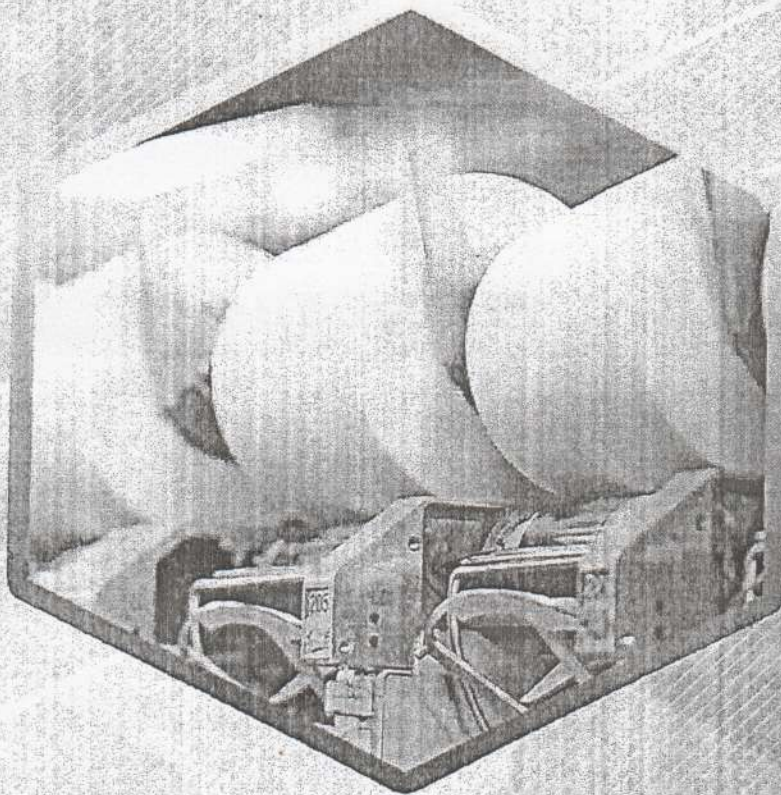


**HALF YEARLY REPORT**  
**UN-AUDITED**  
**For the Period Ended**  
**December 31, 2025**



**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
------------------	-----

### CHIEF FINANCIAL OFFICER

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

Saeed Ul Hassan & Co.  
Chartered Accountants  
27-C, 1st Floor, TAMC Medical Complex,  
MM Alam Road,  
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 accounts for the period ended 31st December 2025. The comparative figures for the corresponding period ended on 31st December 2024 are included for comparison, except in Statement of Financial Position where figures are as of 30th June 2025.

Your Company has incurred a net loss of Rs.61.80 million as compared to a net loss of Rs. 64.30 million for the corresponding period last year. The directors of the Company have injected funds worth Rs. 136 M in the Company to keep the Company alive.

Though Government is trying hard to reduce the cost of doing business, due to agreements with IPPs, it is almost near impossible to reduce the cost of electricity. The implementation of recent announcement of reduction in electricity prices is yet to be seen. Also, our local cotton yield and quality both are falling down in every season. Our interest- rates are highest among the regional countries. Without reducing our input cost, we are unable to compete with regional competitors.

However, to begin with, we have started the business of yarn trading. The purpose of this trading is to reduce the losses of the Company and to remain in yarn market as a reliable name.

The Directors wish to place on record their gratitude to the shareholders for their continued support to the Company.

