CCML
CRESCENT COTTON MILLS LIMITED
(Formerly Crescent Sugar Mills & Distillery Ltd.)

Nishatabad, Faisalabad –
Pakistan,
Tel : 041-8752111-14
Fax : 041-8750366
E-mail info@crescentcotton.com

CCML/CS/PSE/ 1504
April 27, 2016

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

Dear Sir,

Re: **Financial Results For The Quarter & Nine Months Ended March 31, 2016**

We have to inform you that the Board of Directors of Crescent Cotton Mills Limited in their Meeting held today at 03:30 p.m. at Faisalabad have recommended the following:

**(i) Cash Dividend**

An Interim Cash Dividend for the quarter ended **March 31, 2016** at Rs. **Nil** per share i.e **Nil** %. This is in addition to interim Dividend(s) already paid at Rs. **Nil** per share i.e **Nil** %

**(ii) Bonus Shares**

It has been recommended by the Board of Directors to issue interim Bonus shares in proportion of **Nil** shares(s) for every **Nil** share(s) held i.e **Nil** % This is in addition to the interim Bonus Shares already issued @ **Nil** %

**(iii) Right Shares**

The Board has recommended to issue **Nil** % shares at par/at a discount/ premium of Rs. **Nil** per share in proportion of **Nil** Share(s) being declared simultaneously will be /will not be applicable on Bonus Shares as declared above.

**The Un-Consolidated financial results of the Company are as follows:-**

'(RUPEES IN '000')

| | NINE MONTHS ENDED | | QUARTER ENDED | |
|---|---|---|---|---|
| | MARCH 31 2016 | MARCH 31 2015 | MARCH 31 2016 | MARCH 31 2015 |
| SALES | 2,539,187 | 2,925,592 | 850,698 | 1,032,594 |
| COST OF SALES | (2,421,207) | (2,786,728) | (813,896) | (995,058) |
| GROSS PROFIT | 117,980 | 138,864 | 36,802 | 37,536 |
| DISTRIBUTION COST | (41,231) | (67,283) | (12,189) | (22,885) |
| ADMINISTRATIVE EXPENSES | (111,118) | (97,978) | (36,986) | (32,834) |
| OTHER OPERATING EXPENSES | (8,647) | (101) | (10) | (1) |
| | (160,996) | (165,362) | (49,185) | (55,720) |
| | (43,016) | (26,498) | (12,383) | (18,184) |
| OTHER INCOME | 16,518 | 17,985 | 4,599 | 4,921 |
| (LOSS)/PROFIT FROM OPERATIONS | (26,498) | (8,513) | (7,784) | (13,263) |
| FINANCE COST | (24,287) | (28,505) | (9,913) | (10,332) |
| (LOSS) BEFORE TAXATION | (50,785) | (37,018) | (17,697) | (23,595) |

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| | | | | |
|---|---|---|---|---|
| TAXATION | (10,457) | (27,919) | (14,643) | (11,036) |
| (LOSS) AFTER TAXATION | (61,242) | (64,937) | (32,340) | (34,631) |
| LOSS PER SHARE-BASIC AND DILUTED (RUPEES) | **(2.86)** | **(3.04)** | **(1.51)** | **(1.62)** |

**The Consolidated Financial Results are as follows:-**

'(RUPEES IN '000')

| | NINE MONTHS ENDED | | QUARTER ENDED | |
|---|---|---|---|---|
| | MARCH 31 2016 | MARCH 31 2015 | MARCH 31 2016 | MARCH 31 2015 |
| SALES | 2,539,187 | 2,925,592 | 850,698 | 1,032,594 |
| COST OF SALES | (2,421,207) | (2,786,728) | (813,896) | (995,058) |
| GROSS PROFIT | 117,980 | 138,864 | 36,802 | 37,536 |
| DISTRIBUTION COST | (41,231) | (67,283) | (12,189) | (22,885) |
| ADMINISTRATIVE EXPENSES | (111,544) | (100,395) | (36,646) | (34,286) |
| OTHER OPERATING EXPENSES | (29) | (101) | (10) | (1) |
| | (152,804) | (167,779) | (48,845) | (57,172) |
| | (34,824) | (28,915) | (12,043) | (19,636) |
| OTHER INCOME | 11,657 | 14,633 | 4,599 | 4,921 |
| (LOSS) FROM OPERATIONS | (23,167) | (14,282) | (7,444) | (14,715) |
| FINANCE COST | (24,737) | (28,955) | (10,063) | (10,482) |
| | (47,904) | (43,237) | (17,507) | (25,197) |
| SHARE OF PROFIT OF ASSOCIATED COMPANY | 526 | 11,149 | 1,340 | 11,525 |
| (LOSS) BEFORE TAXATION | (47,378) | (32,088) | (16,167) | (13,672) |
| TAXATION | (10,963) | (28,391) | (14,811) | (11,193) |
| (LOSS) AFTER TAXATION | (58,341) | (60,479) | (30,978) | (24,865) |
| LOSS/EARNING PER SHARE-BASIC AND DILUTED (RUPEES) | **(2.73)** | **(2.83)** | **(1.45)** | **(1.16)** |

We will be sending you copies of printed accounts for distribution amongst the members of the Exchange in due course of time.

Thanking you,

**for Crescent Cotton Mills Limited**

**(Sami Ullah Ch.)**
**Company Secretary**