

CCML/CS/PSX/ 302
February 28, 2020

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

Dear Sir,

Re: **Financial Results For The 2nd Quarter & Six Months
Ended December 31, 2019**

We have to inform you that the Board of Directors of Crescent Cotton Mills Limited in their Meeting held today at 11:30 a.m. at Faisalabad have recommended the following:

(i) Cash Dividend

An Interim Cash Dividend for the quarter ended **December 31, 2019** 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')			
	HALF YEAR ENDED		QUARTER ENDED	
	DECEMBER 31 2019	DECEMBER 31 2018	DECEMBER 31 2019	DECEMBER 31 2018
SALES	3,236,021	3,514,377	1,590,827	1,786,890
COST OF SALES	(3,043,032)	(3,438,777)	(1,491,641)	(1,767,916)
GROSS PROFIT	192,989	75,600	99,186	18,974
DISTRIBUTION COST	(29,534)	(25,417)	(16,456)	(13,979)
ADMINISTRATIVE EXPENSES	(101,434)	(91,099)	(51,031)	(47,842)
OTHER EXPENSES	(4,878)	(12)	(4,858)	(12)
OTHER INCOME	15,050	11,060	8,387	4,670
FINANCE COST	(47,415)	(32,982)	(26,721)	(18,373)
PROFIT/(LOSS) BEFORE TAXATION	24,778	(62,850)	8,507	(56,562)
TAXATION	(20,902)	(44,724)	4,244	(22,196)
PROFIT/(LOSS) AFTER TAXATION	3,876	(107,574)	12,751	(78,758)
PROFIT/(LOSS) PER SHARE-BASIC AND DILUTED (RUPEES)	0.17	(4.75)	0.56	(3.48)

The Consolidated Financial Results are as follows:-

	HALF YEAR ENDED		'(RUPEES IN '000')	
	DECEMBER 31	DECEMBER 31	DECEMBER 31	DECEMBER 31
	2019	2018	2019	2018
SALES	3,236,021	3,514,377	1,590,827	1,786,890
COST OF SALES	(3,043,032)	(3,438,777)	(1,493,396)	(1,767,916)
GROSS PROFIT	192,989	75,600	97,431	18,974
DISTRIBUTION COST	(29,534)	(25,417)	(16,456)	(13,979)
ADMINISTRATIVE EXPENSES	(99,468)	(88,924)	(50,168)	(46,768)
OTHER EXPENSES	(4,878)	(996)	(4,858)	(702)
	(133,880)	(115,337)	(71,482)	(61,449)
	59,109	(39,737)	25,949	(42,475)
OTHER INCOME	15,050	40,465	8,387	34,349
PROFIT/(LOSS)FROM OPERATIONS	74,169	728	34,336	(8,126)
FINANCE COST	(47,715)	(33,282)	(25,871)	(18,523)
	26,444	(32,554)	7,465	(26,649)
SHARE OF (LOSS)/PROFIT OF ASSOCIATED COMPANY	1,770	(154)	5,963	(126)
PROFIT/(LOSS) BEFORE TAXATION	28,214	(32,708)	13,428	(26,775)
TAXATION	(21,367)	(45,207)	3,779	(22,437)
PROFIT/(LOSS) AFTER TAXATION	6,847	(77,915)	17,207	(49,212)
LOSS PER SHARE-BASIC AND DILUTED (RUPEES)	0.30	(3.44)	0.76	(2.17)

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

Copy for information to:

(1) **Securities & Exchange Commission of Pakistan**
NIC Building, Jinnah Avenue,
Blue Area,
Islamabad.

(2). **The Joint Registrar**
Companies Registration Office
Faisalabad Chamber Of Commerce
2nd Floor, East Canal Road,
Faisalabad.