



KOHINOOR MILLS LIMITED

Registered office and Mills 8th K M Manga Raiwind Road, District Kasur
Tel +92-42-35391941-5 UAN +92-42-111-941-941, Cell 092 333-4998801 10 Fax 092-42 35391946
National Tax Number 0658184-6

Ref Corp /KML/SE /25
Dated February 19, 2025

Confidential & Sealed
Through PUCAR/Courier

→ The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
KARACHI

Subject FINANCIAL RESULTS FOR THE PERIOD ENDED DECEMBER 31, 2024

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on Wednesday, February 19, 2025, at 12 30 hrs at 8th Kilometer Manga Raiwind Road, District Kasur, has approved the un-audited financial statements duly reviewed by the auditors of the Company for the half year ended December 31, 2024 and recommended the following -

i	<u>CASH DIVIDEND</u>	NIL
ii	<u>BONUS SHARES</u>	NIL
iii	<u>RIGHT SHARES</u>	NIL
iv	<u>ANY OTHER ENTITLEMENT/ CORPORATE ACTION</u>	NIL
v	<u>ANY OTHER PRICE-SENSITIVE INFORMATION</u>	NIL

The Financial results along with Statement of financial position, Statement of changes in equity and Statement of cash flow of the Company for the half year ended December 31, 2024, are attached

Further to confirm that half-yearly report for the period ended December 31, 2024 of the Company will be transmitted through PUCAR separately and will also be made available on the website of the Company i e , www.kohinoormills.com, within the specified time

The enclosed information will suffice the disclosure requirements of Sections 96 and 131 of the Securities Act, 2015, and PSX Notice No PSX/N-062 dated January 10, 2025

Thank you,

Yours truly,
for Kohinoor Mills Limited

MUHAMMAD RIZWAN KHAN
Company Secretary

CC to Executive Director / HOD
Offsite-II Department, Supervision Division
Securities and Exchange Commission of Pakistan
63, NIC Building, Jinnah Avenue , Blue Area,
ISLAMABAD

Encl As above

KOHINOOR MILLS LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS
FOR THE HALF YEAR ENDED 31 DECEMBER 2024
(Un-audited)

	Note	HALF YEAR ENDED		QUARTER ENDED	
		31 December 2024	31 December 2023	31 December 2024	31 December 2023
		Rupees	Rupees	Rupees	Rupees
REVENUE	8	14,512,470,719	15,285,764,747	7,492,381,352	7,713,233,951
COST OF SALES	9	(12,513,473,682)	(12,526,147,255)	(6,423,258,293)	(6,469,768,937)
GROSS PROFIT		1,998,997,037	2,759,617,492	1,069,123,059	1,243,465,014
DISTRIBUTION COST		(715,983,746)	(713,553,865)	(374,367,523)	(363,647,645)
ADMINISTRATIVE EXPENSES		(368,747,511)	(369,799,499)	(199,859,732)	(163,481,646)
OTHER EXPENSES		(40,775,724)	(238,849,310)	(29,372,274)	(166,893,111)
		(1,125,506,981)	(1,322,202,674)	(603,599,529)	(694,022,402)
		873,490,056	1,437,414,818	465,523,530	549,442,612
OTHER INCOME		94,165,315	114,453,813	51,573,765	64,563,952
PROFIT FROM OPERATIONS		967,655,371	1,551,868,631	517,097,295	614,006,564
FINANCE COST		(666,545,973)	(917,595,438)	(301,331,601)	(442,819,297)
PROFIT BEFORE LEVY AND TAXATION		301,109,398	634,273,193	215,765,694	171,187,267
LEVY		(147,969,129)	(220,424,791)	(77,662,397)	(144,687,655)
PROFIT BEFORE TAXATION		153,140,269	413,848,402	138,103,297	26,499,612
TAXATION		18,105,051	(13,291,362)	22,266,275	(8,504,943)
PROFIT AFTER TAXATION		171,245,320	400,557,040	160,369,572	17,994,669
EARNINGS PER SHARE - BASIC AND DILUTED		3 36	7 87	3 15	0 35

