

QUARTERLY REPORT

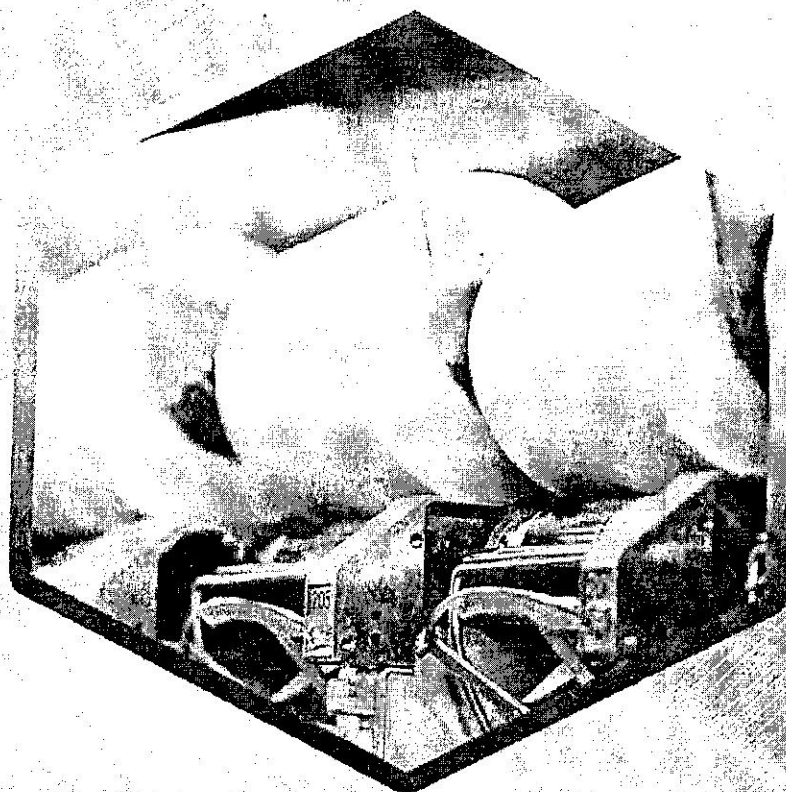
UN-AUDITED

3rd Quarter Ended

March 31, 2025



Kohinoor Spinning Mills Limited



COMPANY INFORMATION

BOARD OF DIRECTOR

Khawaja Mohammad Jahangir	(Chairman)
Mohammad Naveed	(Chief Executive)
Khawaja Mohammad Kaleem	(Director)
Mohammad Hamza Yousaf	(Director)
Aqsa Jahangir	(Director)
Faisal Qaiyum	(Independent Director)
Abbas Ali	(Independent Director)

AUDIT COMMITTEE

Faisal Qaiyum	(Chairman)
Khawaja Mohammad Kaleem	(Member)
Aqsa Jahangir	(Member)

HR & REMUNERATION COMMITTEE

Faisal Qaiyum	(Chairman)
Khawaja Mohammad Jahangir	(Member)
Khawaja Mohammad Kaleem	(Member)

CORPORATE SECRETARY

Hasan Ahmad Khan	ACA
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CHIEF FINANCIAL OFFICER

Mr. Muhammad Saeed Zafar	M.B.A
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BANKERS

Habib Metro Bank Limited
MCB Bank Limited
National Bank of Pakistan
Allied Bank of Pakistan
Meezan Bank Limited
Askari Bank Limited
Saudi Pak Industrial and Agricultural Investment Company

AUDITOR

Saeed Ul Hassan & Co.
Chartered Accountants
66-H Block, Gulberg III,
Lahore, Pakistan.

CORPORATE & REGISTERED OFFICE

7/1-E-3 Main Boulevard Gulberg III, Lahore
Tel : (042) 35717510
Fax : (042) 35755760

SHARE REGISTRARS

Corplink (Pvt) Limited
Wings Arcade, 1-K, Commercial,
Model Town, Lahore
Tel : (042) 35839182
Fax : (042) 35869037

MILLS

Unit I & II

Aminabad, Chakwal
Tel : (0543) 644254 - 644281

Unit III

Yousaf Nagar, Bhoun Road,
Chakwal.
Tel: (0543)452070-71

DIRECTORS' REPORT

On behalf of the Directors of Kohinoor Spinning Mills Limited, it is our pleasure to present nine months accounts for the period ended 31st March 2025. The comparative figures for the corresponding period ended on 31st March 2024 are included for comparison, except in statement of financial position where figures are as of 30th June 2024.


