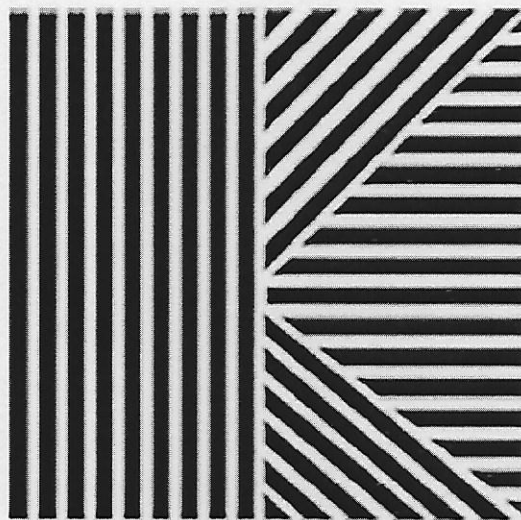


**Quarterly Report
Un-Audited
For The Third Quarter Ended
March 31, 2022**



KOHINOOR SPINNING MILLS LIMITED

KOHINOOR SPINNING MILLS LIMITED

COMPANY INFORMATION

BOARD OF DIRECTOR

Mohammad Naveed	(Chief Executive)
Khawaja Mohammad Jahangir	(Chairman)
Khawaja Mohammad Tanveer	(Director)
Khawaja Mohammad Kaleem	(Director)
Mohammad Hamza Yousaf	(Director)
Aqsa Jahangir	(Director)
Faisal Qaiyum	(Independent Director)
Fiza Farhan	(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

Hassan Ahmad Khan

CHIEF FINANCIAL OFFICER

Mr. Muhammad Saeed Zafar M.B.A

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

Nasir Jawed Maqsood Imran
Chartered Accountants
Office # 12 & 13, 3rd floor, Fazal Arcade
F-11, Markaz, Islamabad, Pakistan

CORPORATE & REGISTERED OFFICE

7/1-E-3 Main Boulevard Gulberg III, Lahore
Tel : (042) 35717510
Fax : (042) 35764043

SHARE REGISTRARS

Corp link (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' REVIEW

The Board of Directors of Kohinoor Spinning Mills Limited is pleased to present nine months accounts for the period ended 31st March 2022.

Your Company has incurred gross loss of Rs. 199 million as compared to gross loss of Rs. 282 million for the corresponding period last year whereas net loss is amounting to Rs. 309 million as compared to Rs. 390 million in the same period..

The Government has incorporated a provision whereby in case of wrong CNIC, seller would be responsible. This provision has affected our sales badly as we have become extra careful in selling goods to only un-registered persons who would give us copy of CNIC.

Current political turmoil in a country and war like situation in Afghanistan has compelled investors to invest in yarn market our major sale is being made through Faisalabad yarn market that is why our sale is expected to be reduced.

The directors of your Company assure you that they are interested in running the mills despite worse ever crisis being faced by spinning industry. The directors have injected funds of Rs.110 million in the Company in nine months and would not deviate from this practice in future. However, one of the directors has requested to either return his loan or repay mark up on it. Due to weak financial strength, we are unable to meet any of the above two demands currently

In the end, we assure you that the management will continue its efforts to improve the overall performance of the Company through increased productivity, cost control and by devising optimal production strategies.

Lahore: April 29, 2022



Muhammad Naveed
(Chief Executive Officer)



Khawaja Muhammad Jahangir
(Chairman)

ڈائریکٹرز رپورٹ

کوہ نور سپینگ ملز لمیٹڈ کے بورڈ آف ڈائریکٹرز کی جانب سے ہم 31 مارچ 2022 پر اختتام شدہ نو ماہی کے حسابات پیش کرتے ہوئے خوشی محسوس کر رہے ہیں۔


آپ کی کمپنی کا مجموعی خسارہ پچھلے دورانیہ کے 282 ملین روپے کے مقابلے میں 199 ملین روپے رہا جبکہ خالص خسارہ 309 ملین روپے رہا جو کہ پچھلے دورانیہ میں 390 ملین روپے تھا۔

