

KOHINOOR INDUSTRIES LIMITED

3RD QUARTER REPORT

31-03-2025

(UN-AUDITED)

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

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

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

DIRECTORS' REPORT

The Directors' of Kohinoor Industries Limited presented before you the report of the company for the 3rd Quarter ended March 31, 2025.

During the period under review, the revenue of the Company for the period is Rs. 64.340 million as compared to Rs. 64.212 million in the corresponding period last year. During the period, the company earned gross profit of Rs. 54.191 million as compared to profit of Rs. 47.419 million in the corresponding period last year. The company has earned net profit after tax of Rs. 42.077 million as compared to profit of Rs. 36.753 million with an EPS of Rs. 1.39 in comparison to Rs. 1.21 in the corresponding period last year. The increase in profit mainly due to unrealized gain on investment and reduction in administrative expenses.

COMPOSITION OF BOARD

Composition of the Board of Directors is as under.

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

COMMITTEE'S

Detail of Committee's of Board is as under.

AUDIT COMMITTEE

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

HR & REMUNERATION COMMITTEE

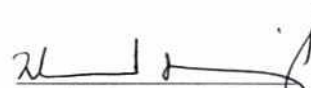
Mrs. Sadaf Kashif	Chairperson/Member
Mr. M. Naseem Saigol	Member
Mr. M. Zeid Yousuf Saigol	Member

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



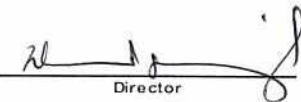
M. MURAD SAIGOL
Director

Lahore
April 28, 2025

KOHINOOR INDUSTRIES LIMITED**CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2025**

	Note	31-Mar-25 Rupees [Un-audited]	30-Jun-24 Rupees [Audited]
EQUITY AND LIABILITIES			
EQUITY			
Authorized share capital		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		(421,710,892)	(463,788,415)
Loans from directors and other shareholders		353,682,503	353,682,503
TOTAL EQUITY		1,073,655,873	1,031,578,350
LIABILITIES			
NON-CURRENT LIABILITIES			
Employees retirement benefits		4,448,993	3,571,373
		4,448,993	3,571,373
CURRENT LIABILITIES			
Trade and other payables		31,830,546	36,815,676
Unclaimed dividend		2,192,514	2,239,099
Income tax payable		10,523,990	12,869,963
		44,547,050	51,924,738
TOTAL LIABILITIES		48,996,043	55,496,111
CONTINGENCIES AND COMMITMENTS			
	6		
TOTAL EQUITY AND LIABILITIES		1,122,651,916	1,087,074,461

The annexed notes from 1 to 17 form an integral part of these condensed interim financial statements


Director

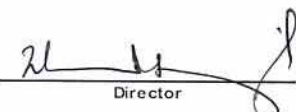

Chief Financial Officer


Chief Executive Officer

KOHINOOR INDUSTRIES LIMITED**CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT 31 MARCH 2025**

	Note	31-Mar-25 Rupees [Un-audited]	30-Jun-24 Rupees [Audited]
ASSETS			
NON-CURRENT ASSETS			
Property and equipment	7	4,555,539	5,218,852
Investment property	8	901,394,450	901,394,450
Long term investments	9	19,051,200	16,131,150
Long term deposits		166,376	166,376
Deferred taxation		860,520	860,520
		926,028,085	923,771,348
CURRENT ASSETS			
Lease rentals receivable		20,000	20,000
Advances, prepayments and other receivables		1,523,637	3,566,597
Short term investments		156,949,886	119,546,127
Advance income tax / income tax refundable		25,230,565	22,799,521
Cash and bank balances		12,899,743	17,370,868
		196,623,831	163,303,113
TOTAL ASSETS		1,122,651,916	1,087,074,461

The annexed notes from 1 to 17 form an integral part of these condensed interim financial statements


Director

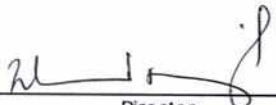

Chief Financial Officer


Chief Executive Officer

KOHINOOR INDUSTRIES LIMITED**CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS
FOR THE NINE-MONTH PERIOD ENDED 31 MARCH 2025**

