



HALF YEARLY REPORT

UN-AUDITED

For the Period Ended

December 31, 2018

Kohinoor

Spinning Mills Limited

COMPANY INFORMATION**BOARD OF DIRECTORS**

Khawaja Mohammad Jahangir	(Chairman)
Khawaja Mohammad Jawed	(Director)
Khawaja Mohammad Tanveer	(Director)
Khawaja Mohammad Kaleem	(Director)
Mohammad Naveed	(Chief Executive)
Khawaja Mohammad Nadeem	(Director)
Mohammad Hamza Yousaf	(Director)
Mohammad Tariq Sufi	(Independent Director)

AUDIT COMMITTEE

Mohammad Tariq Sufi	(Chairman)
Khawaja Mohammad Kaleem	(Member)
Khawaja Muhammad Nadeem	(Member)

HR & REMUNERATION COMMITTEE

Mohammad Tariq Sufi	(Chairman)
Khawaja Mohammad Jahangir	(Member)
Khawaja Mohammad Kaleem	(Member)

CORPORATE SECRETARY

Hasan Ahmed Khan	FCA
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CHIEF FINANCIAL OFFICER

Muhammad Saeed Zafar	M.B.A
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BANKERS

Habib Metro Bank Limited
MCB Bank Limited
National Bank of Pakistan
Allied Bank of Pakistan
Meezan Bank Limited
Askari Bank Limited
Saudi Pak Industrial & Agricultural Investment Company Limited

AUDITORS

Nasir Javaid Maqsood Imran
Chartered Accountants
Office # 12 & 13, 3rd Floor, Fazal Arcade,
F-11 Markaz, Islamabad. Pakistan

CORPORATE & REGISTERED OFFICE

7/1-E-3 Main Boulevard Gulberg III, Lahore
Tel : (042) 35717510
Fax : (042) 35755760

SHARE REGISTRARS

Corp link (Pvt) Limited
Wings Arcade, 1-K, Commercial,
Model Town, Lahore
Tel : (042) 35839182
Fax : (042) 35869037

MILLS

Unit I & II
Aminabad, Chakwal
Tel : (0543) 644254 - 644281

Unit III
Yousaf Nagar, Bhoun Road,
Chakwal.
Tel: (0543)452070-71



NASIR JAVAID MAQSOOD IMRAN Chartered Accountants

Islamabad Office:
Office # 12 & 13 3rd Floor
Fazal Arcade,
F-11 Markaz, Islamabad.
Tel: 051-2228138
Fax: 051-2228139
E-mail:
njmiconsultants@gmail.com

INDEPENDENT AUDITOR'S REVIEW REPORT

To the members of Kohinoor Spinning Mills Limited
Report on the review of interim Financial Statements

Introduction

We have reviewed the accompanying condensed interim statement of financial position of **Kohinoor Spinning Mills Limited** as at 31st December, 2018 and the related condensed interim statement of profit or loss, condensed interim statement of other comprehensive income, condensed interim statement of changes in equity, condensed interim statement of cash flows, and notes to the condensed interim financial information 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 this 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 financial statements based on our review.

The figures of the condensed interim statement of profit or loss and condensed interim other comprehensive income for the quarters ended December 31, 2018 and December 31, 2017 have not been reviewed and we do not express a conclusion on them, as we are required to review only the cumulative figures for the half year ended December 31, 2018.

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.

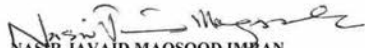
Conclusion

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

The engagement partner on the audit resulting in this independent auditor's report is Mr. Imran Ul Haq.

Place:

Date: 28-02-2019


NASIR JAVAID MAQSOOD IMRAN
CHARTERED ACCOUNTANTS

Karachi Office:

904, 9th Floor, Q.M. House, Plot No. 11/2, Ellander Road, Opp. Shaheen Complex, Off. I.I Chundrigar Road, Karachi Pakistan
Tel: 021-32212382, 32212383, 32211516, Fax: 021-32211515

Lahore Office:

Office # 1102, Al-Hafeez Heights, 66-D/1, Ghalib Road, Gulberg-III, Lahore

DIRECTORS' REPORT

On behalf of the Directors of **Kohinoor Spinning Mills Limited**, it is my pleasure to present six months accounts for the period ended 31 December 2018.