حکومت کی ایک دفعہ کے مطابق غلط CNIC مہیا کرنے کی صورت میں، بیچنے والا ذمہ دار ہوگا۔ اس شق کی وجہ سے ہماری فروخت بری طرح متاثر ہوئی ہے کیونکہ اب ہم صرف غیر رجسٹرڈ افراد کو سامان فروخت کرنے میں زیادہ محتاط ہو گئے ہیں جو ہمیں CNIC کی کاپی فراہم کریں گے۔

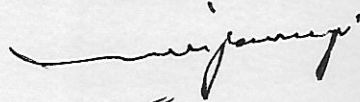
ملک میں موجودہ سیاسی بحران اور افغانستان میں جنگ جیسی صورتحال نے سرمایہ کاروں کو دھاگہ مارکیٹ میں سرمایہ کاری کرنے پر مجبور کر دیا ہے ہماری بڑی فروخت فیصل آباد دھاگہ مارکیٹ سے ہو رہی ہے جس کی وجہ سے ہماری فروخت میں کمی متوقع ہے

آپ کی کمپنی کے ڈائریکٹرز آپ کو یقین دلاتے ہیں کہ وہ اسپینگ انڈسٹری کو درپیش بدترین بحران کے باوجود ملز کو چلانے میں دلچسپی رکھتے ہیں۔ ڈائریکٹرز نے نو ماہ میں کمپنی میں 110 ملین روپے کے فنڈز لگائے ہیں اور مستقبل میں اس طرز عمل سے انحراف نہیں کریں گے۔ تاہم ایک ڈائریکٹرز نے درخواست کی ہے کہ مجھے یا تو میرا قرضہ واپس کیا جائے یا اس پر سود ادا کیا جائے۔ کمپنی کی کمزور مالی حالت کی وجہ سے ہم اس مطالبے کو پورا کرنے سے قاصر ہیں۔

آخر میں ہم آپ کو یقین دلاتے ہیں کہ انتظامیہ بڑھتی ہوئی پیداواری صلاحیت، اضافہ لاگت پر قابو پانے اور پیداوار کی زیادہ سے زیادہ حکمت عملی وضع کر کے مجموعی کارکردگی بہتر بنانے کے لیے اپنی تمام تر کوششیں جاری رکھے گی۔


محمد نوید

(چیف ایگزیکٹو آفیسر)


خواجہ محمد جہانگیر

(چیرمین)

لاہور:

29 اپریل 2022

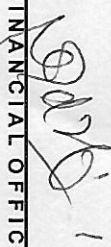
	Notes	Un-Audited March 31, 2022 (Rupees)	Audited June 30, 2021 (Rupees)		Notes	Un-Audited March 31, 2022 (Rupees)	Audited June 30, 2021 (Rupees)
EQUITY AND LIABILITIES				ASSETS			
Share Capital and Reserves							
Authorised Capital 300,000,000 (June 30, 2021 - 300,000,000) ordinary shares of Rs.5 each		1,500,000,000	1,500,000,000				
Issued, subscribed and paid up capital 215,714,285 (June 30, 2021 - 215,714,285) ordinary shares of Rs.5 each	5	1,078,571,425 (2,479,603,955) (1,401,032,530)	1,078,571,425 (2,170,842,000) (1,092,270,575)	NON CURRENT ASSETS			
				Property, plant and equipment	6	1,532,080,380	1,594,114,680
				Long term deposits		44,221,312	44,221,312
				Long term investments		332,640	447,401
						1,576,634,332	1,638,783,394
NON-CURRENT LIABILITIES				CURRENT ASSETS			
Long term Loans		685,679,259	575,210,259	Stores and spares		16,312,751	24,687,499
Deferred liabilities		35,775,076	45,064,213	Stock-in-trade		1,446,596,785	798,335,748
		721,454,335	620,274,472	Trade debts		30,452,150	112,761,783
				Loans and advances		38,552,301	40,984,456
				Cash and bank balances		5,605,834	2,476,109
						1,537,519,821	979,245,596
CURRENT LIABILITIES						3,114,154,153	2,618,028,990
Trade and other payables		1,298,175,450	594,767,783				
Accrued Interest on loans and borrowings		471,877,939	471,877,939				
Short-term borrowings		1,463,142,972	1,463,142,972				
Current portion of long term loan		364,705,882	364,705,882				
Supplier's credit		178,961,246	165,601,168				
Un-claimed dividend		1,915,117	1,915,117				
Provision for taxation		14,953,742	28,014,232				
		3,793,732,348	3,090,025,092				
		3,114,154,153	2,618,028,990				

