

# **CRESCENT COTTON MILLS LIMITED**



CONDENSED INTERIM FINANCIAL STATEMENTS  
WITH ACCOMPANYING INFORMATION  
FOR THE HALF YEAR ENDED 31 DECEMBER 2025  
(UN-AUDITED)

## COMPANY PROFILE

### **BOARD OF DIRECTORS**

Mr. Taimur Amjad  
(Chairman)

Mr. Abid Mehmood  
(Chief Executive Officer)

### **DIRECTORS** (In alphabetical order)

Mr. Adnan Amjad  
Mr. Naveed Gulzar  
Ms. Nazish Arshad  
Mr. Salman Rafi  
Mrs. Shameen Azfar

### **AUDIT COMMITTEE**

Mr. Salman Rafi (Chairman)  
Mr. Adnan Amjad (Member)  
Mr. Taimur Amjad (Member)

### **HUMAN RESOURCE AND REMUNERATION COMMITTEE**

Mrs. Shameen Azfar (Chairman)  
Mr. Adnan Amjad (Member)  
Ms. Nazish Arshad (Member)

### **COMPANY SECRETARY**

Mr. Sami Ullah

### **BANKERS**

National Bank of Pakistan  
Bank Alfalah Limited

### **AUDITORS**

Riaz Ahmad & Compnay  
Chartered Accountants

### **COMPANY REGISTRAR**

Vision Consulting Limited.  
5-C, LDA Flats, 1st Floor,  
Lawrance Road, Lahore.  
Ph: 042-36283096-7

### **URL**

www.crescentcotton.com

## DIRECTORS' REVIEW TO THE SHAREHOLDERS

Dear Members,

The directors of your company present to you the condensed interim financial information for the half year ended December 31, 2025. During the period under review, your company has earned a pre-tax profit of Rs. 66.791 Million as compared to pre-tax profit of Rs. 57.333 Million in the comparative period of last year.

Total sales revenue of the company for the half year stood at Rs. 2,245.804 Million, whereas, the turnover figures during the same period in year 2024 was Rs. 3,193.167 Million. The cost of sales in the period under review stood at 91.47% whereas up to December 31, 2024 it was around 92.76%.

The textile sector continues to face local and global challenges due to volatile market conditions and inflationary pressures. The rising cost of production continues to impact margins leaving a gross profit of Rs. 191.600 Million as compared to Rs. 230.996 Million. Despite efforts to optimize operational efficiencies, the increase in overheads, along with inflationary pressures, impacted our profitability. In spite of the hardships being faced by the textile industry during the period under review, the management of the company is continuously striving hard for better results.

### **Future Outlook**

Depressed demand, continuing pressure on sales prices, availability of imported raw materials and semi-finished materials at low prices and high energy cost in comparison to regional competitors are the main prevailing challenges but the management of the company is optimistic about successfully sailing through these challenges and will be paving the way for sustainability, progress and growth by tapping the new customers and markets with commitment towards better service delivery and investing in green energy to reduce the energy cost. Efforts are underway to optimize input costs through efficient and improved utilization of capacities which is expected to pose positive impact on future performance of the company

The company recognizes the challenges ahead, particularly in managing rising costs and fluctuating demand. We are taking steps to control expenses, enhance operational efficiencies, and explore opportunities for revenue growth in both the domestic and international market. The management is at present in the process of setting up a weaving unit which will without any doubt contribute to the revenues. We are confident that the strategic measures being implemented will help stabilize performance in the medium to long term.

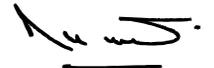
### **Acknowledgement**

The Directors wish to express their gratitude to our valued clients, bankers and shareholders for the cooperation extended by them during the course of business activities. The Directors also wish to place on record their appreciation for the hard work and devoted services of the staff members and workers of the company.

For and on behalf of  
the Board of Directors



**NAVEED GULZAR**  
DIRECTOR



**ABID MEHMOOD**  
CHIEF EXECUTIVE OFFICER

FAISALABAD  
February 27, 2026

## حصص یافتگان کے لیے ڈائریکٹرز کا جائزہ

عزیز ممبران! آپ کی کمپنی کے ڈائریکٹرز 31 دسمبر 2025ء کو مختصر پہلی ششماہی کے لیے محمد عبوری مالی معلومات آپ کی خدمت میں پیش کرتے ہیں۔ زیر جائزہ مدت کے دوران آپ کی کمپنی نے جاری آپریشنز سے گزشتہ سال کی اسی مدت کے قبل از ٹیکس منافع 57.333 ملین روپے کے مقابلہ میں 66.791 ملین روپے کا قبل از ٹیکس منافع حاصل کیا۔ ششماہی کے لیے کمپنی کی کل فروخت کی آمدنی 2,245.804 ملین روپے رہی جبکہ سال 2024ء میں اسی مدت کے دوران ٹرن اوور کے اعداد و شمار 3,193.167 ملین روپے تھے۔ زیر جائزہ مدت میں فروخت کی لاگت 91.47 فیصد رہی جبکہ 31 دسمبر 2024ء تک یہ 92.76 فیصد کے لگ بھگ تھی۔

ٹیکسٹائل سیکٹر کو مارکیٹ کے غیر مستحکم حالات اور افراط زر کے دباؤ کی وجہ سے مقامی اور عالمی چیلنجز کا سامنا ہے۔ پیداواری لاگت میں مسلسل اضافے کے باعث منافع کے مارجن متاثر ہوتے رہے، جس کے نتیجے میں مجموعی منافع 230.996 ملین روپے کے مقابلے میں 191.600 ملین روپے رہا۔ آپریشنل کارکردگی کو بہتر بنانے کی کوششوں کے باوجود، فاضل اخراجات میں اضافے اور مہنگائی کے دباؤ نے ہماری نفع آوری کو متاثر کیا۔

زیر نظر مدت میں ٹیکسٹائل انڈسٹری کو لائحہ عمل چیلنجز کے باوجود، کمپنی کی انتظامیہ بہتر کارکردگی اور نتائج کے حصول کے لیے مسلسل جدوجہد کر رہی ہے۔ مستقبل کے امکانات:

زیر نظر مدت کے دوران طلب میں جمود، فروختی قیمتوں پر مسلسل دباؤ، کم قیمت پر درآمد شدہ خام مال اور نیم تیار شدہ مصنوعات کی دستیابی، اور علاقائی حربوں کے مقابلے میں توانائی کی بلند لاگت جیسے متعدد چیلنجز درپیش رہے۔ اس کے باوجود، آپ کی کمپنی کی انتظامیہ مستقبل کے حوالے سے پرامید ہے اور ان مشکلات سے کامیابی کے ساتھ نمٹنے کے لیے پرعزم ہے۔ انتظامیہ بہتر سروس کی فراہمی کے عزم کے تحت نئے صارفین اور نئی منڈیوں تک رسائی حاصل کرنے، توانائی کے اخراجات میں کمی کے لیے گرین انرجی میں سرمایہ کاری کرنے، اور پائیدار ترقی، مسلسل بہتری اور طویل مدتی نمو کی راہ ہموار کرنے کے لیے موزوں حکمت عملی پر عمل پیرا ہے۔ پیداواری صلاحیتوں کے موزوں اور بہتر استعمال کے ذریعے پیداواری لاگت کو کم اور بہتر بنانے کے لیے کوششیں جاری ہیں، جن سے توقع ہے کہ مستقبل میں کمپنی کی کارکردگی پر مثبت اثرات مرتب ہوں گے۔

کمپنی مستقبل میں درپیش چیلنجز کو بخوبی تسلیم کرتی ہے، خاص طور پر برہتی ہوئی پیداواری لاگتوں اور طلب میں اتار چڑھاؤ کے انتظام کے حوالے سے۔ اس سلسلے میں، انتظامیہ نے اخراجات کو کنٹرول کرنے، آپریشنل کارکردگی کو بہتر بنانے، اور ملکی و بین الاقوامی منڈیوں میں آمدنی کے نئے مواقع تلاش کرنے کے لیے ٹھوس اقدامات اٹھائے ہیں۔ موجودہ وقت میں انتظامیہ ایک جدید یونٹ قائم کرنے کے عمل میں ہے، جس سے بلاشبہ آمدنی میں اضافہ اور مجموعی کارکردگی کی بہتری متوقع ہے۔ کمپنی کو اعتماد ہے کہ نافذ کیے جانے والے اسٹریٹجک اقدامات درمیانے اور طویل مدتی کے افق پر کارکردگی کو مستحکم کرنے اور پائیدار ترقی کے اہداف کے حصول میں اہم کردار ادا کریں گے۔

اعتراف: ڈائریکٹرز اپنے قابل قدر صارفین، بینکرز اور حصص یافتگان سے کاروباری سرگرمیوں کے دوران تعاون پر اظہار تشکر کرتے ہیں۔ ڈائریکٹرز کمپنی کے کارکنوں اور سٹاف ممبرز کی محنت اور لگن سے بھرپور خدمات پر انہیں خراج تحسین بھی پیش کرتے ہیں۔

منجانب  
بورڈ آف ڈائریکٹرز

  
نویڈ گلزار ڈائریکٹر

فیصل آباد  
27 فروری 2026ء

  
عابد محمود چیف ایگزیکٹو آفیسر

## INDEPENDENT AUDITOR'S REVIEW REPORT To the members of CRESCENT COTTON MILLS LIMITED Report on review of Unconsolidated Condensed Interim Financial Statements

### Introduction

We have reviewed the accompanying unconsolidated condensed interim statement of financial position of **CRESCENT COTTON MILLS LIMITED** as at 31 December 2025 and the related unconsolidated condensed interim statement of profit or loss, unconsolidated condensed interim statement of comprehensive income, unconsolidated condensed interim statement of changes in equity, and unconsolidated condensed interim statement of cash flows, and notes to the unconsolidated condensed interim financial statements for the half year then ended (here-in-after referred to as "unconsolidated condensed interim financial statements"). Management is responsible for the preparation and presentation of these unconsolidated condensed interim financial statements in accordance with accounting and reporting standards as applicable in Pakistan for interim financial reporting. Our responsibility is to express a conclusion on these unconsolidated condensed interim financial statements based on our review.

### Scope of Review

We conducted our review in accordance with International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of unconsolidated condensed interim financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

### Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying unconsolidated condensed interim financial statements are not prepared, in all material respects, in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting.

### Other Matter

Pursuant to the requirement of Section 237 (1) (b) of the Companies Act, 2017, only cumulative figures for the half year, presented in the second quarter accounts are subject to a limited scope review by the statutory auditors of the Company. Accordingly, the figures of the unconsolidated condensed interim statement of profit or loss and unconsolidated condensed interim statement of comprehensive income for the three months period ended 31 December 2025 have not been reviewed by us.

The engagement partner on the review resulting in this independent auditor's review report is Mubashar Mehmood.