Your Company has incurred a net loss of Rs. 224.166 million as compared to a net loss of Rs. 172.541 million for the corresponding period last year. The Company sale has improved and touched Rs. 2,065.104 million as compared to Rs. 1,387.983 million for the corresponding period last year. This improvement in performance is due to comparatively better plant capacity utilization.

The Federal Government has announced some concrete steps for improvement of exports of textile items. These included supply of RLNG at an average price of US \$ 6.5 per mmbtu and WAPDA supplied electricity at 7.5 US Cents per KWH. RLNG pricing issue is being currently contested in Honorable Lahore High Court by APTMA as Sui Northern Gas Pipeline (SNGPL) is of the opinion that subsidy should be transferred to mills only when received from Government of Pakistan. However, as per interim orders of Honorable Lahore High Court, we are currently billed as per US \$ 6.5 per mmbtu. Relief in WAPDA rates has started with effect from 01st January 2019. Both these steps have proved positive and we would be moving towards reducing our losses in near future. However, some other factors like huge PKR currency devaluation and exorbitant rise in State Bank of Pakistan (SBP) discount rates can prove detrimental in increasing exports.

The directors of your Company assure you that they are interested in running the mills despite worse ever crisis being faced by spinning industry. The directors inject funds whenever needed by the Company and would not deviate from this practice in future.

In the end, I assure you that the management of your company will continue its efforts to improve the overall performance of the Company through increased productivity, cost control and by devising innovative marketing strategies.

For and on behalf of the Board



Khawaja Mohammad Jahangir
Chairman



Mr. Mohammad Naveed
Chief Executive Officer

Lahore:
February 28, 2019

ڈائریکٹرز رپورٹ

کوہ نور سپننگ ملز لمیٹڈ کے بورڈ آف ڈائریکٹرز کی جانب سے ہم 31 دسمبر 2018 پر اختتام شدہ ششماہی کے حسابات پیش کرتے ہوئے خوشی محسوس کر رہے ہیں۔

آپ کی کمپنی کو پچھلے سال کے 172.541 ملین روپے کے خالص نقصان کے مقابلے میں اس سال چھ ماہ میں 224.166 ملین روپے خالص نقصان ہوا ہے۔ کمپنی کی فروخت میں بہتری آئی ہے اور پچھلے سال میں ششماہی کی 1,387.983 ملین روپے کی فروخت کے مقابلے میں اس سال ہم نے 2,065.104 ملین روپے کی فروخت کو چھوا ہے۔ کارکردگی میں اس بہتری کی وجہ پیداواری استعداد کا نسبتاً بہتر استعمال ہے۔

وفاقی حکومت نے ٹیکسٹائل اشیاء کی برآمد میں بہتری کے لیے چند ٹھوس اقدامات کا اعلان کیا ہے۔ ان میں آر ایل این جی کی 5.6 امریکی ڈالر فی ایم ایم بی ٹی یو کی اوسط قیمت میں فراہمی اور واپڈا کی فراہم کردہ بجلی کی 7.5 امریکی سینٹ فی کلو واٹ آور میں فراہمی شامل ہیں۔

آر ایل این جی کی قیمت کا مسئلہ معزز لاہور ہائی کورٹ میں اپٹا کی جانب سے لڑا جا رہا ہے کیونکہ سوئی ناردرن گیس پائپ لائن (SNGPL) کا موقف ہے کہ سبسڈی ملز کو اسی وقت ٹرانسفر ہونی چاہیے جب پاکستانی حکومت سے ملے۔ تاہم معزز لاہور ہائی کورٹ کے عبوری احکامات کے تحت ہمیں 6.5 امریکی ڈالر فی ایم ایم بی ٹی یو مل کیا جا رہا ہے۔ واپڈا کی شرح میں کمی یکم جنوری 2019 سے شروع ہوئی ہے۔ یہ دونوں اقدامات مثبت ثابت ہوئے ہیں اور ہم مستقبل قریب میں اپنے نقصانات کم کر نیکی طرف بڑھ رہے ہوں گے۔ تاہم دوسرے اقدامات جیسے کہ پاک کرنسی گراؤٹ بڑے پیمانے پر اور سٹیٹ بینک آف پاکستان (SBP) کے ڈسکاؤنٹ ریٹ میں حد سے زیادہ اضافہ برآمد کو بڑھانے میں نقصان دہ ثابت ہو سکتے ہیں