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

Lahore,
April 29, 2022


CHAIRMAN


CHIEF EXECUTIVE

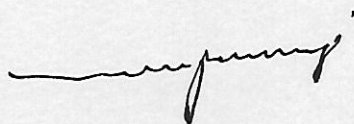

CHIEF FINANCIAL OFFICER

KOHINOOR SPINNING MILLS LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS ACCOUNT (UN-AUDITED)
FOR THE PERIOD ENDED MARCH 31, 2022

Notes	Period Ended		Quarter Ended	
	Un-Audited	Un-Audited	Un-Audited	Un-Audited
	March 31,2022 (Rupees)	March 31,2021 (Rupees)	March 31,2022 (Rupees)	March 31,2021 (Rupees)
SALES - NET	1,452,193,408	2,174,878,807	519,664,534	749,632,615
COST OF SALES	<u>(1,651,190,508)</u>	<u>(2,457,064,841)</u>	<u>(549,981,224)</u>	<u>(827,956,421)</u>
GROSS (LOSS)	(198,997,100)	(282,186,034)	(30,316,690)	(78,323,806)
OPERATING EXPENSES				
Distribution Cost	(506,790)	(4,575,746)	(112,800)	(1,713,421)
Administrative	(82,609,137)	(63,939,977)	(19,968,406)	(22,139,090)
	<u>(83,115,927)</u>	<u>(68,515,723)</u>	<u>(20,081,206)</u>	<u>(23,852,511)</u>
OPERATING (LOSS)	(282,113,027)	(350,701,757)	(50,397,896)	(102,176,317)
Financial cost	(8,381,749)	(7,897,121)	(2,681,294)	(2,726,798)
Other operating income	-	1,305,546	-	1,001,675
	<u>(8,381,749)</u>	<u>(6,591,575)</u>	<u>(2,681,294)</u>	<u>(1,725,123)</u>
(LOSS) BEFORE TAXATION	(290,494,776)	(357,293,332)	(53,079,190)	(103,901,440)
TAXATION	(18,152,418)	(32,623,182)	(6,495,807)	(11,244,489)
(LOSS) AFTER TAXATION	<u>(308,647,194)</u>	<u>(389,916,514)</u>	<u>(59,574,997)</u>	<u>(115,145,929)</u>
(LOSS) PER SHARE - BASIC & DILUTED	<u>(1.43)</u>	<u>(1.81)</u>	<u>(0.28)</u>	<u>(0.53)</u>

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

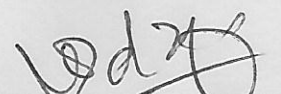
Lahore,
April 29, 2022



CHAIRMAN



CHIEF EXECUTIVE



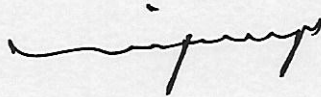
CHIEF FINANCIAL OFFICER

KOHINOOR SPINNING MILLS LIMITED
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE PERIOD ENDED MARCH 31, 2022

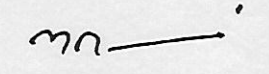
	<u>Period Ended</u>		<u>Quarter Ended</u>	
	March 31, 2022 (Rupees)	March 31, 2021 (Rupees)	March 31, 2022 (Rupees)	March 31, 2021 (Rupees)
(Loss) after taxation	(308,647,194)	(389,916,514)	(59,574,997)	(115,145,929)
Other Comprehensive income				
Items that may be reclassified subsequently to profit and loss	-	-	-	-
Unrealized (loss)/gain due to change in fair value of long term investment	(114,761)	199,584	(1,663)	146,362
Items that will not reclassified to profit and loss	-	-	-	-
Total comprehensive (Loss)	<u>(308,761,955)</u>	<u>(389,716,930)</u>	<u>(59,576,660)</u>	<u>(114,999,567)</u>