RIAZ AHMAD & COMPANY  
Chartered Accountants

Faisalabad  
February 27, 2026  
UDINRR2025101580VrwhmQus

**UNCONSOLIDATED CONDENSED INTERIM STATEMENT**

|   | NOTE | UN-AUDITED<br>31 December<br>2025 | AUDITED<br>30 June<br>2025 |
|---|------|-----------------------------------|----------------------------|
| (RUPEES IN THOUSAND)  |      |                                   |                            |
| <b>EQUITY AND LIABILITIES</b>                                     |      |                                   |                            |
| <b>SHARE CAPITAL AND RESERVES</b>                                 |      |                                   |                            |
| <b>Authorized share capital</b>                                   |      |                                   |                            |
| 30 000 000 (30 June 2025: 30 000 000)                             |      |                                   |                            |
| ordinary shares of Rupees 10 each                                 |      | <b>300,000</b>                    | 300,000                    |
| <b>Issued, subscribed and paid up share capital</b>               |      |                                   |                            |
| 22 660 126 (30 June 2025: 22 660 126)                             |      |                                   |                            |
| ordinary shares of Rupees 10 each                                 |      | <b>226,601</b>                    | 226,601                    |
| <b>Reserves</b>   |      |                                   |                            |
| <b>Capital reserves</b>   |      |                                   |                            |
| Premium on issue of shares reserve                                |      | <b>5,496</b>                      | 5,496                      |
| Plant modernization reserve                                       |      | <b>12,000</b>                     | 12,000                     |
| Fair value reserve of investments at FVTOCI                       |      | <b>107,855</b>                    | 74,950                     |
| Surplus on revaluation of freehold land and investment properties |      | <b>4,896,102</b>                  | 4,896,102                  |
|   |      | <b>5,021,453</b>                  | 4,988,548                  |
| <b>Revenue reserves</b>   |      |                                   |                            |
|   |      | <b>1,090,715</b>                  | 1,051,968                  |
| <b>Total reserves</b>   |      | <b>6,112,168</b>                  | 6,040,516                  |
| <b>TOTAL EQUITY</b>   |      | <b>6,338,769</b>                  | 6,267,117                  |
| <b>LIABILITIES</b>  |      |                                   |                            |
| <b>NON-CURRENT LIABILITIES</b>                                    |      |                                   |                            |
| Long term financing   | 5    | <b>2,132</b>                      | 7,818                      |
| Staff retirement gratuity   |      | <b>125,782</b>                    | 135,160                    |
|   |      | <b>127,914</b>                    | 142,978                    |
| <b>CURRENT LIABILITIES</b>  |      |                                   |                            |
| Trade and other payables  |      | <b>1,247,471</b>                  | 1,070,663                  |
| Accrued mark-up   |      | <b>14,226</b>                     | 12,930                     |
| Short term borrowings   |      | <b>954,583</b>                    | 902,542                    |
| Current portion of long term financing                            | 5    | <b>11,373</b>                     | 11,373                     |
| Unclaimed dividend  |      | <b>2,615</b>                      | 2,909                      |
|   |      | <b>2,230,268</b>                  | 2,000,417                  |
| <b>TOTAL LIABILITIES</b>  |      | <b>2,358,182</b>                  | 2,143,395                  |
| <b>CONTINGENCIES AND COMMITMENTS</b>                              | 6    |                                   |                            |
| <b>TOTAL EQUITY AND LIABILITIES</b>                               |      | <b>8,696,951</b>                  | 8,410,512                  |

The annexed notes form an integral part of this unconsolidated condensed interim financial information.



**ABID MEHMOOD**  
CHIEF EXECUTIVE OFFICER

**OF FINANCIAL POSITION AS AT 31 DECEMBER 2025**

|                                     | NOTE | UN-AUDITED<br>31 December<br>2025 | AUDITED<br>30 June<br>2025 |
|-------------------------------------|------|-----------------------------------|----------------------------|
| (RUPEES IN THOUSAND)                |      |                                   |                            |
| <b>ASSETS</b>                       |      |                                   |                            |
| <b>NON-CURRENT ASSETS</b>           |      |                                   |                            |
| Property, plant and equipment       | 7    | <b>5,110,391</b>                  | 5,065,337                  |
| Investment properties               |      | <b>307,687</b>                    | 307,687                    |
| Long term investments               |      | <b>9,728</b>                      | 5,916                      |
| Long term deposits                  |      | <b>3,092</b>                      | 3,092                      |
| Deferred income tax asset           |      | <b>72,591</b>                     | 72,591                     |
|                                     |      | <b>5,503,489</b>                  | 5,454,623                  |
| <b>CURRENT ASSETS</b>               |      |                                   |                            |
| Stores, spare parts and loose tools |      | <b>40,936</b>                     | 50,196                     |
| Stock-in-trade                      |      | <b>1,053,073</b>                  | 647,141                    |
| Trade debts                         |      | <b>375,624</b>                    | 464,836                    |
| Loans, advances and prepayments     |      | <b>71,550</b>                     | 43,641                     |
| Other receivables                   |      | <b>731,483</b>                    | 895,075                    |
| Taxation and levy - net             |      | <b>167,597</b>                    | 159,259                    |
| Short term investments              |      | <b>720,018</b>                    | 680,260                    |
| Cash and bank balances              |      | <b>33,181</b>                     | 15,481                     |
|                                     |      | <b>3,193,462</b>                  | 2,955,889                  |
| <b>TOTAL ASSETS</b>                 |      | <b>8,696,951</b>                  | 8,410,512                  |



**NAVEED GULZAR**  
DIRECTOR



**SAMI ULLAH CH.**  
CHIEF FINANCIAL OFFICER

**UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS  
FOR THE HALF YEAR ENDED 31 DECEMBER 2025 (UN-AUDITED)**

| NOTE   | Half year ended      |                    | Quarter ended    |                    |             |
|--|----------------------|--------------------|------------------|--------------------|-------------|
|  | 31 December 2025     | 31 December 2024   | 31 December 2025 | 31 December 2024   |             |
|  | (RUPEES IN THOUSAND) |                    |                  |                    |             |
| <b>CONTINUING OPERATIONS :</b>   |                      |                    |                  |                    |             |
| REVENUE  | 8                    | <b>2,245,804</b>   | 3,193,167        | <b>1,223,682</b>   | 1,648,892   |
| COST OF SALES  | 9                    | <b>(2,054,204)</b> | (2,962,171)      | <b>(1,137,691)</b> | (1,539,447) |
| GROSS PROFIT   |                      | <b>191,600</b>     | 230,996          | <b>85,991</b>      | 109,445     |
| DISTRIBUTION COST  |                      | <b>(23,447)</b>    | (36,442)         | <b>(6,954)</b>     | (16,783)    |
| ADMINISTRATIVE EXPENSES  |                      | <b>(121,797)</b>   | (105,607)        | <b>(64,410)</b>    | (56,730)    |
| OTHER EXPENSES   |                      | <b>(11,423)</b>    | (16,882)         | <b>(5,988)</b>     | (15,374)    |
| OTHER INCOME   |                      | <b>72,870</b>      | 28,970           | <b>48,156</b>      | 17,258      |
| PROFIT FROM CONTINUING OPERATIONS  |                      | <b>107,803</b>     | 101,035          | <b>56,795</b>      | 37,816      |
| FINANCE COST   |                      | <b>(41,012)</b>    | (43,702)         | <b>(22,043)</b>    | (20,159)    |
| PROFIT BEFORE LEVY AND TAXATION  |                      | <b>66,791</b>      | 57,333           | <b>34,752</b>      | 17,657      |
| LEVY   |                      | <b>(25,465)</b>    | (28,129)         | <b>(12,688)</b>    | (17,716)    |
| PROFIT / (LOSS) BEFORE TAXATION  |                      | <b>41,326</b>      | 29,204           | <b>22,064</b>      | (59)        |
| TAXATION   |                      | <b>(2,579)</b>     | 9,890            | <b>(1,381)</b>     | 18,780      |
| PROFIT AFTER TAXATION FROM CONTINUING OPERATIONS                           |                      | <b>38,747</b>      | 39,094           | <b>20,683</b>      | 18,721      |
| <b>DISCONTINUED OPERATION :</b>  |                      |                    |                  |                    |             |
| LOSS AFTER TAXATION FROM DISCONTINUED OPERATION                            |                      | -                  | (13,262)         | -                  | (4,240)     |
| PROFIT AFTER TAXATION  |                      | <b>38,747</b>      | 25,832           | <b>20,683</b>      | 14,481      |
| EARNINGS PER SHARE - BASIC AND DILUTED (RUPEES)                            |                      | <b>1.71</b>        | 1.14             | <b>0.91</b>        | 0.64        |
| EARNINGS PER SHARE - BASIC AND DILUTED FROM CONTINUING OPERATIONS (RUPEES) |                      | <b>1.71</b>        | 1.73             | <b>0.91</b>        | 0.83        |
| LOSS PER SHARE - BASIC AND DILUTED FROM DISCONTINUED OPERATION (RUPEES)    |                      | -                  | (0.59)           | -                  | (0.19)      |

The annexed notes form an integral part of this unconsolidated condensed interim financial information.



**ABID MEHMOOD**  
CHIEF EXECUTIVE OFFICER



**NAVEED GULZAR**  
DIRECTOR



**SAMI ULLAH CH.**  
CHIEF FINANCIAL OFFICER

**UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME  
FOR THE HALF YEAR ENDED 31 DECEMBER 2025 (UN-AUDITED)**

|  | Half year ended      |                  | Quarter ended    |                  |
|--|----------------------|------------------|------------------|------------------|
|  | 31 December 2025     | 31 December 2024 | 31 December 2025 | 31 December 2024 |
|  | (RUPEES IN THOUSAND) |                  |                  |                  |
| PROFIT AFTER TAXATION  | <b>38,747</b>        | 25,832           | <b>20,683</b>    | 14,481           |
| OTHER COMPREHENSIVE (LOSS) / INCOME  |                      |                  |                  |                  |
| Items that will not be reclassified subsequently to profit or loss:  |                      |                  |                  |                  |
| Fair value adjustment arising on remeasurement of investments at fair value through other comprehensive income | <b>32,905</b>        | (6,921)          | <b>25,906</b>    | (10,577)         |
| Items that may be reclassified subsequently to profit or loss:   | -                    | -                | -                | -                |
| Other comprehensive income/(loss) for the period   | <b>32,905</b>        | (6,921)          | <b>25,906</b>    | (10,577)         |
| TOTAL COMPREHENSIVE INCOME FOR THE PERIOD  | <b>71,652</b>        | 18,911           | <b>46,589</b>    | 3,904            |

The annexed notes form an integral part of this unconsolidated condensed interim financial information.



