



**Crescent
Fibres**

CFL/PSX/
February 27, 2026

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

SUB: FINANCIAL RESULTS FOR THE HALF YEAR ENDED DECEMBER 31, 2025

Dear Sir,

We inform you that the Board of Directors of our Company in their meeting held on February 27, 2026 at 10:30 a.m. recommended the following:

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

The following Financial results of the Company for the half year ended December 31, 2025 are attached.

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

Thanking you,

Yours faithfully,
For Crescent Fibres Limited

Company Secretary
Encl. As above.

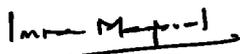


**Crescent
Fibres**

**CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS
FOR THE PERIOD ENDED DECEMBER 31, 2025 (UN-AUDITED)**

| | Note | Half year ended | | Quarter ended | |
|-------------------------------------|------|-----------------|-----------------|---------------|-----------------|
| | | December 31, | December 31, | December 31, | December 31, |
| | | 2025 | 2024 | 2025 | 2024 |
| | | Rupees | Rupees | Rupees | Rupees |
| Sales - net | | 1,843,049,423 | 2,916,960,595 | 831,307,600 | 1,368,919,539 |
| Cost of sales | 20 | (1,918,544,074) | (3,055,149,113) | (898,841,640) | (1,527,053,440) |
| Gross loss | | (75,494,651) | (138,188,518) | (67,534,040) | (158,133,901) |
| General and administrative expenses | | (94,715,077) | (100,011,928) | (48,232,016) | (51,253,604) |
| Distribution cost | | (3,091,359) | (10,480,448) | (1,751,051) | (5,415,363) |
| Allowance for expected credit loss | 9.1 | (39,974,854) | (20,748,614) | - | - |
| Other operating income | | 58,337,117 | 34,740,754 | 39,841,084 | 16,823,722 |
| Other operating expenses | | (704,253) | (704,253) | (352,126) | (352,126) |
| | | (80,148,426) | (97,204,489) | (10,494,109) | (40,197,371) |
| Operating loss | | (155,643,077) | (235,393,007) | (78,028,149) | (198,331,272) |
| Financial charges | | (74,372,139) | (117,347,371) | (37,221,634) | (52,665,785) |
| Loss before taxation and levy | | (230,015,216) | (352,740,378) | (115,249,783) | (250,997,057) |
| Levy | 21 | (23,390,832) | (36,957,997) | (10,626,952) | (17,291,959) |
| Loss before taxation | | (253,406,048) | (389,698,375) | (125,876,735) | (268,289,016) |
| Taxation | 22 | (80,500) | 28,185,891 | (9,730,089) | 24,043,309 |
| Loss for the period | | (253,486,548) | (361,512,484) | (135,606,824) | (244,245,707) |
| Loss per share - basic and diluted | 23 | (20.41) | (29.11) | (14.14) | (19.67) |

The annexed notes from 1 to 31 form an integral part of these condensed interim financial statements.


IMRAN MAQBOOL
Chief Executive Officer


HANYA MAQBOOL
Director

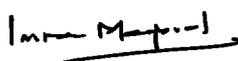

KAMRAN RASHEED
Chief Financial Officer

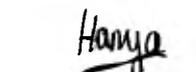


CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION AS AT DECEMBER 31, 2025 (UN-AUDITED)

