

# Kohinoor Mills Limited



**FIRST QUARTERLY REPORT**  
**30 September 2016**

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# COMPANY INFORMATION

## BOARD OF DIRECTORS

Mr. Rashid Ahmed	Chairman
Mr. Aamir Fayyaz Sheikh	Chief Executive
Mr. Asad Fayyaz Sheikh	Director
Mr. Ali Fayyaz Sheikh	Director
Mr. Riaz Ahmed	Director
Mr. Aamir Amin	Director (NIT Nominee)
Mr. Shahbaz Munir	Director

## AUDIT COMMITTEE

Mr. Riaz Ahmed	Chairman
Mr. Rashid Ahmed	Member
Mr. Shahbaz Munir	Member
Mr. Ali Fayyaz Sheikh	Member

## HUMAN RESOURCE & REMUNERATION COMMITTEE

Mr. Rashid Ahmed	Chairman
Mr. Asad Fayyaz Sheikh	Member
Mr. Shahbaz Munir	Member

## CHIEF FINANCIAL OFFICER

Mr. Kamran Shahid

## HEAD OF INTERNAL AUDIT

Mr. Jamal Asif

## LEGAL ADVISORS

- Raja Mohammad Akram & Co.,  
Advocate & Legal Consultants,  
Lahore.
- Malik Muhammad Ashraf Kumma  
Advocate

## COMPANY SECRETARY

Mr. Muhammad Rizwan Khan

## AUDITORS

M/s. Riaz Ahmad & Co.,  
Chartered Accountants

## BANKERS

Allied Bank Limited  
Al Baraka Bank (Pakistan) Limited  
Askari Bank Limited  
Bank Alfalah Limited  
Faysal Bank Limited  
Habib Bank Limited  
Habib Metropolitan Bank Limited  
National Bank of Pakistan  
NIB Bank Limited  
Silk Bank Limited  
Standard Chartered Bank (Pakistan) Ltd  
The Bank of Punjab  
United Bank Limited

## REGISTERED OFFICE & MILLS

8th K.M. Manga Raiwind Road,  
District Kasur, Pakistan  
UAN: (92-42 ) 111-941-941  
Cell Lines: (92-333) 4998801-6  
Land Lines: (92-42) 36369340  
Fax (92-42) 36369340 Ext: 444  
Email: info@kohinoormills.com  
Website : www.kohinoormills.com

## SHARES REGISTRAR

Hameed Majeed Associates (Pvt.) Ltd,  
HM House, 7 Bank Square, Lahore.  
Land Lines: (92-42) 37235081 & 82  
Fax: (92-42) 37358817

## OTHER CORPORATE INFORMATION

Kohinoor Mills Limited is registered in Pakistan under Companies Ordinance, 1984. The registration number of the Company is 0017194

Kohinoor Mills Limited is listed on Pakistan Stock Exchange Limited as a Public Limited Company and its shares are traded under textile composite sector. Shares trading symbol is KML

The National Tax Number of the Company is 0658184-6

Financial statements are available on website of the Company i.e.,  
www.kohinoormills.com

# Financial Statements

For the quarter ended 30 September 2016



## DIRECTORS' REPORT

The Directors of the Company are pleased to present the interim financial statements for the quarter ended 30 September 2016. These interim financial statements are presented in accordance with the requirements of the Companies Ordinance, 1984.

### Operating & Financial Results

During the quarter ended 30 September 2016, your company earned a gross profit of Rs. 383 million on sales of Rs. 2,567 million compared to gross profit of Rs. 378 million on sales of Rs. 2,162 million for the corresponding period of previous financial year. During the period under review, your company recorded a net profit of Rs. 75 million (EPS: Rs. 1.48 per share), compared to net profit of Rs. 64 million (EPS: Rs. 1.25 per share) in the corresponding period.

Net profit for the period includes net notional interest expense of Rs.28.1 million as per IAS: 39, due to restructuring of financial liabilities of the company in an earlier period and conversion of some of the facilities to SBP ERF scheme to benefit from lower mark-up rates, compared to expense of Rs. 57.7 million recognized in the corresponding period. Had there been no such notional adjustment, net profit for the period under review would have been Rs. 103.1 million (EPS: Rs. 2.03 per share) and net profit of Rs. 121.7 million (EPS: Rs. 2.38 per share) for the corresponding period.

Due to rising raw material prices, increasing competition from regional players and challenging demand situation in overseas markets, the profit margin remained under pressure, which was, however, off set through improved production capacity utilization, resulting in largely maintained performance of the company during the period under review compared to corresponding financial period.

### Weaving Division

Owing to increased overseas competition and rising raw material prices, the performance in this division was not as per expectation during the period under review. Management is making efforts to enhance export performance and profitability in this division for the remaining part of the year.

### Dyeing Division

This division improved its performance and exceeded the set targets of the corresponding period, attaining new levels of capacity utilization. Being the flagship division of the Company, its better performance in remaining part of the year is expected to result in improved overall results for the Company.

### Genertek Division

Although overall energy costs did not escalate during the period under review, however, recent rise in coal and HFO prices remain a cause of concern, going forward..

### Q Mart Corporation (Pvt) Ltd (a wholly owned subsidiary of your company)

The company, in line with its decision to focus on its core fabric business, decided to pull out of retail business during an earlier financial year and accordingly shut-down all its Q-Mart retails stores. The management is currently in the process of disposing of the fixed assets of this company.

### Future Prospects

Despite challenging macro-economic scenario emanating from uncertain security and political environment, increasing competition from regional players, sluggish overseas demand and continuous fall recorded in textile exports from Pakistan over past several years, the Management has kept its resolve for performance improvement through better marketing by winning customer confidence and improved capacity utilization and better supply chain management to keep costs low. The current order book position of the company is healthy and the management is optimistic that it can improve on the company's performance.

### Acknowledgment

The board places on record its profound gratitude for its valued shareholders, banks, financial institutions and customers, whose cooperation, continued support and patronage have enabled the company to strive for constant improvement. During the period under review, relations between the management and employees remained cordial and we wish to place on record our appreciation for the dedication, perseverance and diligence of the employees of the company.

