

# **KOHINOOR INDUSTRIES LIMITED**

**HALF YEAR REPORT (Un-audited)  
31-12-2025**

**BOARD OF DIRECTORS**

Mr. M. Naseem Saigol Chairman  
Mr. M. Zeid Yousuf Saigol Chief Executive Officer  
Mr. Muhammad Murad Saigol  
Mr. Muhammad Omer Farooq  
Mrs. Sadaf Kashif  
Mr. Muhammad Athar Rafiq  
Sheikh Aftab Ahmad

**AUDIT COMMITTEE**

Mrs. Sadaf Kashif Chairperson/Member  
Mr. Muhammad Murad Saigol Member  
Mr. Muhammad Omer Farooq Member

**HR & REMUNERATION COMMITTEE**

Mrs. Sadaf Kashif Chairperson/Member  
Mr. M. Naseem Saigol Member  
Mr. M. Zeid Yousuf Saigol Member

**COMPANY SECRETARY**

Mr. Muhammad Islam

**CHIEF FINANCIAL OFFICER**

Mr. Zahoor Ahmed

**AUDITORS**

M/s Rahman Sarfaraz Rahim Iqbal Rafiq & Co.  
Chartered Accountants

**REGISTRATION NUMBER**

0000214

**NTN**

0452891-3

**WEBSITE**

[www.kil.com.pk](http://www.kil.com.pk)

**BANKERS**

Askari Bank Limited  
Bank Alfalah Limited  
Faysal Bank Limited  
Habib Bank Limited  
NIB Bank Limited  
National Bank of Pakistan  
Standard Chartered Bank (Pakistan) Limited  
Allied Bank Limited

**REGISTERED OFFICE**

10-G, Mushtaq Ahmed Gurmani Road,  
Gulberg-II, Lahore  
Tel: 042-35920151-59 (Pabx) & 042-35920133 (Direct)  
E-mail: [shares@saigols.com](mailto:shares@saigols.com)

**WORKS**

Kohinoor Nagar, College Road,  
Madina Town, Faisalabad.  
Tel: 8540211-12 Fax: 8541444

**SHARE REGISTRAR**

M/s Corplink (Pvt.) Limited  
Wings Arcade, 1-K, Commercial,  
Model Town, Lahore  
Tel: 35916714-19, 35839182 Fax: 35869037  
E-mail: [shares@corplink.com.pk](mailto:shares@corplink.com.pk)

**DIRECTORS' REPORT**

The Directors' of the Company presented before the Shareholders their report along with Interim Financial Statements of the Company for the period ended December 31, 2025.

<b><u>Financial Highlights</u></b>	<b><u>Half Year Ended Dec 31, 2025</u></b>	<b><u>Half Year Ended Dec 31, 2024</u></b>
Rental Income	28.809	42.883
Operating Profit	18.104	40.035
(Loss)/Profit before Tax	(1.122)	40.090
(Loss)/Profit after Tax	(4.320)	32.961
(Loss)/Earning per Share	(0.14)	1.09

**OPERATING FINANCIAL RESULTS**

During the period under review, the revenue of the company for the period is Rs. 28.809 million as compared to Rs. 42.883 million in the corresponding period last year. During the period the company suffered loss after tax of Rs. (4.320) million as compare to profit of Rs. 32.961 million with a Loss per Share of Rs. (0.14) in comparison to EPS Rs. 1.09 in the corresponding period last year. The main reason of loss mainly due to reduction in rental income because some area is still unoccupied and adjustment in investment value of associated company's shares.

**FUTURE OUTLOOK**

The Management is confident about new tenancy agreement with other tenants, Insha'Allah.

**COMPOSITION OF BOARD**

Composition of the Board of Directors is as under;

<b>TOTAL NUMBER OF DIRECTORS</b>	
Male	6
Female	1
<b>COMPOSITION</b>	
Independent Directors/ Female Director	Sheikh Aftab Ahmad
	Mrs. Sadaf Kashif
Non-Executive Directors	Mr. M. Naseem Saigol
	Mr. Muhammad Murad Saigol
	Mr. Muhammad Athar Rafiq
	Mr. Muhammad Omer Farooq
Executive Director	Mr. Muhammad Zeid Yousuf Saigol

**COMMITTEE'S**

Detail of Committee's of Board is as under.

**AUDIT COMMITTEE**

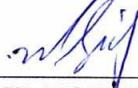
Mrs. Sadaf Kashif	Chairman/Member
Mr. Muhammad Omer Farooq	Member
Mr. Muhammad Murad Saigol	Member

**HR & REMUNERATION COMMITTEE**

Mrs. Sadaf Kashif	Chairman/Member
Mr. M. Naseem Saigol	Member
Mr. Muhammad Zeid Yousuf Saigol	Member

We wish to thank to the shareholders for their support. We are pleased to record our appreciation of the services rendered by the employees of the company and hope that the same spirit of devotion will continue in future.

