

September 30, 2024

**The General Manager**

Pakistan Stock Exchange Limited,  
Stock Exchange Building/Road,  
Karachi.

**Sub: Audited Financial Results for the Year Ended June 30, 2024**

Dear Sir,

We have to inform you that The Board of Directors of in their Meeting held Today at 01:00 P.M., at 14-KM Ferozepur Road, Lahore has recommended the following;

- |       |  |     |
|-------|--|-----|
| (i)   | <b>CASH DIVIDEND</b>                         | NIL |
| (ii)  | <b>BONUS SHARES</b>                          | NIL |
| (iii) | <b>ANY OTHER PRICE-SENSITIVE INFORMATION</b> |     |

"The Boards of Directors of Kohinoor Power Company Limited (KPCL) and Saritow Spinning Mills Limited (SSML) wish to inform stakeholders that, during their respective meetings held on September 30, 2024, they have decided to retract the previously granted approval for the proposed amalgamation of KPCL into SSML. This decision follows a thorough review of the current economic conditions and the financial status of SSML, which has ceased production as of February 2024. Given these circumstances, it has been concluded that the anticipated benefits of the merger are no longer achievable. We appreciate the ongoing support of our shareholders and will continue to evaluate strategic options moving forward."

The financial results of the Company for the Year ended June 30, 2024 are attached;



**STATEMENT OF PROFIT OR LOSS  
FOR THE YEAR ENDED JUNE 30, 2024**

	2024 Rupees	2023 Rupees
<b>Rental Income</b>	<b>11,118,458</b>	17,552,496
Direct Cost	<b>(7,847,025)</b>	(15,311,287)
<b>Gross Profit</b>	<b>3,271,433</b>	2,241,209
Administrative Expenses	<b>(3,038,494)</b>	(4,724,468)
Other Expenses	<b>(17,418,617)</b>	(543,753)
	<b>(20,457,111)</b>	(5,268,221)
	<b>(17,185,678)</b>	(3,027,012)
Other Income	<b>1,557,873</b>	1,154,132
<b>Operating Loss</b>	<b>(15,627,805)</b>	(1,872,880)
Finance Cost	-	(1,230)
<b>Loss before Statutory Levies and Taxation</b>	<b>(15,627,805)</b>	(1,874,110)
Provision for Statutory Levies	<b>(138,981)</b>	216,665
<b>Loss before Taxation</b>	<b>(15,766,786)</b>	(1,657,445)
Provision for Income Taxes	<b>38,640</b>	(42,552)
<b>Loss after Taxation</b>	<b>(15,728,146)</b>	(1,699,997)
<b>Loss per share - basic and diluted</b>	<b>(1.25)</b>	(0.13)

The Annual General Meeting of the Company will be held at 10:30 A.M., on Monday, October 28, 2024 at 06-Egerton Road, Opposite LDA Plaza, Lahore.

Share Transfer Books of the Company will remain closed from **October 22, 2024 to October 28, 2024** (both days inclusive). Physical transfers/CDS Transactions IDs received in order at Company Registrar Office M/s Corplink (Pvt.) Limited, Wings Arcade, 1-K, Commercial, Model Town, Lahore on or before October 21, 2024 will be treated in time for Above entitlement and Attending Annual General Meeting.

The Annual Report of the Company will be transmitted through PUCARS atleast 21 days before holding of Annual General Meeting.

Yours faithfully,  
**for KHINOOR POWER COMPANY LIMITED**



Company Secretary

Page 2 of 2