



CRESCENT FIBRES LIMITED

104, Shadman-1 Lahore PAKISTAN

Tel:37576482-37579641, Fax:37560963

Email:lo@crescentfibres.com Website:crescentfibres.com

Post-ID: 200050

January 3, 2023, 11:51:15

The General Manager

Pakistan Stock Exchange Limited

Stock Exchange Building

Stock Exchange Road

Karachi

Subject: **Material Information**

Dear Sir,

In accordance with Section 96 of the Securities Act, 2015 and Clause 5.6.1(a) of PSX Regulations, we hereby convey the following information:

In accordance with section 96, 131 of the Securities Act, 2015 and clause 5.6.1(a) of Pakistan Stock Exchange Limited Regulations, we wish to convey the following information. As you are aware, the global economy is heading towards a recession and this has led to wide spread demand destruction in the textile as well as other sectors. Keeping in view the global economic situation and outlook, the Company has decided to curtail production by up to 50%. We believe this is a temporary measure and will continue to monitor the situation closely and be ready to restart as soon as demand improves which we expect in the second quarter of 2023. Thanking you, Yours faithfully, For Crescent Fibres Limited Company Secretary.

Yours Sincerely,