



CFL/PSX/  
November 13, 2023

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

**SUBJECT:- CORPORATE BRIEFING SESSION 2023**

We inform you that a Corporate Briefing Session of the Company will be held on Friday November 24, 2023 at 11.00 a.m., through conference (on Zoom) to brief the analyst/shareholders about the financial performance of the Company for the year ended June 30, 2023.

The entitled shareholders and analyst community are requested to get them self-registered by sending an e-mail alongwith the following particulars at [cs@crescentfibres.com](mailto:cs@crescentfibres.com) with the subject "Corporate Briefing Session 2023" before 5.00 pm on November 22, 2023.

Name of Shareholder /Investor/Analyst	CNIC No.	Folio#./cdc number/ name of organization.	account name of	contact number	e-mail address

The company will send login and password to the participants at their registered e- mail address before the meeting.

You may please inform the Tre certificate holders of the Exchange accordingly.

Notice and presentation of CBS are already uploaded on the website of the Company: [www.crescentfibres.com](http://www.crescentfibres.com)

Thanking you,

Yours faithfully,  
For Crescent Fibres Limited

Company Secretary.





CRESCENT FIBRES LIMITED

CORPORATE BRIEFING  
SESSION 2023

# CONTENTS

- **PROFILE OF THE COMPANY**
- **OPERATIONAL DEVELOPMENTS**
- **HISTORICAL HIGHLIGHTS**
- **FINANCIAL RESULTS 2023**
- **FUTURE OUTLOOK**
- **QUESTION AND ANSWER**

# COMPANY PROFILE

# INTRODUCTION

Crescent Fibres Limited (CFL) started operations in 1969 and is listed on the Pakistan Stock Exchange under Companies Act (Now Companies Act 2017). The Company is principally engaged in the business of Yarn. The manufacturing facilities are located at Bhikhi, District Sheikhpura, Punjab and Nooriabad, District Jamshoro, Sindh.

Registered office of the Company is situated at 104 –Shadman 1 Lahore and Head office is Situated at 7<sup>th</sup> Floor, Lakson Square Building No 3, Sarwar Shaheed Road, Karachi.

- **BOARD OF DIRECTORS**

1. Mr. Nadeem Maqbool (Chairman, Non-Executive Director)
2. Mr. Imran Maqbool (Chief Executive Officer, Executive Director)
3. Mr. Humayun Maqbool (Executive Director)
4. Mrs. Naila Humayun Maqbool (Non-Executive Director)
5. Mr. Mansoor Riaz (Non-Executive Director)
6. Mr. Syed Rizwan Husain (Independent, Non-Executive Director)
7. Mr. Sheikh Muhammad Ali Asif (Independent, Non-Executive Director)

**CHIEF FINANCIAL OFFICER**

Mr. Kamran Rasheed

**COMPANY SECRETARY**

Mr. Javaid Hussain

## **SHARE REGISTRAR**

Corplink (Pvt) Limited

Wings Arcade, 1-K, Commercial, Model Town, Lahore.

Tel: (042) 35916714, 35916719, 35839182

Email: [shares@corplink.com.pk](mailto:shares@corplink.com.pk)

## **REGISTERED OFFICE**

104-Shadman 1, Lahore-54000

Tel: (042) 35960871-4 Lines

Fax: (042) 35960004

## **HEAD OFFICE**

7<sup>th</sup> Floor, Lakson Square Building No. 3, Sarwar Shaheed Road, Karachi

Tel: (021) 35682073-74 ,

Fax: (042) 35960004

## OPERATIONS/BUSINESS

- The Company has two spinning units. The unit located at Noori Abad its production capacity is 28,608 spindles and the unit located at Bhikhi its production capacity is 38,448 spindles. After BMR production capacity of Bhikhi unit increases to 47,568 spindles.
- These units are specialized in production of high value-added polyester / cotton, chief value cotton (CVC), and pure cotton yarns. The units are based on the latest equipment and are staffed by well qualified and experienced personnel. The facilities are capable of producing 22 million pounds of ring spun yarn per year. The product range includes coarse, medium and fine count yarns ranging from 10/1 to 80/1.

