

KOHINOOR SPINNING MILLS
LIMITED

Corporate Briefing Session

For the Year Ended

June 30, 2024

Board of Directors

. Khawaja Muhammad Jahangir Chairman

. Mohammad Naveed C.E.O

. Mohammad Hamza Yousaf Director

. Khawaja Muhammad Kaleem Director

. Aqsa Jahangir Director

. Faisal Qaiyum Independent Director

. Muhammad Abbas Independent Director

Profile of Kohinoor Spinning Mills Ltd.

Kohinoor Spinning Mills Limited ("KSM or The "Company) was incorporated on 23 July 1970 under the Companies Act, 1913 (now Companies Act, 1917) and is listed on Pakistan Stock Exchange. Its registered office is situated at 7/1, E/3, Main Boulevard Gulberg III, Lahore. The Company is engaged in textile Spinning. KSM is the flagship of the Chakwal Group. KSM has around 80,000 spindles, distributed into three separate units . The Unit-1 & Unit-2 of KSM are located at 8 Km Pindi road, Chakwal whereas Unit-3 is located at 8 Km Bhaun road, Chakwal.

STRATEGIC/OPERATIONAL DEVELOPMENT

The management of the Company is pondering over different options for diversification as high energy costs, reduced consumer spending power, higher inflationary trends etc. have made, in our opinion, Pakistan's spinning sector unviable for the time being.

Subsequently, the shareholders have accorded approval in their EOGM held on 12th September 2024 to amend Articles and Memorandum of Association to make them in conformity with the Table B and Table A of the First Schedule of the Companies Act, 2017. This change, if approved by the Securities & Exchange Commission of Pakistan, would enable the Company to carry out any other profitable business (other than licensed businesses) in addition to primary business of spinning.

KOHINOOR SPINNING MILLS LIMITED : 2024 VS 2023

2023

2024

Sales Revenue (Rs in million)	115
-	

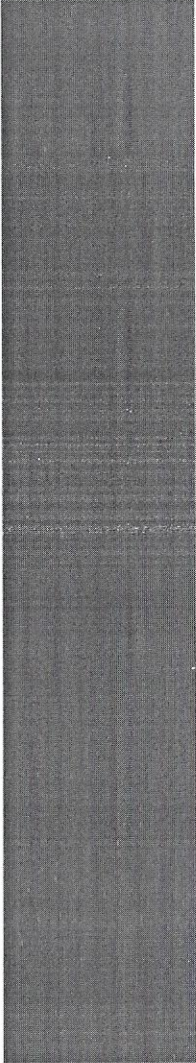
Operating Loss (Rs in million)	(257)
(171)	

Loss After Tax (Rs in million)	(377)
(375)	

Loss per Share (Rs/Share)	(0.91)
(0.91)	

Equity (Rs in million)	(64)
563	

Return on Equity (%)	(47)
150	



Financial Performance of Five Years

	2024	2023	2022	2021	2020
Rupees in "000"					
Sales	-	115,435	2,630,587	2,807,075	1,662,982
Cost of Sales	-	(288,036)	(2,899,652)	(3,020,461)	(1,797,828)
Gross (Loss)/Profit	-	(172,601)	(269,065)	(213,386)	(134,846)
Operating (loss)	(170,694)	(256,569)	(379,923)	(313,350)	(207,908)
Loss before Tax	(378,469)	(724,893)	(401,026)	(327,230)	(220,097)
Loss after Tax	(374,652)	(376,894)	(433,908)	(369,336)	(245,042)
Paid up Capital	2,060,534	1,078,571	1,078,571	1,078,571	1,078,571
Equity	562,759	(64,450)	(1,527,539)	(1,092,271)	(722,763)
Non-current Liabilities	586,962	1,342,567	1,016,547	620,274	553,173
Current Liabilities	3,101,245	3,315,677	3,542,823	3,090,025	2,994,447
Non-Current Assets	3,519,504	3,652,614	1,556,819	1,638,783	1,691,583
Current Assets	731,462	941,179	1,475,011	979,246	1,133,274
Loss per share (Rs.)	(0.91)	(0.91)	(2.01)	(1.71)	(1.14)
Break-up value per share	1.37	(0.30)	(7.08)	(5.06)	(3.35)
Current Ratio	0.24	0.28	0.42	0.32	0.38

**QUESTION
&
ANSWAR
SECTION**