For and on behalf of the Board



AAMIR FAYYAZ SHEIKH  
Chief Executive

Kasur:  
24 October 2016

# UNCONSOLIDATED CONDENSED INTERIM BALANCE SHEET

AS AT 30 SEPTEMBER 2016

	Note	Un-audited 30 September 2016 Rupees	Audited 30 June 2016 Rupees
<b>EQUITY AND LIABILITIES</b>			
<b>SHARE CAPITAL AND RESERVES</b>			
<b>Authorized share capital</b>			
80,000,000 (30 June 2016: 80,000,000) ordinary shares of Rupees 10 each		800,000,000	800,000,000
30,000,000 (30 June 2016: 30,000,000) preference shares of Rupees 10 each		300,000,000	300,000,000
		<u>1,100,000,000</u>	<u>1,100,000,000</u>
Issued, subscribed and paid-up share capital 50,911,011 (30 June 2016: 50,911,011) ordinary shares of Rupees 10 each		509,110,110	509,110,110
Reserves		438,586,093	358,240,114
<b>Total equity</b>		<b>947,696,203</b>	<b>867,350,224</b>
Surplus on revaluation of operating fixed assets - net of deferred income tax		1,075,883,608	1,081,449,031
<b>LIABILITIES</b>			
<b>Non-current liabilities</b>			
Long term financing - secured	5	802,215,683	735,286,694
Deferred liabilities		206,211,414	194,599,666
		<u>1,008,427,097</u>	<u>929,886,360</u>
<b>Current liabilities</b>			
Trade and other payables		859,445,969	853,749,084
Accrued mark-up		199,029,971	194,483,901
Sponsor's loan	6	272,000,000	272,000,000
Short term borrowings - secured		2,046,565,001	1,917,369,966
Current portion of long term financing	5	80,921,813	163,323,416
Provision for taxation		25,321,891	73,303,245
		<u>3,483,284,645</u>	<u>3,474,229,612</u>
<b>Total liabilities</b>		<b>4,491,711,742</b>	<b>4,404,115,972</b>
Contingencies and commitments	7		
<b>TOTAL EQUITY AND LIABILITIES</b>		<b><u>6,515,291,553</u></b>	<b><u>6,352,915,227</u></b>

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

  
AAMIR FAYYAZ SHEIKH  
Chief Executive

	Note	Un-audited 30 September 2016 Rupees	Audited 30 June 2016 Rupees
<b>ASSETS</b>			
<b>Non-current assets</b>			
Fixed Assets	8	3,572,593,367	3,613,786,853
Long term investments		126,357,045	126,357,045
Long term security deposits		21,200,012	21,200,012
		<u>3,720,150,424</u>	<u>3,761,343,910</u>
<b>Current assets</b>			
Stores, spares and loose tools		379,074,768	416,776,129
Stock-in-trade		915,149,037	806,079,356
Trade debts		806,501,397	465,442,351
Advances		80,397,961	74,812,228
Trade deposits and short term prepayments		21,519,124	14,389,121
Other receivables		249,624,895	311,146,735
Sales tax recoverable		277,462,591	449,022,395
Cash and bank balances		65,411,356	53,903,002
		<u>2,795,141,129</u>	<u>2,591,571,317</u>
<b>TOTAL ASSETS</b>		<u><u>6,515,291,553</u></u>	<u><u>6,352,915,227</u></u>


  
 ALI FAYYAZ SHEIKH  
 Director



**UNCONSOLIDATED CONDENSED INTERIM  
PROFIT AND LOSS ACCOUNT** (Un-audited)  
FOR THE QUARTER ENDED 30 SEPTEMBER 2016

	Note	30 September 2016 Rupees	30 September 2015 Rupees
SALES		2,566,753,261	2,161,638,035
COST OF SALES	9	(2,183,521,161)	(1,784,097,750)
GROSS PROFIT		383,232,100	377,540,285
DISTRIBUTION COST		(123,749,409)	(121,439,114)
ADMINISTRATIVE EXPENSES		(68,131,779)	(58,825,503)
OTHER EXPENSES		(17,768,087)	(10,310,300)
		(209,649,275)	(190,574,917)
OTHER INCOME		173,582,825	186,965,368
		6,011,085	8,409,356
PROFIT FROM OPERATIONS		179,593,910	195,374,724
FINANCE COST		(79,146,428)	(110,277,646)
PROFIT BEFORE TAXATION		100,447,482	85,097,078
TAXATION		(25,321,891)	(21,428,764)
PROFIT AFTER TAXATION		75,125,591	63,668,314
EARNINGS PER SHARE - BASIC AND DILUTED		1.48	1.25

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

  
AAMIR FAYYAZ SHEIKH  
Chief Executive

  
ALI FAYYAZ SHEIKH  
Director

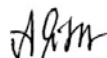
**UNCONSOLIDATED CONDENSED INTERIM  
STATEMENT OF COMPREHENSIVE INCOME** (Un-audited)  
FOR THE QUARTER ENDED 30 SEPTEMBER 2016

	30 September 2016 Rupees	30 September 2015 Rupees
<b>PROFIT AFTER TAXATION</b>	75,125,591	63,668,314
Other comprehensive income	-	-
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>	<u>75,125,591</u>	<u>63,668,314</u>