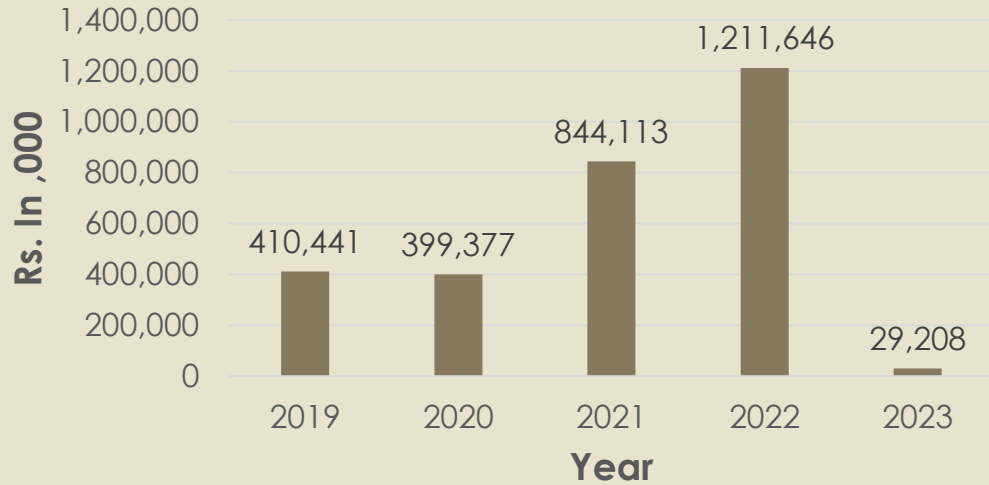


# **HISTORICAL FINANCIAL HIGHLIGHTS**

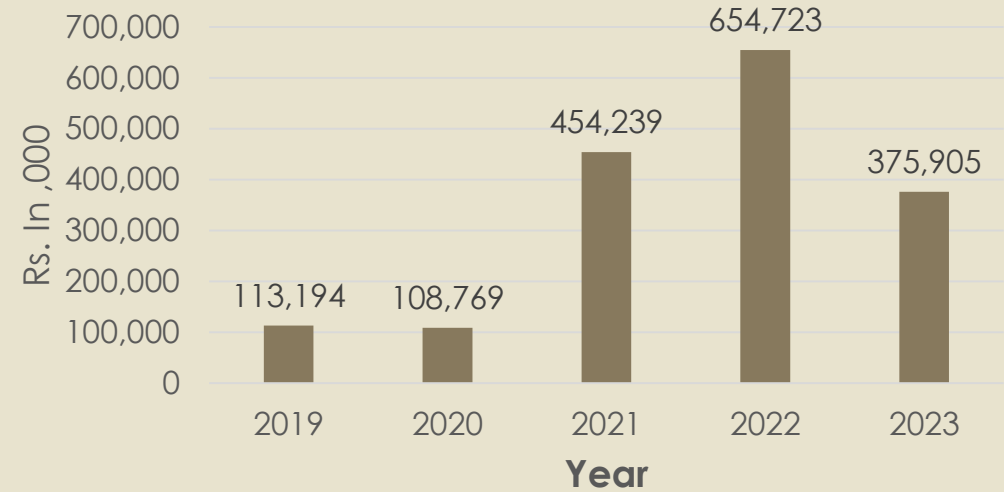
# Net Sales



# Gross