For and on behalf of the Boards



**M. ZEID YOUSUF SAIGOL**  
Chief Executive



**M. OMER FAROOQ**  
Director

Lahore  
February 25, 2026

## INDEPENDENT AUDITOR'S REVIEW REPORT

### To the members of KOHINOOR INDUSTRIES LIMITED Report on the Review of Interim Financial Statements

#### Introduction

We have reviewed the accompanying condensed interim statement of financial position of **KOHINOOR INDUSTRIES LIMITED** [the 'Company'] as at **31 December 2025** and the related condensed interim statement of profit or loss, condensed interim statement of comprehensive income, condensed interim statement of changes in equity, condensed interim statement of cash flows and notes to the condensed interim financial statements for the six-month period then ended (here-in-after referred to as the 'interim financial statements'). Management is responsible for the preparation and presentation of these interim financial statements in accordance with accounting and reporting standards as applicable in Pakistan for interim financial reporting. Our responsibility is to express a conclusion on these interim financial statements based on our review.

#### 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.

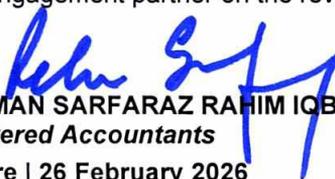
#### Conclusion

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 accounting and reporting standards as applicable in Pakistan for interim financial reporting.

#### Other Matters

Pursuant to the requirement of Section 237 (1) (b) of the Companies Act, 2017, only cumulative figures for the six-month period, presented in the second quarter financial statements are subject to a limited scope review by the statutory auditors of the Company. Accordingly, the figures of the condensed interim statement of profit or loss and condensed interim statement of comprehensive income for the three-month period ended 31 December 2025 have not been reviewed by us.

The engagement partner on the review resulting in this independent auditor's review report is **ALI RAZA JAFFERY**.

  
**RAHMAN SARFARAZ RAHIM IQBAL RAFIQ**  
Chartered Accountants

Lahore | 26 February 2026

UDIN: RR202510704VEeCtSI23



# KOHINOOR INDUSTRIES LIMITED

## CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UN-AUDITED) AS AT 31 DECEMBER 2025

	Note	31-Dec-25 Rupees [Un-audited]	30-Jun-25 Rupees [Audited]
<b>EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
<i>Authorized share capital</i>		400,000,000	400,000,000
Issued share capital		303,025,430	303,025,430
Share premium		187,394,755	187,394,755
Revaluation reserve		651,264,077	651,264,077
Accumulated losses		(415,466,580)	(388,419,162)
Loans from directors and other shareholders		353,682,503	353,682,503
<b>TOTAL EQUITY</b>		<b>1,079,900,185</b>	<b>1,106,947,603</b>
<b>LIABILITIES</b>			
<b>NON-CURRENT LIABILITIES</b>			
Employees retirement benefits		5,883,823	4,926,895
		<b>5,883,823</b>	<b>4,926,895</b>
<b>CURRENT LIABILITIES</b>			
Trade and other payables		52,349,079	39,712,264
Unclaimed dividend		3,020,270	2,190,252
Income tax payable		1,046,011	12,794,946
		<b>56,415,360</b>	<b>54,697,462</b>
<b>TOTAL LIABILITIES</b>		<b>62,299,183</b>	<b>59,624,357</b>
<b>CONTINGENCIES AND COMMITMENTS</b>			
	6		
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>1,142,199,368</b>	<b>1,166,571,960</b>

*The annexed notes from 1 to 19 form an integral part of these condensed interim financial statements*

CHIEF EXECUTIVE OFFICER

DIRECTOR

CHIEF FINANCIAL OFFICER

RSRIR  
for identification only

# KOHINOOR INDUSTRIES LIMITED

## CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UN-AUDITED)

AS AT 31 DECEMBER 2025

	Note	31-Dec-25 Rupees [Un-audited]	30-Jun-25 Rupees [Audited]
<b>ASSETS</b>			
<b>NON-CURRENT ASSETS</b>			
Property and equipment	7	3,972,701	4,334,435
Investment property	8	923,304,760	923,304,760
Long term investment	9	28,038,150	20,270,250
Long term deposits		166,376	166,376
Deferred taxation		472,914	1,228,276
		<b>955,954,901</b>	<b>949,304,097</b>
<b>CURRENT ASSETS</b>			
Lease rentals receivable		-	20,000
Advances, prepayments and other receivables		11,802,471	5,830,358
Short term investments		137,011,675	164,817,932
Advance income tax / income tax refundable		21,984,765	28,913,197
Cash and bank balances		15,445,556	17,686,376
		<b>186,244,467</b>	<b>217,267,863</b>
<b>TOTAL ASSETS</b>		<b>1,142,199,368</b>	<b>1,166,571,960</b>