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



AAMIR FAYYAZ SHEIKH  
Chief Executive



ALI FAYYAZ SHEIKH  
Director

# UNCONSOLIDATED CONDENSED INTERIM CASH FLOW STATEMENT (Un-audited)

FOR THE QUARTER ENDED 30 SEPTEMBER 2016

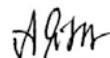
	30 September 2016 Rupees	30 September 2015 Rupees
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before taxation	100,447,482	85,097,078
<b>Adjustments for non-cash charges and other items:</b>		
Depreciation on operating fixed assets	50,987,547	54,022,724
Loss on sale of operating fixed assets	304,029	-
Impairment loss on investment in subsidiary company	1,200,720	1,705,362
Adjustment due to impact of IAS - 39	28,111,971	57,691,392
Finance cost	51,034,457	52,586,254
<b>CASH FLOWS FROM OPERATING ACTIVITIES BEFORE ADJUSTMENT OF WORKING CAPITAL CHANGES</b>	232,086,206	251,102,810
<b>(Increase) / decrease in current assets</b>		
Stores, spares and loose tools	37,701,361	10,170,881
Stock-in-trade	(109,069,681)	(62,075,826)
Trade debts	(341,059,046)	(50,242,684)
Advances	(5,585,733)	(1,645,416)
Trade deposits and short term prepayments	(7,130,003)	(7,647,995)
Other receivables	1,158,108	(25,915,573)
Sales tax recoverable	171,559,804	47,094,376
<b>Increase / (decrease) in current liabilities</b>		
Trade and other payables	5,696,885	(3,630,483)
<b>EFFECT ON CASH FLOWS DUE TO WORKING CAPITAL CHANGES</b>	(246,728,305)	(93,892,720)
<b>CASH (USED IN) / GENERATED FROM OPERATIONS</b>	(14,642,099)	157,210,090
Income tax paid	(14,485,267)	(13,858,382)
Net decrease in long term security deposits	-	(246,810)
Finance cost paid	(34,876,640)	(40,973,903)
	(49,361,907)	(55,079,095)
<b>NET CASH (USED IN)/GENERATED FROM OPERATING ACTIVITIES</b>	(64,004,006)	102,130,995
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Capital expenditure on property, plant and equipment	(11,828,397)	(14,499,747)
Proceeds from sale of operating fixed assets	1,730,307	-
<b>NET CASH USED IN INVESTING ACTIVITIES</b>	(10,098,090)	(14,499,747)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Long term financing - net	(43,584,585)	(65,313,406)
Short term borrowings - net	129,195,035	(19,971,313)
<b>NET CASH GENERATED FROM / (USED IN) FINANCING ACTIVITIES</b>	85,610,450	(85,284,719)
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	11,508,354	2,346,529
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>	53,903,002	112,292,072
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	65,411,356	114,638,601

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



AAMIR FAYYAZ SHEIKH

Chief Executive



ALI FAYYAZ SHEIKH

Director

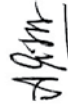
**UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (Un-audited)**  
FOR THE QUARTER ENDED 30 SEPTEMBER 2016

	RESERVES										TOTAL EQUITY	
	SHARE CAPITAL			CAPITAL RESERVES			REVENUE RESERVES			Equity portion of sponsor's loan		Total reserves
	Share premium reserve	Fair value reserve	Sub-total	General reserve	Accumulated loss	Sub-total	-	-	-	-		-
	----- (Rupees) -----											
Balance as at 01 July 2015 - (audited)	509,110,110	213,406,310	118,792,195	332,198,505	1,058,027,640	(1,093,483,518)	(35,455,878)	75,144,631	371,887,258	880,997,368		
Transferred from surplus on revaluation of operating fixed assets in respect of incremental depreciation - net of deferred income tax	-	-	-	-	-	5,483,429	5,483,429	-	5,483,429	5,483,429		
Adjustment due to change in repayment term of sponsor's loan	-	-	-	-	-	-	(5,600,535)	-	(5,600,535)	(5,600,535)		
Profit for the period	-	-	-	-	-	63,668,314	63,668,314	-	63,668,314	63,668,314		
Other comprehensive income for the period	-	-	-	-	-	-	-	-	-	-		
Total comprehensive income for the period	-	-	-	-	-	63,668,314	63,668,314	-	63,668,314	63,668,314		
Balance as at 30 September 2015 - (Un-audited)	509,110,110	213,406,310	118,792,195	332,198,505	1,058,027,640	(1,024,331,775)	33,695,865	69,544,096	435,438,466	944,548,576		
Transferred from surplus on revaluation of operating fixed assets in respect of incremental depreciation - net of deferred income tax	-	-	-	-	-	16,450,285	16,450,285	-	16,450,285	16,450,285		
Adjustment due to change in repayment term of sponsor's loan	-	-	-	-	-	-	-	(69,544,096)	(69,544,096)	(69,544,096)		
Other comprehensive loss for the period	-	-	-	-	-	-	-	-	-	-		
Total comprehensive loss for the period	-	-	-	-	-	-	-	-	-	-		
Balance as at 30 June 2016 - (audited)	-	-	(79,268,603)	(79,268,603)	-	55,164,062	55,164,062	-	55,164,062	55,164,062		
Transferred from surplus on revaluation of operating fixed assets in respect of incremental depreciation - net of deferred income tax	-	-	(79,268,603)	(79,268,603)	-	-	-	-	(79,268,603)	(79,268,603)		
Adjustment due to change in repayment term of sponsor's loan	-	-	(79,268,603)	(79,268,603)	-	55,164,062	55,164,062	-	(24,104,541)	(24,104,541)		
Balance as at 30 September 2016 - (Un-audited)	509,110,110	213,406,310	39,523,592	252,929,902	1,058,027,640	(952,717,428)	105,310,212	-	358,240,114	867,350,224		
Transferred from surplus on revaluation of operating fixed assets in respect of incremental depreciation - net of deferred income tax	-	-	-	-	-	5,220,388	5,220,388	-	5,220,388	5,220,388		
Adjustment due to change in repayment term of sponsor's loan	-	-	-	-	-	-	-	-	-	-		
Profit for the period	-	-	-	-	-	75,125,591	75,125,591	-	75,125,591	75,125,591		
Other comprehensive income for the period	-	-	-	-	-	-	-	-	-	-		
Total comprehensive income for the period	-	-	-	-	-	75,125,591	75,125,591	-	75,125,591	75,125,591		
Balance as at 30 September 2016 - (Un-audited)	509,110,110	213,406,310	39,523,592	252,929,902	1,058,027,640	(872,371,449)	185,656,191	-	438,586,093	947,686,203		

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



AAMIR FAYYAZ SHEIKH  
Chief Executive



ALI FAYYAZ SHEIKH  
Director

## SELECTED NOTES TO THE UNCONSOLIDATED CONDENSED INTERIM FINANCIAL INFORMATION (Un-audited) FOR THE QUARTER ENDED 30 SEPTEMBER 2016

### 1. THE COMPANY AND ITS OPERATIONS

Kohinoor Mills Limited (“the Company”) is a public limited company incorporated on 21 December 1987 in Pakistan under the Companies Ordinance, 1984 and its shares are quoted on Pakistan Stock Exchange Limited. The registered office of the Company is situated at 8-K.M., Manga Raiwind Road, District Kasur. The Company is principally engaged in the business of textile manufacturing covering weaving, bleaching, dyeing, buying, selling and otherwise dealing in yarn, cloth and other goods and fabrics made from raw cotton and synthetic fiber and to generate, and supply electricity.