Lahore:  
25 February 2026



**Khawaja Mohammad Jahangir**  
(Chairman)



**Mohammad Naveed**  
(Chief Executive Officer)


## ڈائریکٹرز رپورٹ

کوہ نور سپیننگ ملز لمیٹڈ کے ڈائریکٹرز کی جانب سے، ہمیں 31 دسمبر 2025 کو ختم ہونے والی مدت کے اکاؤنٹس پیش کرتے ہوئے خوشی ہو رہی ہے۔ موازنہ کے لیے 31 دسمبر 2024 کو ختم ہونے والی اسی مدت کے اعداد و شمار بھی شامل کیے گئے ہیں، سوائے بیلنس شیٹ کے جہاں اعداد و شمار 30 جون 2025 تک کے ہیں۔

آپ کی کمپنی کو گزشتہ سال کی اسی مدت کے 64.30 ملین روپے کے نقصان کے مقابلے میں 61.80 ملین روپے کا خالص نقصان ہوا ہے۔ کمپنی کے ڈائریکٹرز نے کمپنی کو فعال رکھنے کے لیے اس میں 136 ملین روپے کی رقم شامل کی ہے۔

اگرچہ حکومت کاروباری لاگت کم کرنے کی بھرپور کوشش کر رہی ہے، لیکن آئی پی پیز کے ساتھ معاہدوں کی وجہ سے بجلی کی قیمت میں کمی لانا تقریباً ناممکن ہے۔ بجلی کی قیمتوں میں کمی کے حالیہ اعلان پر عملدرآمد ابھی دیکھنا باقی ہے۔ نیز، ہر سیزن میں ہماری مقامی کپاس کی پیداوار اور معیار دونوں گر رہے ہیں۔ ہماری شرح سود علاقائی ممالک میں سب سے زیادہ ہے۔ اپنے ان پٹ لاگت کو کم کیے بغیر، ہم علاقائی حریفوں کا مقابلہ کرنے کے قابل نہیں ہیں۔

تاہم، ابتدائی طور پر، ہم نے سوت کی تجارت کا کاروبار شروع کر دیا ہے۔ اس تجارت کا مقصد کمپنی کے نقصانات کو کم کرنا اور سوت کی مارکیٹ میں ایک قابل اعتماد نام کے طور پر برقرار رہنا ہے۔ ڈائریکٹرز کمپنی کے ساتھ مسلسل حمایت کے لیے شیئر ہولڈرز کا شکریہ ادا کرتے ہیں۔

  
محمد نوید

چیف ایگزیکٹو آفیسر



خواجہ محمد جہانگیر

چیئرمین

لاہور

مورخہ: 25 فروری 2026

## INDEPENDENT AUDITOR'S REVIEW REPORT

### TO THE MEMBERS OF KOHINOOR SPINNING MILLS LIMITED

#### REPORT ON REVIEW OF INTERIM FINANCIAL STATEMENTS

##### Introduction

We have reviewed the accompanying condensed interim financial position of **Kohinoor Spinning Mills Limited** as at December 31, 2025 and the related condensed interim financial statement of profit or loss, the condensed interim statement of other comprehensive income, condensed interim statement of changes in equity, and condensed interim statement of cash flows, and condensed notes to the financial statements for the six-months period then ended (here-in-after referred to as the "condensed interim financial statements").

Management is responsible for the preparation and presentation of these condensed interim financial statement in accordance with approved accounting and reporting standards as applicable in Pakistan for interim financial reporting. Our responsibility is to express a conclusion on these condensed interim financial statements based on our review.

The figures of the condensed interim statement of profit or loss, the condensed interim statement of other comprehensive income for the quarters ended December 31, 2025 and December 31, 2024 have not been reviewed, as we are required to review only the cumulative figures for the half year ended December 31, 2025.

##### 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 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.

##### Material Uncertainty Related to Going Concern

We draw attention to Note 1.2 and 1.3 to the condensed interim financial information, which indicates that the Company incurred a loss after taxation of Rs. 61,797,212 during the period ended December 31, 2025. As of that date, the Company's current liabilities exceeded its current assets by Rs. 2,294,252,546 and its accumulated losses stood at Rs. 3,962,206,503. These events or conditions, along with the fact that the company's production facilities remain leased out and current revenue is derived from trading activities, indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. Our conclusion is not modified in respect of this matter.