**ABID MEHMOOD**  
CHIEF EXECUTIVE OFFICER



**NAVEED GULZAR**  
DIRECTOR



**SAMI ULLAH CH.**  
CHIEF FINANCIAL OFFICER

**UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY  
FOR THE HALF YEAR ENDED 31 DECEMBER 2025 (UN-AUDITED)**

|   | (RUPEES IN THOUSAND)       |                     |                                  |   |                  |           |                       |           |           |              |
|---|----------------------------|---------------------|----------------------------------|---|------------------|-----------|-----------------------|-----------|-----------|--------------|
|   | SHARE CAPITAL              |                     | CAPITAL RESERVES                 |   | REVENUE RESERVES |           | UNAPPORTIONED PROFIT  |           | TOTAL     | TOTAL EQUITY |
|   | Premium on issue of shares | Plant Modernisation | Fair value adjustments at FVTOCI | Surplus on revaluation of investment properties | Sub Total        | General   | unappropriated profit | Sub Total |           |              |
| <b>Balance as at 30 June 2024 - (Audited)</b>                               | 226,601                    | 5,496               | 12,000                           | 69,931  | 4,926,217        | 5,013,644 | 100,988               | 811,175   | 912,163   | 6,152,408    |
| Transfer of gain on disposal of FVTOCI investment to unappropriated profit  | -                          | -                   | -                                | (609)   | -                | (609)     | -                     | 609       | -         | -            |
| Profit for the period   | -                          | -                   | -                                | (6,921)   | -                | (6,921)   | -                     | 25,832    | 25,832    | 25,832       |
| Other comprehensive loss for the period                                     | -                          | -                   | -                                | (6,921)   | -                | (6,921)   | -                     | -         | (6,921)   | (6,921)      |
| Total comprehensive income for the period                                   | -                          | -                   | -                                | (6,921)   | -                | (6,921)   | -                     | 25,832    | 25,832    | 18,911       |
| <b>Balance as at 31 December 2024 - (Un-audited)</b>                        | 226,601                    | 5,496               | 12,000                           | 62,401  | 4,926,217        | 5,006,114 | 100,988               | 837,616   | 938,604   | 6,171,319    |
| Transfer of gain on disposal of FVTOCI investments to unappropriated profit | -                          | -                   | -                                | (44,273)  | -                | (44,273)  | -                     | 44,273    | 44,273    | -            |
| Surplus related to freehold land disposed of during the year                | -                          | -                   | -                                | -   | (30,115)         | (30,115)  | -                     | 30,115    | 30,115    | -            |
| Profit for the period   | -                          | -                   | -                                | -   | -                | -         | -                     | 34,878    | 34,878    | 34,878       |
| Other comprehensive income for the period                                   | -                          | -                   | -                                | 56,822  | -                | 56,822    | -                     | -         | 56,822    | 56,822       |
| Total comprehensive income for the period                                   | -                          | -                   | -                                | 56,822  | -                | 56,822    | -                     | 38,976    | 38,976    | 95,798       |
| <b>Balance as at 30 June 2025 - (Audited)</b>                               | 226,601                    | 5,496               | 12,000                           | 74,950  | 4,896,102        | 4,988,548 | 100,988               | 950,980   | 1,051,968 | 6,267,117    |
| Profit for the period   | -                          | -                   | -                                | -   | -                | -         | -                     | 38,747    | 38,747    | 38,747       |
| Other comprehensive income for the period                                   | -                          | -                   | -                                | 32,905  | -                | 32,905    | -                     | -         | 32,905    | 32,905       |
| Total comprehensive income for the period                                   | -                          | -                   | -                                | 32,905  | -                | 32,905    | -                     | 38,747    | 38,747    | 71,652       |
| <b>Balance as at 31 December 2025 - (Un-audited)</b>                        | 226,601                    | 5,496               | 12,000                           | 107,855   | 4,896,102        | 5,021,453 | 100,988               | 989,727   | 1,090,715 | 6,338,769    |

The annexed noted form an integral part of this condensed interim financial information.



**ABID MEHMOOD**  
CHIEF EXECUTIVE OFFICER



**NAVEED GULZAR**  
DIRECTOR



**SAMI ULLAH CH.**  
CHIEF FINANCIAL OFFICER

**UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOWS  
FOR THE HALF YEAR ENDED 31 DECEMBER 2025 (UN-AUDITED)**

|   | NOTE | 31 December 2025 | 31 December 2024 |
|---|------|------------------|------------------|
| (RUPEES IN THOUSAND)  |      |                  |                  |
| <b>CASH FLOWS FROM OPERATING ACTIVITIES</b>                     |      |                  |                  |
| Cash generated from operations                                  | 10   | 96,870           | 269,543          |
| Finance cost paid   |      | (39,716)         | (57,579)         |
| Staff retirement gratuity paid                                  |      | (27,919)         | (26,349)         |
| Income tax and levy paid  |      | (36,382)         | (29,918)         |
| Net decrease in long term advances                              |      | -                | (45)             |
| <b>Net cash (used in) / generated from operating activities</b> |      | <b>(7,147)</b>   | 155,652          |
| <b>CASH FLOWS FROM INVESTING ACTIVITIES</b>                     |      |                  |                  |
| Capital expenditure on property, plant and equipment            |      | (94,317)         | (2,859)          |
| Proceeds from sale of property, plant and equipment             |      | 57,103           | 713              |
| Proceeds from sale of non-current asset held for sale           |      | -                | 205              |
| Proceeds from sale of investment                                |      | 16,000           | 609              |
| Investments made - net  |      | -                | (174,409)        |
| <b>Net cash used in investing activities</b>                    |      | <b>(21,214)</b>  | (175,741)        |
| <b>CASH FLOWS FROM FINANCING ACTIVITIES</b>                     |      |                  |                  |
| Repayment of long term financing                                |      | (5,686)          | (33,887)         |
| Short term borrowings - net                                     |      | 52,041           | 56,075           |
| Dividend paid   |      | (294)            | (957)            |
| <b>Net cash from financing activities</b>                       |      | <b>46,061</b>    | 21,231           |
| <b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>                |      | <b>17,700</b>    | 1,142            |
| <b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b> |      | <b>15,481</b>    | 20,429           |
| <b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>       |      | <b>33,181</b>    | 21,571           |

The annexed notes form an integral part of this unconsolidated condensed interim financial information.



**ABID MEHMOOD**  
CHIEF EXECUTIVE OFFICER



**NAVEED GULZAR**  
DIRECTOR



**SAMI ULLAH CH.**  
CHIEF FINANCIAL OFFICER

**SELECTED NOTES TO THE UNCONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS  
FOR THE HALF YEAR ENDED 31 DECEMBER 2025 (UN-AUDITED)**

**1. THE COMPANY AND ITS OPERATIONS**

Crescent Cotton Mills Limited (the Company) is a public limited company incorporated in March 1959 in Pakistan under the Companies Act, 1913 (Now Companies Act, 2017) and listed on Pakistan Stock Exchange Limited on 30 November 1965. The Company is engaged in the business of manufacturing and sale of yarn, home textile and hosiery items along with buying, selling and otherwise dealing in cloth and made-ups. The Company's registered office is situated at New Lahore Road, Nishatabad, Faisalabad, Punjab.

**2. BASIS OF PREPARATION**

**2.1 Statement of compliance**

These unconsolidated condensed interim financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting. The accounting and reporting standards as applicable in Pakistan for interim financial reporting comprise of:

- International Accounting Standard (IAS) 34 'Interim Financial Reporting', issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017; and

- Provisions of and directives issued under the Companies Act, 2017.

Where the provisions of and directives issued under the Companies Act, 2017 differ with the requirements of IAS 34, the provisions of and directives issued under the Companies Act, 2017 have been followed.

**2.2** These unconsolidated condensed interim financial statements do not include all the information required for unconsolidated annual financial statements and should be read in conjunction with the unconsolidated annual financial statements of the Company for the year ended 30 June 2025. These unconsolidated condensed interim financial statements are un-audited, however, have been subjected to limited scope review by the auditors and are being submitted to the shareholders as required by the Listed Companies (Code of Corporate Governance) Regulations, 2019 and Section 237 of the Companies Act, 2017.

**3. MATERIAL ACCOUNTING POLICY INFORMATION**

The material accounting policy information applied in the preparation of these unconsolidated condensed interim financial statements are consistent with those applied in the preparation of the unconsolidated annual financial statements of the Company for the year ended 30 June 2025.

**4. CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS**

In preparing these unconsolidated condensed interim financial statements, the significant judgements made by the management in applying the Company's accounting policies and the key sources of estimation uncertainty were the same as those that applied in the unconsolidated annual financial statements of the Company for the year ended 30 June 2025.

| UN-AUDITED          | AUDITED         |
|---------------------|-----------------|
| 31 December<br>2025 | 30 June<br>2025 |

(RUPEES IN THOUSAND)

**5. LONG TERM FINANCING**

**Financing from banking company - secured**

|   |               |        |
|---|---------------|--------|
| Opening balance                                       | <b>19,191</b> | 31,417 |
| Less: Repaid during the period / year                 | <b>5,686</b>  | 12,226 |
|   | <b>13,505</b> | 19,191 |
| Less: Current portion shown under current liabilities | <b>11,373</b> | 11,373 |
|   | <b>2,132</b>  | 7,818  |

**6. CONTINGENCIES AND COMMITMENTS**

**A) Contingencies:**

There is no significant change in the status of contingencies as disclosed in the preceding unconsolidated audited annual published financial statements of the Company for the year ended 30 June 2025.

**b) Commitments:**

i) There was no commitment for capital expenditure as at 31 December 2025 (30 June 2025: Rupees Nil).

ii) Letters of credit other than for capital expenditure are of Rupees 122.935 million (30 June 2025: Rupees 177.956 million).

iii) Commitments arising from short term lease to be recognised on a straight line basis as expense under the practical expedient applied by the Company with respect to IFRS 16 are of Rupees 0.750 million (30 June 2025: Rupees 2.550 million) which are to be paid within one year (30 June 2025: within one year).

|   | UN-AUDITED<br>31 December<br>2025 | AUDITED<br>30 June<br>2025 |
|---|-----------------------------------|----------------------------|
| (RUPEES IN THOUSAND)  |                                   |                            |
| <b>7. PROPERTY, PLANT AND EQUIPMENT</b>                       |                                   |                            |
| Operating fixed assets (Note 7.1)                             | <b>5,099,692</b>                  | 5,062,729                  |
| Capital work-in-progress (Note 7.2)                           | <b>10,699</b>                     | 2,608                      |
|   | <b>5,110,391</b>                  | 5,065,337                  |
| <b>7.1 Operating fixed assets</b>                             |                                   |                            |
| Opening book value  | <b>5,062,729</b>                  | 586,635                    |
| Add: Transferred from non-current assets held for sale        | -                                 | 4,503,883                  |
| Add: Cost of additions during the period / year (Note 7.1.1)  | <b>86,226</b>                     | 3,756                      |
|   | <b>5,148,955</b>                  | 5,094,274                  |
| Less :  |                                   |                            |
| Book value of deletions during the period / year (Note 7.1.2) | <b>34,929</b>                     | 439                        |
| Depreciation charged during the period / year                 | <b>14,334</b>                     | 31,106                     |
|   | <b>49,263</b>                     | 31,545                     |
|   | <b>5,099,692</b>                  | 5,062,729                  |
| <b>7.1.1 Cost of additions during the period / year</b>       |                                   |                            |
| Plant and machinery   | <b>6,621</b>                      | -                          |
| Stand-by equipment  | <b>62,119</b>                     | 1,467                      |
| Vehicles  | <b>17,215</b>                     | 2,289                      |
| Office equipments   | <b>271</b>                        | -                          |
|   | <b>86,226</b>                     | 3,756                      |
| <b>7.1.2 Book value of deletions during the period / year</b> |                                   |                            |
| Stand-by equipment  | <b>33,662</b>                     | -                          |
| Vehicles  | <b>1,267</b>                      | 439                        |
|   | <b>34,929</b>                     | 439                        |
| <b>7.2 Capital work-in progress</b>                           |                                   |                            |
| Advance against purchase of machinery                         | <b>165</b>                        | -                          |
| Buildings and roads   | <b>10,534</b>                     | 2,608                      |
|   | <b>10,699</b>                     | 2,608                      |