کمپنی کے ڈائریکٹران آپ کو یقین دلاتے ہیں کہ وہ باوجود سوت کی صنعت میں بدترین بحران کے طوں کو چلانے میں دلچسپی رکھتے ہیں۔ ڈائریکٹر کمپنی کو ضرورت پڑنے پر فنڈ جاری کرتے ہیں اور مستقبل میں بھی اس عمل کو جاری رکھیں گے

آخر میں ہم آپ کو یقین دلاتے ہیں کہ آپ کی کمپنی کے منتظمین، کمپنی کی مجموعی کارکردگی کو پیداوار بڑھا کر، لاگت کو کنٹرول کر کے اور جدت طراز مارکیٹنگ حکمت عملی وضع کر کے بہتر بنا سکیں گے۔

بورڈ آف ڈائریکٹرز کی طرف سے



محمد ناید

(چیف ایگزیکٹو آفیسر)



خواجہ محمد جہالگیر

(چیئرمین)

لاہور


تاریخ: 28 فروری 2019

CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION

	Note	Un-Audited December 31, 2018 (Rupees)	Audited June 30, 2018 (Rupees)
EQUITY AND LIABILITIES			
Share Capital and Reserves			
Authorised Capital 300,000,000 (June 30, 2018 - 300,000,000) ordinary shares of Rs.5 each		1,500,000,000	<u>1,500,000,000</u>
Issued, subscribed and paid up capital 215,714,285 (June 30, 2018 - 215,714,285) ordinary shares of Rs.5 each	5	1,078,571,425	1,078,571,425
Reserves		(1,409,195,481)	(1,185,044,837)
		(330,624,056)	(106,473,412)
NON-CURRENT LIABILITIES			
Long term Loans		447,774,521	485,434,753
Deferred liabilities		66,830,255	68,551,920
		514,604,776	553,986,673
CURRENT LIABILITIES			
Trade and other payables		377,860,875	363,355,581
Accrued Interest on loans and borrowings		389,656,524	306,543,140
Short-term borrowings		1,433,590,254	1,433,590,254
Current portion of long term loan		364,705,882	317,647,650
Supplier's credit		128,196,496	128,196,496
Un-claimed dividend		1,915,117	1,915,117
Provision for taxation		43,904,782	19,259,573
		2,739,829,930	2,570,507,812
		2,923,810,650	<u>3,018,021,074</u>

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

Lahore:
February 28, 2019


(Khawaja Muhammad Jahangir)
Chairman

AS AT DECEMBER 31, 2018 (UN-AUDITED)

	Note	Un-Audited December 31, 2018 (Rupees)	Audited June 30, 2018 (Rupees)
ASSETS			
NON CURRENT ASSETS			
Property, plant and equipment	6	1,785,044,586	1,821,121,203
Long term deposits		39,325,312	39,325,312
Long term investments		299,376	284,407
		1,824,669,274	1,860,730,922
CURRENT ASSETS			
Stores and spares		21,925,688	60,724,076
Stock-in-trade		814,772,438	781,325,173
Trade debts		217,954,976	253,112,853
Loans and advances		34,918,376	57,990,837
Trade deposits, short term prepayments and other receivables		2,812,803	-
Cash and bank balances		6,757,095	4,137,212
		1,099,141,376	1,157,290,151
		2,923,810,650	3,018,021,074