Profit



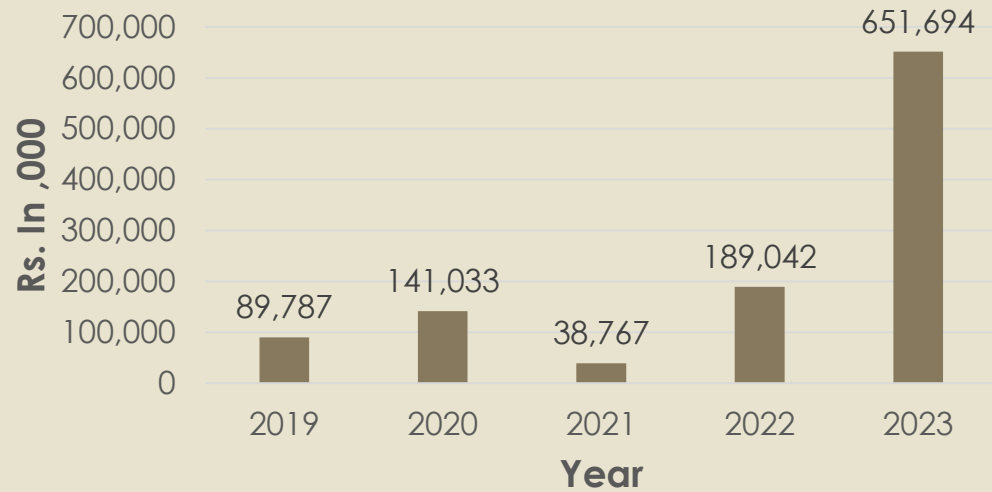
# Net Profit



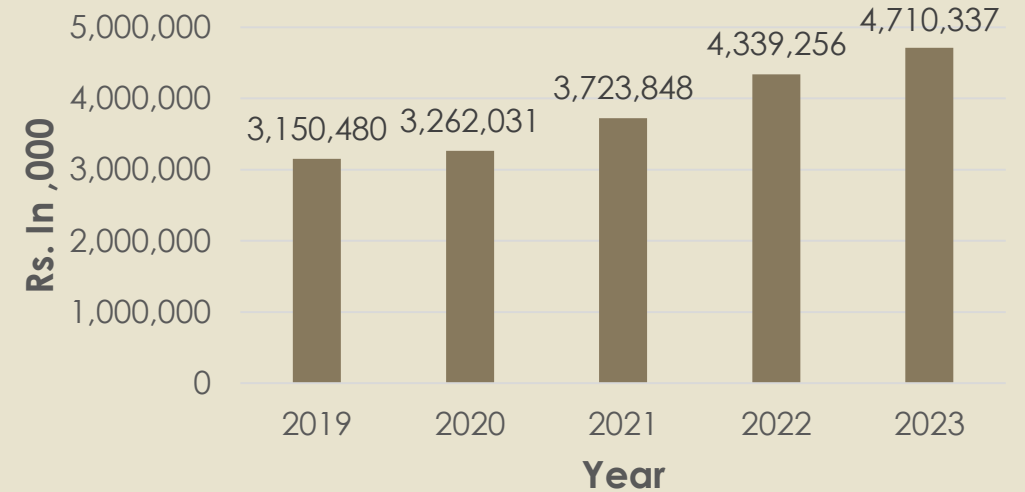
# Total Assets



# Capital Expenditure