### 2. BASIS OF PREPARATION

This unconsolidated condensed interim financial information is un-audited and is being submitted to shareholders as required by section 245 of the Companies Ordinance, 1984. This unconsolidated condensed interim financial information of the Company for the quarter ended 30 September 2016 has been prepared in accordance with the requirements of International Accounting Standard (IAS) 34 “Interim Financial Reporting” and provisions of and directives issued under the Companies Ordinance, 1984. In case where requirements differ, the provisions of or directives issued under the Companies Ordinance, 1984 have been followed. This unconsolidated condensed interim financial information should be read in conjunction with the audited annual published financial statements for the year ended 30 June 2016.

### 3. ACCOUNTING POLICIES

The accounting policies and methods of computations adopted for the preparation of this unconsolidated condensed interim financial information are the same as applied in the preparation of the preceding audited annual published financial statements of the Company for the year ended 30 June 2016.

### 4. CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS

The preparation of this unconsolidated condensed interim financial information in conformity with the approved accounting standards requires the use of certain critical accounting estimates. It also requires the management to exercise its judgment in the process of applying the Company’s accounting policies. Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

During preparation of this unconsolidated condensed interim financial information, the significant judgments made by the management in applying the Company’s accounting policies and the key sources of estimation and uncertainty were the same as those that applied in the preceding audited annual published financial statements of the Company for the year ended 30 June 2016.

	Un-audited 30 September 2016 Rupees	Audited 30 June 2016 Rupees
<b>5. LONG TERM FINANCING -SECURED</b>		
Opening balance	898,610,110	1,811,907,803
Add : Adjustment due to impact of IAS - 39	28,111,971	241,522,253
Less: Repaid / adjusted during the period / year	43,584,585	1,154,819,946
	883,137,496	898,610,110
Less: Current portion shown under current liabilities	80,921,813	163,323,416
	802,215,683	735,286,694
<b>6. SPONSOR'S LOAN</b>		
Interest free loan	272,000,000	272,000,000
Equity portion of sponsor loan:		
Gain on recognition of sponsor's loan at fair value	-	(113,316,111)
Adjustment due to impact of IAS-39	-	38,171,480
Adjustment due to change in repayment terms	-	75,144,631
	-	-
Less: Transferred to current liabilities	272,000,000	272,000,000
	-	-
<b>7. CONTINGENCIES AND COMMITMENTS</b>		
<b>7.1 Contingencies</b>		
There is no significant change in the status of contingencies as reported in the preceding audited annual published financial statements of the Company for the year ended 30 June 2016.		
<b>7.2 Commitments</b>		
(i) Aggregate commitments for capital expenditures and revenue expenditures are amounting to Rupees 59.141 million and Rupees 10.138 million (30 June 2016: Rupees 19.554 million and Rupees 26.033 million) respectively.		
(ii) Post dated cheques issued to suppliers are amounting to Rupees 196.353 million (30 June 2016: Rupees 168.214 million).		
<b>8. FIXED ASSETS</b>		
<b>Property, plant and equipment</b>		
Operating fixed assets (Note 8.1)	3,541,265,567	3,585,296,846
Capital work-in-progress (Note 8.2)	31,327,800	28,490,007
	3,572,593,367	3,613,786,853
<b>Intangible asset - computer software (Note 8.3)</b>	-	-
	3,572,593,367	3,613,786,853

	Un-audited 30 September 2016 Rupees	Audited 30 June 2016 Rupees
<b>8.1 Operating fixed assets</b>		
Opening net book value	3,585,296,846	3,663,368,205
Add: Cost of additions during the period / year (Note 8.1.1)	8,990,603	187,015,996
	3,594,287,449	3,850,384,201
Less: Book value of deletions during the period / year (Note 8.1.2)	2,034,336	46,930,477
Depreciation charged during the period / year	50,987,546	218,156,878
Closing net book value	3,541,265,567	3,585,296,846
<b>8.1.1 Cost of additions</b>		
Factory Building	3,552,167	31,740,020
Plant and machinery	498,874	126,099,656
Electric installations	308,990	2,757,538
Furniture, fixtures and equipments	7,808	1,454,139
Computers	157,174	4,474,877
Motor Vehicles	4,465,590	20,489,766
	8,990,603	187,015,996
<b>8.1.2 Book value of deletions</b>		
Plant and machinery	2,034,336	21,989,041
Furniture, fixtures and equipment	-	36,815
Computers	-	19,289
Motor Vehicles	-	24,885,332
	2,034,336	46,930,477
<b>8.2 Capital work-in-progress</b>		
Plant and machinery	27,082,337	20,345,577
Advances for Capital expenditures	4,245,463	8,144,430
	31,327,800	28,490,007
<b>8.3</b> Intangible asset - computer software has been fully amortized but still in the use of the Company.		