(Mr. Muhammad Naveed)
Chief Executive



(Mr. Muhammad Saeed Zafar)
Chief Financial Officer

CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS ACCOUNT (UN-AUDITED) FOR THE HALF YEAR ENDED DECEMBER 31, 2018

Notes	Half Year Ended		Quarter Ended	
	Un-Audited Dec. 31, 2018 (Rupees)	Un-Audited Dec. 31, 2017 (Rupees)	Un-Audited Dec.31, 2018 (Rupees)	Un-Audited Dec. 31, 2017 (Rupees)
SALES - NET	2,065,104,158	1,387,982,981	1,055,262,974	659,258,257
COST OF SALES	<u>(2,135,773,007)</u>	<u>(1,424,665,161)</u>	<u>(1,145,061,451)</u>	<u>(710,031,064)</u>
GROSS (LOSS)	(70,668,849)	(36,682,180)	(89,798,477)	(50,772,807)
OPERATING EXPENSES				
Distribution Cost	(625,215)	(3,778,639)	(436,915)	(2,869,404)
Administrative	(39,369,312)	(39,001,201)	(19,487,948)	(18,827,429)
	<u>(39,994,527)</u>	<u>(42,779,840)</u>	<u>(19,924,863)</u>	<u>(21,696,833)</u>
OPERATING (LOSS)	(110,663,376)	(79,462,020)	(109,723,340)	(72,469,639)
Financial cost	(87,688,435)	(75,822,783)	(42,367,464)	(37,408,716)
Other operating income	-	93,763	-	93,763
	<u>(87,688,435)</u>	<u>(75,729,020)</u>	<u>(42,367,464)</u>	<u>(37,314,953)</u>
(LOSS) BEFORE TAXATION	(198,351,811)	(155,191,040)	(152,090,804)	(109,784,593)
TAXATION	(25,813,802)	(17,349,787)	(13,190,787)	(10,062,540)
(LOSS) AFTER TAXATION	(224,165,613)	(172,540,827)	(165,281,591)	(119,847,133)
(LOSS) PER SHARE - BASIC & DILUTED	(1.04)	(0.80)	(0.77)	(0.56)

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



(Khawaja Muhammad Jahangir)
Chairman



(Mr. Muhammad Naveed)
Chief Executive



(Mr. Muhammad Saeed Zafar)
Chief Financial Officer

Lahore
February 28, 2019

CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED) FOR THE HALF YEAR ENDED DECEMBER 31, 2018

	Half Year Ended		Quarter Ended	
	Dec. 31, 2018 (Rupees)	Dec. 31, 2017 (Rupees)	Dec. 31, 2018 (Rupees)	Dec. 31, 2017 (Rupees)
(Loss) after taxation	(224,165,613)	(172,540,827)	(165,281,591)	(119,847,133)
Other Comprehensive income				
Items that may be reclassified subsequently to profit and loss	-	-	-	-
Unrealized gain/(loss) due to change in fair value of long term investment	14,969	307,692	(19,958)	241,164
Items that will not reclassified to profit and loss	-	-	-	-
Total comprehensive (Loss)	<u>(224,150,644)</u>	<u>(172,233,135)</u>	<u>(165,301,549)</u>	<u>(119,605,969)</u>

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

Lahore
February 28, 2019

(Khawaja Muhammad Jahangir)
Chairman

(Mr. Muhammad Naveed)
Chief Executive

(Mr. Muhammad Saeed Zafar)
Chief Financial Officer

CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED) FOR THE HALF YEAR ENDED DECEMBER 31, 2018

	Share Capital	Capital Reserves	Revenue Reserves		Total
	Share Premier	Accumulated (Loss)	Fair Value Reserve		
	(Rupees)	(Rupees)	(Rupees)	(Rupees)	(Rupees)
Balance as at July 01, 2017	650,000,000	-	(942,515,359)	(584,200)	(293,099,559)
Increase 85,714,285 share @ 5/- in paid up capital	428,571,425	-	-	-	428,571,425
Increase 85,714,285 share @ 2/- share premium	-	171,428,570	-	-	171,428,570
Loss for the period ended after taxation	-	-	(172,540,827)	-	(172,540,827)
Unrealized gain due to change in fair Value of long term investment	-	-	-	307,692	307,692
Balance as on December 31, 2017	1,078,571,425	171,428,570	(1,115,056,186)	(276,508)	134,667,301
Balance as on July 01, 2018	1,078,571,425	171,428,570	(1,355,757,814)	(715,593)	(106,473,412)
Loss for the period ended after taxation	-	-	(224,165,613)	-	(224,165,613)
Unrealised gain to change in fair value of long term investment	-	-	-	14,969	14,969
Balance as on December 31, 2018	1,078,571,425	171,428,570	(1,579,923,427)	(700,624)	(330,624,056)