**Conclusion**

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

The engagement partner on the review and audit resulting in this independent auditor's report is Mr. Saeed Ul Hassan, FCA.



**SAEED UL HASSAN & Co.**  
Chartered Accountants



Place: Lahore  
Date: February 25, 2026  
UDIN: RR202510617f82OkXyrE

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

	Notes	Un-Audited December 31, 2025 (Rupees)	Audited June 30, 2025 (Rupees)	Note	Un-Audited December 31, 2025 (Rupees)	Audited June 30, 2025 (Rupees)
<b>EQUITY AND LIABILITIES</b>						
<b>Share Capital and Reserves</b>						
Authorised Capital		3,000,000,000	2,200,000,000			
600,000,000 (June 30, 2025 - 440,000,000) ordinary shares of Rs. 5 each						
Issued, subscribed and paid up capital		2,178,571,425	2,178,571,425			
435,714,285 (June 30, 2025 - 435,714,285) ordinary shares of Rs. 5 each	5	1,756,741,487	1,756,741,487			
Surplus on revaluation of fixed assets		(3,791,580,012)	(3,729,782,800)			
Reserves		143,732,900	205,530,113			
		136,018,640				
<b>NON-CURRENT LIABILITIES</b>						
Long term Loans		828,050,000	692,031,360			
Deferred liabilities		33,271,931	31,624,931			
		861,321,931	723,656,291			
		136,018,640				
<b>CURRENT LIABILITIES</b>						
Trade and other payables		184,679,632	304,516,634			
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		291,281,575	294,716,480			
Un-claimed dividend		1,915,116	1,915,116			
		2,777,603,116	2,900,875,024			
<b>ASSETS</b>						
<b>NON CURRENT ASSETS</b>						
Property, plant and equipment				6	3,288,548,114	3,349,172,308
Long term deposits					10,561,342	10,561,342
Long term investments					197,921	197,921
					3,299,307,377	3,359,931,571
<b>CURRENT ASSETS</b>						
Stores and spares			304,516,634		12,937,933	12,937,933
Stock-in-trade			471,877,939		325,206,598	325,206,598
Trade debts			1,463,142,972		125,427,110	112,585,760
Tax refundable			364,705,882		4,220,135	4,066,830
Loans and advances			294,716,480		14,579,235	14,421,083
Cash and bank balances			1,915,116		979,559	911,653
			2,900,875,024		483,350,570	470,129,857
		3,782,657,947	3,830,061,428		3,782,657,947	3,830,061,428

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

Lahore,  
February 25, 2026

CHAIRMAN



CHIEF EXECUTIVE



CHIEF FINANCIAL OFFICER

**KOHINOOR SPINNING MILLS LIMITED**  
**CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS ACCOUNT (UN-AUDITED)**  
**FOR THE HALF YEAR ENDED DECEMBER 31, 2025**

	Half Year Ended		Quarter Ended	
	Un-Audited December 31, 2025 (Rupees)	Un-Audited December 31, 2024 (Rupees)	Un-Audited December 31, 2025 (Rupees)	Un-Audited December 31, 2024 (Rupees)
<b>SALES - NET</b>	10,882,500	-	10,882,500	-
<b>COST OF SALES</b>	(9,690,000)	-	(9,690,000)	-
<b>GROSS (PROFIT)</b>	<u>1,192,500</u>	<u>-</u>	<u>1,192,500</u>	<u>-</u>
<b>OPERATING EXPENSES</b>				
Distribution Cost	-	-	-	-
Administrative	(81,285,823)	(78,969,226)	(38,301,382)	(39,847,204)
	<u>(81,285,823)</u>	<u>(78,969,226)</u>	<u>(38,301,382)</u>	<u>(39,847,204)</u>
<b>OPERATING (LOSS)</b>	(80,093,323)	(78,969,226)	(37,108,882)	(39,847,204)
Financial cost	(2,764)	(7,736,417)	(2,033)	(2,417,638)
Other operating income	18,434,905	22,595,923	10,934,905	15,095,923
	<u>18,432,141</u>	<u>14,859,506</u>	<u>10,932,872</u>	<u>12,678,285</u>
<b>(LOSS) BEFORE TAXATION</b>	(61,661,182)	(64,109,720)	(26,176,010)	(27,168,919)
<b>TAXATION</b>	(136,030)	(187,500)	(136,030)	(93,750)
<b>(LOSS) AFTER TAXATION</b>	<u>(61,797,212)</u>	<u>(64,297,220)</u>	<u>(26,312,040)</u>	<u>(27,262,669)</u>
<b>(LOSS) PER SHARE - BASIC &amp; DILUTED</b>	<u>(0.14)</u>	<u>(0.16)</u>	<u>(0.06)</u>	<u>(0.07)</u>