Your Company has incurred a net loss of Rs.108 million as compared to a net loss of Rs. 114 million for the corresponding period last year. The directors of the Company have injected funds worth Rs. 35 M in the Company. This would build confidence among the shareholders and creditors of the Company.


Textile industry is going through turbulent times. Cheap smuggled imported yarn has caused costly local yarn market depressed. Misuse of Export Facilitation Scheme (EFS) has also made the matter worse. The input costs such as wages, energy, administration, packing material and transportation are under immense inflationary pressure. The slowness of our economy can be gauged from the fact that Pakistan has redirected its fifth LNG Cargo, originally scheduled for delivery in June 2025, to the international market. The announcement of tariff by Trump administration is another reason for depression in global and local markets. We expect China-USA tariff war which would not be helpful for recovery of global economy.

Due to above facts we are not hopeful of spinning industry revival in our country immediately.

In the end, we assure you that the management will continue its efforts to improve the overall performance of the Company

Lahore:
28 April 2025


Khawaja Mohammad Jahangir
(Chairman)


Mohammad Naveed
(Chief Executive Officer)

ڈائریکٹرز رپورٹ

کوہ نور اسپننگ ملز لمیٹڈ کے ڈائریکٹرز ہونے کی طرف سے، ہمیں 31 مارچ 2025 کے ختم ہونے والے 9 ماہ کے اکاؤنٹس پیش کرتے ہوئے خوشی ہو رہی ہے۔ موازنے کے لیے گزشتہ سال 31 مارچ 2024 کو اختتام پذیر ہونے والے اسی عرصے کے موازناتی اعداد و شمار بھی شامل کیے گئے ہیں، سوائے مالیاتی پوزیشن کے بیان (اسٹیٹمنٹ آف فنانشل پوزیشن) کے، جہاں اعداد و شمار 30 جون 2024 کے ہیں۔

آپ کی کمپنی کو 108 ملین روپے کا خسارہ ہوا ہے، جبکہ گزشتہ سال اسی عرصے میں 114 ملین روپے کا خسارہ ہوا تھا۔ کمپنی کے ڈائریکٹرز نے کمپنی میں 35 ملین روپے کی فنڈنگ کی ہے، جس سے حصہ داروں اور قرض دہندگان کا اعتماد بڑھے گا۔

ٹیکسٹائل انڈسٹری مشکل دور سے گزر رہی ہے۔ سستی اسمگل شدہ درآمدی سوت نے مہنگے مقامی سوت کے بازار کو کمزور کر دیا ہے۔ ایکسپورٹ فیسیلیٹیشن اسکیم (EFS) کے غلط استعمال نے بھی صورتحال کو مزید خراب کر دیا ہے۔ ان پٹ لاگت جیسے کہ اجرت، توانائی، انتظامی اخراجات، پیکنگ مواد اور ٹرانسپورٹیشن میں بے پناہ مہنگائی کا دباؤ ہے۔ ہماری معیشت کی سست رفتاری کا اندازہ اس بات سے لگایا جاسکتا ہے کہ پاکستان نے جون 2025 میں ڈیلیور ہونے والی اپنی پانچویں LNG کارگو کو بین الاقوامی مارکیٹ میں ری ڈائریکٹ کر دیا ہے۔ ٹرمپ انتظامیہ کی طرف سے ٹیرف کا اعلان بھی عالمی اور مقامی مارکیٹوں میں مایوسی کا ایک اور سبب ہے۔ ہم چین-امریکہ ٹیرف جنگ کی توقع کر رہے ہیں، جو عالمی معیشت کی بحالی کے لیے مفید ثابت نہیں ہوگی۔

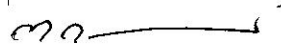
ان حقائق کی وجہ سے ہمیں فوری طور پر اسپننگ انڈسٹری کے ملک میں بحال ہونے کی امید نہیں ہے۔

آخر میں، ہم آپ کو یقین دلاتے ہیں کہ انتظامیہ کمپنی کی مجموعی کارکردگی کو بہتر بنانے کے لیے اپنی کوششیں جاری رکھے گی۔

کمپنی کے بورڈ کی جانب سے

مورخہ: 28 اپریل 2025

بمقام لاہور





محمد نوید (چیف ایگزیکٹو آفیسر)

خواجہ محمد جہانگیر (چیرمین)

KOHINOOR SPINNING MILLS LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION AS AT MARCH 31, 2025 (UN-AUDITED)

EQUITY AND LIABILITIES

Share Capital and Reserves

Authorised Capital
440,000,000 (June 30, 2024 - 440,000,000) ordinary shares of Rs.5 each

Issued, subscribed and paid up capital
412,106,785 (June 30, 2024 - 412,106,785) ordinary shares of Rs.5 each
Surplus on revaluation of fixed assets
Reserves