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


CHIEF EXECUTIVE


DIRECTOR

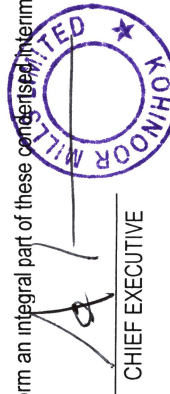

CHIEF FINANCIAL OFFICER



KOHINOOR MILLS LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2024

	Un audited 31 December 2024	Audited 30 June 2024	Un audited 31 December 2024	Audited 30 June 2024
	Rupees	Rupees	Rupees	Rupees
EQUITY AND LIABILITIES				
Share capital and reserves				
Authorized share capital				
220 000 000 (30 June 2024, 220 000 000)				
ordinary shares of Rupees 10 each				
30 000 000 (30 June 2024, 30 000 000)				
preference shares of Rupees 10 each				
	2 200 000 000	2 200 000 000	11 613 148 254	11 763 739 019
	<u>300 000 000</u>	<u>300 000 000</u>	6 459 582	7 190 857
	<u>2 500 000 000</u>	<u>2 500 000 000</u>	1 981 607	1 981 607
			22 380 302	22 380 302
			2 973 945	4 698 750
			<u>125 584 561</u>	<u>98 005 598</u>
			11 772 528 251	11 897 996 133
Issued, subscribed and paid up share capital				
50 911 011 (30 June 2024, 50 911 011)				
ordinary shares of Rupees 10 each				
Capital reserves				
Share premium reserve	509 110 110	509 110 110		
Fair value reserve FVTOCI investment	213 406 310	213 406 310		
Surplus on revaluation of operating fixed assets net of tax	13 222 441	13 222 441		
	4 656 941 648	4 680 440 417		
Revenue reserves				
General reserve	788 199 282	788 199 282		
Accumulated profit	3 942 408 208	3 747 664 119		
Total equity	<u>10 123 287 999</u>	<u>9 952 042 679</u>		
Non current liabilities				
Long term financing secured				
Deferred liabilities	1 185 820 015	1 350 555 023		
Deferred income Government grant	532 504 819	611 020 988		
	<u>112 937 426</u>	<u>130 402 994</u>		
	1 831 262 260	2 091 979 005		
Current liabilities				
Trade and other payables	6 521 663 330	5 683 338 905		
Accrued mark up	153 900 598	341 781 210		
Short term borrowings - secured	7 379 552 363	6 095 500 000		
Current portion of non-current liabilities	532 553 236	553 311 106		
Provision for taxation and levy payable net	122 047 392	142 021 630		
Unclaimed dividend	<u>8 423 728</u>	<u>8 423 728</u>		
	14 718 140 647	12 824 376 579		
	<u>16 549 402 907</u>	<u>14 916 355 584</u>		
Total liabilities				
Contingencies and commitments				
TOTAL EQUITY AND LIABILITIES	<u>26 672 690 906</u>	<u>24 868 398 263</u>	<u>26 672 690 906</u>	<u>24 868 398 263</u>

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


CHIEF EXECUTIVE


DIRECTOR



CHIEF FINANCIAL OFFICER

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KOHINOOR MILLS LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE HALF YEAR ENDED 31 DECEMBER 2024

SHARE CAPITAL	RESERVES						TOTAL EQUITY
	CAPITAL RESERVES			REVENUE RESERVES			
	Share premium reserve	Fair value reserve FVTOCI investment net of tax	Surplus on revaluation of operating fixed assets net of tax	General reserve	Accumulated profit	Sub Total	
509 110 110	213 406 310	13 980 230	2 493 164 645	2 720 551 185	788 199 282	3 871 599 693	7 889 460 270
-	-	-	(24 210 104)	(24 210 104)	-	(152 733 033)	(152 733 033)
-	-	718 526	-	718 526	-	24 210 104	24 210 104
-	718 526	-	-	718 526	-	400 557 040	400 557 040
-	718 526	-	-	718 526	-	400 557 040	401 275 566
509 110 110	213 406 310	14 698 756	2 468 954 541	2 697 059 607	788 199 282	4 143 633 804	8 138 002 803
-	-	-	(24 210 103)	(24 210 103)	-	24 210 103	-
-	-	(1 476 315)	2 235 695 979	2 234 219 664	-	(420 179 788)	(420 179 788)
-	(1 476 315)	2 235 695 979	2 235 695 979	2 234 219 664	-	(420 179 788)	2 234 219 664
509 110 110	213 406 310	13 222 441	4 680 440 417	4 907 069 168	788 199 282	3 747 664 119	9 952 042 679
-	-	-	(23 498 769)	(23 498 769)	-	23 498 769	23 498 769
-	-	-	-	-	-	171 245 320	171 245 320
-	-	-	-	-	-	171 245 320	171 245 320
509,110,110	213,406,310	13,222,441	4,656,941,648	4,883,570,399	788,199,282	3,942,408,208	10,123,287,999

Balance as at 30 June 2023 (audited)

Transactions with owners Final dividend for the year ended 30 June 2023 @ Rupees 3.00 per share