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

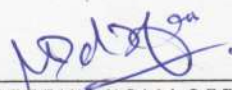
Lahore,  
February 25, 2026



CHAIRMAN



CHIEF EXECUTIV



CHIEFFINANCIALOFFICER

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

	Half Year Ended		Quarter Ended	
	December 31, 2025 (Rupees)	December 31, 2024 (Rupees)	December 31, 2025 (Rupees)	December 31, 2024 (Rupees)
(Loss) after taxation	(61,797,212)	(64,297,220)	(26,312,040)	(27,262,669)
<b>Other Comprehensive income</b>				
Unrealized gain/(loss) due to change fair value of long term investment	-	-	-	-
<b>Total comprehensive (Loss)</b>	(61,797,212)	(64,297,220)	(26,312,040)	(27,262,669)

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



Lahore,  
February 25, 2026

\_\_\_\_\_  
CHAIRMAN



\_\_\_\_\_  
CHIEF EXECUTIVE



\_\_\_\_\_  
CHIEF FINANCIAL OFFICE

**KOHINOOR SPINNING MILLS LIMITED**  
**CONDENSED INTERIM STATEMENT OF CHANGE IN EQUITY (UN-ADITED)**  
**FOR THE HALF YEAR ENDED DECEMBER 31, 2025**

	Share Capital (Rupees)	Capital Reserves (Rupees) Share Premium	Revenue		Reserves	Total (Rupees)
			Accumulated (Loss)	Gain on Revaluation Surplus	Fair Value Reserves	
<b>Balance as at July 01, 2024</b>	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	-	-	(64,297,220)	-	-	(64,297,220)
<b>Balance as on December 31, 2024</b>	2,060,533,925	171,428,570	(3,530,077,586)	1,797,379,209	(802,079)	498,462,039
<b>Balance as on July 01, 2025</b>	2,178,571,425	171,428,570	(3,900,409,291)	1,756,741,487	(802,079)	205,530,112
Loss for the period ended after taxation	-	-	(61,797,212)	-	-	(61,797,212)
<b>Balance as on December 31, 2025</b>	2,178,571,425	171,428,570	(3,962,206,503)	1,756,741,487	(802,079)	143,732,900



Lahore,  
February 25, 2026

CHAIRMAN



CHIEF EXECUTIVE



CHIEF FINANCIAL OFFICE

**KOHINOOR SPINNING MILLS LIMITED**  
**CONDENSED INTERIM STATEMENT OF CASH FLOW (UN-AUDITED)**  
**FOR THE HALF YEAR ENDED DECEMBER 31, 2025**