	Note	Nine-month period ended		Three-month period ended	
		31-Mar-25	31-Mar-24	31-Mar-25	31-Mar-24
		Rupees [Un-audited]	Rupees [Un-audited]	Rupees [Un-audited]	Rupees [Un-audited]
Rental income		64,340,928	64,212,726	21,457,308	21,413,634
Other income		18,893,379	20,234,938	1,420,121	2,403,777
Administrative expenses		(29,211,304)	(36,515,879)	(9,707,495)	(11,782,008)
Other expenses		-	(967,752)	-	(238,775)
		(29,211,304)	(37,483,631)	(9,707,495)	(12,020,783)
Operating profit		54,023,003	46,964,033	13,169,934	11,796,628
Finance costs		(8,840)	(8,965)	(3,914)	(2,190)
Share of profit of associate		177,621	464,785	117,025	(94,456)
Profit before statutory levies and income taxes		54,191,784	47,419,853	13,283,045	11,699,982
Provision for statutory levies	10	(1,188,702)	-	(370,752)	-
Profit before income taxes		53,003,082	47,419,853	12,912,293	11,699,982
Provision for income taxes	11	(10,925,559)	(10,661,083)	(3,569,280)	(4,089,585)
Profit after income taxes		42,077,523	36,758,770	9,343,013	7,610,397
Basic earnings per share		1.39	1.21	0.31	0.25

The annexed notes from 1 to 17 form an integral part of these condensed interim financial statements


Director


Chief Financial Officer

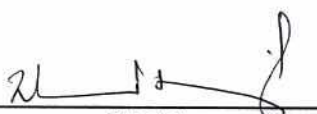

Chief Executive Officer

KOHINOOR INDUSTRIES LIMITED

CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME FOR THE NINE-MONTH PERIOD ENDED 31 MARCH 2025

	Nine-month period ended		Three-month period ended	
	31-Mar-25	31-Mar-24	31-Mar-25	31-Mar-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	42,077,523	36,758,770	9,343,013	7,610,397
Other comprehensive income	-	-	-	-
Total comprehensive income	42,077,523	36,758,770	9,343,013	7,610,397

The annexed notes from 1 to 17 form an integral part of these condensed interim financial statements


Director


Chief Financial Officer


Chief Executive Officer

KOHINOOR INDUSTRIES LIMITED

CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY FOR THE NINE-MONTH PERIOD ENDED 31 MARCH 2025

	Share capital	Capital reserves			Loan from directors and sponsors	Accumulated losses	Total equity
	Issued share capital Rupees	Share Premium Rupees	Revaluation reserve Rupees	Total Rupees			
Balance as at 01 July 2024 - [Audited]	303,025,430	187,394,755	651,264,077	838,658,832	353,682,503	(463,788,415)	1,031,578,350
Comprehensive income							
Profit after income taxes	-	-	-	-	-	42,077,523	42,077,523
Other comprehensive income	-	-	-	-	-	-	-
	-	-	-	-	-	42,077,523	42,077,523
Balance as at 31 March 2025 - [Un-audited]	303,025,430	187,394,755	651,264,077	838,658,832	353,682,503	(421,710,892)	1,073,655,873

The annexed notes from 1 to 17 form an integral part of these condensed interim financial statements


Director


Chief Financial Officer


Chief Executive Officer

KOHINOOR INDUSTRIES LIMITED**CONDENSED INTERIM STATEMENT OF CASH FLOWS
FOR THE NINE-MONTH PERIOD ENDED 31 MARCH 2025**

	31-Mar-25	31-Mar-24
	<i>Rupees</i>	<i>Rupees</i>
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before income tax	53,003,082	47,419,853
Adjustments for non-cash and other items	(15,886,876)	(4,676,627)
Profit before changes in working capital	37,116,206	42,743,226
Changes in working capital	(5,283,266)	(1,435,204)
Cash generated from operations	31,832,940	41,308,022
Payments for:		
Levies and taxes under ITO, 2001	(13,361,481)	(11,886,582)
Employees retirement benefits	(396,000)	(411,000)
Net cash generated from operating activities	18,075,460	29,010,440
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of short term investments	(22,500,000)	(107,182,634)
Purchase of property and equipment	-	-
Net cash used in investing activities	(22,500,000)	(107,182,634)
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividend paid	(46,585)	(12,317)
Net cash used in financing activities	(46,585)	(12,317)
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	(4,471,125)	(78,184,511)
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR	17,370,868	96,847,306
CASH AND CASH EQUIVALENTS AT END OF THE YEAR	12,899,743	18,662,795

The annexed notes from 1 to 17 form an integral part of these condensed interim financial statements


Director


Chief Financial Officer


Chief Executive Officer

KOHINOOR INDUSTRIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE NINE-MONTH PERIOD ENDED 31 MARCH 2025

1 LEGAL STATUS AND OPERATIONS

Kohinoor Industries Limited [‘the Company’] was incorporated in Pakistan as a Public Limited Company under the repealed Companies Ordinance, 1984 (now Companies Act, 2017) and is listed on Pakistan Stock Exchange Limited. The registered office of the Company is situated at 17-Aziz Avenue, Canal Bank, Gulberg-V, Lahore. The Company was initially engaged in manufacture and sale of yarn, with the manufacturing facility located at Madina Town, Near Government Girls College, Faisalabad.