	Un-audited 30 September 2016 Rupees	Un-audited 30 September 2015 Rupees
<b>9. COST OF SALES</b>		
Raw material consumed	1,677,288,449	1,221,380,736
Chemicals consumed	202,769,835	182,190,247
Salaries, wages and other benefits	106,010,941	92,764,499
Employee's provident fund contributions	3,546,246	3,239,230
Cloth conversion and processing charges	20,462,632	15,648,556
Fuel, oil and power	180,373,672	178,320,932
Stores, spares and loose tools	42,092,863	33,200,740
Packing material	17,386,519	14,727,930
Repair and maintenance	7,279,041	8,984,067
Insurance	1,990,264	1,862,889
Other manufacturing expenses	13,703,616	19,836,705
Depreciation on operating fixed assets	47,253,051	51,588,953
	<u>2,320,157,129</u>	<u>1,823,745,484</u>
<b>Work-in-process inventory</b>		
Opening stock	136,625,320	143,336,567
Closing stock	(253,330,135)	(225,891,090)
	<u>(116,704,815)</u>	<u>(82,554,523)</u>
Cost of goods manufactured	2,203,452,314	1,741,190,961
Cost of yarn and cloth purchased for resale	1,227,947	5,586,603
	<u>2,204,680,261</u>	<u>1,746,777,564</u>
<b>Finished goods inventory</b>		
Opening stock	472,334,811	446,680,689
Closing stock	(493,493,911)	(409,360,503)
	<u>(21,159,100)</u>	<u>37,320,186</u>
	<u>2,183,521,161</u>	<u>1,784,097,750</u>

## 10. TRANSACTIONS WITH RELATED PARTIES

Related parties comprise of subsidiary company, other related parties, key management personnel and provident fund trust. The Company in the normal course of business carries out transactions with related parties. Detail of transactions with related parties are as follows:

	Un-audited 30 September 2016 Rupees	Un-audited 30 September 2015 Rupees
Remuneration paid to Chief Executive, Directors and Executives	16,281,690	23,250,158
Contribution to employees' provident fund trust	4,966,904	4,554,462



## 11. ANALYSIS BY SEGMENT (Un-audited)

### 11.1 Operating Segment

#### Quarter ended 30 September 2016

	Weaving	Dyeing	Power Generation	Total-Company
	Rupees	Rupees	Rupees	Rupees
Total Sale	971,882,998	1,940,820,261	176,207,954	3,088,911,213
Intersegment Sale	(327,680,971)	(18,269,027)	(176,207,954)	(522,157,952)
External Sale	644,202,027	1,922,551,234	-	2,566,753,261
Profit / (loss) before taxation and unallocated income / expense	18,245,562	175,177,386	(2,072,036)	191,350,912
Other income and expense-Net				(11,757,002)
Profit from operations				179,593,910
Finance Cost				(79,146,428)
Taxation				(25,321,891)
Profit after taxation				75,125,591

#### Quarter ended 30 September 2015

Total Sale	933,990,587	1,681,269,277	195,038,756	2,810,298,620
Intersegment Sale	(441,848,815)	(11,773,015)	(195,038,756)	(648,660,586)
External Sale	492,141,772	1,669,496,262	-	2,161,638,034
Profit / (loss) before taxation and unallocated income / expense	20,848,689	179,968,028	(3,541,049)	197,275,668
Other income and expense-Net				(1,900,944)
Profit from operations				195,374,724
Finance Cost				(110,277,646)
Taxation				(21,428,764)
Profit after taxation				63,668,314

11.2 There is no material change in segment assets from amount disclosed in preceding audited annual published financial statements.

## 12. FINANCIAL RISK MANAGEMENT

The Company's financial risk management objectives and policies are consistent with those disclosed in the preceding audited annual published financial statements of the Company for the year ended 30 June 2016.

## 13. AUTHORIZED FOR ISSUE

This unconsolidated condensed interim financial information was authorized for issue on 24 October 2016 by the Board of Directors of the Company.

## 14. CORRESPONDING FIGURES

Corresponding figures have been rearranged / regrouped, wherever necessary, for the purpose of comparison. However, no significant rearrangements / groupings have been made in these financial statements.

  
AAMIR FAYYAZ SHEIKH  
Chief Executive

  
ALI FAYYAZ SHEIKH  
Director



# Consolidated Financial Statements

For the quarter ended 30 September 2016

# CONSOLIDATED CONDENSED INTERIM BALANCE SHEET

AS AT 30 SEPTEMBER 2016

	Un-audited 30 September 2016 Rupees	Audited 30 June 2016 Rupees
<b>EQUITY AND LIABILITIES</b>		
<b>SHARE CAPITAL AND RESERVES</b>		
<b>Authorized share capital</b>		
80,000,000 (30 June 2016: 80,000,000) ordinary shares of Rupees 10 each	800,000,000	800,000,000
30,000,000 (30 June 2016: 30,000,000) preference shares of Rupees 10 each	300,000,000	300,000,000
	1,100,000,000	1,100,000,000
<b>Issued, subscribed and paid-up share capital</b>		
50,911,011 (30 June 2016: 50,911,011) ordinary shares of Rupees 10 each	509,110,110	509,110,110
Reserves	440,386,579	359,848,146
<b>Total equity</b>	949,496,689	868,958,256
<b>Surplus on revaluation of operating fixed assets - net of deferred income tax</b>	1,104,782,953	1,110,540,847
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
Long term financing - secured	5 802,215,683	735,286,694
Deferred liabilities	206,211,414	194,599,666
	1,008,427,097	929,886,360
<b>Current liabilities</b>		
Trade and other payables	860,532,063	854,276,002
Loan from director	11,000,000	11,000,000
Sponsor's loan	6 272,000,000	272,000,000
Accrued markup	199,029,971	194,483,901
Short term borrowings - secured	2,046,565,001	1,917,369,966
Current portion of long term financing	5 80,921,813	163,323,416
Provision for taxation	25,321,891	73,303,245
	3,495,370,739	3,485,756,530
<b>Total liabilities</b>	4,503,797,836	4,415,642,890
<b>Contingencies and commitments</b>	7	
<b>TOTAL EQUITY AND LIABILITIES</b>	6,558,077,478	6,395,141,993