The annexed notes from 1 to 19 form an integral part of these condensed interim financial statements

CHIEF EXECUTIVE OFFICER

DIRECTOR

CHIEF FINANCIAL OFFICER

RSRIR  
for identification only

# KOHINOOR INDUSTRIES LIMITED

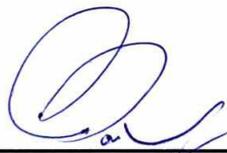
## CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED) FOR THE SIX-MONTH PERIOD ENDED 31 DECEMBER 2025

	Note	Six-month period ended		Three-month period ended	
		31-Dec-25	31-Dec-24	31-Dec-25	31-Dec-24
		Rupees [Un-audited]	Rupees [Un-audited]	Rupees [Un-audited]	Rupees [Un-audited]
Rental income		28,809,708	42,883,620	7,321,404	21,441,810
Other income		15,791,150	17,473,258	(44,339,192)	7,622,125
Administrative expenses		(26,113,338)	(19,503,809)	(10,991,625)	(7,890,692)
Other expenses		(383,474)	(817,950)	2,274,714	(423,548)
		(26,496,812)	(20,321,759)	(8,716,911)	(8,314,240)
<b>Operating profit/(loss)</b>		<b>18,104,046</b>	<b>40,035,119</b>	<b>(45,734,699)</b>	<b>20,749,695</b>
Finance cost		(9,789)	(4,926)	(7,319)	(4,121)
Share of profit of associate	9.1	558,237	60,596	239,217	19,463
<b>Profit/(loss) before levies and income taxes</b>		<b>18,652,494</b>	<b>40,090,789</b>	<b>(45,502,801)</b>	<b>20,765,037</b>
Provision for levies	10	(19,774,933)	-	(19,774,933)	-
<b>(Loss)/profit before income taxes</b>		<b>(1,122,439)</b>	<b>40,090,789</b>	<b>(65,277,734)</b>	<b>20,765,037</b>
Provision for income taxes	11	(3,198,071)	(7,129,604)	7,274,206	(4,151,956)
<b>(Loss)/profit after income taxes</b>		<b>(4,320,510)</b>	<b>32,961,185</b>	<b>(58,003,528)</b>	<b>16,613,081</b>
<b>Basic (loss)/earnings per share</b>		<b>(0.14)</b>	<b>1.09</b>	<b>(1.91)</b>	<b>0.55</b>

The annexed notes from 1 to 19 form an integral part of these condensed interim financial statements



CHIEF EXECUTIVE OFFICER



DIRECTOR



CHIEF FINANCIAL OFFICER

RSRIR  
for identification only

# KOHINOOR INDUSTRIES LIMITED

## CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED) FOR THE SIX-MONTH PERIOD ENDED 31 DECEMBER 2025

	Six-month period ended		Three-month period ended	
	31-Dec-25	31-Dec-24	31-Dec-25	31-Dec-24
	<i>Rupees</i>	<i>Rupees</i>	<i>Rupees</i>	<i>Rupees</i>
	[Un-audited]	[Un-audited]	[Un-audited]	[Un-audited]
(Loss)/profit after income taxes	(4,320,510)	32,961,185	(58,003,528)	16,613,081
Other comprehensive income:	-	-	-	-
<b>Total comprehensive (loss)/income</b>	<b>(4,320,510)</b>	<b>32,961,185</b>	<b>(58,003,528)</b>	<b>16,613,081</b>

*The annexed notes from 1 to 19 form an integral part of these condensed interim financial statements*