Board of Directors of the Company in its meeting held on 30 April 2008 decided to close down 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 buildings under operating lease arrangements, as and when considered fit.

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 2024.

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 2024 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 2023 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 2024 and 31 December 2023 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.

Items	Measurement basis
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.

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.

KOHINOOR INDUSTRIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE NINE-MONTH PERIOD ENDED 31 MARCH 2025

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 00 January 1900.

3 NEW AND REVISED STANDARDS, INTERPRETATIONS AND AMENDMENTS EFFECTIVE DURING THE YEAR.

The following new and revised International Financial Reporting Standards [IFRS] and International Accounting Standards [IAS], interpretations 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 interim financial statements of the Company other than presentation and disclosures, except as stated otherwise.

3.1 Classification of Liabilities as Current or Non-Current (Amendments to IAS 1)

The amendments aim to promote consistency in applying the requirements by helping companies determine whether, in the statement of financial position, debt and other liabilities with an uncertain settlement date should be classified as current (due or potentially due to be settled within one year) or non-current.

3.2 Lease Liability in a Sale and Leaseback (Amendments to IFRS 16)

The amendment clarifies how a seller-lessee subsequently measures sale and leaseback transactions that satisfy the requirements in IFRS 15 to be accounted for as a sale.

3.3 Non-current Liabilities with Covenants (Amendments to IAS 1)

The amendment clarifies how conditions with which an entity must comply within twelve months after the reporting period affect the classification of a liability.

3.4 Supplier Finance Arrangements (Amendments to IAS 7 and IFRS 7)

The amendments add disclosure requirements, and 'signposts' within existing disclosure requirements, that ask entities to provide qualitative and quantitative information about supplier finance arrangements.

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
Annual Improvements to IFRS Accounting Standards — Volume 11	01 January 2026
IFRS 17 Insurance Contracts	01 January 2026
IFRS S1 General Requirements for Disclosure of Sustainability-related Financial	01 July 2026
IFRS S2 Climate-related Disclosures	01 July 2026
Other than afore mentioned 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	
- IFRS 18 Presentation and Disclosures in Financial Statements	
- IFRS 19 Subsidiaries without Public Accountability: Disclosures	

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.

KOHINOOR INDUSTRIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE NINE-MONTH PERIOD ENDED 31 MARCH 2025

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 2024.

6 CONTINGENCIES AND COMMITMENTS

6.1 Contingencies

6.1.1 Sales tax and other liabilities of Rs. 5,730 million (30-Jun-22: 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-Mar-25	30-Jun-24
	Rupees	Rupees
	[Un-audited]	[Audited]
7 PROPERTY AND EQUIPMENT		
Net book value at the beginning of the period/year	5,218,852	2,714,700
Addition during the period/year	-	2,969,000
Depreciation for the period/year	(663,313)	(464,848)
	4,555,539	5,218,852

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-24: 96.5 Kanal).

9 LONG TERM INVESTMENTS

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-Mar-25	30-Jun-24
Percentage of ownership interest	22.50%	22.50%

KOHINOOR INDUSTRIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE NINE-MONTH PERIOD ENDED 31 MARCH 2025

	31-Mar-25	30-Jun-24
	Rupees	Rupees
	[Un-audited]	[Audited]
Cost of investment		
2,835,000 (30-Jun-24: 2,835,000) fully paid ordinary shares of Rs. 10 each	90,000,000	90,000,000
Share of post acquisition loss	(20,857,392)	(21,035,013)
Dividend income from investment in associate	(10,800,000)	(10,800,000)
	58,342,608	58,164,987
Accumulated impairment	(39,291,408)	(42,033,837)
	19,051,200	16,131,150

9.1 Extracts of financial statements of associate

Non-current assets	74,152,496	77,204,037
Current assets	41,606,391	37,699,934
Non-current liabilities	-	-
Current liabilities	3,778,847	3,713,358
Rental Income	4,131,913	11,118,458
Profit/(Loss) for the year	789,427	(15,728,146)
Other comprehensive income	-	-
Break-up value per share	9	8.82
Share of gain and other adjustments to net assets	9.1.1 177,621	(3,538,833)
Market value per share	6.72	5.69

9.1.1 This includes the following:

Share of profit/(loss) for the year	177,621	(3,538,833)
Share of other comprehensive income for the year	-	-
	177,621	(3,538,833)

Six-month period ended

	31-Mar-25	30-Mar-24
	Rupees	Rupees
	[Un-audited]	[Un-audited]

10 PROVISION FOR STATUTORY LEVIES

Workers' Welfare Fund	1,083,835	-
Levies under Income Tax Ordinance, 2001	104,867	-
	1,188,702	-

10.1 Provision for levies under Income Tax Ordinance, 2001 [ITO 2001] has been made in accordance with the requirements of sections 5, 113, 150 and 154 of ITO 2001.

