



CRESCENT FIBRES LIMITED

CORPORATE BRIEFING
SESSION 2019

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INTRODUCITON

01

INTRODUCTION

Crescent Fibres Limited (CFL) started operations in 1969 and is listed on the Pakistan Stock Exchange. In textiles the Company operates 67,064 spindles in two units located at Bhikki, Dist Sheikhpura, Punjab and Nooriabad, Sind, and specializes in production of high value-added polyester / cotton, chief value cotton (CVC), and pure cotton yarns. The units are based on the latest equipment and are staffed by well qualified and experienced personnel. The facilities are capable of producing 22 million pounds of ring spun yarn per year. The product range includes coarse, medium and fine count yarns ranging from 10/1 to 80/1.

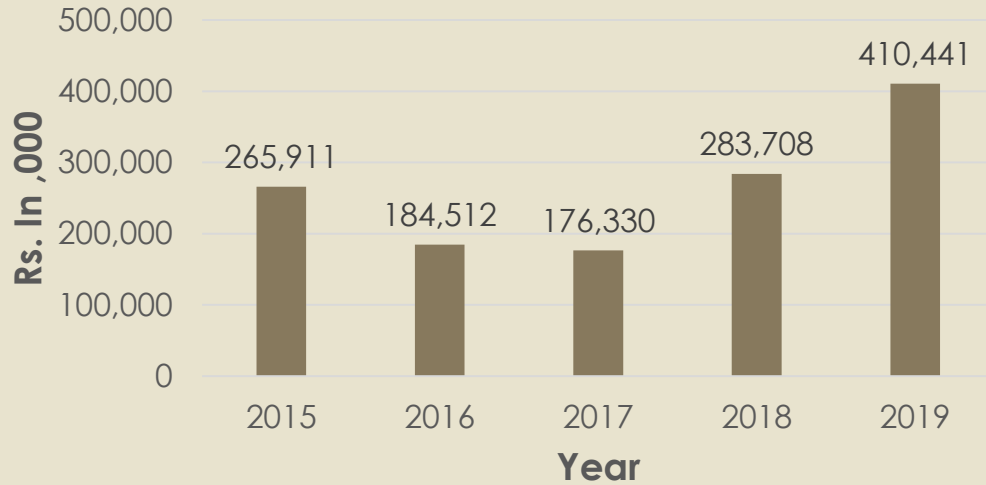