	Un-Audited December 31, 2025 (Rupees)	Un-Audited December 31, 2024 (Rupees)
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
(Loss) before taxation	(61,661,182)	(64,109,720)
Adjustments of non cash charges and other items:		
Depreciation / amortization	60,624,193	64,005,341
Gratuity	1,797,000	1,797,000
Profit on bank income	-	(2,473)
Other income	(15,000,000)	(15,000,000)
Financial cost	2,764	7,736,417
Operating profit before working capital changes	(14,237,225)	(5,573,435)
(Increase)/decrease in current assets		
Trade debts	(12,841,350)	3,602,874
Tax receivable	(153,305)	(172,614)
Loan & advances	(158,152)	276,768
	(13,152,807)	3,707,028
Increase in current liabilities		
Trade and other payables	(123,271,908)	(40,453,493)
	(150,661,940)	(42,319,900)
Financial cost paid	(2,764)	(7,736,417)
Income tax paid	(136,030)	(187,500)
Gratuity paid	(150,000)	(213,400)
<b>Net cash used in operations</b>	<b>(150,950,734)</b>	<b>(50,457,217)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
(Repayments)/proceeds from:		
Increase/Decrease in long term loan from directors	136,018,640	35,230,000
Profit on bank income	-	2,473
Other income	15,000,000	15,000,000
<b>Net cash generated from financing activities</b>	<b>151,018,640</b>	<b>50,230,000</b>
<b>NET DECREASE IN CASH AND CASH EQUIVALENTS</b>	<b>67,906</b>	<b>(224,744)</b>
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>	<b>911,653</b>	<b>1,091,267</b>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	<b>979,559</b>	<b>866,523</b>

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

Lahore,  
February 25, 2026

CHAIRMAN

CHIEF EXECUTIVE

CHIEF FINANCIAL OFFICE

**KOHINOOR SPINNING MILLS LIMITED**  
**NOTES TO THE FINANCIAL STATEMENTS (UN-AUDITED)**  
**FOR THE HALF YEAR ENDED DECEMBER 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.61,797,212 (June-2025 Rs.494,210,669) as at December 31, 2025 total accumulated losses of the company stands at Rs.3,962,206,503 (June 30, 2025 Rs.3,900,409,291) and the current liabilities exceeds its current assets by Rs.2,294,252,546 (June 30, 2025 Rs.2,430,745,167). These factors along with sharp decline in revenue uncertainties that casts significant doubt on entitys 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.136.02 million (June 30, 2025 Rs.135.88 million), 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 and has also undertaken trading activities during the period to generate revenue. 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, 2025.

**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, 2025.

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 2025.

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 2025.

5. SHARE CAPITAL	Un-Audited December 31, 2025 (Rupees)	Audited June 30, 2025 (Rupees)
<b>Issued, subscribed and paid up</b>		
127,725,000 (June 30, 2025 -127,725,000) ordinary shares of Rupees 5/- each, fully paid in cash	638,625,000	638,625,000
305,714,285 (June 30, 2025 -305,714,285) ordinary shares of Rupees 5/- each, issued against director's loan	1,528,571,425	1,528,571,425
2,275,000 (June 30, 2025 -2,275,000) ordinary shares of Rupees 5/- each, issued as fully paid bonus shares	11,375,000	11,375,000
	<u>2,178,571,425</u>	<u>2,178,571,425</u>

6. PROPERTY, PLANT AND EQUIPMENT	Un-Audited December 31, 2025 (Rupees)	Audited June 30, 2025 (Rupees)
Opening writtendown value	3,349,172,308	3,475,084,383
Deletion during the period	-	-
	<u>3,349,172,308</u>	<u>3,475,084,383</u>
Depreciation charged during the period	(60,624,194)	(125,912,075)
	<u>3,288,548,114</u>	<u>3,349,172,308</u>

**7. AUTHORISATION FOR ISSUE**

These condensed interim Financial statement have been authorised for issue on February 25, 2026 by the Board of Directors of the company.

**8. GENERAL**

Figures have been rounded off to the nearest rupee.

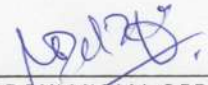


Lahore,  
February 25, 2026

CHAIRMAN



CHIEF EXECUTIVE



CHIEF FINANCIAL OFFICE