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

  
AAMIR FAYYAZ SHEIKH  
Chief Executive


	Note	Un-audited 30 September 2016 Rupees	Audited 30 June 2016 Rupees
<b>ASSETS</b>			
<b>Non-current assets</b>			
Fixed Assets	8	3,686,704,799	3,728,919,899
Long term investments		53,808,735	52,200,708
Long term security deposits		21,200,012	21,200,012
		<u>3,761,713,546</u>	<u>3,802,320,619</u>
<b>Current assets</b>			
Stores, spares and loose tools		379,074,768	416,776,129
Stock-in-trade		915,149,037	806,079,356
Trade debts		806,501,397	465,442,351
Advances		80,397,961	74,812,228
Trade deposits and short term prepayments		21,550,660	14,447,911
Other receivables		250,736,102	312,257,942
Sales tax recoverable		277,462,591	449,022,395
Cash and bank balances		65,491,416	53,983,062
		<u>2,796,363,932</u>	<u>2,592,821,374</u>
<b>TOTAL ASSETS</b>		<u><u>6,558,077,478</u></u>	<u><u>6,395,141,993</u></u>

  
 ALI FAYYAZ SHEIKH  
 Director

**CONSOLIDATED CONDENSED INTERIM  
PROFIT AND LOSS ACCOUNT (Un-audited)**  
FOR THE QUARTER ENDED 30 SEPTEMBER 2016

	30 September 2016 Rupees	30 September 2015 Rupees
SALES	2,566,753,261	2,161,638,035
COST OF SALES	(2,183,521,161)	(1,784,097,750)
GROSS PROFIT	383,232,100	377,540,285
DISTRIBUTION COST	(123,749,409)	(121,439,114)
ADMINISTRATIVE EXPENSES	(69,332,499)	(60,530,865)
OTHER OPERATING EXPENSES	(16,567,367)	(8,604,938)
	(209,649,275)	(190,574,917)
OTHER INCOME	173,582,825	186,965,368
	6,011,085	8,409,356
PROFIT FROM OPERATIONS	179,593,910	195,374,724
FINANCE COST	(79,146,428)	(110,277,646)
PROFIT BEFORE TAXATION	100,447,482	85,097,078
TAXATION	(25,321,891)	(21,428,764)
PROFIT AFTER TAXATION	75,125,591	63,668,314
EARNING PER SHARE - BASIC AND DILUTED	1.48	1.25

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

  
AAMIR FAYYAZ SHEIKH  
Chief Executive

  
ALI FAYYAZ SHEIKH  
Director

**CONSOLIDATED CONDENSED INTERIM  
STATEMENT OF COMPREHENSIVE INCOME (Un-audited)**  
FOR THE QUARTER ENDED 30 SEPTEMBER 2016

	30 September 2016 Rupees	30 September 2015 Rupees
<b>PROFIT AFTER TAXATION</b>	75,125,591	63,668,314
Other comprehensive income	-	-
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>	<u>75,125,591</u>	<u>63,668,314</u>

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


  
AAMIR FAYYAZ SHEIKH  
Chief Executive

  
ALI FAYYAZ SHEIKH  
Director

**CONSOLIDATED CONDENSED INTERIM  
CASH FLOW STATEMENT (Un-audited)**  
FOR THE QUARTER ENDED 30 SEPTEMBER 2016

	30 September 2016 Rupees	30 September 2015 Rupees
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before taxation	100,447,482	85,097,078
<b>Adjustments for non-cash charges and other items:</b>		
Depreciation on operating fixed assets	52,009,147	55,098,093
Gain on sale of operating fixed assets	304,029	-
Adjustment due to impact of IAS - 39	28,111,971	57,691,392
Finance cost	51,034,457	52,586,254
<b>CASH FLOWS FROM OPERATING ACTIVITIES BEFORE ADJUSTMENT OF WORKING CAPITAL CHANGES</b>	<b>231,907,086</b>	<b>250,472,817</b>
<b>(Increase) / decrease in current assets</b>		
Stores, spares and loose tools	37,701,361	10,170,881
Stock-in-trade	(109,069,681)	(62,075,826)
Trade debts	(341,059,046)	(50,242,684)
Advances	(5,585,733)	(1,645,416)
Trade deposits and short term prepayments	(7,102,747)	(7,647,995)
Other receivables	2,358,828	(25,285,580)
Sales tax recoverable	171,559,804	47,094,376
<b>Increase / (decrease) in current liabilities</b>		
Trade and other payables	4,648,029	(3,630,483)
<b>EFFECT ON CASH FLOWS DUE TO WORKING CAPITAL CHANGES</b>	<b>(246,549,185)</b>	<b>(93,262,727)</b>
<b>CASH (USED IN) / GENERATED FROM OPERATIONS</b>	<b>(14,642,099)</b>	<b>157,210,090</b>
Income tax paid	(14,485,267)	(13,858,382)
Net decrease in long term security deposits	-	(246,810)
Finance cost paid	(34,876,640)	(40,973,903)
	(49,361,907)	(55,079,095)
<b>NET CASH (USED IN) /GENERATED FROM OPERATING ACTIVITIES</b>	<b>(64,004,006)</b>	<b>102,130,995</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Capital expenditure on property, plant and equipment	(11,828,397)	(14,499,747)
Proceeds from sale of operating fixed assets	1,730,307	-
<b>NET CASH USED IN INVESTING ACTIVITIES</b>	<b>(10,098,090)</b>	<b>(14,499,747)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Long term financing - net	(43,584,585)	(65,313,406)
Short term borrowings - net	129,195,035	(19,971,313)
<b>NET CASH GENERATED FROM / (USED IN) FINANCING ACTIVITIES</b>	<b>85,610,450</b>	<b>(85,284,719)</b>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>11,508,354</b>	<b>2,346,529</b>
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>	<b>53,983,062</b>	<b>112,377,211</b>
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>	<b>65,491,416</b>	<b>114,723,740</b>