**HISTORICAL FINANCIAL
HIGHLIGHTS**

02

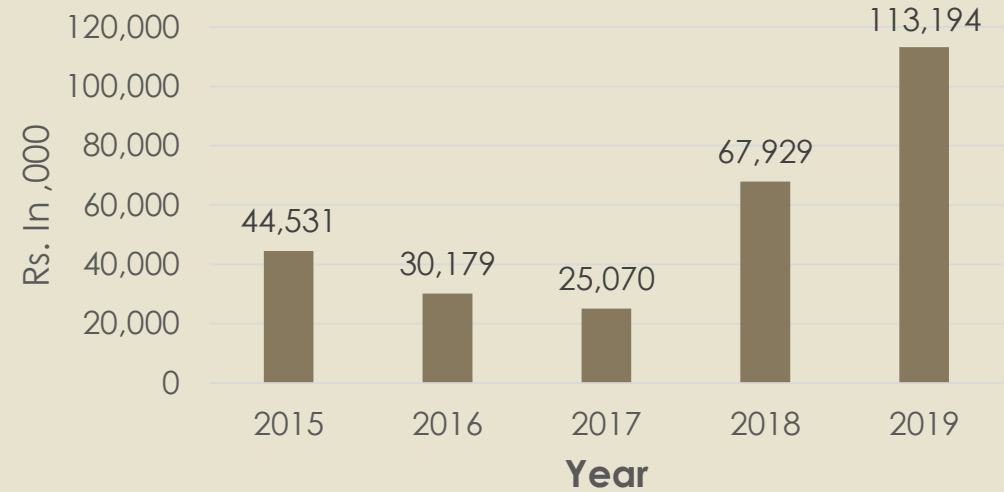
Net Sales



Gross Profit



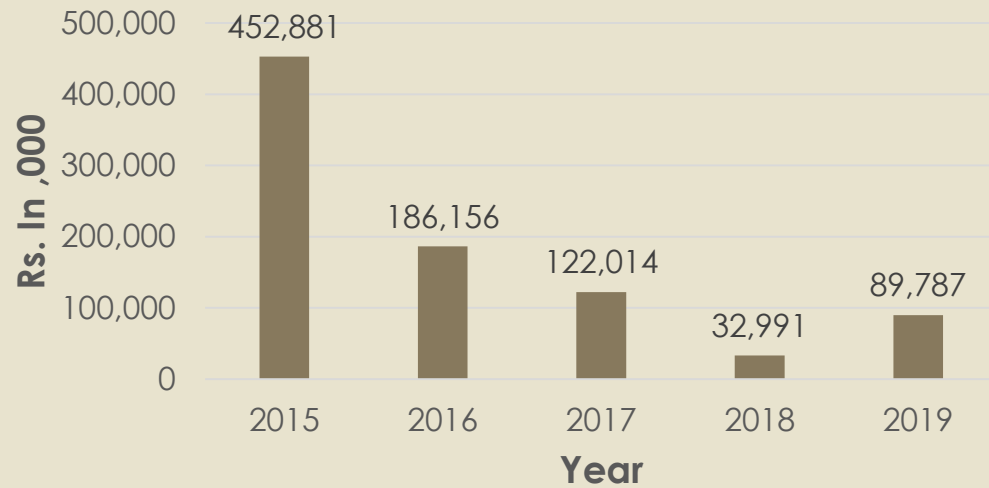
Net Profit



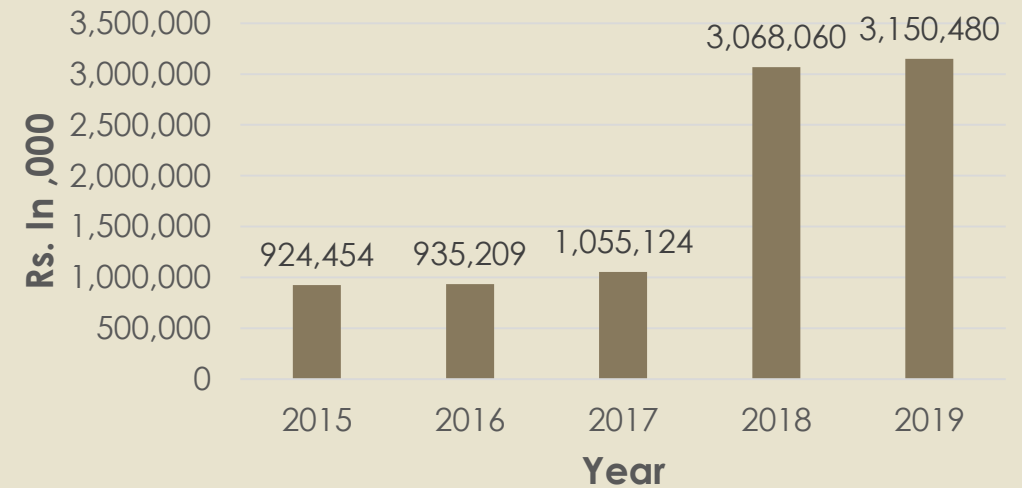
Total Assest



Capital Expenditure



Shareholder's Equity

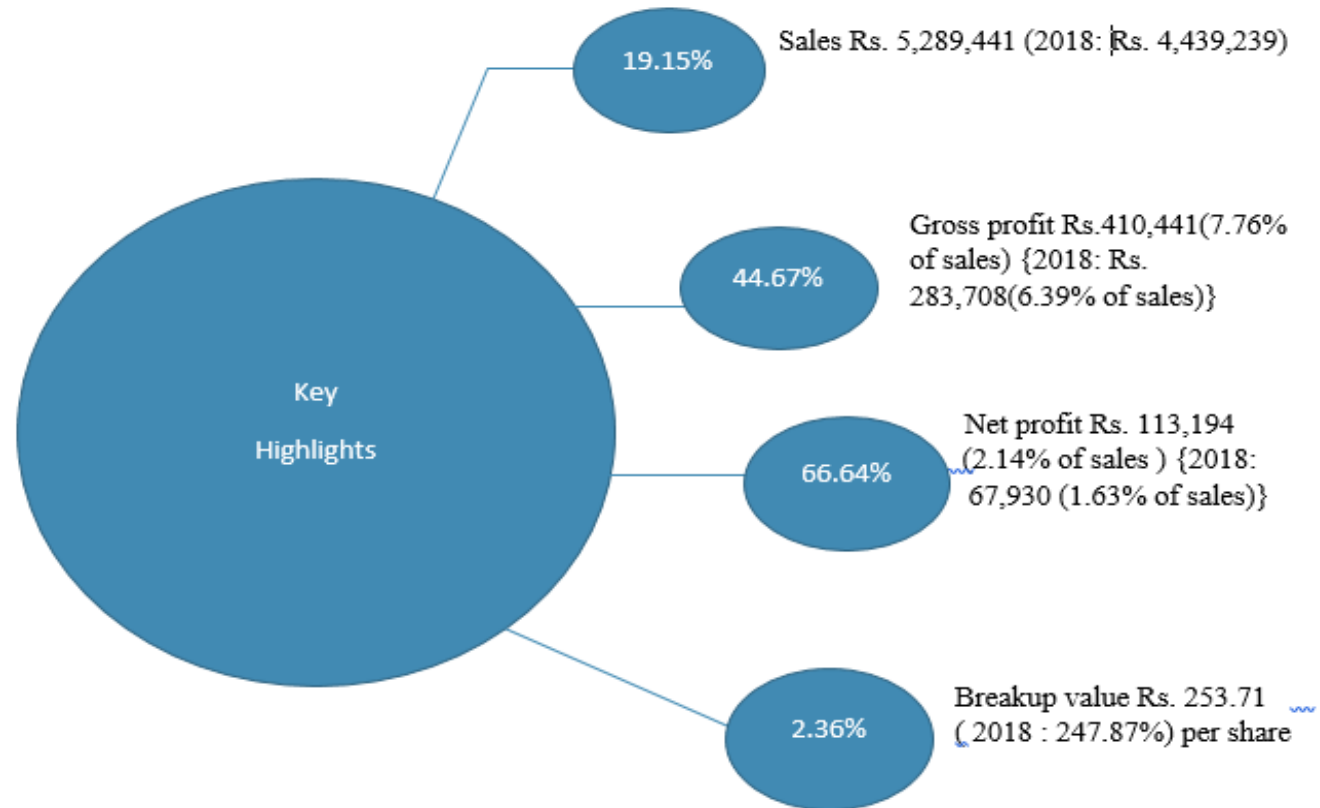


FINANCIAL RESULTS
2019 VS 2018

03

INCOME STATEMENT

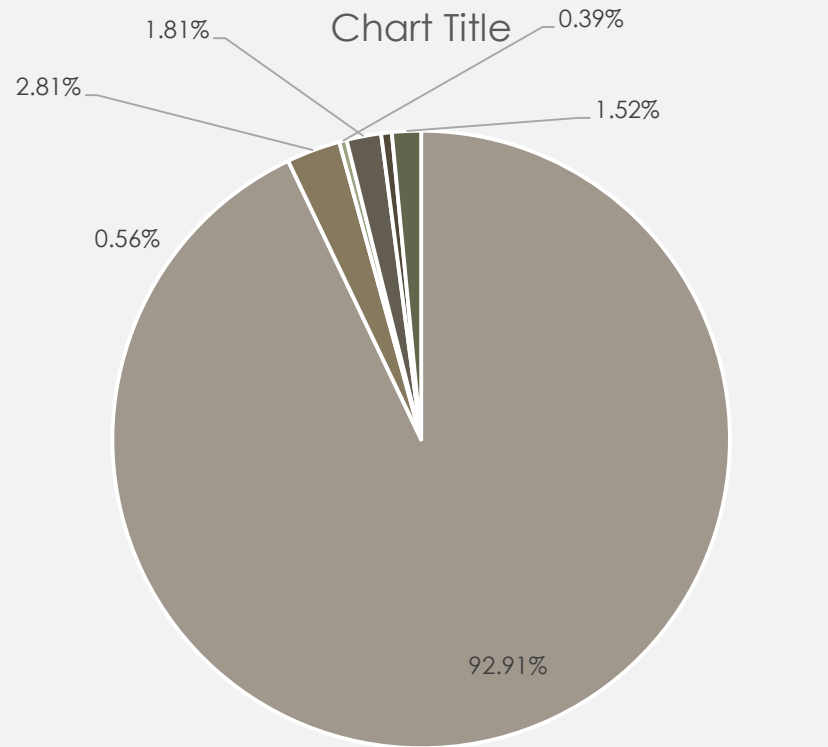
(ALL FIG ARE IN ,000)



