



**Crescent
Fibres**

CFL/PSX/
February 27, 2020

The General Manager
Pakistan Stock Exchange (Guarantee) Limited,
Stock Exchange Road
Karachi.

SUBJ: FINANCIAL RESULTS FOR THE 2ND QUARTER ENDED DECEMBER 31, 2019

Dear Sir,

We inform you that the Board of Directors of our company in their meeting held on February 27, 2019 at 10:30 am at Karachi Office of the Company, 7th floor, Lakson Square #3, Sarwar Shaheed Road, Karachi, recommended the following:

CASH DIVIDEND	NIL
BONUS SHARES	NIL
RIGHT SHARES	NIL

The Financial results of the Company for the 2nd quarter ended December 31, 2019 are attached.

Thanking you,

Yours faithfully,
For Crescent Fibres Limited

Company Secretary.
Encl. As above.

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CONDENSED INTERIM PROFIT AND LOSS ACCOUNT FOR THE PERIOD ENDED DECEMBER 31, 2019 (UN-AUDITED)

	Half year ended		Quarter ended	
	December 31, 2019	December 31, 2018	December 31, 2019	December 31, 2018
	Rupees	Rupees	Rupees	Rupees
Sales - net	2,927,005,986	2,550,112,759	1,555,397,328	1,271,222,891
Cost of sales	(2,648,540,099)	(2,318,520,060)	(1,403,843,995)	(1,163,936,993)
Gross profit	278,465,887	231,592,699	151,553,333	107,285,898
General and administrative expenses	(68,035,307)	(58,549,455)	(32,626,196)	(29,210,636)
Distribution cost	(9,589,622)	(9,000,997)	(5,124,697)	(4,557,168)
Other operating income	22,585,738	15,600,733	14,902,507	9,263,019
Other operating expenses	(28,540,359)	(13,320,317)	(23,092,566)	(7,312,861)
	(83,579,550)	(65,270,036)	(45,940,952)	(31,817,646)
Operating profit	194,886,337	166,322,663	105,612,381	75,468,252
Financial charges	(67,075,669)	(45,424,513)	(35,846,256)	(24,944,402)
Share of loss from associate	(165,234)	(64,700)	(130,134)	(18,450)
	(67,240,903)	(45,489,213)	(35,976,390)	(24,962,852)
Profit before taxation	127,645,434	120,833,450	69,635,991	50,505,400
Taxation	(40,193,343)	(37,765,111)	(18,510,979)	(17,356,563)
Profit for the period	87,452,091	83,068,339	51,125,012	33,148,837
Earnings per share - basic and diluted	7.04	6.69	4.11	2.67