Transferred from surplus on revaluation of operating fixed assets - net of tax

Profit for the half year ended 31 December 2023

Other comprehensive income for the half year ended 31 December 2023

Total comprehensive income for the half year ended 31 December 2023

Balance as at 31 December 2023 (Un audited)

Transferred from surplus on revaluation of operating fixed assets - net of tax

Loss for the half year ended 30 June 2024

Other comprehensive income for the half year ended 30 June 2024

Total comprehensive income for the half year ended 30 June 2024

Balance as at 30 June 2024 (audited)

Transferred from surplus on revaluation of operating fixed assets - net of tax


Profit for the half year ended 31 December 2024

Other comprehensive income for the half year ended 31 December 2024

Total comprehensive income for the half year ended 31 December 2024

Balance as at 31 December 2024 (Un audited)

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


CHIEF EXECUTIVE


DIRECTOR


CHIEF FINANCIAL OFFICER

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KOHINOOR MILLS LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOWS
FOR THE HALF YEAR ENDED 31 DECEMBER 2024
(Un-audited)

	HALF YEAR ENDED	
	31 December 2024	31 December 2023
	Rupees	Rupees
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before levy and taxation	301,109,398	634,273,193
Adjustments for non-cash charges and other items:		
Depreciation on operating fixed assets	261,565,629	248,071,424
Amortization of intangible assets	731,274	121,879
Dividend income	(12,888,833)	(28,407,437)
Gain on sale of operating fixed assets - net	(9,328,678)	(7,425,708)
Fair value gain on short term investments	(2,352,678)	(388,896)
Adjustment due to impact of IFRS-9 on long term financing	30,605,221	30,284,444
Provision for slow moving, obsolete and damaged store items	16,838,838	4,951,295
(Reversal) / allowance for expected credit losses	(10,598,767)	66,899,241
Amortization of deferred grant	(19,852,365)	(20,274,819)
Credit balances written back	-	(17,077,717)
Provision for doubtful export rebate	1,716,008	488,975
Provision for doubtful sales tax recoverable	-	10,720,486
Finance cost	635,940,752	887,310,994
CASH FLOWS FROM OPERATING ACTIVITIES BEFORE ADJUSTMENT OF WORKING CAPITAL CHANGES	1,193,485,799	1,809,547,354
(Increase) / decrease in current assets		
Stores, spares and loose tools	(189,951,249)	(270,379,256)
Stock-in-trade	(354,467,372)	(431,451,115)
Trade debts	(126,343,787)	317,593,599
Loans and advances	(1,188,298)	2,296,817
Short term deposits and prepayments	(40,916,423)	(32,668,215)
Other receivables	3,761,221	(2,513,560)
Sales tax recoverable	(758,594,258)	845,506,737
Increase / (decrease) in current liabilities		
Trade and other payables	838,324,425	(291,777,654)
EFFECT ON CASH FLOWS DUE TO WORKING CAPITAL CHANGES	(629,375,741)	136,607,353
CASH GENERATED FROM OPERATIONS	564,110,058	1,946,154,707
Income tax and levy paid	(228,354,485)	(145,783,163)
Finance cost paid	(823,821,364)	(820,228,943)
Net decrease in long term loans to employees	1,724,805	3,254,416
Net increase in long term security deposits	(27,578,963)	(12,637,477)
	(1,078,030,007)	(975,395,167)
NET CASH (USED IN) / FROM OPERATING ACTIVITIES	(513,919,949)	970,759,540
CASH FLOWS FROM INVESTING ACTIVITIES		
Capital expenditure on property, plant and equipment	(155,386,685)	(175,351,124)
Proceeds from disposal of operating fixed assets	53,740,499	10,480,509
Dividend received	12,888,833	4,183,836
Proceeds from disposal of short term investment	1,275,352,677	1,360,600,000
Short term investment made	(1,574,405,476)	(1,215,417,067)
NET CASH USED IN INVESTING ACTIVITIES	(387,810,152)	(15,503,846)
CASH FLOWS FROM FINANCING ACTIVITIES		
Long term financing obtained	24,060,000	40,492,000
Repayment of long term financing	(237,771,301)	(214,602,724)
Dividend paid	-	(151,577,275)
Short term borrowings - net	1,284,052,363	(608,657,537)
NET CASH FROM / (USED IN) FINANCING ACTIVITIES	1,070,341,062	(934,345,536)
NET INCREASE IN CASH AND CASH EQUIVALENTS	168,610,961	20,910,158
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	473,500,537	438,713,618
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	642,111,498	459,623,776

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



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DIRECTOR



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