CHIEF EXECUTIVE OFFICER



DIRECTOR



CHIEF FINANCIAL OFFICER

RSRIR  
*for identification only*

# KOHINOOR INDUSTRIES LIMITED

## CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED) FOR THE SIX-MONTH PERIOD ENDED 31 DECEMBER 2025

	Issued share capital Rupees	Share Premium Rupees	Revaluation reserve Rupees	Accumulated losses Rupees	Loan from directors and other shareholders Rupees	Total equity Rupees
As at 01 July 2024 - [Audited]	303,025,430	187,394,755	651,264,077	(463,788,415)	353,682,503	192,919,518
<b>Total comprehensive income for the period</b>						
Profit after income taxes	-	-	-	32,961,185	-	32,961,185
Other comprehensive income after income ta:	-	-	-	-	-	-
	-	-	-	32,961,185	-	32,961,185
<b>Other transactions</b>	-	-	-	-	-	-
<b>As at 31 December 2024 - [Un-audited]</b>	<b>303,025,430</b>	<b>187,394,755</b>	<b>651,264,077</b>	<b>(430,827,230)</b>	<b>353,682,503</b>	<b>225,880,703</b>
As at 01 January 2025 - [Un-audited]	303,025,430	187,394,755	651,264,077	(430,827,230)	353,682,503	225,880,703
<b>Total comprehensive income for the period</b>						
Profit after income taxes	-	-	-	42,452,874	-	42,452,874
Other comprehensive loss after income taxes	-	-	-	(44,806)	-	(44,806)
	-	-	-	42,408,068	-	42,408,068
<b>Other transactions</b>	-	-	-	-	-	-
<b>As at 30 June 2025 - [Audited]</b>	<b>303,025,430</b>	<b>187,394,755</b>	<b>651,264,077</b>	<b>(388,419,162)</b>	<b>353,682,503</b>	<b>268,288,771</b>
As at 01 July 2025 - [Audited]	303,025,430	187,394,755	651,264,077	(388,419,162)	353,682,503	268,288,771
<b>Total comprehensive income for the period</b>						
Loss after income taxes	-	-	-	(4,320,510)	-	(4,320,510)
Other comprehensive income after income ta:	-	-	-	-	-	-
	-	-	-	(4,320,510)	-	(4,320,510)
<b>Transactions with owners</b>						
Final dividend i.e. Rs. 0.75 per ordinary share	-	-	-	(22,726,908)	-	(22,726,908)
<b>Other transactions</b>	-	-	-	-	-	-
<b>As at 31 December 2025 - [Un-audited]</b>	<b>303,025,430</b>	<b>187,394,755</b>	<b>651,264,077</b>	<b>(415,466,580)</b>	<b>353,682,503</b>	<b>241,241,353</b>

The annexed notes from 1 to 19 form an integral part of these condensed interim financial statements



CHIEF EXECUTIVE OFFICER



DIRECTOR



CHIEF FINANCIAL OFFICER

RSRIR  
for identification only

# KOHINOOR INDUSTRIES LIMITED

## CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED) FOR THE SIX-MONTH PERIOD ENDED 31 DECEMBER 2025

	31-Dec-25	31-Dec-24
	<i>Rupees</i>	<i>Rupees</i>
	[Un-audited]	[Un-audited]
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
(Loss)/profit before income taxes	(1,122,439)	40,090,789
Adjustments for non-cash and other items	5,131,952	(15,148,978)
<b>Profit before changes in working capital</b>	<b>4,009,513</b>	<b>24,941,811</b>
Changes in working capital	(11,169,382)	(4,174,240)
<b>Cash (used in)/generated from operations</b>	<b>(7,159,869)</b>	<b>20,767,571</b>
<b>Payments for:</b>		
Levies and taxes under ITO, 2001	(9,184,061)	(5,894,517)
<b>Net cash (used in)/generated from operating activities</b>	<b>(16,343,930)</b>	<b>14,873,054</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of short term investments	(8,000,000)	(9,000,000)
Proceeds from disposal of short term investments	44,000,000	-
<b>Net cash generated from/(used in) investing activities</b>	<b>36,000,000</b>	<b>(9,000,000)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Dividend paid	(21,896,890)	(8,699)
<b>Net cash used in financing activities</b>	<b>(21,896,890)</b>	<b>(8,699)</b>
<b>NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>(2,240,820)</b>	<b>5,864,355</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR</b>	<b>17,686,376</b>	<b>17,370,868</b>
<b>CASH AND CASH EQUIVALENTS AT END OF THE YEAR</b>	<b>15,445,556</b>	<b>23,235,223</b>

*The annexed notes from 1 to 19 form an integral part of these condensed interim financial statements*

CHIEF EXECUTIVE OFFICER

DIRECTOR

CHIEF FINANCIAL OFFICER

**RSRIR**  
*for identification only*

# KOHINOOR INDUSTRIES LIMITED

## NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED) FOR THE SIX-MONTH PERIOD ENDED 31 DECEMBER 2025

### 1 LEGAL STATUS AND OPERATIONS

Kohinoor Industries Limited ['the Company'] was incorporated Pakistan under the repealed Companies Ordinance, 1984 (now Companies Act, 2017) on 31 August 1948. The Company is a 'Public Company Limited by Shares' and is listed on Pakistan Stock Exchange Limited. The Company was initially engaged in manufacture and sale of yarn. However, the Board of Directors of the Company in its meeting held on 30 April 2008 decided to close the business as due to increase in prices of raw material and other inputs without increase in yarn sales prices in the local and international market, the operations of the textile unit had become uneconomical and huge losses were expected to arise if the business was carried on. Subsequently, the Company amended its memorandum of association to include in its objects, leasing out of its land and buildings under operating lease arrangements, as and when considered fit.