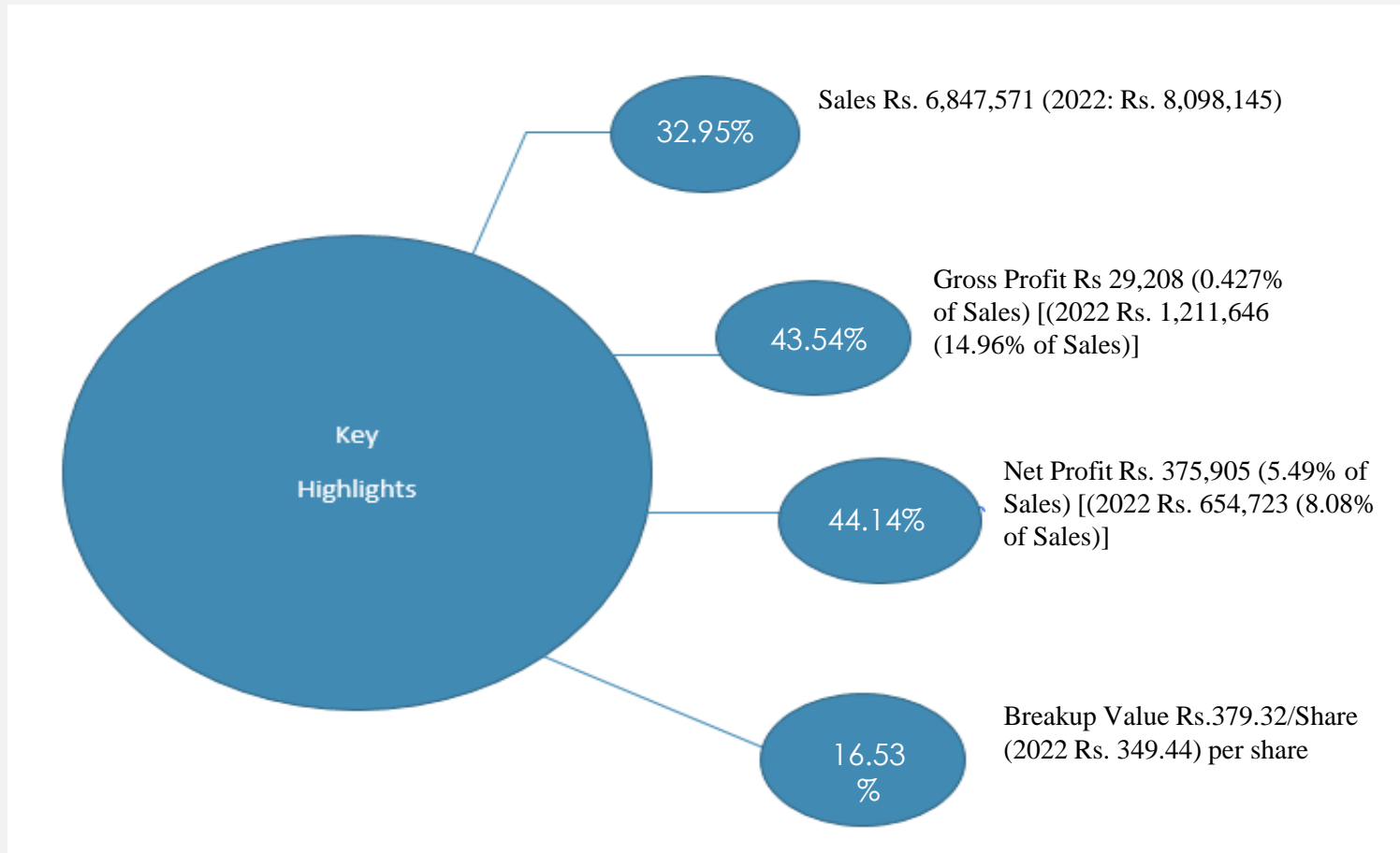
# Shareholder's Equity



# **FINANCIAL RESULTS 2023 VS 2022**

# INCOME STATEMENT

(ALL FIG ARE IN ,000)