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

Lahore,
April 29, 2022



CHAIRMAN



CHIEF EXECUTIVE

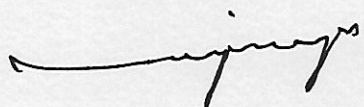


CHIEF FINANCIAL OFFICER

KOHINOOR SPINNING MILLS LIMITED
CONDENSED INTERIM STATEMENT OF CHANGE IN EQUITY (UN-ADITED)
FOR THE PERIOD ENDED MARCH 31, 2022

	Share Capital	Capital Reserves Share Premium	Revenue Reserves		Total
			Accumulated (Loss)	Fair Value Reserves	
	(Rupees)	(Rupees)	(Rupees)	(Rupees)	(Rupees)
Balance as at July 01, 2020	1,078,571,425	171,428,570	(1,971,912,960)	(850,312)	(722,763,277)
Loss for the period ended after taxation		-	(389,916,514)	-	(389,916,514)
Unrealized gain due to change in fair Value of long term investment	-	-	-	199,584	199,584
Balance as on March 31, 2021	1,078,571,425	171,428,570	(2,361,829,474)	(650,728)	(1,112,480,207)
Balance as on July 01, 2021	1,078,571,425	171,428,570	(2,341,717,971)	(552,599)	(1,092,270,575)
Loss for the period ended after taxation	-	-	(308,647,194)	-	(308,647,194)
Unrealised (loss) to change in fair value of long term investment	-	-	-	(114,761)	(114,761)
Balance as on March 31, 2022	1,078,571,425	171,428,570	(2,650,365,165)	(667,360)	(1,401,032,530)

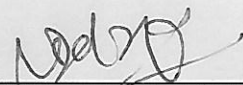
Lahore,
April 29, 2022



CHAIRMAN



CHIEF EXECUTIVE



CHIEF FINANCIAL OFFICE

KOHINOOR SPINNING MILLS LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOW (UN-AUDITED)
FOR THE PERIOD ENDED MARCH 31, 2022

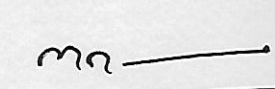
	Un-Audited March 31, 2022 (Rupees)	Un-Audited March 31, 2021 (Rupees)
CASH FLOW FROM OPERATING ACTIVITIES		
(Loss) before taxation	(290,494,776)	(357,293,332)
Adjustments of non cash charges and other items:		
Depreciation / amortization	62,103,913	65,026,911
Gratuity	9,668,700	7,905,469
Loss/Gain on sale of fixed assets	1,288	(1,305,546)
Financial cost	8,380,461	7,897,121
Operating profit before working capital changes	(210,340,414)	(277,769,377)
(Increase)/decrease in current assets		
Stores and spares	8,374,748	2,379,948
Stock-in-trade	(648,261,037)	94,382,177
Trade debts	82,309,633	21,305,391
Loan & advances	16,874,374	3,036,456
Other receivables	(14,442,219)	-
	(555,144,501)	121,103,972
Increase in current liabilities		
Trade and other payables	703,407,667	157,887,625
	(62,077,248)	1,222,220
Financial cost paid	(8,380,461)	(7,897,121)
Income tax paid	(31,212,908)	(28,683,526)
Gratuity paid	(18,957,837)	(10,679,781)
Net cash used in operations	(120,628,454)	(46,038,207)
CASH FLOW FROM INVESTING ACTIVITIES		
Property, Plant & Equipment	(90,900)	(27,134,324)
Long term deposits	-	(4,896,000)
Proceeds from disposal property, plant and equipment	20,000	2,200,000
Net cash used in investing activities	(70,900)	(29,830,324)
CASH FLOW FROM FINANCING ACTIVITIES		
(Repayments)/proceeds from:		
Increase in supplier's credit	13,360,078	-
Increase in Long term loan from directors	110,469,000	71,560,738
Net cash generated from financing activities	123,829,078	71,560,738
NET DECREASE IN CASH AND CASH EQUIVALENTS	3,129,725	(4,307,803)
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	2,476,109	9,813,594
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	5,605,834	5,505,791