#### 1.1 Location of business units

<b>Registered office</b>	10-G, Mushtaq Ahmed Gurmani Road, Lahore, Pakistan
<b>Investment property</b>	Collage Road, Madina Town, Faisalabad, Pakistan

### 2 BASIS OF PREPARATION

These interim financial statements are un-audited and have been presented in condensed form and do not include all information as is required to be provided in a full set of annual financial statements. These interim financial statements should be read in conjunction with the annual audited financial statements of the Company for the year ended 30 June 2025.

These interim financial statements have been subjected to limited scope review by auditors of the company, as required under section 237 of the Companies Act, 2017. The comparative condensed interim statement of financial position as at 30 June 2025 and the related notes to the interim financial statements are based on audited financial statements. The comparative condensed interim statement of profit or loss, condensed interim statement of comprehensive income, condensed interim statement of changes in equity, condensed interim statement of cash flows and related notes to the condensed interim financial statements for the six-month period ended 31 December 2024 are based on unaudited, reviewed interim financial statements. The condensed interim statement of profit or loss and condensed interim statement of comprehensive income for the three-month period ended 31 December 2025 and 31 December 2024 are neither audited nor reviewed.

#### 2.1 Statement of compliance

These interim financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting. The accounting and reporting standards as applicable in Pakistan for interim financial reporting comprises of:

- International Accounting Standard 34 'Interim Financial Reporting' [IAS 34], issued by International Accounting Standards Board as notified under the Companies Act, 2017; and
- Provisions of and directives issued under the Companies Act, 2017

Where the provisions of and directives issued under the Companies Act, 2017 differ with the requirements of IAS 34, the provisions of and directives issued under the Companies Act, 2017 have been followed.

#### 2.2 Basis of measurement

These interim financial statements have been prepared on the historical cost basis except for the following items, which are measured on an alternative basis as at the reporting date.

<b>Items</b>	<b>Measurement basis</b>
Financial liabilities	Amortized cost
Financial assets	Fair value/amortized cost
Investment property	Fair value
Employee retirement benefits	Present value

#### 2.3 Judgments, estimates and assumptions

The preparation of interim financial statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions and judgements are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the result of which forms the basis of making judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised and in any future periods affected.

# KOHINOOR INDUSTRIES LIMITED

## NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED) FOR THE SIX-MONTH PERIOD ENDED 31 DECEMBER 2025

### 2.4 Functional currency

These interim financial statements have been prepared in Pak Rupees which is the Company's functional currency. The amounts reported in these interim financial statements have been rounded to the nearest Rupees unless specified otherwise.

### 2.5 Date of authorization for issue

These interim financial statements have been approved by the Board of Directors of the Company and authorized for issue on 25 February 2026.

### 3 NEW AND REVISED STANDARDS, INTERPRETATIONS AND AMENDMENTS EFFECTIVE DURING THE PERIOD

The following new and revised International Financial Reporting Standards [IFRS] and International Accounting Standards [IAS], interpretations of and amendments to IFRS and IAS are effective in the current period but are either not relevant to the Company or their application does not have any material impact on the financial statements of the Company other than presentation and disclosures, except as stated otherwise.

#### 3.1 Lack of Exchangeability (Amendments to IAS 21)

The amendments contain guidance to specify when a currency is exchangeable and how to determine the exchange rate when it is not.

### 4 NEW AND REVISED STANDARDS, INTERPRETATIONS AND AMENDMENTS NOT YET EFFECTIVE.

The following standards, interpretations and amendments are in issue which are not effective as at the reporting date and have not been early adopted by the Company.

	Effective date (annual periods beginning on or after)
Amendments IFRS 9 and IFRS 7 regarding the classification and measurement of financial instruments	01 January 2026
Amendments IFRS 9 and IFRS 7 regarding the power purchase agreements	01 January 2026
Annual Improvements to IFRS Accounting Standards — Volume 11	01 January 2026
IFRS 17 Insurance Contracts	01 January 2027
IFRS 18 Presentation and Disclosures in Financial Statements	01 January 2027
IFRS 19 Subsidiaries without Public Accountability: Disclosures	01 January 2027
IFRS S1 General Requirements for Disclosure of Sustainability-related Financial	01 July 2027
IFRS S2 Climate-related Disclosures	01 July 2027

Other than aforementioned standards, interpretations and amendments, IASB has also issued the following standards which have not been notified by the Securities and Exchange Commission of Pakistan for adoption.

- IFRS 1 First Time Adoption of International Financial Reporting Standards

The Company intends to adopt these new standards on their effective dates, subject to notification by Securities and Exchange Commission of Pakistan under section 225 of the Companies Act, 2017 regarding their adoption. The management anticipates that the adoption of the above standards, amendments and interpretations in future periods, will not have a material impact on the Company's interim financial statements other than in presentation/disclosures.