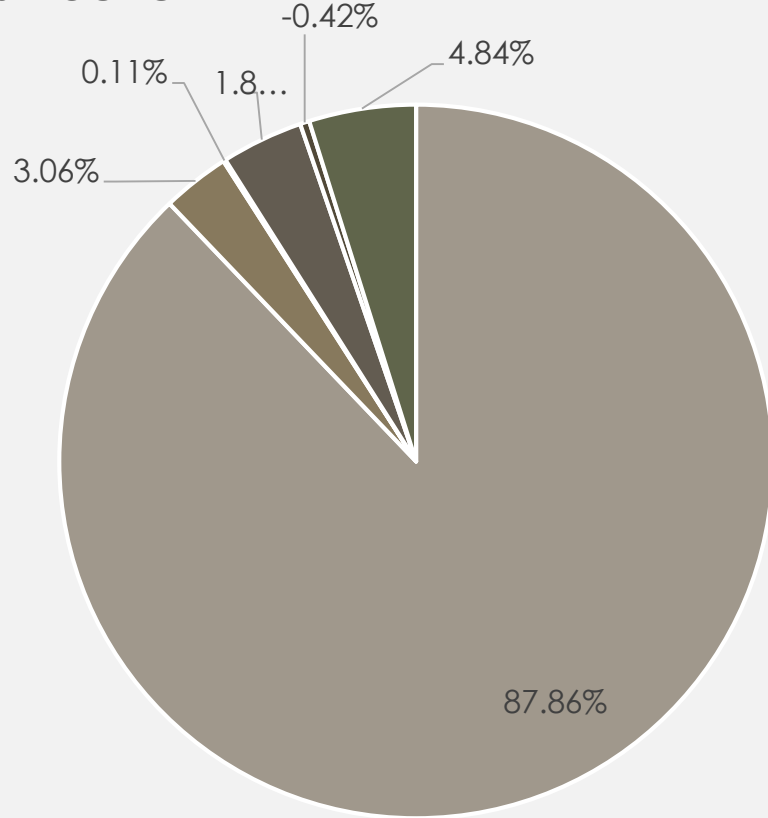


# STATEMENT OF VALUE ADDITION AND DISTRIBUTION

Value Addition	2023		2022	
	Rs. In ,000	%	Rs. In ,000	%
Sale	6,847,571	88.98%	8,098,145	99.28%
Other Income	847,868	11.02%	58,667	0.72%
Total	7,695,439	100.0%	8,156,812	100.0%
Value Distribution				
Cost of Sales	6,818,363	88.60%	6,886,499	84.43%
Distribution and Admin Expenses	237,845	3.09%	191,449	2.35%
Other Operating Expense	8,304	0.11%	66,190	0.81%
Finance Cost	287,725	3.74%	140,346	1.72%
Income Tax	(32,703)	(0.42%)	217,605	2.67%
Profit retained for future growth	375,905	4.88%	654,723	8.03%
Total	7,695,439	100%	8,156,812	100%