| | | December 31, 2025 (Un-audited) Rupees | June 30, 2025 (Audited) Rupees |
|---|----|--|---|
| ASSETS | | | |
| NON CURRENT ASSETS | | | |
| Property, plant and equipment | | | |
| Operating fixed assets | 5 | 2,439,770,037 | 1,670,821,247 |
| Capital work-in-progress | | 4,882,454 | 4,882,454 |
| | | <u>2,444,652,491</u> | <u>1,675,703,701</u> |
| Intangible asset | 6 | 2,976,880 | 4,067,604 |
| Long term investments | 7 | 147,067,881 | 113,598,582 |
| Long term deposits | | 52,271,313 | 53,935,313 |
| | | <u>2,646,968,565</u> | <u>1,847,305,200</u> |
| CURRENT ASSETS | | | |
| Stores, spares and loose tools | | 81,950,796 | 82,422,079 |
| Stock in trade | 8 | 292,305,502 | 304,352,186 |
| Trade debts | 9 | 719,750,651 | 892,963,580 |
| Loans and advances | | 28,663,659 | 23,383,893 |
| Trade deposits and short term prepayments | | 22,502,988 | 9,947,363 |
| Other receivables | | 2,721,580 | 2,200,496 |
| Short term investments | 10 | 38,086,201 | 26,556,772 |
| Tax refunds due from Government | | 142,481,796 | 147,283,550 |
| Taxation - net | | 39,729,763 | 84,902,262 |
| Cash and bank balances | 11 | 22,540,993 | 41,943,574 |
| | | <u>1,390,733,929</u> | <u>1,615,955,755</u> |
| Assets classified as held for sale | 12 | 2,538,897,200 | 2,538,897,200 |
| | | <u>6,576,599,694</u> | <u>6,002,158,155</u> |
| TOTAL ASSETS | | | |
| EQUITY AND LIABILITIES | | | |
| SHARE CAPITAL AND RESERVES | | | |
| Authorized share capital | | | |
| 15,000,000 (June 30, 2025: 15,000,000) ordinary shares of Rs. 10/- each | | 150,000,000 | 150,000,000 |
| Issued, subscribed and paid-up capital | | | |
| 12,417,876 (June 30, 2025: 12,417,876) ordinary shares of Rs. 10/- each | | 124,178,760 | 124,178,760 |
| Capital reserves | | | |
| Surplus on revaluation of property, plant and equipment | | 2,834,755,691 | 1,996,280,568 |
| Unrealised gain on investments at fair value through other comprehensive income | | 94,893,486 | 78,059,963 |
| | | <u>2,929,649,177</u> | <u>2,074,340,531</u> |
| Revenue reserves | | | |
| Unappropriated profit | | 789,938,029 | 1,023,042,689 |
| | | <u>3,843,765,966</u> | <u>3,221,561,980</u> |
| NON CURRENT LIABILITIES | | | |
| Long term financing | 13 | 334,124,201 | 360,696,164 |
| Lease liabilities | 14 | 93,327,252 | 105,378,852 |
| Deferred capital grant | 15 | 71,167,954 | 79,573,094 |
| GIDC payable | 16 | - | - |
| Deferred taxation | | 30,046,735 | 30,046,735 |
| | | <u>528,666,142</u> | <u>575,694,845</u> |
| CURRENT LIABILITIES | | | |
| Trade and other payables | 17 | 1,536,234,424 | 1,557,256,069 |
| Unclaimed dividend | | 3,037,561 | 3,037,561 |
| Interest and mark-up accrued | | 47,099,080 | 43,014,140 |
| Short term borrowings | 18 | 460,391,218 | 408,967,875 |
| Current portion of long term financing | 13 | 119,621,992 | 144,599,655 |
| Current portion of lease liabilities | 14 | 19,539,243 | 28,205,691 |
| Current portion of deferred government grant | 15 | 18,244,068 | 19,820,339 |
| | | <u>2,204,167,586</u> | <u>2,204,901,330</u> |
| | | <u>6,576,599,694</u> | <u>6,002,158,155</u> |
| TOTAL EQUITY AND LIABILITIES | | | |
| CONTINGENCIES AND COMMITMENTS | | | |
| | 19 | | |

The annexed notes from 1 to 31 form an integral part of these condensed interim financial statements.