### 5 ACCOUNTING POLICIES

The accounting policies adopted in the preparation of these interim financial statements are the same as those applied in the preparation of preceding annual financial statements of the Company for the year ended 30 June 2025.

# KOHINOOR INDUSTRIES LIMITED

## NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED) FOR THE SIX-MONTH PERIOD ENDED 31 DECEMBER 2025

### 6 CONTINGENCIES AND COMMITMENTS

#### 6.1 Contingencies

- 6.1.1 Sales tax and other liabilities of Rs. 5.730 million (30-Jun-25: Rs. 5.730 million) are pending in appeals. The Company has filed reference application before the Honorable Lahore High Court, Lahore and other appellate forums. The subject reference is still pending before the Honorable Lahore High Court, Lahore.
- 6.1.2 Suit filed by United Investment Limited against the State and the Company for possession of land at Kala Shah Kaku, Tehsil Ferozewala, District Sheikhpura acquired by the State. However, no liability involving financial burden on the Company is expected to arise. Case is pending for hearing as confirmed by legal advisor.
- 6.1.3 Securities and Exchange Commission of Pakistan ['SECP'] filed a petition with the Honorable Lahore High Court, Lahore on the request of the shareholders against the improper management of operations of the Company. In response to this petition, The Lahore High Court issued a notice of hearing to the Company. The Company in this respect attended hearing and submitted its reply accordingly. The subject reference is still pending before the Honorable Lahore High Court, Lahore.

#### 6.2 Commitments

There are no known commitments as at the reporting date.

	31-Dec-25	30-Jun-25
	<i>Rupees</i>	<i>Rupees</i>
	[Un-audited]	[Audited]
<b>7 PROPERTY AND EQUIPMENT</b>		
Net book value at the beginning of the period/year	4,334,435	5,218,852
Depreciation for the period/year	(361,734)	(884,417)
	<b>3,972,701</b>	<b>4,334,435</b>

### 8 INVESTMENT PROPERTY

This represents Company land and building transferred from property and equipment at fair value. The Company has leased out this investment property under operating lease arrangements. For basis of determination of fair value, refer to note 14.2.1.

- 8.1 Investment property of the Company is located at Collage Road, Madina Town Faisalabad with a total area of 96.5 Kanal (30-Jun-25: 96.5 Kanal).

### 9 LONG TERM INVESTMENT

This represents investment in ordinary shares of Kohinoor Power Company Limited ['KPCL'], an associate. KPCL is a Public Limited Company incorporated in Pakistan under the repealed Companies Ordinance, 1984 and is listed on Pakistan Stock Exchange Limited. KPCL was formed with the objective of generation and sale of electric power. Subsequently, it amended its memorandum of association to change its principal activity to leasing out machinery and buildings under operating lease arrangements. The Boards of Directors of KPCL and Saritow Spinning Mills Limited ['SSML'], a related party of the Company, in their respective meetings have approved amalgamation of KPCL into SSML. The proposed amalgamation, once affected, will result in the Company holding ordinary shares in SSML in accordance with the swap ratio approved with scheme of amalgamation. Registered office of KPCL is situated in the province of Punjab at 17-Aziz Avenue, Canal Bank, Gulberg V, Lahore.

The investment has been accounted for by using equity method. Particulars of investment are as follows:

	31-Dec-25	30-Jun-25
Percentage of ownership interest	22.50%	22.50%

# KOHINOOR INDUSTRIES LIMITED

## NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED) FOR THE SIX-MONTH PERIOD ENDED 31 DECEMBER 2025

		31-Dec-25		30-Jun-25
		<i>Rupees</i>		<i>Rupees</i>
		[Un-audited]		[Audited]
Cost of investment				
2,835,000 (30-Jun-25: 2,835,000) fully paid ordinary shares of Rs. 10 each		90,000,000		90,000,000
Share of post acquisition loss		(18,020,097)		(18,578,334)
Dividend income from investment in associate		(10,800,000)		(10,800,000)
		<b>61,179,903</b>		<b>60,621,666</b>
Accumulated impairment		<b>(33,141,753)</b>		<b>(40,351,416)</b>
		<b>28,038,150</b>		<b>20,270,250</b>
		<b>31-Dec-25</b>		<b>30-Jun-25</b>
		<i>Rupees</i>		<i>Rupees</i>
		[Un-audited]		[Audited]
<b>9.1 Extracts of financial statements of associate</b>				
Non-current assets		79,735,487		81,646,578
Current assets		49,042,287		42,696,997
Non-current liabilities		-		-
Current liabilities		4,187,532		2,234,387
Rental Income		4,965,090		6,742,067
Profit for the year		2,481,054		10,918,575
Other comprehensive income for the year		-		-
Break-up value per share		9.89		9.69
Share of profit and other adjustments to net assets		558,237		2,456,679
Market value per share		43.07		7.15
<b>9.1.1 This includes the following:</b>				
Share of profit for the year		558,237		2,456,679
Share of other comprehensive income for the year		-		-
		<b>558,237</b>		<b>2,456,679</b>
		<b>31-Dec-25</b>		<b>31-Dec-24</b>
		<i>Rupees</i>		<i>Rupees</i>
		[Un-audited]		[Un-audited]
<b>10 PROVISION FOR LEVIES</b>				
Levies under Income Tax Ordinance, 2001				
Current year	10.1	18,133,924	-	18,133,924
Prior year		1,641,009	-	-
		<b>19,774,933</b>	<b>-</b>	<b>19,774,933</b>
<b>10.1</b>				
Provision for levies under Income Tax Ordinance, 2001 [ITO 2001] has been made in accordance with the requirements of section 113C of ITO 2001.				