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



(Khawaja Muhammad Jahangir)
Chairman



(Mr. Muhammad Naveed)
Chief Executive



(Mr. Muhammad Saeed Zafar)
Chief Financial Officer

Lahore
February 28, 2019

**CONDENSED INTERIM STATEMENT OF CASH FLOW (UN-AUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2018**

	December 31, 2018 Un-Audited (Rupees)	December 31, 2017 Un-Audited (Rupees)
CASH FLOW FROM OPERATING ACTIVITIES		
(Loss) before taxation	(198,351,811)	(155,191,040)
Adjustments of non cash charges and other items:		
Depreciation / amortization	48,018,114	50,566,924
Gratuity	8,066,360	11,411,650
(Loss) on sale of fixed assets	-	23,026
Financial cost	87,688,435	75,822,783
Operating profit before working capital changes	<u>(54,578,902)</u>	<u>(17,366,657)</u>
(Increase)/decrease in current assets		
Stores and spares	38,798,388	10,214,132
Stock-in-trade	(33,447,265)	33,890,568
Trade debts	35,157,877	57,637,998
Loan & advances	23,072,461	(16,950,515)
Trade deposits, prepayments & other receivables	<u>(2,812,803)</u>	<u>(20,351,681)</u>
	60,768,658	64,440,502
Increase / decrease in current liabilities		
Trade and other payables	14,505,294	(36,007,034)
	20,695,050	11,066,811
Financial cost paid	(4,575,051)	(4,057,314)
Income tax paid	(1,168,593)	(1,009,869)
Gratuity paid	<u>(9,788,023)</u>	<u>(12,746,748)</u>
Net cash used in operations	<u>5,163,383</u>	<u>(6,747,120)</u>
CASH FLOW FROM INVESTING ACTIVITIES		
Property, Plant & Equipment	(11,941,500)	-
Proceeds from disposal property, plant and equipment	-	15,000
Net cash used in investing activities	<u>(11,941,500)</u>	<u>15,000</u>
CASH FLOW FROM FINANCING ACTIVITIES		
(Repayments)/proceeds from:		
Increase in paid up capital	-	428,571,425
Increase in premier share	-	171,428,570
Increase/decrease in Long term loan from directors	9,398,000	(589,799,995)
Decrease in finance lease liabilities	-	(1,080,000)
Decrease in short term borrowings	-	(411,724)
Net cash generated from financing activities	<u>9,398,000</u>	<u>8,708,276</u>
NET DECREASE IN CASH AND CASH EQUIVALENTS	<u>2,619,883</u>	<u>1,976,156</u>
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	<u>4,137,212</u>	<u>2,376,370</u>
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	<u><u>6,757,095</u></u>	<u><u>4,352,526</u></u>

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





Lahore
February 28, 2019

(Khawaja Muhammad Jahangir) (Mr. Muhammad Naveed) (Mr. Muhammad Saeed Zafar)
Chairman Chief Executive Chief Financial Officer

SELECTED NOTES TO CONDENSED INTERIM FINANCIAL INFORMATION (UN-AUDITED) FOR THE HALF YEAR ENDED DECEMBER 31, 2018

1. NATURE AND STATUS OF BUSINESS

- 1.1 KOHINOOR SPINNING MILLS LIMITED** was incorporated on 23rd July, 1970 as a public limited company in Pakistan under the Companies Act, 1913 (Now Companies Act, 2017) and is quoted on Pakistan stock exchange. The company is engaged in the business of textile spinning.

Geographical Location of Head Office and business Units :

Registered Office: 7-E, 3/1, Main Boulevard, Gulberg III, Lahore.

Unit 01/02: Aminabad 8 Km Pindi Road, Chakwal.

Unit 03: 8 Km Bhaun Road, Chakwal.

- 1.2** No significant events and transaction affecting the company's financial position for the half year ended December 31, 2018.

2. BASIS OF PRESENTATION

This interim condensed financial statement is unaudited and are being submitted to the shareholders as required under section 237 of the Companies Act, 2017. These interim condensed financial statements has been prepared in accordance with the International Accounting Standard 34 (Interim Financial Reporting). In case where requirement differ, the provisions of or directives issued under the Companies Act, 2017 have been followed. These condensed interim financial statements should be read in conjunction with the audited annual published Financial statements of the company for the year ended June 30, 2018.

3. SIGNIFICANT ACCOUNTING POLICIES

The accounting policies and the the methods of computation adopted in the preparation of this condensed interim financial information are the same as those applied in the preparation of the preceding annual published financial statements of the company for the year ended June 30, 2018.

Amendments to certain existing standards and new interpretation on approved accounting standards that become effective during the period either were not relevant to the Company's operations or did not have any significant impact on the accounting policies of the Company.