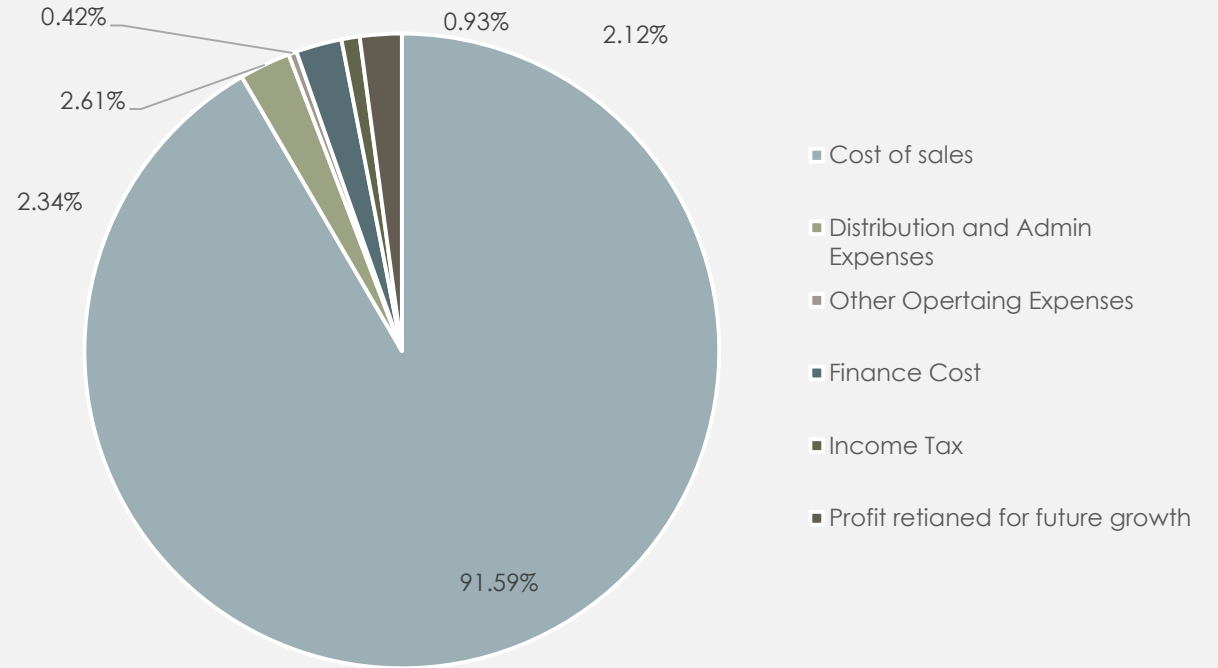
STATEMENT OF VALUE ADDITION AND DISTRIBUTION

Value Addition	2019		2018	
	Rs. In ,000	%	Rs. In ,000	%
Sale	5,289,441	99.3%	4,439,239	99.25%
Other Income	37,790	0.7%	33,428	0.75%
Total	5,327,231	100.0%	4,188,959	100%
Value Distribution				
Cost of Sales	4,879,000	91.59%	4,155,531	92.91%
Distribution and Admin Expenses	138,922	2.61%	125,789	2.81%
Other Operating Expense	22,220	0.42%	17,581	0.39%