|  | (Un-audited)        |                     |                     |                     |
|--|---------------------|---------------------|---------------------|---------------------|
|  | Half year ended     |                     | Quarter ended       |                     |
|  | 31 December<br>2025 | 31 December<br>2024 | 31 December<br>2025 | 31 December<br>2024 |
| (RUPEES IN THOUSAND)   |                     |                     |                     |                     |
| <b>8. REVENUE</b>  |                     |                     |                     |                     |
| Revenue from contracts with customers:   |                     |                     |                     |                     |
| Local sales  | <b>1,874,720</b>    | 2,768,296           | <b>1,054,656</b>    | 1,458,208           |
| Export sales   | <b>368,691</b>      | 422,310             | <b>168,001</b>      | 189,486             |
|  | <b>2,243,411</b>    | 3,190,606           | <b>1,222,657</b>    | 1,647,694           |
| Export rebate  | <b>2,393</b>        | 2,561               | <b>1,025</b>        | 1,198               |
|  | <b>2,245,804</b>    | 3,193,167           | <b>1,223,682</b>    | 1,648,892           |
| <b>8.1 Product wise segregation</b>  |                     |                     |                     |                     |
| Yarn   | <b>1,686,828</b>    | 2,774,428           | <b>998,029</b>      | 1,471,264           |
| Hosiery  | <b>54,088</b>       | 58,955              | <b>28,175</b>       | 37,385              |
| Home textiles  | <b>337,759</b>      | 298,002             | <b>154,031</b>      | 106,224             |
| Raw Material   | <b>151,052</b>      | 45,027              | <b>33,315</b>       | 26,732              |
| Waste  | <b>16,077</b>       | 16,755              | <b>10,132</b>       | 7,287               |
|  | <b>2,245,804</b>    | 3,193,167           | <b>1,223,682</b>    | 1,648,892           |
| <b>8.2 Sales in respect of foreign and local jurisdictions is as follows:</b>                                      |                     |                     |                     |                     |
| Austria  | <b>14,816</b>       | -                   | <b>14,816</b>       | -                   |
| Côte d'Ivoire  | <b>1,230</b>        | -                   | -                   | -                   |
| Czech Republic   | <b>184,220</b>      | 195,282             | <b>57,901</b>       | 91,295              |
| Ghana  | <b>43,735</b>       | 156,975             | <b>42,746</b>       | 52,930              |
| Greece   | <b>24,095</b>       | -                   | -                   | -                   |
| Italy  | <b>13,549</b>       | -                   | <b>6,298</b>        | -                   |
| Pakistan   | <b>1,874,720</b>    | 2,768,296           | <b>1,054,656</b>    | 1,458,208           |
| Poland   | <b>871</b>          | -                   | <b>871</b>          | -                   |
| Romania  | -                   | 6,348               | -                   | -                   |
| Spain  | <b>14,815</b>       | 8,147               | <b>14,815</b>       | 8,147               |
| United Kingdom   | <b>19,665</b>       | 7,415               | <b>3,404</b>        | 4,766               |
| United States of America   | <b>54,088</b>       | 50,704              | <b>28,175</b>       | 33,546              |
|  | <b>2,245,804</b>    | 3,193,167           | <b>1,223,682</b>    | 1,648,892           |
| <b>8.3 Revenue is recognized at point in time as per terms and conditions underlying contracts with customers.</b> |                     |                     |                     |                     |

(Un-audited)

| Half year ended  |                  | Quarter ended    |                  |
|------------------|------------------|------------------|------------------|
| 31 December 2025 | 31 December 2024 | 31 December 2025 | 31 December 2024 |

(RUPEES IN THOUSAND)

**9. COST OF SALES**

|  |                  |           |                  |           |
|--|------------------|-----------|------------------|-----------|
| Raw materials consumed                           | <b>1,270,427</b> | 1,792,370 | <b>823,217</b>   | 914,694   |
| Salaries, wages and other benefits               | <b>152,789</b>   | 178,974   | <b>82,645</b>    | 92,525    |
| Stores, spare parts and loose tools consumed     | <b>83,742</b>    | 97,013    | <b>39,681</b>    | 46,485    |
| Fuel and power                                   | <b>519,064</b>   | 698,093   | <b>367,117</b>   | 328,192   |
| Outside weaving / processing / stitching charges | <b>118,935</b>   | 78,601    | <b>51,554</b>    | 25,729    |
| Other manufacturing overheads                    | <b>10,674</b>    | 17,679    | <b>7,578</b>     | 9,163     |
| Insurance  | <b>2,307</b>     | 3,624     | <b>1,186</b>     | 1,764     |
| Repair and maintenance                           | <b>1,362</b>     | 1,411     | <b>821</b>       | 953       |
| Depreciation                                     | <b>12,032</b>    | 14,730    | <b>6,085</b>     | 7,528     |
|  | <b>2,171,332</b> | 2,882,495 | <b>1,379,884</b> | 1,427,033 |
| Work-in-process                                  |                  |           |                  |           |
| Opening stock                                    | <b>95,684</b>    | 112,487   | <b>53,813</b>    | 109,925   |
| Closing stock                                    | <b>(53,628)</b>  | (129,582) | <b>(53,628)</b>  | (129,582) |
|  | <b>42,056</b>    | (17,095)  | <b>185</b>       | (19,657)  |
| Cost of goods manufactured                       | <b>2,213,388</b> | 2,865,400 | <b>1,380,069</b> | 1,407,376 |
| Finished goods                                   |                  |           |                  |           |
| Opening stock                                    | <b>403,071</b>   | 219,676   | <b>425,992</b>   | 271,649   |
| Closing stock                                    | <b>(711,494)</b> | (167,873) | <b>(711,494)</b> | (167,873) |
|  | <b>(308,423)</b> | 51,803    | <b>(285,502)</b> | 103,776   |
|  | <b>1,904,965</b> | 2,917,203 | <b>1,094,567</b> | 1,511,152 |
| Cost of goods purchased for resale               | <b>149,239</b>   | 44,968    | <b>43,124</b>    | 28,295    |
|  | <b>2,054,204</b> | 2,962,171 | <b>1,137,691</b> | 1,539,447 |

UN-AUDITED

| 31 December 2025 | 31 December 2024 |
|------------------|------------------|
|------------------|------------------|

(RUPEES IN THOUSAND)

**10. CASH GENERATED FROM OPERATIONS**

|  |                 |          |
|--|-----------------|----------|
| Profit before levy and taxation from continuing operations | <b>66,791</b>   | 57,333   |
| Loss before levy and taxation from discontinued operation  | -               | (13,262) |
|  | <b>66,791</b>   | 44,071   |
| <b>Adjustments for non-cash charges and other items:</b>   |                 |          |
| Depreciation   | <b>14,334</b>   | 15,652   |
| Provision for staff retirement gratuity                    | <b>18,541</b>   | 22,688   |
| Finance cost   | <b>41,012</b>   | 47,260   |
| Un-realized gain on remeasurement of investment at FVTPL   | <b>(26,664)</b> | (5,704)  |
| Gain on sale of property, plant and equipment              | <b>(22,174)</b> | (274)    |
| Gain on sale of non-current asset held for sale            | -               | (8)      |
| Exchange loss  | <b>189</b>      | 1,390    |
| Provision for doubtful loans and advances                  | <b>109</b>      | 2,870    |
| Allowance for expected credit losses - net                 | <b>190</b>      | 1,152    |
| Working capital changes (Note 10.1)                        | <b>4,542</b>    | 140,446  |
|  | <b>96,870</b>   | 269,543  |

**10.1 Working capital changes****Decrease in current assets**

|                                      |                  |           |
|--------------------------------------|------------------|-----------|
| Stores, spare parts and loose tools  | <b>9,260</b>     | 13,450    |
| Stock-in-trade                       | <b>(405,932)</b> | 120,468   |
| Trade debts                          | <b>88,832</b>    | (176,571) |
| Loans, advances and prepayments      | <b>(28,018)</b>  | 1,295     |
| Other receivables                    | <b>163,592</b>   | 37,540    |
|                                      | <b>(172,266)</b> | (3,818)   |
| Increase in trade and other payables | <b>176,808</b>   | 144,264   |
|                                      | <b>4,542</b>     | 140,446   |

**11. TRANSACTIONS WITH RELATED PARTIES**

"The related parties comprise subsidiary company, associated companies, other related parties and key management personnel. The Company in the normal course of business carries out transactions with various related parties. Detail of transactions and balances with related parties is as follows:

(Un-audited)

| Half year ended  |                  | Quarter ended    |                  |
|------------------|------------------|------------------|------------------|
| 31 December 2025 | 31 December 2024 | 31 December 2025 | 31 December 2024 |

(RUPEES IN THOUSAND)

**i) Transactions**
**Subsidiary company**

|                   |   |        |   |        |
|-------------------|---|--------|---|--------|
| Purchase of goods | - | 47,829 | - | 37,827 |
|-------------------|---|--------|---|--------|

**Associated companies**

|                   |   |     |   |   |
|-------------------|---|-----|---|---|
| Insurance expense | - | 359 | - | - |
|-------------------|---|-----|---|---|

**Other related parties**

|   |               |        |               |        |
|---|---------------|--------|---------------|--------|
| Loans received from Chief Executive Officer, directors and executives - net | <b>8,014</b>  | 6,208  | <b>6,425</b>  | 3,495  |
| Remuneration of Chief Executive Officer, directors and executives           | <b>48,196</b> | 47,042 | <b>24,098</b> | 23,641 |
| Meeting fees of directors   | <b>220</b>    | 240    | <b>100</b>    | 120    |

| (Un-audited)     | (Audited)    |
|------------------|--------------|
| 31 December 2025 | 30 June 2025 |

(RUPEES IN THOUSAND)

**ii) Period end balances**
**Subsidiary company**

|                          |  |            |     |
|--------------------------|--|------------|-----|
| Trade and other payables |  | <b>233</b> | 377 |
|--------------------------|--|------------|-----|

**Associated companies**

|                       |  |              |       |
|-----------------------|--|--------------|-------|
| Long term investments |  | <b>3,164</b> | 2,035 |
| Other receivables     |  | <b>495</b>   | 495   |

**Other related parties**

|                       |  |                |         |
|-----------------------|--|----------------|---------|
| Short term borrowings |  | <b>335,473</b> | 327,459 |
|-----------------------|--|----------------|---------|

**12. FINANCIAL RISK MANAGEMENT**

The Company's financial risk management objectives and policies are consistent with those disclosed in the unconsolidated annual audited financial statements of the Company for the year ended 30 June 2025.