IMRAN MAQBOOL
Chief Executive Officer


HANYA MAQBOOL
Director

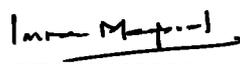

KAMRAN RASHEED
Chief Financial Officer



**CONDENSED INTERIM STATEMENT CASH FLOWS (UN-AUDITED)
FOR THE PERIOD ENDED DECEMBER 31, 2025**

| | | December 31, 2025 | December 31, 2024 |
|--|------|----------------------|----------------------|
| | Note | Rupees | Rupees |
| CASH FLOWS FROM OPERATING ACTIVITIES | | | |
| Cash generated from / (used in) operations | 24 | 64,448,234 | 311,281,312 |
| Financial charges paid | | (70,287,199) | (147,542,032) |
| Taxes paid | | (9,732,012) | (32,754,990) |
| Net cash (used in) / generated from operating activities | | (15,570,977) | 130,984,290 |
| CASH FLOWS FROM INVESTING ACTIVITIES | | | |
| Addition in capital expenditure | | - | (5,200,000) |
| Proceeds from disposal of operating fixed assets | | 2,750,155 | - |
| Short term investments-net | | (11,529,429) | 24,731,563 |
| Proceeds from sale of investment | | 24,128,000 | - |
| Long term deposits | | 1,664,000 | (16,710,000) |
| Net cash generated from investing activities | | 17,012,726 | 2,821,563 |
| CASH FLOWS FROM FINANCING ACTIVITIES | | | |
| Proceeds against long term financing | | (51,549,625) | (23,746,610) |
| Additions in long term financing | | - | 230,046,969 |
| Payment of lease liabilities | | (20,718,048) | (10,347,667) |
| Unrealised gain on revaluation of investments | | - | (899) |
| Short term borrowings - net | | 51,423,343 | (168,938,467) |
| Net cash (used in) / generated from financing activities | | (20,844,330) | 27,013,326 |
| Net (decrease) / increase in cash and cash equivalents | | (19,402,581) | 160,819,179 |
| Cash and cash equivalents at the beginning of the period | | 41,943,574 | 62,513,872 |
| Cash and cash equivalents at the end of the period | | 22,540,993 | 223,333,051 |

The annexed notes from 1 to 31 form an integral part of these condensed interim financial statements.


IMRAN MAQBOOL
Chief Executive Officer


HANYA MAQBOOL
Director


KAMRAN RASHEED
Chief Financial Officer



**CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED DECEMBER 31, 2025 (UN-AUDITED)**

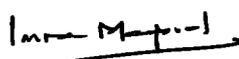
| | Capital Reserves | | Revenue Reserves | Total | |
|--|--|---|---|---------------|-----------------------|
| | Issued, subscribed and paid-up capital | Surplus on revaluation of property, plant and equipment | Unrealised gain on investments at fair value through other comprehensive income | | Unappropriated profit |
| | Rupees | | | | |
| Balance as at July 1, 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 | - | - | - | (361,512,484) | (361,512,484) |
| Other comprehensive income | - | - | (4,920,250) | - | (4,920,250) |
| | - | - | (4,920,250) | (361,512,484) | (366,432,734) |
| Balance as at December 31, 2024 (unaudited) | 124,178,760 | 1,996,280,568 | 29,278,012 | 1,437,241,904 | 3,586,979,244 |
| Balance as at July 1, 2025 (audited) | 124,178,760 | 1,996,280,568 | 78,059,963 | 1,023,042,689 | 3,221,561,980 |
| Total comprehensive loss for the period | | | | | |
| Loss for the period | - | - | - | (253,486,548) | (253,486,548) |
| Surplus on revaluation of property, plant & equipment | - | 838,475,123 | - | - | 838,475,123 |
| Unrealised gain on revaluation of investments | - | - | 37,215,411 | - | 37,215,411 |
| Transfer to unappropriated profit on derecognition of investment | - | - | (20,381,888) | 20,381,888 | - |
| | - | 838,475,123 | 16,833,523 | (233,104,660) | 622,203,986 |
| Balance as at December 31, 2025 (unaudited) | 124,178,760 | 2,834,755,691 | 94,893,486 | 789,938,029 | 3,843,765,966 |

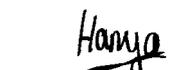
The annexed notes from 1 to 31 form an integral part of these condensed interim financial statements.

**CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME
FOR THE PERIOD ENDED DECEMBER 31, 2025 (UN-AUDITED)**

| | Half year ended | | Quarter ended | |
|---|-------------------|-------------------|-------------------|-------------------|
| | December 31, 2025 | December 31, 2024 | December 31, 2025 | December 31, 2024 |
| | Rupees | | Rupees | |
| Loss for the period | (253,486,548) | (361,512,484) | (135,606,824) | (244,245,707) |
| Other comprehensive (loss) / income | | | | |
| Items that will not be reclassified to statement of profit or loss subsequently | | | | |
| Surplus on revaluation of property, plant & equipment | 838,475,123 | - | - | - |
| Unrealised gain / (loss) on revaluation of investments | 37,215,411 | (4,920,250) | 50,600,101 | 8,464,440 |
| | 875,690,534 | (4,920,250) | 50,600,101 | 8,464,440 |
| Total comprehensive income / (loss) for the period | 622,203,986 | (366,432,734) | (85,006,723) | (235,781,267) |

The annexed notes from 1 to 31 form an integral part of these condensed interim financial statements.


IMRAN MAQBOOL
Chief Executive Officer


HANYA MAQBOOL
Director


KAMRAN RASHEED
Chief Financial Officer