11 PROVISION FOR INCOME TAXES

Current taxation		
for current year	10,925,559	10,661,083
for prior years	-	-
	10,925,559	10,661,083
Deferred taxation		
attributable to origination and	-	-
reversal of temporary differences	-	-
attributable to changes in tax rates	-	-
	10,925,559	10,661,083

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

KOHINOOR INDUSTRIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE NINE-MONTH PERIOD ENDED 31 MARCH 2025

12 TRANSACTIONS AND BALANCES WITH RELATED PARTIES

Related parties from the Company's perspective comprise Associated Companies and Key Management Personnel. Key Management Personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the Company, directly or indirectly, and includes the Chief Executive and Directors of the Company. The details of 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:

The Company has lease agreements with associated companies which are priced as mutually agreed. Key management personnel do not draw any compensation from the Company. Transactions with key management personnel ["KMP"] and their close relatives are limited to provision of interest free temporary loans. The Company in the normal course of business obtains advertising services from associated companies and continues to have a policy whereby such transactions 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-Mar-25	31-Mar-24
		Rupees	Rupees
		[Un-audited]	[Un-audited]
12.1	Transactions with related parties		
	Nature of relationship	Nature of transaction	
	Associated companies	Rental income	1,410,228
		Advertising expense	55,600
			1,282,026
			81,000
		31-Mar-25	30-Jun-24
		Rupees	Rupees
		[Un-audited]	[Audited]
12.2	Balances with related parties		
	Nature of relationship	Nature of balances	
	Associated companies	Advance rent	340,945
	Key management personnel	Borrowings	151,157,503
	Close relative of KMP	Borrowings	202,525,000
			309,944
			151,157,503
			202,525,000
13	FINANCIAL INSTRUMENTS		
	The carrying amounts of the Company's financial instruments by class and category are as follows:		
		31-Mar-25	30-Jun-24
		Rupees	Rupees
		[Un-audited]	[Audited]
13.1	Financial assets		
	Cash in hand	452,849	727,404
	Financial assets at amortized cost		
	Long term deposits	166,376	166,376
	Lease rentals receivable	20,000	20,000
	Advances to employees	1,418,770	1,225,500
	Cash at bank	12,446,894	16,643,464
		14,504,889.00	18,782,744.00
13.2	Financial liabilities at amortized cost		
	Trade creditors	294,512	912,682
	Accrued liabilities	74,200	3,346,322
	Unclaimed dividend	2,192,514	2,239,099
		5,664,876,372	5,327,186,970

KOHINOOR INDUSTRIES LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE NINE-MONTH PERIOD ENDED 31 MARCH 2025

14 FAIR VALUE MEASUREMENTS

The Company measures some of its assets at fair value. 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

There are no recurring or non-recurring fair value measurements as at the reporting date. The management considers the carrying amount of all the financial instruments to approximate their fair values.

14.2 Assets and liabilities other than financial instruments.

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:

	Level 1	Level 2	Level 3	31-Mar-25 Rupees [Un-audited]	30-Jun-24 Rupees [Audited]
Investment property - Land	-	772,000,000	-	772,000,000	772,000,000
Investment property - Buildings	-	129,394,450	-	129,394,450	129,394,450

For fair value measurements categorised into Level 2 the following information is relevant:

	Valuation technique	Significant inputs	Sensitivity
Land	Market comparable approach that reflects recent transaction prices for similar properties	Estimated purchase price, including non-refundable purchase taxes and other costs directly attributable to the acquisition.	A 5% increase in estimated purchase price, including non-refundable purchase taxes and other costs directly attributable to the acquisition would result in a significant increase in fair value of land by Rs. 38.6 million (30-Jun-24: Rs. 38.6 million).
Buildings	Cost approach that reflects the cost to the market participants to construct assets of comparable utility and age, adjusted for obsolescence and depreciation. There was no change in valuation technique during the year.	Estimated construction costs and other ancillary expenditure.	A 5% increase in estimated purchase price, including non-refundable purchase taxes and other costs directly attributable to the acquisition would result in a significant increase in fair value of land by Rs. 6.47 million (30-Jun-24: Rs. 6.47 million).

14.2.2 Non-recurring fair value measurements

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

15 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.

16 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 FINANCIAL STATEMENTS

FOR THE NINE-MONTH PERIOD ENDED 31 MARCH 2025

17 GENERAL

17.1 There are no other significant activities since 30 June 2023 affecting the interim financial statements.

17.2 Corresponding figures have been re-arranged where necessary to facilitate comparison. However, there are no significant reclassifications during the period.



Director



Chief Financial Officer



Chief Executive Officer