**13. RECOGNIZED FAIR VALUE MEASUREMENTS - FINANCIAL INSTRUMENTS**
**(i) Fair value hierarchy**

Judgements and estimates are made in determining the fair values of the financial instruments that are recognized and measured at fair value in these unconsolidated condensed interim financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial instruments into three levels. An explanation of each level follows underneath the table:

| Recurring fair value measurements<br>At 31 December 2025 - Un-audited | Level 1 | Level 2 | Level 3 | Total |
|---|---------|---------|---------|-------|
|---|---------|---------|---------|-------|

(RUPEES IN THOUSAND)

**Financial assets**

|  |         |   |     |         |
|--|---------|---|-----|---------|
| At fair value through other comprehensive income | 175,934 | - | 977 | 176,911 |
|--|---------|---|-----|---------|

|                                      |         |   |   |         |
|--------------------------------------|---------|---|---|---------|
| At fair value through profit or loss | 552,835 | - | - | 552,835 |
|--------------------------------------|---------|---|---|---------|

|                               |                |          |            |                |
|-------------------------------|----------------|----------|------------|----------------|
| <b>Total financial assets</b> | <b>728,769</b> | <b>-</b> | <b>977</b> | <b>729,746</b> |
|-------------------------------|----------------|----------|------------|----------------|

| Recurring fair value measurements<br>At 30 June 2025 - Audited | Level 1 | Level 2 | Level 3 | Total |
|--|---------|---------|---------|-------|
|--|---------|---------|---------|-------|

(RUPEES IN THOUSAND)

**Financial assets**

|  |         |   |     |         |
|--|---------|---|-----|---------|
| At fair value through other comprehensive income | 143,817 | - | 188 | 144,005 |
|--|---------|---|-----|---------|

|                                      |         |   |   |         |
|--------------------------------------|---------|---|---|---------|
| At fair value through profit or loss | 542,171 | - | - | 542,171 |
|--------------------------------------|---------|---|---|---------|

|                               |                |          |            |                |
|-------------------------------|----------------|----------|------------|----------------|
| <b>Total financial assets</b> | <b>685,988</b> | <b>-</b> | <b>188</b> | <b>686,176</b> |
|-------------------------------|----------------|----------|------------|----------------|

The above table does not include fair value information for financial assets and financial liabilities not measured at fair value if the carrying amounts are a reasonable approximation of fair value. Due to the short-term nature, carrying amounts of certain financial assets and financial liabilities are considered to be the same as their fair value. For the majority of the non-current receivables, the fair values are also not significantly different to their carrying amounts.

There was no transfer between levels 1 and 2 for recurring fair value measurements during the half year ended 31 December 2025. Further there was no transfer out of level 3 measurements.

The Company's policy is to recognize transfers into and transfers out of fair value hierarchy levels as at the end of the reporting period.

**Level 1:** The fair value of financial instruments traded in active markets (such as publicly traded derivatives and equity securities) is based on quoted market prices at the end of the reporting period. The quoted market price used for financial assets held by the Company is the current bid price. These instruments are included in level 1.

**Level 2:** The fair value of financial instruments that are not traded in an active market (for example, over-the-counter derivatives) is determined using valuation techniques which maximize the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

**Level 3:** If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities.

**(ii) Valuation technique used to determine fair values**

Specific valuation technique used to value listed financial instruments include the use of quoted market prices.

**14. DISCLOSURE REQUIREMENT FOR COMPANY NOT ENGAGED IN SHARIAH NON-PERMISSIBLE BUSINESS ACTIVITIES AS ITS CORE BUSINESS ACTIVITIES**

|  | (Un-audited)     | (Audited)    |
|--|------------------|--------------|
|  | 31 December 2025 | 30 June 2025 |

(RUPEES IN THOUSAND)

|  |                |         |
|--|----------------|---------|
| <b>Short term borrowings obtained as per Islamic mode</b>              | <b>335,473</b> | 327,459 |
| <b>Interest or mark-up accrued on any conventional loan or advance</b> |                |         |
| Long term financing  | 227            | 310     |
| Short term borrowings  | 13,999         | 12,620  |
| <b>Long-term and short-term Shariah compliant investments</b>          | <b>729,746</b> | 686,176 |
| <b>Shariah-compliant bank deposits and bank balances</b>               | <b>16,993</b>  | 1,321   |

|  | (Un-audited)     | (Audited)        |
|--|------------------|------------------|
|  | 31 December 2025 | 31 December 2024 |

(RUPEES IN THOUSAND)

|   |                  |           |
|---|------------------|-----------|
| <b>Revenue earned from Shariah compliant business segment</b>                   | <b>2,245,804</b> | 3,193,167 |
| <b>Gain or loss or dividend earned from Shariah compliant investments</b>       |                  |           |
| Unrealized gain / (loss) on remeasurement of equity investments at FVTOCI - net | 32,905           | (6,921)   |
| Loss realized on disposal of equity investments at FVTOCI                       | -                | 609       |
| Unrealized gain on remeasurement of equity investments at FVTPL                 | 26,664           | -         |
| Dividend income   | 5                | 5         |
| Exchange Loss - net   | 5,897            | -         |

**Source and detailed breakup of other income, including breakup of other or miscellaneous portions of other income into Shariah-compliant and non-compliant income**

**Shariah-compliant:**

|   |        |        |
|---|--------|--------|
| Dividend income   | 5      | 5      |
| Reversal of allowance for expected credit losses                | 387    | 500    |
| Rental income   | 23,640 | 22,141 |
| Scrap sales   | -      | 346    |
| Gain on sale of property, plant and equipment                   | 22,174 | -      |
| Gain on sale of non-current asset held for sale                 | -      | 274    |
| Unrealized gain on remeasurement of equity investments at FVTPL | 26,664 | 5,704  |

There were no late payments or liquidity damages during the year. Moreover there was no profit earned on Shariah compliant / conventional bank balances as all the bank balances are in current accounts.

**Relationship with Shariah-compliant banks**

| Bank Name                    | Relationship                          |
|------------------------------|---------------------------------------|
| Bank Alfalah Limited         | Bank balance and short term borrowing |
| Faysal Bank Limited          | Bank balance                          |
| Askari Bank Limited          | Bank balance                          |
| Bank AL Habib Limited        | Bank balance                          |
| Meezan Bank Limited          | Bank balance                          |
| MCB Islamic Bank Limited     | Bank balance                          |
| Bank Islami Pakistan Limited | Bank balance                          |

**15. DATE OF AUTHORIZATION**

These unconsolidated condensed interim financial statements have been approved by the Board of Directors and authorized for issue on February 27, 2026.

**16. CORRESPONDING FIGURES**

In order to comply with the requirements of IAS 34, the unconsolidated condensed interim statement of financial position and unconsolidated condensed interim statement of changes in equity have been compared with the balances of annual audited financial statements of preceding financial year, whereas, the unconsolidated condensed interim statement of profit or loss, unconsolidated condensed interim statement of comprehensive income and unconsolidated condensed interim statement of cash flows have been compared with the balances of comparable period of immediately preceding financial year.

Corresponding figures have been re-arranged, wherever necessary, for the purpose of comparison. However, no significant re-arrangements have been made.

**17. GENERAL**

Figures have been rounded off to the nearest thousand of Rupees unless otherwise stated.



**ABID MEHMOOD**  
CHIEF EXECUTIVE OFFICER



**NAVEED GULZAR**  
DIRECTOR



**SAMI ULLAH CH.**  
CHIEF FINANCIAL OFFICER

CONSOLIDATED CONDENSED INTERIM STATEMENT

| NOTE                                 | UN-AUDITED  | AUDITED          |
|--------------------------------------|---|------------------|
|                                      | 31 December 2025  | 30 June 2025     |
|                                      | (RUPEES IN THOUSAND)  |                  |
| <b>EQUITY AND LIABILITIES</b>        |   |                  |
| <b>SHARE CAPITAL AND RESERVES</b>    |   |                  |
| <b>Authorized share capital</b>      |   |                  |
|                                      | 30 000 000 (30 June 2025: 30 000 000)                             |                  |
|                                      | ordinary shares of Rupees 10 each                                 |                  |
|                                      | <b>300,000</b>  | <b>300,000</b>   |
|                                      | <b>Issued, subscribed and paid up share capital</b>               | <b>226,601</b>   |
| <b>Reserves</b>                      |   |                  |
| <b>Capital reserves</b>              |   |                  |
|                                      | Premium on issue of shares reserve                                | 5,496            |
|                                      | Plant modernization reserve                                       | 12,000           |
|                                      | Share of equity accounted investees' reserve                      | 7,033            |
|                                      | Fair value reserve of investments at FVTOCI                       | 75,437           |
|                                      | Surplus on revaluation of freehold land and investment properties | 4,896,102        |
|                                      | <b>4,996,068</b>  | <b>4,963,163</b> |
|                                      | <b>Revenue reserves</b>   | <b>1,638,007</b> |
|                                      | <b>Total reserves</b>   | <b>6,634,075</b> |
|                                      | <b>6,860,676</b>  | <b>6,795,309</b> |
| <b>TOTAL EQUITY</b>                  |   |                  |
| <b>LIABILITIES</b>                   |   |                  |
| <b>NON-CURRENT LIABILITIES</b>       |   |                  |
|                                      | Long term financing   | 2,132            |
| 3                                    | Staff retirement gratuity   | 7,818            |
|                                      | <b>132,329</b>  | <b>140,883</b>   |
|                                      | <b>134,461</b>  | <b>148,701</b>   |
| <b>CURRENT LIABILITIES</b>           |   |                  |
|                                      | Trade and other payables  | 1,500,674        |
|                                      | Unclaimed dividend  | 1,163,512        |
|                                      | Accrued mark-up   | 2,615            |
|                                      | Short term borrowings   | 14,226           |
|                                      | Current portion of long term financing                            | 12,930           |
| 3                                    | <b>954,583</b>  | <b>902,542</b>   |
|                                      | <b>11,373</b>   | <b>11,373</b>    |
|                                      | <b>2,483,471</b>  | <b>2,093,266</b> |
|                                      | <b>2,617,932</b>  | <b>2,241,967</b> |
| <b>TOTAL LIABILITIES</b>             |   |                  |
| <b>CONTINGENCIES AND COMMITMENTS</b> |   |                  |
| 4                                    | <b>9,478,608</b>  | <b>9,037,276</b> |
| <b>TOTAL EQUITY AND LIABILITIES</b>  |   |                  |

The annexed notes form an integral part of this unconsolidated condensed interim financial information.