# STATEMENT OF VALUE ADDITION AND ITS DISTRIBUTION

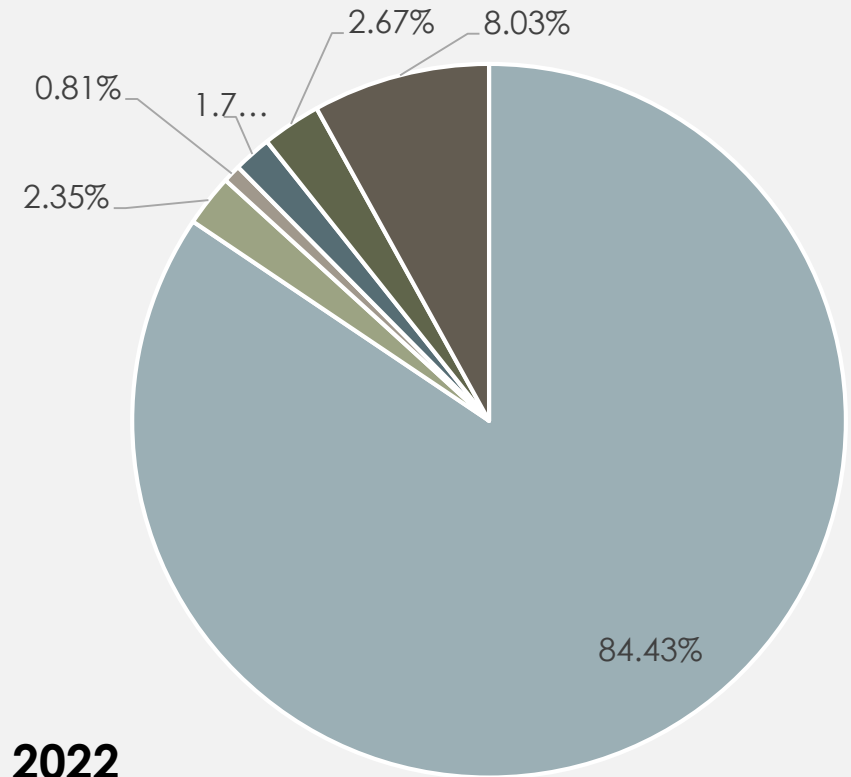
Value Distribution



**2023**

- Cost of Sales
- Other Operating Expenses
- Income Tax
- Distribution and Admin Expenses
- Finance Cost
- Profit retained for future growth

Value Distribution



**2022**

- Cost of Sales
- Other Operating Expenses
- Income Tax
- Distribution and Admin Expenses
- Finance Cost
- Profit retained for future growth

# BALANCE SHEET ASSETS

Rs.  
7,688,150

2023

## TOTAL ASSETS

Rs.  
6,659,019

2022

1,911,376 Thousands (24.86%)

Property Plant and Equipment

1,371,620 Thousands (20.60%)

2,538,897 Thousands (33.02%)

Investment Property/Assets held for sale

1,756,578 Thousands (26.38%)

69,427 (0.90%)

Long term and Short Term investment

74,252 (1.12%)

798,446 Thousands (10.39 %)

Store and Stock in Trade

848,976 Thousands (12.75 %)

1,945,150 Thousands (25.30%)

Trade Debts

2,185,089 Thousands (32.81%)

105,638 Thousands (1.37%)

Tax refunds due from Govt.

24,383 Thousands (0.37%)

319,216 Thousands (4.15%)

Other Assets

398,122 Thousands (5.98%)



# BALANCE SHEET EQUITY AND LIABILITY

Rs.  
7,688,150

2023

4,710,337 Thousands (61.27%)

286,442 Thousands (3.73%)

1,597,496 Thousands (20.78%)

628,106 Thousands (8.17%)

465,768 Thousands (6.06%)

## TOTAL LIABILITIES AND EQUITY

Shareholder Equity

Total Long term Loans

Trade Liabilities

Short Term Borrowings

Other Liabilities

Rs.  
6,659,019

2022

4,339,256 Thousands (65.16%)

113,435 Thousands (1.70%)

1,212,794 Thousands (18.21%)

595,571 Thousands (8.94%)

397,964 Thousands (5.98%)

# INCOME STATEMENT

	2023	2022
	Rs. In ,000	Rs. In ,000
Sales – Net	6,847,571	8,098,145
Cost of sales	(6,818,363)	6,886,499
Gross Profit	29,208	1,211,646
Distribution Cost	(30,841)	19,716
Administrative and other Expenses	(215,308)	237,923
Other Income	847,868	58,667
Financial Cost	(287,725)	140,149
Share of Loss from Associate	-	196
Profit before Taxation	343,203	872,328
Taxation	32,703	217,605
Profit for the Year	375,905	654,723

# **FUTURE OUTLOOK**

# FUTURE OUTLOOK



This year, in overall, remain a difficult one for textile industry primarily due to severe demand destruction caused by global recessionary trends. The situation increase manifold due to elevated in interest rate, overall inflationary trends causing increasing in operating costs and rapid depreciation and volatility in the value of Pak Rupee.

Textile industry has faces several challenges especially the availability of bank credit, power and raw material. We expect to maintain the growth momentum and to compete in global market, Government should adopt incentive structure and should ensure energy on regionally competitive pricing, flexibility of exchange rate, prudent tax policies and availability of finances at low mark up rate.

The company has completed BMR on old machines with new machine with better technology at its Textile Unit 2 located in Bikhi. With this BMR we expect this help to reduce cost per unit and increase the efficiency that will contribute to profitability.

# Q&A SESSION



THANK YOU