# KOHINOOR INDUSTRIES LIMITED

## NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED) FOR THE SIX-MONTH PERIOD ENDED 31 DECEMBER 2025

	Note	Six-month period ended		Three-month period ended		
		31-Dec-25	31-Dec-24	31-Dec-25	31-Dec-24	
		Rupees [Un-audited]	Rupees [Un-audited]	Rupees [Un-audited]	Rupees [Un-audited]	
<b>11</b>	<b>PROVISION FOR INCOME TAXES</b>					
	Current taxation					
	Current year	11.1	1,046,011	7,129,604	(9,426,266)	4,151,956
	Prior year		1,396,698	-	1,396,698	-
			2,442,709	7,129,604	(8,029,568)	4,151,956
	Deferred taxation					
	attributable to origination and reversal of temporary differences		755,362	-	755,362	-
	attributable to changes in tax rates		-	-	-	-
			755,362	-	755,362	-
			3,198,071	7,129,604	(7,274,206)	4,151,956

11.1 Provision for current tax has been made in accordance with the requirements of section 18 of the ITO 2001.

### 12 TRANSACTIONS AND BALANCES WITH RELATED PARTIES

The details of the Company's related parties, with whom the Company had transactions during the year or has balances outstanding as at the reporting date, are as follows:

Name of related party	Nature and basis of relationship
Kohinoor Power Company Limited	Associated company [Significant Influence]
Red Communication Arts (Private) Limited	Associated company [Common Directorship]
Pak Elektron Limited	Associated company [Common Directorship]
M. Naseem Saigol	Key Management Personnel [Director]
Amber Haroon Saigol	Close relative of KMP [Spouse of Director]

The Company continues to have a policy whereby all transactions with related parties entered into in the ordinary course of business are carried out on commercial terms and conditions which are equivalent to those prevailing in an arm's length transaction. Details of transactions and balances with related parties is as follows:

		Six-month period ended	
		31-Dec-25	31-Dec-24
		Rupees [Un-audited]	Rupees [Un-audited]
<b>12.1</b>	<b>Transactions with related parties</b>		
	Nature of relationship		
	Associated Company		
	Nature of transactions		
	Rental income	1,022,808	929,820
	Advertising expense	-	55,600
		31-Dec-25	30-Jun-25
		Rupees [Un-audited]	Rupees [Audited]
<b>12.2</b>	<b>Balances with related parties</b>		
	Nature of relationship		
	Associated company		
	Creditors	99,483	-
	Associated company		
	Advances from customers	340,948	340,946
	Associated company		
	Other payables	2,617	-
	Key management personnel		
	Borrowings	151,157,503	151,157,503
	Close relative of KMP		
	Borrowings	202,525,000	202,525,000

RSRIR  
for identification only

# KOHINOOR INDUSTRIES LIMITED

## NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED) FOR THE SIX-MONTH PERIOD ENDED 31 DECEMBER 2025

### 13 FINANCIAL INSTRUMENTS

The carrying amounts of the Company's financial assets and liabilities as at the reporting date are as follows:

	31-Dec-25	30-Jun-25
	<i>Rupees</i>	<i>Rupees</i>
	[Un-audited]	[Audited]
<b>13.1 Financial assets</b>		
<i>Cash in hand</i>	1,259,983	694,339
<i>Financial assets at amortized cost</i>		
Long term deposits	166,376	166,376
Lease rentals receivable	-	20,000
Advances to employees	1,399,600	1,247,380
Cash at bank	14,185,573	16,992,037
	<b>15,751,549</b>	<b>18,425,793</b>
<i>Financial assets mandatorily classified as FVTPL</i>		
Short term investments	137,011,675	164,817,932
	<b>154,023,207</b>	<b>183,938,064</b>
	<b>31-Dec-25</b>	<b>30-Jun-25</b>
	<i>Rupees</i>	<i>Rupees</i>
	[Un-audited]	[Audited]
<b>13.2 Financial liabilities</b>		
<i>Financial liabilities at amortized cost</i>		
Creditors	117,777	643,380
Accrued liabilities	1,880,087	1,771,420
Unclaimed dividend	3,020,270	2,190,252
	<b>5,018,134</b>	<b>4,605,052</b>