**ABID MEHMOOD**  
CHIEF EXECUTIVE OFFICER

OF FINANCIAL POSITION AS AT 31 DECEMBER 2025

| NOTE                      | UN-AUDITED                               | AUDITED          |
|---------------------------|--|------------------|
|                           | 31 December 2025                         | 30 June 2025     |
|                           | (RUPEES IN THOUSAND)                     |                  |
| <b>ASSETS</b>             |  |                  |
| <b>NON-CURRENT ASSETS</b> |  |                  |
|                           | Property, plant and equipment            | 5,139,849        |
| 5                         | Investment properties                    | 5,083,352        |
|                           | Long term investments                    | 685,268          |
|                           | Long term deposits                       | 7,692            |
|                           | Long term advances                       | 5,943            |
|                           | Deferred income tax asset                | 5,802            |
|                           | <b>71,173</b>                            | <b>3,614</b>     |
|                           | <b>5,909,784</b>                         | <b>5,849,350</b> |
| <b>CURRENT ASSETS</b>     |  |                  |
|                           | Stores, spare parts and loose tools      | 40,936           |
|                           | Stock-in-trade                           | 50,196           |
|                           | Trade debts                              | 1,231,770        |
|                           | Loans, advances and prepayments          | 727,445          |
|                           | Short term deposit and other receivables | 401,014          |
|                           | Advance income tax and prepaid levy-Net  | 464,836          |
|                           | Short term investments                   | 84,511           |
|                           | Cash and bank balances                   | 48,920           |
|                           | <b>772,391</b>                           | <b>921,701</b>   |
|                           | <b>178,749</b>                           | <b>167,998</b>   |
|                           | <b>721,082</b>                           | <b>680,260</b>   |
|                           | <b>138,371</b>                           | <b>126,570</b>   |
|                           | <b>3,568,824</b>                         | <b>3,187,926</b> |
| <b>TOTAL ASSETS</b>       |  |                  |
|                           | <b>9,478,608</b>                         | <b>9,037,276</b> |



**NAVEED GULZAR**  
DIRECTOR



**SAMI ULLAH CH.**  
CHIEF FINANCIAL OFFICER

CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT AND LOSS  
FOR THE HALF YEAR ENDED 31 DECEMBER 2025 (UN-AUDITED)

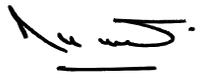
| NOTE | Half year ended  |                  | Quarter ended    |                  |
|------|------------------|------------------|------------------|------------------|
|      | 31 December 2025 | 31 December 2024 | 31 December 2025 | 31 December 2024 |

(RUPEES IN THOUSAND)

**CONTINUING OPERATIONS :**

|   |   |                    |             |                    |             |
|---|---|--------------------|-------------|--------------------|-------------|
| REVENUE FROM CONTRACTS WITH CUSTOMERS                                       | 6 | <b>2,436,534</b>   | 3,294,032   | <b>1,292,699</b>   | 1,707,690   |
| COST OF SALES   | 7 | <b>(2,238,513)</b> | (3,056,958) | <b>(1,208,042)</b> | (1,592,722) |
| <b>GROSS PROFIT</b>   |   | <b>198,021</b>     | 237,074     | <b>84,657</b>      | 114,968     |
| DISTRIBUTION COST   |   | <b>(24,081)</b>    | (36,889)    | <b>(7,347)</b>     | (16,853)    |
| ADMINISTRATIVE EXPENSES   |   | <b>(141,832)</b>   | (128,510)   | <b>(74,193)</b>    | (68,086)    |
| OTHER EXPENSES  |   | <b>(11,423)</b>    | (16,882)    | <b>(5,988)</b>     | (15,374)    |
| OTHER INCOME  |   | <b>83,589</b>      | 39,935      | <b>50,692</b>      | 22,643      |
| FINANCE COST  |   | <b>(41,384)</b>    | (43,998)    | <b>(22,267)</b>    | (20,391)    |
|   |   | <b>62,890</b>      | 50,730      | <b>25,554</b>      | 16,907      |
| SHARE OF PROFIT/(LOSS) FROM ASSOCIATED COMPANIES                            |   | -                  | 127         | -                  | 175         |
| <b>PROFIT BEFORE TAXATION AND LEVY LEVY</b>                                 |   | <b>62,890</b>      | 50,857      | <b>25,554</b>      | 17,082      |
|   |   | <b>(27,849)</b>    | (29,988)    | <b>(10,098)</b>    | (18,924)    |
| <b>PROFIT BEFORE TAXATION</b>   |   | <b>35,041</b>      | 20,869      | <b>15,456</b>      | (1,842)     |
| TAXATION  |   | <b>(2,579)</b>     | 9,890       | <b>(1,381)</b>     | 18,780      |
| <b>PROFIT AFTER TAXATION FROM CONTINUING OPERATIONS</b>                     |   | <b>32,462</b>      | 30,759      | <b>14,075</b>      | 16,938      |
| <b>DISCONTINUED OPERATION :</b>   |   |                    |             |                    |             |
| PROFIT/(LOSS) AFTER TAXATION FROM DISCONTINUED OPERATION                    |   | -                  | (13,262)    | -                  | (4,240)     |
| <b>PROFIT/(LOSS) AFTER TAXATION</b>   |   | <b>32,462</b>      | 17,497      | <b>14,075</b>      | 12,698      |
| EARNINGS PER SHARE - BASIC AND DILUTED FROM CONTINUING OPERATIONS (RUPEES)  |   | <b>1.43</b>        | 1.36        | <b>0.62</b>        | 0.75        |
| EARNINGS PER SHARE - BASIC AND DILUTED FROM DISCONTINUED OPERATION (RUPEES) |   | -                  | (0.59)      | -                  | (0.19)      |

The annexed notes form an integral part of this unconsolidated condensed interim financial information.



**ABID MEHMOOD**  
CHIEF EXECUTIVE OFFICER



**NAVEED GULZAR**  
DIRECTOR



**SAMI ULLAH CH.**  
CHIEF FINANCIAL OFFICER

CONSOLIDATED CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME  
FOR THE HALF YEAR ENDED 31 DECEMBER 2025 (UN-AUDITED)

| 31 December 2025 | 31 December 2024 | Quarter ended    |                  |
|------------------|------------------|------------------|------------------|
|                  |                  | 31 December 2025 | 31 December 2024 |

(RUPEES IN THOUSAND)

PROFIT AFTER TAXATION **32,462** 17,497 **14,075** 12,698

OTHER COMPREHENSIVE INCOME / (LOSS)

Items that will not be reclassified to profit or loss in subsequent periods:

Surplus / (deficit) arising on remeasurement of investments at fair value through other comprehensive income

**32,905**

(5,214)

**17,850**

(20,269)

Deferred income tax relating to investments at fair value through other comprehensive income

-

-

-

-

Items that may be reclassified to profit or loss in subsequent periods

**32,905**

(5,214)

**17,850**

(20,269)

Other comprehensive income / (loss) for the period - net of tax

**32,905**

(5,214)

**17,850**

(20,269)

TOTAL COMPREHENSIVE INCOME FOR THE PERIOD

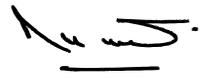
**65,367**

12,283

**31,925**

(7,571)

The annexed notes form an integral part of this unconsolidated condensed interim financial information.



**ABID MEHMOOD**  
CHIEF EXECUTIVE OFFICER



**NAVEED GULZAR**  
DIRECTOR



**SAMI ULLAH CH.**  
CHIEF FINANCIAL OFFICER

**CONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY  
FOR THE HALF YEAR ENDED 31 DECEMBER 2025 (UN-AUDITED)**

|  | CAPITAL RESERVES |                            |                     |                                    |   |                             |                  |               |                  |                       | REVENUE RESERVES |                  |  | TOTAL EQUITY |
|--|------------------|----------------------------|---------------------|------------------------------------|---|-----------------------------|------------------|---------------|------------------|-----------------------|------------------|------------------|--|--------------|
|  | SHARE CAPITAL    | Premium on issue of shares | Plant Modernisation | Fair value of investments at FVOCI | Surplus on disposal of freehold land properties | Share of Associate reserves | Sub Total        |               | General          | unappropriated profit | Sub Total        | Total            |  |              |
|  |                  |                            |                     |                                    |   |                             |                  |               |                  |                       |                  |                  |  |              |
| Balance as at 01 July 2024 - (Audited)   | 226,601          | 5,496                      | 12,000              | 3,953                              | 4,926,217                                       | 5,937                       | 4,953,603        | 48,975        | 1,456,601        | 1,505,576             | 6,459,179        | 6,685,780        |  |              |
| Profit for the half year ended 31 December 2024  | -                | -                          | -                   | (5,214)                            | -   | -                           | (5,214)          | -             | 17,497           | 17,497                | 17,497           | 17,497           |  |              |
| Other comprehensive loss for the half year   | -                | -                          | -                   | (5,214)                            | -   | -                           | (5,214)          | -             | -                | -                     | (5,214)          | (5,214)          |  |              |
| Total comprehensive income for the period  | -                | -                          | -                   | (5,214)                            | -   | -                           | (5,214)          | -             | 17,497           | 17,497                | 12,283           | 12,283           |  |              |
| <b>Balance as at 31 December 2024 - (Un-audited)</b>   | <b>226,601</b>   | <b>5,496</b>               | <b>12,000</b>       | <b>(1,261)</b>                     | <b>4,926,217</b>                                | <b>5,937</b>                | <b>4,948,389</b> | <b>48,975</b> | <b>1,474,098</b> | <b>1,523,073</b>      | <b>6,471,462</b> | <b>6,698,063</b> |  |              |
| Surplus related to freehold land disposed of   | -                | -                          | -                   | -                                  | (30,115)  | -                           | (30,115)         | -             | 30,115           | 30,115                | -                | -                |  |              |
| Gain realized on disposal of equity investments at fair value through other comprehensive income | -                | -                          | -                   | (11,475)                           | -   | -                           | (11,475)         | -             | 11,475           | 11,475                | -                | -                |  |              |
| Profit for the next half year  | -                | -                          | -                   | -                                  | -   | -                           | -                | -             | 40,882           | 40,882                | 40,882           | 40,882           |  |              |
| Other comprehensive income for the next half year  | -                | -                          | -                   | 55,268                             | -   | 1,096                       | 56,364           | -             | -                | -                     | 56,364           | 56,364           |  |              |
| Total comprehensive income for the period  | -                | -                          | -                   | 55,268                             | -   | 1,096                       | 56,364           | -             | 40,882           | 40,882                | 97,246           | 97,246           |  |              |
| <b>Balance as at 30 June 2025 - (Audited)</b>  | <b>226,601</b>   | <b>5,496</b>               | <b>12,000</b>       | <b>42,532</b>                      | <b>4,896,102</b>                                | <b>7,033</b>                | <b>4,963,163</b> | <b>48,975</b> | <b>1,556,570</b> | <b>1,605,545</b>      | <b>6,568,708</b> | <b>6,795,309</b> |  |              |
| Gain realized on disposal of equity investments at fair value through other comprehensive income | -                | -                          | -                   | -                                  | -   | -                           | -                | -             | -                | -                     | -                | -                |  |              |
| Profit for the period  | -                | -                          | -                   | -                                  | -   | -                           | -                | -             | 32,462           | 32,462                | 32,462           | 32,462           |  |              |
| Other comprehensive income for the period  | -                | -                          | -                   | 32,905                             | -   | -                           | 32,905           | -             | -                | -                     | 32,905           | 32,905           |  |              |
| Total comprehensive income for the period  | -                | -                          | -                   | 32,905                             | -   | -                           | 32,905           | -             | 32,462           | 32,462                | 65,367           | 65,367           |  |              |
| <b>Balance as at 31 December 2025 - (Un-audited)</b>   | <b>226,601</b>   | <b>5,496</b>               | <b>12,000</b>       | <b>75,437</b>                      | <b>4,896,102</b>                                | <b>7,033</b>                | <b>4,996,068</b> | <b>48,975</b> | <b>1,589,032</b> | <b>1,638,007</b>      | <b>6,634,075</b> | <b>6,860,676</b> |  |              |

The annexed noted form an integral part of this condensed interim financial information.