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

Lahore,
April 29, 2022



CHAIRMAN



CHIEF EXECUTIVE



CHIEF FINANCIAL OFFICE

KOHINOOR SPINNING MILLS LIMITED
NOTES TO THE FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE PERIOD ENDED MARCH 31, 2022

1 NATURE AND STATUS OF BUSINESS

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

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, 2021.

3. SIGNIFICANT ACCOUNTING POLICIES

The accounting policies and the 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, 2021.

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 2021.

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 2021.

5. SHARE CAPITAL

Issued, subscribed and paid up

213,439,285 (June 30, 2021 -213,439,285) ordinary shares of Rupees 5/- each, issued for cash

Un-Audited
March 31, 2022
(Rupees)

Audited
June 30, 2021
(Rupees)

1,067,196,425

1,067,196,425

2,275,000 (June 30, 2021 -2,275,000) ordinary shares of Rupees 5/- each, issued as bonus shares

11,375,000

11,375,000

1,078,571,425

1,078,571,425

		Un-Audited March 31, 2022 (Rupees)	Audited June 30, 2021 (Rupees)
6. PROPERTY, PLANT AND EQUIPMENT			
Opening writtendown value		1,594,114,680	1,636,381,216
Additions during the period	6.1	90,900	28,917,957
Transfer during the period	6.2	-	21,600,000
		<u>1,594,205,580</u>	<u>1,686,899,173</u>
Deletion during the period	6.3	(69,900)	(4,311,725)
		<u>1,594,135,680</u>	<u>1,682,587,448</u>
Depreciation charged during the period		(62,103,912)	(86,016,326)
Depreciation Adjusted during the period		48,612	(2,456,442)
		<u>1,532,080,380</u>	<u>1,594,114,680</u>
LEASED			
Opening writtendown value		-	15,726,287
Additions during the period		-	-
		<u>-</u>	<u>15,726,287</u>
Transfer during the period	6.2	-	(21,600,000)
		<u>-</u>	<u>(5,873,713)</u>
Amortization charged during the period		-	(399,708)
Amortization transfer during the period		-	6,273,421
		<u>-</u>	<u>-</u>
		<u>1,532,080,380</u>	<u>1,594,114,680</u>
6.1 ADDITION DURING THE PERIOD			
Plant and machinery		-	27,229,477
Vehicle		90,900	1,688,480
		<u>90,900</u>	<u>28,917,957</u>
6.2 TRANSFER DURING THE PERIOD			
Plant and machinery		-	21,600,000
		<u>-</u>	<u>21,600,000</u>
6.3 DELETION DURING THE PERIOD			
Vehicles		69,900	4,311,725
		<u>69,900</u>	<u>4,311,725</u>
7. TRANSACTION WITH RELATED PARTIES			

The transactions between the company and related parties are at arm's length prices determined in accordance with comparable uncontrolled price method. The company during the period ending December 31, 2021 entered to following transactions with its related parties:

	Un-Audited March 31, 2022 (Rupees)	Un-Audited March 31, 2021 (Rupees)
Sales of raw material and goods Chakwal Textile Mills Ltd.	-	551,124
Purchase of raw material and goods from Chakwal Textile Mills Ltd.	-	95,779

8. AUTHORISATION FOR ISSUE

These condensed interim Financial statement have been authorised for issue on April 29, 2022 by the Board of Directors of the company.

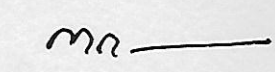
9. GENERAL

Figures have been rounded off to the nearest rupee.

Lahore,
April 29, 2022



CHAIRMAN



CHIEF EXECUTIVE



CHIEF FINANCIAL OFFICE