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

  
AAMIR FAYYAZ SHEIKH  
Chief Executive

  
ALI FAYYAZ SHEIKH  
Director

## CONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (Un-audited) FOR THE QUARTER ENDED 30 SEPTEMBER 2016

	RESERVES							TOTAL EQUITY	
	CAPITAL RESERVES		REVENUE RESERVES			Equity portion of sponsor's loan	Total reserves		
	Share premium reserve	Fair value reserve	Sub-total	General reserve	Accumulated loss				Sub-total
509,110,110	213,406,310	118,792,195	332,198,505	1,058,027,640	(1,093,483,518)	(35,455,878)	75,144,631	371,887,258	880,397,368
-	-	-	-	-	5,483,429	5,483,429	-	5,483,429	5,483,429
-	-	-	-	-	-	-	(5,600,535)	(5,600,535)	(5,600,535)
-	-	-	-	-	63,668,314	63,668,314	-	63,668,314	63,668,314
-	-	-	-	-	63,668,314	63,668,314	-	63,668,314	63,668,314
509,110,110	213,406,310	118,792,195	332,198,505	1,058,027,640	(1,024,331,775)	33,695,865	69,544,096	435,438,466	944,548,576
-	-	-	-	-	17,248,874	17,248,874	-	17,248,874	17,248,874
-	-	-	-	-	-	-	(69,544,096)	(69,544,096)	(69,544,096)
-	-	(79,268,603)	(79,268,603)	-	55,973,505	55,973,505	-	55,973,505	55,973,505
-	-	(79,268,603)	(79,268,603)	-	55,973,505	55,973,505	-	(23,295,098)	(23,295,098)
509,110,110	213,406,310	39,523,592	252,929,902	1,058,027,640	(951,109,396)	1,06,918,244	-	359,848,146	868,958,256
-	-	-	-	-	-	5,412,842	-	5,412,842	5,412,842
-	-	-	-	-	-	-	-	-	-
-	-	-	-	-	75,125,591	75,125,591	-	75,125,591	75,125,591
-	-	-	-	-	75,125,591	75,125,591	-	75,125,591	75,125,591
509,110,110	213,406,310	39,523,592	252,929,902	1,058,027,640	(870,570,963)	187,456,677	-	440,386,579	949,496,689

Balance as at 01 July 2015 - (audited)

Transferred from surplus on revaluation of operating fixed assets in respect of incremental depreciation - net of deferred income tax

Adjustment due to change in repayment term of sponsor's loan

Profit for the period

Other comprehensive income for the period

Total comprehensive income for the period

Balance as at 30 September 2015 - (Un-audited)

Transferred from surplus on revaluation of operating fixed assets in respect of incremental depreciation - net of deferred income tax

Adjustment due to change in repayment term of sponsor's loan

Profit for the period

Other comprehensive loss for the period

Total comprehensive loss for the period

Balance as at 30 June 2016 - (audited)

Transferred from surplus on revaluation of operating fixed assets in respect of incremental depreciation - net of deferred income tax

Adjustment due to change in repayment terms of sponsor's loan

Profit for the period

Other comprehensive income for the period

Total comprehensive income for the period

Balance as at 30 September 2016 - (Un-audited)

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

  
AAMIR FAYYAZ SHEIKH  
Chief Executive

  
ALI FAYYAZ SHEIKH  
Director



# SELECTED NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL INFORMATION (Un-audited) FOR THE QUARTER ENDED 30 SEPTEMBER 2016

## 1. THE GROUP AND ITS OPERATIONS

### 1.1 Holding company

Kohinoor Mills Limited (“the Company”) is a public limited company incorporated on 21 December 1987 in Pakistan under the Companies Ordinance, 1984 and its shares are quoted on Pakistan Stock Exchange Limited. The registered office of the Company is situated at 8-K.M., Manga Raiwind Road, District Kasur. The Company is principally engaged in the business of textile manufacturing covering weaving, bleaching, dyeing, buying, selling and otherwise dealing in yarn, cloth and other goods and fabrics made from raw cotton and synthetic fiber and to generate, and supply electricity.

### 1.2 Subsidiary company

Q Mart Corporation (Private) Limited (“the Subsidiary Company”), a wholly owned subsidiary of Kohinoor Mills Limited was incorporated in Pakistan on 18 July 2005 as a private limited company under the Companies Ordinance, 1984. The registered office of the Subsidiary Company is situated at 8-K.M., Manga Raiwind Road, District Kasur. The principal activity of the Subsidiary Company was to carry on business as a retailer in all types of general merchandise.

During the year ended 30 June 2013, the Holding Company, in line with its decision to focus on its core fabric business, has decided to pull out of retail business and has accordingly shut-down all Q-Mart retail stores. The Subsidiary Company has disposed of all assets except for freehold land and building on freehold land. A large number of receivables and payables have been settled. As the Subsidiary Company has ceased trading and disposed of majority of its assets, hence, the Subsidiary Company is not considered a going concern. All assets and liabilities of the Subsidiary Company reported in these consolidated financial statements are based on estimated realizable / settlement values.

## 2. BASIS OF PREPARATION

This consolidated condensed interim financial information is un-audited and is being submitted to shareholders as required by section 245 of the Companies Ordinance, 1984. This consolidated condensed interim financial information of the Group for the quarter ended 30 September 2016 has been prepared in accordance with the requirements of the International Accounting Standard (IAS) 34 ‘Interim Financial Reporting’ and provisions of and directives issued under the Companies Ordinance, 1984. In case where requirements differ, the provisions of or directives issued under the Companies Ordinance, 1984 have been followed. This consolidated condensed interim financial information should be read in conjunction with the audited annual published financial statements of the Group for the year ended 30 June 2016.

## 3. ACCOUNTING POLICIES

The accounting policies and methods of computations adopted for the preparation of this consolidated condensed interim financial information are the same as applied in the preparation of the preceding audited annual published financial statements of the Group for the year ended 30 June 2016.

## 4. CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS

The preparation of this consolidated condensed interim financial information in conformity with the approved accounting standards requires the use of certain critical accounting estimates. It also requires the management to exercise its judgment in the process of applying the Group’s accounting policies. Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

During preparation of this consolidated condensed interim financial information, the significant judgments made by the management in applying the Group's accounting policies and the key sources of estimation and uncertainty were the same as those that applied in the preceding audited annual published financial statements of the Group for the year ended 30 June 2016.