  
**ABID MEHMOOD**  
CHIEF EXECUTIVE OFFICER

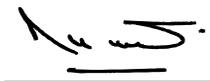
  
**NAVEED GULZAR**  
DIRECTOR

  
**SAMI ULLAH CH.**  
CHIEF FINANCIAL OFFICER

**CONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOWS  
FOR THE HALF YEAR ENDED 31 DECEMBER 2025 (UN-AUDITED)**

|   | NOTE | 31 December 2025 | 31 December 2024 |
|---|------|------------------|------------------|
| (RUPEES IN THOUSAND)  |      |                  |                  |
| <b>CASH FLOWS FROM OPERATING ACTIVITIES</b>                     |      |                  |                  |
| Cash used in operations   | 8    | 102,246          | 315,884          |
| Finance cost paid   |      | (40,088)         | (57,875)         |
| Staff retirement gratuity paid                                  |      | (27,919)         | (26,349)         |
| Income tax paid   |      | (38,600)         | (34,589)         |
| Net decrease / (increase) in long term advances                 |      | -                | (45)             |
| <b>Net cash used in operating activities</b>                    |      | <b>(4,361)</b>   | <b>197,026</b>   |
| <b>CASH FLOWS FROM INVESTING ACTIVITIES</b>                     |      |                  |                  |
| Capital expenditure on property, plant and equipment            |      | (112,002)        | (3,016)          |
| Proceeds from sale of property, plant and equipment             |      | 66,103           | 918              |
| Proceeds from sale of investments                               |      | 16,000           | 609              |
| Short term investments acquired                                 |      | -                | (174,900)        |
| <b>Net cash used in investing activities</b>                    |      | <b>(29,899)</b>  | <b>(176,389)</b> |
| <b>CASH FLOWS FROM FINANCING ACTIVITIES</b>                     |      |                  |                  |
| Repayment of long term financing                                |      | (5,686)          | (33,887)         |
| Short term borrowings - net                                     |      | 52,041           | 59,618           |
| Dividend paid   |      | (294)            | (957)            |
| <b>Net cash from financing activities</b>                       |      | <b>46,061</b>    | <b>24,774</b>    |
| <b>NET DECREASE IN CASH AND CASH EQUIVALENTS</b>                |      | <b>11,801</b>    | <b>45,411</b>    |
| <b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b> |      | <b>126,570</b>   | <b>144,052</b>   |
| <b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>       |      | <b>138,371</b>   | <b>189,463</b>   |

The annexed notes form an integral part of this condensed interim financial information.

  
**ABID MEHMOOD**  
CHIEF EXECUTIVE OFFICER

  
**NAVEED GULZAR**  
DIRECTOR

  
**SAMI ULLAH CH.**  
CHIEF FINANCIAL OFFICER

**SELECTED NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL INFORMATION  
FOR THE HALF YEAR ENDED 31 DECEMBER 2025 (UN-AUDITED)****1. THE GROUPS AND ITS OPERATIONS****The Group consist of:****Holding Company**

Crescent Cotton Mills Limited

**Subsidiary Company**

crescot Mills Limited

**Crescent Cotton Mills Limited**

Crescent Cotton Mills Limited (formerly Crescent Sugar Mills and Distillery Limited) 'the Company' is a public limited company incorporated in March 1959 in Pakistan under the provisions of Companies Act, 1913 (Now Companies Act, 2017). Shares of the Company are quoted on Pakistan Stock Exchange in Pakistan. The Company is engaged in manufacturing and sale of yarn and hosiery items along with buying, selling and otherwise dealing in cloth. The Company also operates an embroidery unit. The registered office of the Company is located at New Lahore Road, Nishatabad, Faisalabad.

**Crescot Mills Limited**

Crescot Mills Limited (CML) is a public limited company incorporated in Pakistan under the Companies Act, 1913 (Now Companies Act, 2017). It is a subsidiary of CCML due to 66.15% equity holding. The registered office CML is situated at Office No. 408, Plot No. 26-A, Block No. 6, P.E.C.H.S. Shahrah-e-Faisal, Karachi, Sindh. However its books of account are being maintained at the registered office of CCML at New Lahore Road, Nishatabad, Faisalabad, Punjab. CML was previously engaged in manufacturing and sale of yarn. However from the current year, it has started business of trading of raw materials of textiles.

Crescent Cotton Mills Limited (the Company) is a public limited company incorporated in March 1959 in Pakistan under Companies Act, 1913 (Now Companies Act, 2017) and is listed on Pakistan Stock Exchange Limited. Its registered office is situated at New Lahore Road, Nishatabad, Faisalabad. The Company is engaged in the business of manufacturing and sale of yarn, home textile and hosiery items along with buying, selling and otherwise dealing in cloth and made-ups.

A special resolution was passed in the general meeting of the members on 28 September 1998 authorizing the Board of Directors to dispose of the plant and machinery of the CML. CML has ceased all production activities since August 1998 and has disposed of entire plant and machinery and investment properties during the previous years. However from the current financial year, the management of CML decided to start its business of trading raw materials of textiles. Moreover it has also started to make investments in mutual funds / shares and also started investing in real estate activities. The management of CML is now fully optimistic to carry on above-mentioned business activities and CML will operate as a going concern again.

**2. BASIS OF PREPARATION AND STATEMENT OF MATERIAL ACCOUNTING POLICY INFORMATION****2.1 Statement of compliance**

These consolidated condensed interim financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting. The accounting and reporting standards as applicable in Pakistan for interim financial reporting comprise of:

- International Accounting Standard (IAS) 34, Interim Financial Reporting, issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017; and
- Provisions of and directives issued under the Companies Act, 2017.

Where the provisions of and directives issued under the Companies Act, 2017 differ with the requirements of IAS 34, the provisions of and directives issued under the Companies Act, 2017 have been followed.

**2.2** These consolidated condensed interim financial statements do not include all the information and disclosures as required for unconsolidated annual financial statement and should be read in conjunction with the unconsolidated annual audited financial statements of the Company for the year ended 30 June 2025. However, selected explanatory notes are included to explain events and transactions that are significant to an understanding of the change in the Company's financial position and performance since the last unconsolidated annual audited financial statements.

**2.3 Statement of material accounting policy information**

The accounting policies and methods of computation adopted for the preparation of these consolidated condensed interim financial statements are consistent with those applied in the preparation of the consolidated annual audited financial statements of the Company for the year ended 30 June 2025.

**2.4 Critical accounting estimates and judgments**

The preparation of these consolidated condensed interim financial statements in conformity with approved accounting and reporting standards requires management to make estimates and judgments that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

The significant judgements and estimates made by the management in applying the Company's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated annual audited financial statements of the Company for the year ended 30 June 2025.

|   | UN-AUDITED<br>31 December<br>2025 | AUDITED<br>30 June<br>2025 |
|---|-----------------------------------|----------------------------|
| (RUPEES IN THOUSAND)                                  |                                   |                            |
| <b>3. LONG TERM FINANCING</b>                         |                                   |                            |
| <b>Financing from banking company - secured</b>       |                                   |                            |
| Opening balance                                       | 19,191                            | 31,417                     |
| Add: Amortization during the period / year            | -                                 | -                          |
|   | <u>19,191</u>                     | <u>31,417</u>              |
| Less: Repaid during the period / year                 | 5,686                             | 12,226                     |
|   | <u>13,505</u>                     | <u>19,191</u>              |
| Less: Current portion shown under current liabilities | 11,373                            | 11,373                     |
|   | <u>2,132</u>                      | <u>7,818</u>               |

**4. CONTINGENCIES AND COMMITMENTS**

**a) Contingencies:**

There has been no significant change during the period in the status of contingencies as disclosed in consolidated annual audited financial statements of the Company for the year ended 30 June 2025.

**b) Commitments:**

i) There was no commitment for capital expenditure as at 31 December 2025 (30 June 2025: Rupees Nil).

ii) Letters of credit other than for capital expenditure are of Rupees 122.935 million (30 June 2025: Rupees 177.956 Mln).

**5. PROPERTY, PLANT AND EQUIPMENT**

|                                   |                  |                  |
|-----------------------------------|------------------|------------------|
| Operating fixed assets (Note 5.1) | 5,129,150        | 5,080,744        |
| Capital work-in-progress          | 10,699           | 2,608            |
|                                   | <u>5,139,849</u> | <u>5,083,352</u> |

**5.1 Operating fixed assets**

|   |                  |                  |
|---|------------------|------------------|
| Opening book value                                      | 5,080,744        | 608,765          |
| Add:  |                  |                  |
| Cost of additions during the period / year (Note 5.1.1) | 103,911          | 3,913            |
| Transferred from non-current assets                     | -                | 4,503,883        |
|   | <u>5,184,655</u> | <u>5,116,561</u> |
| Less :  |                  |                  |
| Book value of deletions during the period / year        | 38,327           | 439              |
| Depreciation charged during the period / year           | 17,178           | 35,378           |
|   | <u>55,505</u>    | <u>35,817</u>    |
|   | <u>5,129,150</u> | <u>5,080,744</u> |

|   | UN-AUDITED<br>31 December<br>2025 | AUDITED<br>30 June<br>2025 |
|---|-----------------------------------|----------------------------|
| (RUPEES IN THOUSAND)                                    |                                   |                            |
| <b>5.1.1 Cost of additions during the period / year</b> |                                   |                            |
| Plant and machinery                                     | 6,621                             | -                          |
| Stand-by equipment                                      | 62,119                            | 1,467                      |
| Furniture & fixtures                                    | -                                 | 157                        |
| Vehicles  | 34,900                            | 2,289                      |
| Office equipments                                       | 271                               | -                          |
|   | <u>103,911</u>                    | <u>3,913</u>               |

**5.1.2 Book value of deletions during the period /year**

|                    |               |            |
|--------------------|---------------|------------|
| Stand-by equipment | 33,662        | -          |
| Vehicles           | 4,665         | 439        |
|                    | <u>38,327</u> | <u>439</u> |

**6. REVENUE FROM CONTRACTS WITH CUSTOMERS**

(Un-audited)

|                                     | Half year ended     |                     | Quarter ended       |                     |
|-------------------------------------|---------------------|---------------------|---------------------|---------------------|
|                                     | 31 December<br>2025 | 31 December<br>2024 | 31 December<br>2025 | 31 December<br>2024 |
| (RUPEES IN THOUSAND)                |                     |                     |                     |                     |
| <b>6.1 Product wise segregation</b> |                     |                     |                     |                     |
| Yarn                                | 1,686,828           | 2,819,455           | 998,029             | 1,497,996           |
| Hosiery                             | 54,088              | 58,955              | 28,175              | 37,385              |
| Home Textiles                       | 337,759             | 298,002             | 154,031             | 106,224             |
| Waste                               | 16,077              | 16,755              | 10,132              | 7,287               |
| Raw material                        | 341,782             | 100,865             | 102,332             | 58,798              |
|                                     | <u>2,436,534</u>    | <u>3,294,032</u>    | <u>1,292,699</u>    | <u>1,707,690</u>    |