NON-CURRENT LIABILITIES

Long term Loans

Deferred liabilities

CURRENT LIABILITIES

Trade and other payables
Accrued interest on loans and borrowings
Short-term borrowings
Current portion of long term loan
Supplier's credit
Un-claimed dividend

Notes	Un-Audited March 31, 2025 (Rupees)	Audited June 30, 2024 (Rupees)
	2,200,000,000	2,200,000,000

5	2,060,533,925 1,797,379,209 (3,403,635,971) 454,277,163	2,060,533,925 1,797,379,209 (3,295,153,875) 562,759,260
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	591,381,269 33,242,637 624,623,906	556,151,269 30,810,537 586,961,806
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	469,931,417 471,877,939 1,463,142,972 364,705,882 268,651,306 1,915,116 3,040,224,632	535,147,587 471,877,939 1,463,142,972 364,705,882 264,455,108 1,915,116 3,101,244,604
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NON CURRENT ASSETS

Property, plant and equipment
Long term deposits
Long term investments

6	3,379,601,009 44,221,312 197,921 3,424,020,242	3,475,084,383 44,221,312 197,921 3,519,503,616
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CURRENT ASSETS

Stores and spares
Stock-in-trade
Trade debts
Tax refundable
Loans and advances
Cash and bank balances

	12,937,933 587,518,736 76,594,447 3,686,830 13,495,745 891,768 695,105,459	12,937,933 587,518,736 112,585,760 3,480,829 13,847,528 1,091,267 731,462,054
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	4,119,125,701	4,250,965,670
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The annexed notes form an integral part of these condensed interim financial information.

Lahore,
April 28, 2025

CHAIRMAN

CHIEF EXECUTIVE OFFICER

CHIEF FINANCIAL OFFICER

KOHINOOR SPINNING MILLS LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS ACCOUNT (UN-AUDITED)
FOR THE PERIOD ENDED MARCH 31, 2025

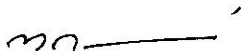
Notes	Period Year Ended		Quarter Ended	
	Un-Audited March 31, 2025 (Rupees)	Un-Audited March 31, 2024 (Rupees)	Un-Audited March 31, 2025 (Rupees)	Un-Audited March 31, 2024 (Rupees)
SALES - NET	-	-	-	-
COST OF SALES	-	-	-	-
GROSS (LOSS)	-	-	-	-
OPERATING EXPENSES				
Distribution Cost	-	-	-	-
Administrative	(116,194,474)	(131,495,496)	(37,225,248)	(36,287,623)
	(116,194,474)	(131,495,496)	(37,225,248)	(36,287,623)
OPERATING (LOSS)	(116,194,474)	(131,495,496)	(37,225,248)	(36,287,623)
Financial cost	(14,508,845)	(17,465,624)	(6,772,428)	(5,806,815)
Other operating income	22,502,473	35,585,939	(93,450)	10,500,000
	7,993,628	18,120,315	(6,865,878)	4,693,185
(LOSS) BEFORE TAXATION	(108,200,846)	(113,375,181)	(44,091,126)	(31,594,438)
TAXATION	(281,250)	(697,876)	(93,750)	(93,750)
(LOSS) AFTER TAXATION	(108,482,096)	(114,073,057)	(44,184,876)	(31,688,188)
(LOSS) PER SHARE - BASIC & DILUTED	(0.26)	(0.28)	(0.11)	(0.08)

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

Lahore,
April 28, 2025



CHAIRMAN



CHIEF EXECUTIVE OFFICER



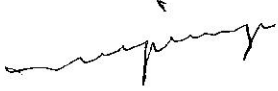
CHIEF FINANCIAL OFFICER

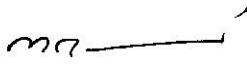
KOHINOOR SPINNING MILLS LIMITED
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE PERIOD ENDED MARCH 31, 2025


	<u>Period Ended</u>		<u>Quarter Ended</u>	
	March 31, 2025 (Rupees)	March 31, 2024 (Rupees)	March 31, 2025 (Rupees)	March 31, 2024 (Rupees)
(Loss) after taxation	(108,482,096)	(114,073,057)	(71,447,545)	(38,835,952)
Other Comprehensive income				
Items that may be reclassified subsequently to profit and loss	-	-	-	-
Unrealized gain/(loss) due to change fair value of long term investment	-	151,351	-	-
Items that will not reclassified to profit and loss	-	-	-	-
Total comprehensive (Loss)	<u>(108,482,096)</u>	<u>(113,921,706)</u>	<u>(71,447,545)</u>	<u>(38,835,952)</u>