### 14 FAIR VALUE MEASUREMENTS

The Company measures some of its assets at fair value. Fair value measurements are classified using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy of financial instruments measured at fair value and the information about how the fair values of these financial instruments are determined are as follows:

#### 14.1 Financial instruments measured at fair value

##### 14.1.1 Recurring fair value measurements

Nature of asset	Hierarchy	Valuation technique and key inputs	31-Dec-25	30-Jun-25
Investments in mutual funds	Level 1	Quoted prices in an active market	137,011,675	164,817,932

##### 14.1.2 Non-recurring fair value measurements

There are no non-recurring fair value measurements of financial instruments as at the reporting date.

##### 14.1.3 Financial instruments not measured at fair value

The management considers the carrying amount of all financial instruments not measured at fair value to approximate their carrying values.

#### 14.2 Assets and liabilities other than financial instruments

RSRIR  
for identification only

# KOHINOOR INDUSTRIES LIMITED

## NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED) FOR THE SIX-MONTH PERIOD ENDED 31 DECEMBER 2025

### 14.2.1 Recurring fair value measurements

For recurring fair value measurements, the fair value hierarchy and information about how the fair values are determined is as follows:

Assets/liabilities	Hierarchy	Valuation technique and key inputs	31-Dec-25	30-Jun-25
Land	Level 2	Land is valued using market comparable approach that reflects recent transaction prices for similar properties. Significant inputs include estimated purchase price, including non-refundable purchase taxes and other costs directly attributable to the acquisition.	787,440,000	787,440,000
Buildings	Level 2	Building is valued using cost approach that reflects the cost to the market participants to construct assets of comparable utility and age, adjusted for obsolescence and depreciation. Significant inputs include estimated construction costs and other ancillary expenditure.	135,864,760	135,864,760

### 14.2.2 Non-recurring fair value measurements

There are no non-recurring fair value measurements as at the reporting date.

## 15 FINANCIAL RISK MANAGEMENT

The Company's financial risk management objectives and policies are consistent with those disclosed in the audited annual published financial statements of the Company for the year ended 30 June 2025.

## 16 SHAHRIAH DISCLOSURES

	31-Dec-25	30-Jun-25
	Rupees [Un-audited]	Rupees [Audited]
Loans/advances obtained as per islamic mode	-	-
Shariah compliant bank deposits/bank balances	-	-
Profit earned from shariah compliant bank deposits/bank balances	-	-
Revenue earned from a shariah compliant business segment	28,809,708	85,829,232
Gain/loss or dividend earned from shariah compliant investments	-	-
Exchange (loss)/gain earned from actual currency	-	-
Profit paid on islamic mode of financing	-	-
Interest paid on any conventional loan or advances	-	-

## 17 EVENTS AFTER THE REPORTING PERIOD

There are no significant events after the reporting period that may require adjustment of and/or disclosure in these interim financial statements.

## 18 RECOVERABLE AMOUNTS AND IMPAIRMENT

As at the reporting date, recoverable amounts of all assets/cash generating units are equal to or exceed their carrying amounts, unless stated otherwise in these interim financial statements.

# KOHINOOR INDUSTRIES LIMITED

## NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED) FOR THE SIX-MONTH PERIOD ENDED 31 DECEMBER 2025

	31-Dec-25	30-Jun-25
	<i>Rupees</i>	<i>Rupees</i>
	[Un-audited]	[Audited]
<b>19 RECLASSIFICATIONS</b>		
The following have been reclassified for better presentation.		
Advance income tax / income tax refundable	-	327,707
<i>Reclassified from Income tax payable</i>		
<i>Reclassified to Advance income tax / income tax refundable</i>		
Provision for Workers' Welfare Fund	73,611	817,950
<i>Reclassified from Provision for levies &gt; Workers' Welfare Fund</i>		
<i>Reclassified to Other expenses &gt; Workers' Welfare Fund</i>		

### 20 GENERAL

- 20.1 There are no other significant activities since 30 June 2025 affecting the interim financial statements.
- 20.2 Corresponding figures have been re-arranged where necessary to facilitate comparison. However, there are no significant reclassifications during the period.



CHIEF EXECUTIVE OFFICER



DIRECTOR



CHIEF FINANCIAL OFFICER

RSRIR  
for identification only