Finance Cost	124,520	2.34%	80,954	1.81%
Income Tax	49,373	0.93%	24,882	0.56%
Profit retained for future growth	113,195	2.12%	67,929	1.52%
Total	5,327,231	100%	4,472,666	100%

STATEMENT OF VALUE ADDITION AND ITS DISTRIBUTION



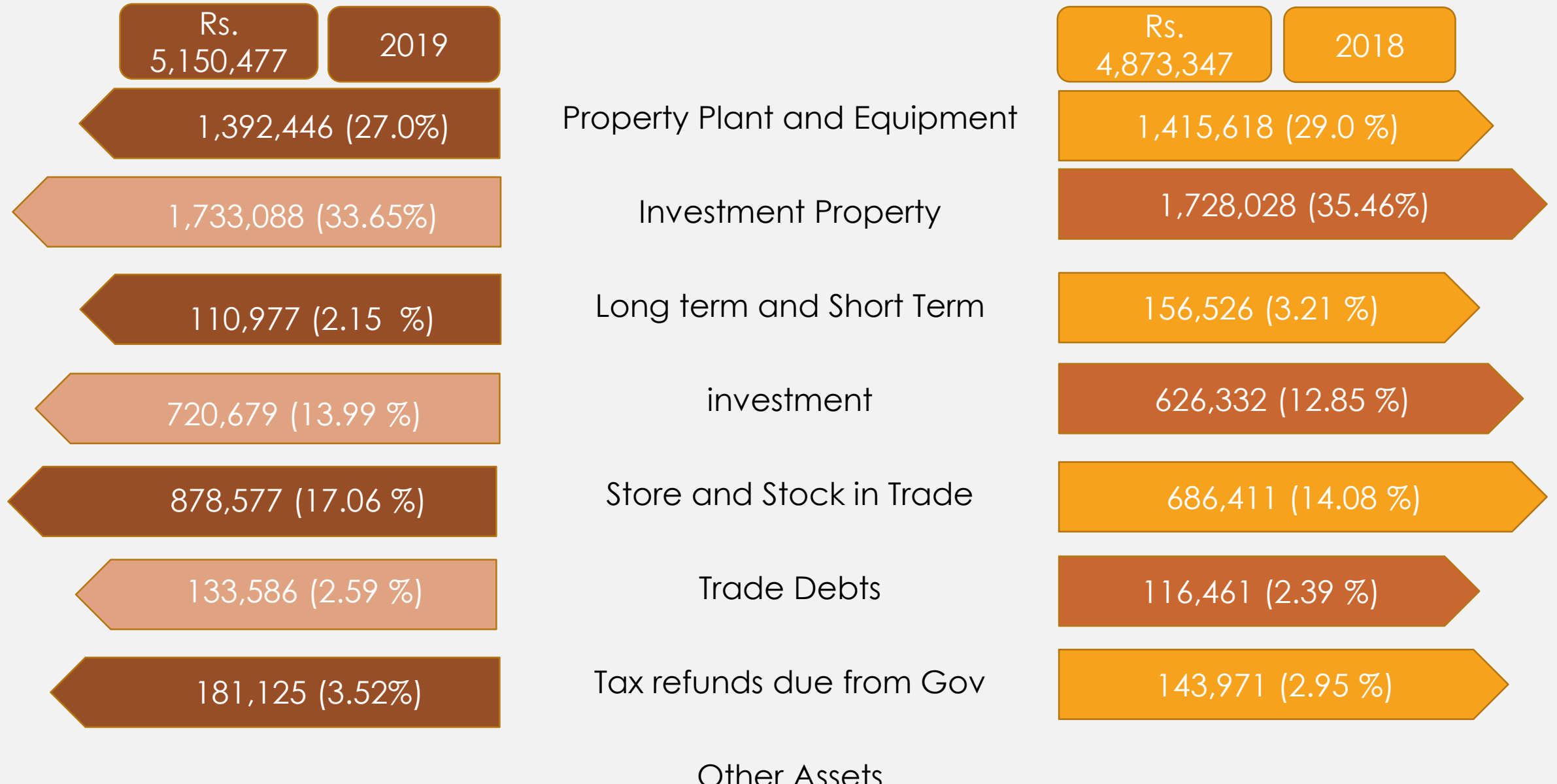
- Cost of sales
- Distribution and Admin Expenses
- Other Operating Expenses
- Finance Cost
- Income Tax
- Profit retained for future growth