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

Lahore,
April 28, 2025


CHAIRMAN


CHIEF EXECUTIVE OFFICER


CHIEF FINANCIAL OFFICER

KOHINOOR SPINNING MILLS LIMITED
CONDENSED INTERIM STATEMENT OF CHANGE IN EQUITY (UN-ADITED)
FOR THE PERIOD ENDED MARCH 31, 2025

	Share Capital	Capital Reserves	Revenue		Reserves	Total
	(Rupees)	Share Premium	Accumulated (Loss)	Gain on Revaluation Surplus	Fair Value Reserves	
		(Rupees)	(Rupees)		(Rupees)	(Rupees)
Balance as at July 01, 2023	1,078,571,425	171,428,570	(3,503,246,334)	2,189,597,998	(802,079)	(64,450,420)
Issue of shares other than right issue	981,962,500					981,962,500
Loss for the period ended after taxation			(114,073,057)			(114,073,057)
Unrealized gain due to change in fair Value of long term investment	-	-	-	-	151,351	151,351
Balance as on March 31, 2024	<u>2,060,533,925</u>	<u>171,428,570</u>	<u>(3,617,319,391)</u>	<u>2,189,597,998</u>	<u>(650,728)</u>	<u>803,590,374</u>
Balance as on July 01, 2024	2,060,533,925	171,428,570	(3,465,780,366)	1,797,379,209	(802,079)	562,759,259
Loss for the period ended after taxation	-	-	(108,482,096)	-	-	(108,482,096)
Unrealised gain to change in fair value of long term investment	-	-	-	-	-	-
Balance as on March 31, 2025	<u>2,060,533,925</u>	<u>171,428,570</u>	<u>(3,574,262,462)</u>	<u>1,797,379,209</u>	<u>(802,079)</u>	<u>454,277,163</u>

Lahore,
April 28, 2025

CHAIRMAN

CHIEF EXECUTIVE OFFICER

CHIEF FINANCIAL OFFICER

KOHINOOR SPINNING MILLS LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOW (UN-AUDITED)
FOR THE PERIOD ENDED MARCH 31, 2025

	Un-Audited March 31, 2025 (Rupees)	Un-Audited March 31, 2024 (Rupees)
CASH FLOW FROM OPERATING ACTIVITIES		
(Loss) before taxation	(108,200,846)	(113,375,181)
Adjustments of non cash charges and other items:		
Depreciation / amortization	95,483,375	101,389,627
Gratuity	2,695,500	631,125
Gain/loss on sale of fixed assets	-	(6,017,857)
Profit on bank income	(2,473)	-
Other income	(22,500,000)	-
Financial cost	14,508,845	17,465,624
Operating profit before working capital changes	(18,015,599)	93,338
(Increase)/decrease in current assets		
Stores and spares	-	-
Stock-in-trade	-	-
Trade debts	35,991,313	4,160,922
Tax receivable	(186,001)	-
Loan & advances	351,783	1,376,557
Other receivables	-	-
	36,157,095	5,537,479
Increase in current liabilities		
Trade and other payables	(61,019,973)	(142,150,125)
	(42,878,477)	(136,519,308)
Financial cost paid	(14,508,845)	(17,465,624)
Income tax paid	(281,250)	(1,113,865)
Gratuity paid	(263,400)	(816,200)
Net cash used in operations	(57,931,972)	(155,914,997)
CASH FLOW FROM INVESTING ACTIVITIES		
Property, Plant & Equipment	-	-
Proceeds from disposal property, plant and equipment	-	6,672,350
Net cash used in investing activities	-	6,672,350
CASH FLOW FROM FINANCING ACTIVITIES		
(Repayments)/proceeds from:		
Increase in shares capitane other than right issue	-	981,962,500
Increase/Decrease in long term loan from directors	35,230,000	(832,508,150)
Profit on bank income	2,473	-
Other income	22,500,000	-
Net cash generated from financing activities	57,732,473	149,454,350
NET DECREASE IN CASH AND CASH EQUIVALENTS	(199,499)	211,703
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	1,091,267	846,470
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	891,768	1,058,173

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

Lahore,
April 28, 2025

CHAIRMAN

CHIEF EXECUTIVE OFFICER

CHIEF FINANCIAL OFFICER

KOHINOOR SPINNING MILLS LIMITED
NOTES TO THE FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE PERIOD ENDED MARCH 31, 2025

1 NATURE AND STATUS OF BUSINESS

1.1 KOHINOOR SPINNING MILLS LIMITED was incorporated on 23rd July, 1970 as a public limited company in Pakistan under the Companies Act, 1913 (Now Companies Act 2017) and is quoted on Pakistan stock exchange. The company is engaged in the business of textile spinning.