4. ACCOUNTING ESTIMATES, JUDGEMENTS AND FINANCIAL RISK MANAGEMENT

- 4.1** The preparation of this condensed interim financial information in conformity with approved accounting standards requires management to make estimates, assumptions and use judgements that affect the application of policies and reported amounts of assets and liabilities and income and expenses. Estimates, assumptions and judgements are continually evaluated and are based on historical experience and other factors, including reasonable expectations of future events. Revisions to accounting estimates are recognised prospectively commencing from the period of revision.

Judgments and estimates made by the management in the preparation of this condensed interim financial information are the same as those that were applied to the financial statements as at and for the year ended 30 June 2018.

- 4.2 The company's financial risk management objectives and policies are consistent with those disclosed in the financial statements as at and for the year ended 30 June 2018.

5. SHARE CAPITAL		Un-Audited Dec. 31, 2018 (Rupees)	Audited June 30, 2018 (Rupees)
Issued, subscribed and paid up			
213,439,285 (June 30, 2018 -213,439,285) ordinary shares of Rupees 5/- each, issued for cash		1,067,196,425	1,067,196,425
2,275,000 (June 30, 2018 -2,275,000) ordinary shares of Rupees 5/- each, issued as bonus shares		11,375,000	11,375,000
		1,078,571,425	1,078,571,425
		<hr/>	<hr/>
	Notes	Un-Audited Dec. 31, 2018 (Rupees)	Audited June 30, 2018 (Rupees)
6. PROPERTY, PLANT AND EQUIPMENT			
Opening writtendown value		1,803,695,797	1,874,653,782
Additions during the period		6.1 11,941,500	91,389,600
Transfer during the period		6.2 -	23,723,770
		1,815,637,297	1,989,767,152
Deletion during the period		6.3 -	(104,416,206)
		1,815,637,297	1,885,350,946
Depreciation charged during the period		(47,575,145)	(97,017,529)
Depreciation Adjusted during the period		-	15,362,380
		1,768,062,152	1,803,695,797
		<hr/>	<hr/>
LEASED			
Opening writtendown value		17,425,406	38,350,963
Additions during the period		-	-
		17,425,406	38,350,963
Transfer during the period		6.4 -	(23,723,770)
		17,425,406	14,627,193
Amortization charged during the period		(442,972)	(1,917,549)
Amortization adjusted during the period		-	4,715,762
		16,982,434	17,425,406
		1,785,044,586	1,821,121,203
		<hr/>	<hr/>

	Un-Audited Dec. 31, 2018 (Rupees)	Audited June 30, 2018 (Rupees)
6.1 ADDITION DURING THE PERIOD		
Plant and machinery	10,905,500	91,389,600
Vehicle	1,036,000	-
	<u>11,941,500</u>	<u>91,389,600</u>
6.2 TRANSFER DURING THE PERIOD		
	-	23,723,770
Plant and machinery	-	<u>23,723,770</u>
6.3 DELETION DURING THE PERIOD		
Plant and machinery	-	(98,845,236)
Vehicles	-	(5,570,970)
	<u>-</u>	<u>(104,416,206)</u>
LEASED		
6.4 TRANSFER DURING THE PERIOD		
	-	(23,723,770)
Plant and machinery	<u>-</u>	<u>(23,723,770)</u>

7. TRANSACTION WITH RELATED PARTIES

The transactions between the company and related parties are at arm's length prices determined in accordance with comparable uncontrolled price method. The company during the period ending December 31, 2018 entered to following transactions with its related parties:

	Un-Audited Dec. 31, 2018 (Rupees)	Un-Audited Dec. 31, 2017 (Rupees)
Purchase of raw material and goods Yousaf Weaving Mills Ltd, (Spinning Unit)	-	626,655

8. AUTHORISATION FOR ISSUE

These condensed interim Financial statement have been authorised for issue on February 28, 2019 by the Board of Directors of the company.

9. GENERAL

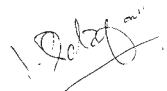
Figures have been rounded off to the nearest rupee.



(Khawaja Muhammad Jahangir)
Chairman



(Mr. Muhammad Naveed)
Chief Executive



(Mr. Muhammad Saeed Zafar)
Chief Financial Officer

Lahore
February 28, 2019

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