUSAND)

UN-AUDITED	AUDITED
30 September 2025	30 June 2025

8. SHORT TERM INVESTMENTS – Available for sale

Quoted - Others	64,255	97,642
Add: At fair value through profit or loss	539,227	541,575
	603,482	639,217
Add: Fair value adjustment	79,189	41,043
	682,671	680,260

(UN-AUDITED)

30 September 2025	30 September 2024
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(RUPEES IN THOUSAND)

9. COST OF SALES

Raw material consumed	447,210	877,676
Salaries, wages and other benefits	70,144	86,449
Stores, spare parts and loose tools consumed	44,061	50,528
Fuel and power	151,947	369,901
Outside weaving charges	67,381	52,872
Other manufacturing overheads	3,096	8,516
Insurance	1,121	1,860
Repair and maintenance	541	458
Depreciation	5,947	7,202
	791,448	1,455,462

Work-in-process:

Opening stock	95,684	112,487
Closing stock	(53,813)	(109,925)
	41,871	2,562
Cost of goods manufactured	833,319	1,458,024

Finished goods:

Opening stock	403,071	219,676
Closing stock	(425,992)	(271,649)
	(22,921)	(51,973)
	810,398	1,406,051

Cost of goods purchased	220,073	58,185
	1,030,471	1,464,236



(UN-AUDITED)

30 September 2025	30 September 2024
----------------------	----------------------

(RUPEES IN THOUSAND)

10. OTHER OPERATING INCOME

Exchange gain	-	320
Interest on deposit accounts	2,581	5,580
Gain on sale of operating fixed assets	5,659	-
Gain on sale of investment at FVTPL-Net	13,057	-
Rental income	11,600	10,547
Scrape sale	-	845
	32,897	17,292

11. CASH UTILIZED IN OPERATIONS

Profit before taxation	10,563	13,689
------------------------	--------	--------

Adjustments for non-cash charges and other items:

Depreciation	8,254	8,897
Provision for staff retirement gratuity	11,663	13,878
Share of (profit) / loss from associated companies	-	(48)
Finance cost	22,071	26,561
Working capital changes (Note 11.1)	(4,052)	2,808
	48,499	65,785

11.1 Working capital changes**(Increase) / decrease in current assets**

Stores, spare parts and loose tools	9,540	10,398
Stock in trade	46,437	128,324
Trade debts	30,570	(140,644)
Loans and advances	(158,761)	(30,602)
Deposits, prepayments and other receivables	72,385	15,241
	171	(17,283)

(Decrease) / increase in trade and other payables	(4,223)	20,091
	(4,052)	2,808

**12. TRANSACTIONS WITH RELATED PARTIES**

The related parties comprise associated companies, other related parties and key management personnel. The Company in the normal course of business carries out transactions with various related parties. Detail of transactions and balances with related parties are as follows:

DESCRIPTION	UN-AUDITED	
	QUARTER ENDED	
	30 September 2025	30 September 2024

(RUPEES IN THOUSAND)

i) Transactions**Associated companies**

Service charges	-	10,548
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13. FINANCIAL RISK MANAGEMENT

The Group's financial risk management objectives and policies are consistent with those disclosed in the preceding audited annual published consolidated financial statements of the Group for the year ended 30 June 2025.

14. DATE OF AUTHORIZATION

This consolidated condensed interim financial information was approved and authorized for issue on October 30, 2025 by the Board of Directors of the Group.

15. CORRESPONDING FIGURES

In order to comply with the requirements of International Accounting Standard (IAS) 34 "Interim Financial Reporting", the consolidated condensed interim statement of financial position and consolidated condensed interim statement of changes in equity have been compared with the balances of annual audited consolidated financial statements of preceding financial year, whereas, the consolidated condensed interim statement of profit or loss, consolidated condensed interim statement of comprehensive income and consolidated condensed interim statement of cash flows have been compared with the balances of comparable period of immediately preceding financial year.

Corresponding figures have been re-arranged, wherever necessary, for the purpose of comparison, however, no significant re-arrangements have been made.

16. GENERAL

'Figures have been rounded off to the nearest thousand of Rupees unless otherwise stated.

ABID MEHMOOD
CHIEF EXECUTIVE OFFICER

NAVEED GULZAR
DIRECTOR

SAMI ULLAH CH.
CHIEF FINANCIAL OFFICER



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