Geographical Location of Head Office and business Units :

Registered Office 7-E, 3/1, Main Boulevard, Gulberg III, Lahore.

Unit 01/02 Aminabad 8 Km Pindi Road, Chakwal

Unit 03 8 Km Bhaun Road, Chakwal

1.2 The company has incurred loss after taxation of Rs.108,482,096 (June-2024 Rs.374,652,406). As at 31 March 2025 total accumulated losses of the company stands at Rs.3,574,262,462 (June30, 2024 Rs.3,465,780,366) and the current liabilities exceeds its current assets by Rs.2,345,119,173 (June 30, 2024 Rs.2,369,782,550). These factors along with sharp decline in revenue uncertainties that casts significant doubt on entity's ability to continue as going concern.

1.3 These financial statements have been prepared on going concern assumptions owing to continued financial support assurance from the directors in the shape of contribution and loans when required. Total loan provided to the company by directors during the period Rs.35 million (June30, 2024 Rs.226 million) together with expected negotiation and favorable terms of engagement with financial institution. However, management does not intend to liquidate company for the fact that as from July 2023 company has leased out its production facilities to earn cash surplus. The contract is for one year and is renewable on mutual consent of both parties.

2. BASIS OF PRESENTATION

This interim condensed financial statement is unaudited and are being submitted to the shareholders as required under section 245 of the Companies Act 2017 and section 245 with section 237. These interim condensed financial statements has been prepared in accordance with the International Accounting Standard 34 (Interim Financial Reporting). In case where requirement differ, the provisions of or directives issued under the Companies Act, 2017 have been followed. These condensed interim financial statements should be read in conjunction with the audited annual published Financial statements of the company for the year ended June 30, 2024.

3. SIGNIFICANT ACCOUNTING POLICIES

The accounting policies and the methods of computation adopted in the preparation of this condensed interim financial information are the same as those applied in the preparation of the preceding annual published financial statements of the company for the year ended June 30, 2024.

Amendments to certain existing standards and new interpretation on approved accounting standards that become effective during the period either were not relevant to the Company's operations or did not have any significant impact on the accounting policies of the Company.

4. ACCOUNTING ESTIMATES, JUDGEMENTS AND FINANCIAL RISK MANAGEMENT

4.1 The preparation of this condensed interim financial information in conformity with approved accounting standards requires management to make estimates, assumptions and use judgements that affect the application of policies and reported amounts of assets and liabilities and income and expenses. Estimates, assumptions and judgements are continually evaluated and are based on historical experience and other factors, including reasonable expectations of future events. Revisions to accounting estimates are recognised prospectively commencing from the period of revision.

Judgments and estimates made by the management in the preparation of this condensed interim financial information are the same as those that were applied to the financial statements as at and for the year ended 30 June 2024.

4.2 The company's financial risk management objectives and policies are consistent with those disclosed in the financial statements as at and for the year ended 30 June 2024.

5. SHARE CAPITAL

Issued, subscribed and paid up

409,831,785 (June 30, 2024 -409,831,785) ordinary shares of Rupees 5/- each, fully paid in cash

2,049,158,925

2,049,158,925

2,275,000 (June 30, 2024 -2,275,000) ordinary shares of Rupees 5/- each, issued as fully paid bonus shares

11,375,000

11,375,000

2,060,533,925

2,060,533,925

	Un-Audited March 31, 2025 (Rupees)	Audited June 30, 2024 (Rupees)
6. PROPERTY, PLANT AND EQUIPMENT		
Opening writtendown value	3,475,084,383	3,608,194,635
Deletion during the period 6.1	-	(5,605,000)
	<u>3,475,084,383</u>	<u>3,602,589,635</u>
Depreciation charged during the period	(95,483,374)	(132,586,657)
Depreciation Adjusted during the period	-	5,081,406
	<u><u>3,379,601,009</u></u>	<u><u>3,475,084,383</u></u>
6.1 DELECTION DURING THE PERIOD		
Vehicle	-	5,605,000
	<u>-</u>	<u>5,605,000</u>

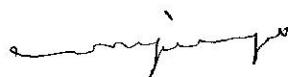
7. AUTHORISATION FOR ISSUE

These condensed interim Financial statement have been authorised for issue on April 28, 2025 by the Board of Directors of the company.

8. GENERAL

Figures have been rounded off to the nearest rupee.

Lahore,
April 28, 2025



CHAIRMAN



CHIEF EXECUTIVE OFFICER



CHIEF FINANCIAL OFFICER