**6.2 Sales in respect of foreign and local jurisdictions is as follows:**

|                          |                  |                  |                  |                  |
|--------------------------|------------------|------------------|------------------|------------------|
| Austria                  | 14,816           | -                | 14,816           | -                |
| Côte d'Ivoire            | 1,230            | -                | -                | -                |
| Czech Republic           | 184,220          | 195,282          | 57,901           | 91,295           |
| Ghana                    | 43,735           | 156,975          | 42,746           | 52,930           |
| Greece                   | 24,095           | -                | -                | -                |
| Italy                    | 13,549           | -                | 6,298            | -                |
| Pakistan                 | 2,065,450        | 2,869,161        | 1,123,673        | 1,517,006        |
| Poland                   | 871              | -                | 871              | -                |
| Romania                  | -                | 6,348            | -                | -                |
| Spain                    | 14,815           | 8,147            | 14,815           | 8,147            |
| United Kingdom           | 19,665           | 7,415            | 3,404            | 4,766            |
| United States of America | 54,088           | 50,704           | 28,175           | 33,546           |
|                          | <u>2,436,534</u> | <u>3,294,032</u> | <u>1,292,699</u> | <u>1,707,690</u> |

(Un-audited)

| Half year ended  |                  | Quarter ended    |                  |
|------------------|------------------|------------------|------------------|
| 31 December 2025 | 31 December 2024 | 31 December 2025 | 31 December 2024 |

**7. COST OF SALES**

(RUPEES IN THOUSAND)

|  |                  |           |                  |           |
|--|------------------|-----------|------------------|-----------|
| Raw materials consumed                           | <b>1,270,427</b> | 1,887,157 | <b>823,217</b>   | 1,009,481 |
| Cost of raw materials sold                       | -                | -         | -                | -         |
| Salaries, wages and other benefits               | <b>152,789</b>   | 178,974   | <b>82,645</b>    | 92,525    |
| Stores, spare parts and loose tools consumed     | <b>83,742</b>    | 97,013    | <b>39,681</b>    | 46,485    |
| Fuel and power                                   | <b>519,064</b>   | 698,093   | <b>367,117</b>   | 328,192   |
| Outside weaving / processing / stitching charges | <b>118,935</b>   | 78,601    | <b>51,554</b>    | 25,729    |
| Other manufacturing overheads                    | <b>10,674</b>    | 17,679    | <b>7,578</b>     | 9,163     |
| Insurance  | <b>2,307</b>     | 3,624     | <b>1,186</b>     | 1,764     |
| Repair and maintenance                           | <b>1,362</b>     | 1,411     | <b>821</b>       | 953       |
| Depreciation                                     | <b>12,032</b>    | 14,730    | <b>6,085</b>     | 7,528     |
|  | <b>2,171,332</b> | 2,977,282 | <b>1,379,884</b> | 1,521,820 |
| Work-in-process                                  |                  |           |                  |           |
| Opening stock                                    | <b>95,684</b>    | 112,487   | <b>53,813</b>    | 109,925   |
| Closing stock                                    | <b>(53,628)</b>  | (129,582) | <b>(53,628)</b>  | (129,582) |
|  | <b>42,056</b>    | (17,095)  | <b>185</b>       | (19,657)  |
| Cost of goods manufactured                       | <b>2,213,388</b> | 2,960,187 | <b>1,380,069</b> | 1,502,163 |
| Finished goods                                   |                  |           |                  |           |
| Opening stock                                    | <b>403,071</b>   | 219,676   | <b>425,992</b>   | 271,649   |
| Closing stock                                    | <b>(711,494)</b> | (167,873) | <b>(711,494)</b> | (167,873) |
|  | <b>(308,423)</b> | 51,803    | <b>(285,502)</b> | 103,776   |
|  | <b>1,904,965</b> | 3,011,990 | <b>1,094,567</b> | 1,605,939 |
| Cost of goods purchased for resale               | <b>333,548</b>   | 44,968    | <b>113,475</b>   | (13,217)  |
|  | <b>2,238,513</b> | 3,056,958 | <b>1,208,042</b> | 1,592,722 |

UN-AUDITED

| 31 December 2025 | 31 December 2024 |
|------------------|------------------|
|------------------|------------------|

**8. CASH USED IN OPERATIONS**

(RUPEES IN THOUSAND)

|  |                 |         |
|--|-----------------|---------|
| <b>Profit before taxation</b>                            | <b>62,890</b>   | 37,468  |
| <b>Adjustments for non-cash charges and other items:</b> |                 |         |
| Depreciation   | <b>17,178</b>   | 17,784  |
| Provision for staff retirement gratuity                  | <b>19,365</b>   | 25,592  |
| Finance cost   | <b>41,384</b>   | 47,556  |
| Gain on sale of property, plant and equipment            | <b>(27,776)</b> | (274)   |
| Gain on sale of non-current assets held for sale         | -               | (8)     |
| Share of profit/(loss) from associated companies         | -               | 127     |
| Working capital changes (Note 8.1)                       | <b>(10,795)</b> | 187,639 |
|  | <b>102,246</b>  | 315,884 |

**8.1 Working capital changes**

**(Increase) / decrease in current assets**

|  |                  |           |
|--|------------------|-----------|
| Stores, spare parts and loose tools      | <b>9,260</b>     | 13,450    |
| Stock-in-trade                           | <b>(504,325)</b> | 118,384   |
| Trade debts                              | <b>63,822</b>    | (181,830) |
| Loans, advances and prepayments          | <b>(35,591)</b>  | (37,707)  |
| Short term deposit and other receivables | <b>149,310</b>   | 32,862    |
|  | <b>(317,524)</b> | (54,841)  |

|   |                 |         |
|---|-----------------|---------|
| Increase / (decrease) in trade and other payables | <b>306,729</b>  | 242,480 |
|   | <b>(10,795)</b> | 187,639 |

**9. TRANSACTIONS WITH RELATED PARTIES**

The Company has related party relationship with subsidiary company, associated companies, other related parties and key management personnel. Detail of transactions and balances with related parties is as follows:

| (Un-audited)         |                  |                  |                  |
|----------------------|------------------|------------------|------------------|
| Half year ended      |                  | Quarter ended    |                  |
| 31 December 2025     | 31 December 2024 | 31 December 2025 | 31 December 2024 |
| (RUPEES IN THOUSAND) |                  |                  |                  |

**i) Transactions**

**Associated companies**

|                   |   |     |   |   |
|-------------------|---|-----|---|---|
| Insurance premium | - | 359 | - | - |
|-------------------|---|-----|---|---|

**Other related parties**

|   |               |        |               |        |
|---|---------------|--------|---------------|--------|
| Loans received from / (repaid to) Chief Executive Officer, directors and executives - net | <b>8,014</b>  | 6,208  | <b>6,425</b>  | 3,495  |
| Remuneration and meeting fee paid to Chief Executive Officer, directors and executives    | <b>48,196</b> | 47,282 | <b>24,098</b> | 23,761 |

| (Un-audited)         | (Audited)    |
|----------------------|--------------|
| 31 December 2025     | 30 June 2025 |
| (RUPEES IN THOUSAND) |              |

**ii) Period end balances**

**Subsidiary company**

|                          |            |     |
|--------------------------|------------|-----|
| Trade and other payables | <b>233</b> | 377 |
|--------------------------|------------|-----|

**Associated companies**

|                       |              |       |
|-----------------------|--------------|-------|
| Long term investments | <b>3,164</b> | 2,035 |
| Other receivables     | <b>495</b>   | 495   |

**Other related parties**

|                       |                |         |
|-----------------------|----------------|---------|
| Short term borrowings | <b>335,473</b> | 327,459 |
|-----------------------|----------------|---------|

**10. RECOGNIZED FAIR VALUE MEASUREMENTS - FINANCIAL INSTRUMENTS**

**10.1 Fair value hierarchy**

The judgments and estimates are made in determining the fair values of the financial instruments that are recognized and measured at fair value in these unconsolidated condensed interim financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial instruments into following three levels. An explanation of each level follows underneath the table:

|  | Level 1        | Level 2  | Level 3    | Total          |
|--|----------------|----------|------------|----------------|
| (RUPEES IN THOUSAND)                                       |                |          |            |                |
| <b>Financial assets - recurring fair value measurement</b> |                |          |            |                |
| <b>At 31 December 2025 - (Un-audited)</b>                  |                |          |            |                |
| At fair value through other comprehensive income           | 175,934        | -        | 977        | 176,911        |
| At fair value through profit or loss                       | 552,835        | -        | -          | 552,835        |
|  | <b>728,769</b> | <b>-</b> | <b>977</b> | <b>729,746</b> |
|  | Level 1        | Level 2  | Level 3    | Total          |
| (RUPEES IN THOUSAND)                                       |                |          |            |                |
| <b>At 30 June 2025 - (Audited)</b>                         |                |          |            |                |
| At fair value through other comprehensive income           | 141,782        | -        | 188        | 141,970        |
| At fair value through profit or loss                       | 542,171        | -        | -          | 542,171        |
|  | <b>683,953</b> | <b>-</b> | <b>188</b> | <b>684,141</b> |

The above table does not include fair value information for financial assets and financial liabilities not measured at fair value if the carrying amounts are a reasonable approximation of fair value. Due to the short term nature, carrying amounts of certain financial assets and financial liabilities are considered to be the same as their fair value. For the majority of the non-current receivables, the fair values are also not significantly different to their carrying amounts.

There were no transfers between levels 1 and 2 for recurring fair value measurements during the period. Further there was no transfer out of level 3 measurements.

The Company's policy is to recognize transfers into and transfers out of fair value hierarchy levels as at the end of the reporting period.

**Level 1:** The fair value of financial instruments traded in active markets is based on quoted market prices at the reporting date. The quoted market price used for the financial assets held by the Company is the current bid price. A market is regarded as active market where transactions for the asset take place with sufficient frequency and volume to provide pricing information on an ongoing basis.

**Level 2:** Inputs other than quoted prices included within level 1 which are observable for the asset or liability, either directly (i.e. prices) or indirectly (i.e. derived from prices).

**Level 3:** Inputs for the asset and liability which are not based on observable market data (i.e. unobservable inputs). This is the case for unlisted equity securities.

**DATE OF AUTHORIZATION**

11. These unconsolidated condensed interim financial statements have been approved by the Board of Directors and authorized for issue on February 27, 2026.

**GENERAL**

12. Figures have been rounded off to the nearest thousand of Rupees unless otherwise indicated.



**ABID MEHMOOD**  
CHIEF EXECUTIVE OFFICER



**NAVEED GULZAR**  
DIRECTOR



**SAMI ULLAH CH.**  
CHIEF FINANCIAL OFFICER



**CRESCENT COTTON MILLS LIMITED**

NEW LAHORE ROAD, NISHATABAD

FAISALABAD - PAKISTAN

PHONE: (041) 8750363-64

E-MAIL: [info@crescentcotton.com](mailto:info@crescentcotton.com)

D-MEDIA 0300-7909229