- Cost of sales
- Distribution and Admin Expenses
- Other Operating Expenses
- Finance Cost
- Income Tax
- Profit retained for future growth

BALANCE SHEET ASSETS

(ALL FIGURES IN ,000)



BALANCE SHEET EQUITY AND LIABILITY

(ALL FIGURES IN ,000)

Rs. 5,155,897	2019		Rs. 4,873,347	2018
3,154,054 (61.0%)		Shareholder Equity	3,068,060 (63.0 %)	
232,506 (4.5%)		Total Long term Loans	263,503 (5.4%)	
950,166 (18.4 %)		Trade Liabilities	702,325 (14.4 %)	
543,072 (10.5 %)		Short Term Borrowings	544,093 (11.2 %)	
12,120 (0.2 %)		Provision for Taxation	4,960 (0.1 %)	
263,980 (5.1 %)		Other Liabilities	290,406 (6.0 %)	

INCOME STATEMENT

	2019	2018
	Rs. In ,000	Rs. In ,000
Sales – Net	5,289,441	4,439,239
Cost of sales	4,879,000	4,155,531
Gross Profit	410,441	283,708
Distribution Cost	18,647	17,833
Administrative and other Expenses	142,332	125,248
Other Income	37,789	33,428
Financial Cost	124,520	80,954
Share of Loss from Associate	163	289
Profit before Taxation	162,568	92,812
Taxation	49,373	24,882
Profit for the Year	113,194	67,929

BALANCE SHEET - ASSETS

	2019	2018
	Rs. In ,000	Rs. In ,000
Property plant and equipment	1,392,446	1,401,920
long and short term investments	1,844,065	1,884,555
Store and stocks	720,679	626,332
Trade debts	878,577	686,411
Cash & banks	132,762	104,476
Other assets	181,948	169,654
Total	5,150,476	4,873,347

BALANCE SHEET - EQUITY & LIABILITIES

	2019	2018
	Rs. In ,000	Rs. In ,000
Shareholders Equity	3,274,659	3,068,060
Long term loans	232,506	263,503
Trade liabilities	949,902	702,325
Short Term Borrowings	543,072	544,093
Provision for Taxation	12,120	4,960
Other Liabilities	138,217	290,406
Total	5,150,476	4,873,347

FUTURE OUTLOOK

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FUTURE OUTLOOK



The uncertain economic situation and contraction in Pakistan's economy are likely to ensure that the outlook for textile remains negative. It is suffering from lack of attention from policy makers and faces several challenges. These include continued shortfall in cotton production due to lack of a crop management policy, high cost of doing business, uncertain with regard to energy pricing, high local taxes and surcharges, severe working capital shortfall due to imposition of sales tax and non issuance of refunds and sharp increase in interest rate.



The Company will continue to strive to minimize the impact of the uncertain economic environment and daunting challenges facing the industry through improved efficiency and productivity and sound, low risk decision making. However, to ensure long term success these efforts must be supported by availability of competitive energy and improved government policies.



Investments in stock market is also expected to yield good return as in coming years' market is expected to recover

Q&A SESSION



THANK YOU