	Un-audited 30 September 2016 Rupees	Audited 30 June 2016 Rupees
<b>5. LONG TERM FINANCING -SECURED</b>		
Opening balance	898,610,110	1,811,907,803
Add : Adjustment due to impact of IAS - 39	28,111,971	241,522,253
Less: Repaid / adjusted during the period / year	43,584,585	1,154,819,946
	883,137,496	898,610,110
Less: Current portion shown under current liabilities	80,921,813	163,323,416
	802,215,683	735,286,694
<b>6. SPONSOR'S LOAN</b>		
Interest free loan	272,000,000	272,000,000
Equity portion of sponsor loan:		
Gain on recognition of sponsor's loan at fair value	-	(113,316,111)
Adjustment due to impact of IAS-39	-	38,171,480
Adjustment due to change in repayment terms	-	75,144,631
	-	-
Less: Transferred to current liabilities	272,000,000	272,000,000
	-	-
<b>7. CONTINGENCIES AND COMMITMENTS</b>		
<b>7.1 Contingencies</b>		
<b>Holding Company</b>		
There is no significant change in the status of contingencies as reported in the preceding audited annual published financial statements of the Company for the year ended 30 June 2016.		
<b>7.2 Commitments</b>		
(i) Aggregate commitments for capital expenditures and revenue expenditures are amounting to Rupees 59.141 million and Rupees 10.138 million (30 June 2016: Rupees 19.554 million and Rupees 26.033 million) respectively.		
(ii) Post dated cheques issued to suppliers are amounting to Rupees 196.353 million (30 June 2016: Rupees 168.214 million).		
<b>8. FIXED ASSETS</b>		
<b>Property, plant and equipment</b>		
Operating fixed assets (Note 8.1)	3,655,376,999	3,700,429,892
Capital work-in-progress (Note 8.2)	31,327,800	28,490,007
	3,686,704,799	3,728,919,899
<b>Intangible assets - computer software (Note 8.3)</b>	-	-
	3,686,704,799	3,728,919,899

	Un-audited 30 September 2016 Rupees	Audited 30 June 2016 Rupees
<b>8.1 Operating fixed assets</b>		
Opening net book value	3,700,429,892	3,782,802,726
Add: Cost of additions during the period / year (Note 8.1.1)	8,990,603	187,015,996
	<u>3,709,420,495</u>	<u>3,969,818,722</u>
Less: Book value of deletions during the period / year (Note 8.1.2)	2,034,348	46,930,477
Depreciation charged during the period / year	52,009,148	222,458,353
	<u>3,655,376,999</u>	<u>3,700,429,892</u>
<b>8.1.1 Cost of additions</b>		
Factory building	3,552,167	31,740,020
Plant and machinery	498,874	126,099,656
Electric installations	308,990	2,757,538
Furniture, fixtures and equipment	7,808	1,454,139
Computers	157,174	4,474,877
Motor vehicles	4,465,590	20,489,766
	<u>8,990,603</u>	<u>187,015,996</u>
<b>8.1.2 Book value of deletions</b>		
Plant and machinery	2,034,348	21,989,041
Furniture, fixtures and equipment	-	36,815
Computers	-	19,289
Motor vehicles	-	24,885,332
	<u>2,034,348</u>	<u>46,930,477</u>
<b>8.2 Capital work-in-progress</b>		
Plant and machinery	27,082,337	20,345,577
Advances for Capital expenditures	4,245,463	8,144,430
	<u>31,327,800</u>	<u>28,490,007</u>
<b>8.3 Intangible asset - computer software has been fully amortized but still in the use of the Company.</b>		

## 9. TRANSACTIONS WITH RELATED PARTIES

Related parties comprises associated undertakings, other related parties, key management personnel and provident fund trust. The group in the normal course of business carries out transactions with related parties. Detail of transaction with related parties are as follow:

	Un-audited 30 September 2016 Rupees	Un-audited 30 September 2015 Rupees
<b>Other related parties</b>		
Remuneration paid to Chief Executive, Directors and Executives	16,281,690	23,250,158
Contribution to employees' provident fund trust	4,966,904	4,554,462

## 10. ANALYSIS BY SEGMENT (Un-audited)

### 10.1 Operating Segment

#### Quarter ended 30 September 2016

	Weaving Rupees	Dyeing Rupees	Power Generation Rupees	Retail Rupees	Total- Group Rupees
Total Sale	971,882,998	1,940,820,261	176,207,954	-	3,088,911,213
Intersegment Sale	(327,680,971)	(18,269,027)	(176,207,954)	-	(522,157,952)
External Sale	644,202,027	1,922,551,234	-	-	2,566,753,261
Profit / (loss) from operation before taxation and unallocated income / expenses	18,245,562	175,177,386	(2,072,036)	(1,200,720)	190,150,192
Other income and expense-Net					(10,556,282)
Profit from operations					179,593,910
Finance Cost					(79,146,428)
Taxation					(25,321,891)
Profit after taxation					75,125,591

#### Quarter ended 30 September 2015

Total Sale	933,990,587	1,681,269,277	195,038,756	-	2,810,298,620
Intersegment Sale	(441,848,815)	(11,773,015)	(195,038,756)	-	(648,660,586)
External Sale	492,141,772	1,669,496,262	-	-	2,161,638,034
Profit / (loss) from operation before taxation and unallocated income / expenses	20,848,689	179,968,028	(3,541,049)	(1,705,362)	195,570,306
Other income and expense-Net					(195,582)
Profit from operations					195,374,724
Finance Cost					(110,277,646)
Taxation					(21,428,764)
Profit after taxation					63,668,314

10.2 There is no material change in segment assets from amount disclosed in preceding audited annual published financial statements.

## 11. FINANCIAL RISK MANAGEMENT

The Group's financial risk management objectives and policies are consistent with those disclosed in the preceding audited annual published financial statements of the Group for the year ended 30 June 2016.

## 12. AUTHORIZED FOR ISSUE

This consolidated condensed interim financial information was authorized for issue on 24 October 2016 by the Board of Directors of the Group.

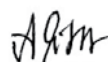
## 13. CORRESPONDING FIGURES

Corresponding figures have been rearranged / regrouped, wherever necessary, for the purpose of comparison. However, no significant rearrangements / regroupings have been made in these consolidated financial statements.



AAMIR FAYYAZ SHEIKH

Chief Executive



ALI FAYYAZ SHEIKH

Director



**Kohinoor Mills Limited**

8-Kilometer, Manga Raiwind Road,  
District Kasur, Pakistan