



SAIF GROUP

# KOHAT TEXTILE MILLS LIMITED

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PAKISTAN CREDIT RATING AGENCY  
A Rated Company

REF # KTML/PSX/02/2025

FEBRUARY 25, 2025

The General Manager  
Pakistan Stock Exchange Limited  
Stock Exchange Building,  
Stock Exchange Road,  
Karachi.

SUBJECT: FINANCIAL RESULTS FOR THE 2<sup>ND</sup> QUARTER ENDED DECEMBER 31, 2024

Dear Sir,

We would like to inform you that the Board of Directors of the Company in their meeting held on February 25, 2025 at 11:00 a:m , recommended the following:

(i)	CASH DIVIDEND-	Nil
(ii)	BONUS SHARES-	Nil
(iii)	RIGHT SHARES -	Nil
(iv)	Any other entitlement / corporate action-	Nil
(v)	Any other price sensitive information	Nil

Financial Statements for the half year ended December 31, 2024 will be transmitted through PUCARS within the specified time.

Yours Sincerely,

*for and on behalf of*

KOHAT TEXTILE MILLS LIMITED

*Saad Gul Karori*

Saad Gul Karori  
Company Secretary



Encl: As Above



**Mills:**  
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Kohat, KPK  
Voice: +92-922-862309, 862091  
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**Marketing & Sales Office:**  
Plot # 36 New Karachi Cooperative  
Housing Society behind Dolmen  
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**Kohat Textile Mills Limited**
**Condensed Interim Statement of Financial Position As at December 31, 2024**

		Un-audited December 31, 2024	Audited June 30, 2024
	Note	--- Rupees in '000 ---	
<b>Assets</b>			
<b>Non-current assets</b>			
Property, plant and equipment	6	5,342,364	4,987,986
Long term investments		4,886	4,886
Long term loans		1,437	1,380
Long term deposits		7,925	16,321
		<u>5,356,612</u>	<u>5,010,573</u>
<b>Current assets</b>			
Stores, spare parts and loose tools		60,966	56,718
Stock-in-trade		1,561,999	1,360,565
Trade debts		1,691,189	1,760,880
Loans and advances		7,191	2,530
Deposits, prepayments and other receivables		26,326	20,489
Sales tax refundable		5,643	0
Taxation		33,709	93,789
Cash and bank balances		23,483	9,619
		<u>3,410,506</u>	<u>3,304,590</u>
		<u>8,767,118</u>	<u>8,315,163</u>
<b>Equity and liabilities</b>			
<b>Share capital and reserves</b>			
<b>Authorised capital</b>			
22,000,000 ordinary shares of Rs.10 each		<u>220,000</u>	<u>220,000</u>
Issued, subscribed and paid up capital		<u>208,000</u>	<u>208,000</u>
Revenue reserve			
- unappropriated profit		1,264,514	1,138,970
Capital reserve			
- surplus on revaluation of property, plant and equipment		2,555,833	2,563,588
Unrealised loss on financial assets at fair value through other comprehensive income		(114)	(114)
		<u>4,028,233</u>	<u>3,910,444</u>
<b>Non-current liabilities</b>			
Long term financing	7	761,705	588,686
Long term deposits		8,307	7,281
Deferred income - government grant		14,059	18,243
Deferred liability - staff retirement benefits		225,649	209,834
Deferred taxation - net		293,770	289,094
		<u>1,303,490</u>	<u>1,113,138</u>
<b>Current liabilities</b>			
Trade and other payables		794,455	944,824
Contract liabilities		5,015	2,210
Accrued mark-up / profit		91,034	130,196
Short term borrowings	8	2,301,704	1,919,215
Current portion of non-current liabilities	9	198,208	194,427
Unpaid dividend		282	209
Unclaimed dividend		939	939
Provision for tax levies	10	43,758	99,561
		<u>3,435,395</u>	<u>3,291,581</u>
<b>Contingencies and commitments</b>			
	11	<u>8,767,118</u>	<u>8,315,163</u>

The annexed notes 1 to 16 form an integral part of these condensed interim financial statements

Abid Hussain  
Chief Financial Officer



**Kohat Textile Mills Limited**

**Condensed Interim Statement of Profit or Loss &**

**Other Comprehensive Income (Un-audited)**

**For the Quarter and Six Months Period Ended December 31, 2024**

		Quarter ended		Six months period ended	
		December 31, 2024	December 31, 2023 Restated	December 31, 2024	December 31, 2023 Restated
Note		----- Rupees in '000 -----			
Sales - net	12	2,218,465	2,044,565	4,147,428	3,678,357
Cost of sales		(1,954,308)	(1,782,539)	(3,566,967)	(3,107,414)
Gross profit		264,157	262,026	580,461	570,943
Distribution cost		(30,454)	(26,837)	(53,440)	(47,728)
Administrative expenses		(49,217)	(44,172)	(92,979)	(84,762)
Other expenses		(9,900)	(5,447)	(16,550)	(11,437)
Other income		27,097	12,191	27,235	13,077
Profit from operations		201,683	197,761	444,727	440,093
Finance cost		(108,708)	(163,986)	(247,742)	(316,270)
Profit before taxation and minimum tax levies		92,975	33,775	196,985	123,823
Minimum tax levies	10	(27,746)	(23,901)	(51,858)	(45,989)
Profit before taxation		65,229	9,874	145,127	77,834
Taxation					
Income tax		(1,862)	1,000	(1,862)	0
Deferred tax		(3,866)	15,755	(4,676)	12,463
		(5,728)	16,755	(6,538)	12,463
Profit after taxation		59,501	26,629	138,589	90,297
Other comprehensive income		0	0	0	0
Total comprehensive income		59,501	26,629	138,589	90,297
		----- Rupees -----			
Earnings per share					
- basic and diluted		2.86	1.28	6.66	4.34

The annexed notes 1 to 16 form an integral part of these condensed interim financial statements.

Abid Hussain  
Chief Financial Officer



**Kohat Textile Mills Limited**  
**Condensed Interim Statement of Cash Flows (Un-audited)**  
**For the Six Months Period Ended December 31, 2024**

	<b>Six months period ended</b>	
	<b>December 31</b>	<b>December 31</b>
	<b>2024</b>	<b>2023</b>
	<b>--- Rupees in '000 ---</b>	
<b>Cash flows from operating activities</b>		
Profit for the period - before taxation and minimum tax levies	196,985	123,823
Adjustments for non-cash charges and other items:		
Depreciation on operating fixed assets and right-of- use assets	68,839	74,187
Gain on sale of operating fixed assets	(11,440)	(1,813)
Staff retirement benefits - gratuity (net)	15,815	9,716
Finance cost	247,742	316,270
<b>Profit before working capital changes</b>	<b>517,941</b>	<b>522,183</b>
<b>Effect on cash flows due to working capital changes</b>		
<b>(Increase) / decrease in current assets:</b>		
Stores, spare parts and loose tools	(4,248)	3,122
Stock-in-trade	(201,434)	(26,551)
Trade debts	69,691	(160,721)
Loans and advances	(4,661)	799
Deposits, prepayments and other receivables	(5,837)	872
Sales tax refundable	(5,643)	0
<b>(Decrease) / increase in current liabilities:</b>		
Trade and other payables	(150,369)	(151,118)
Contract liabilities	2,805	886
	<b>(299,696)</b>	<b>(332,711)</b>
<b>Cash generated from operating activities</b>	<b>218,245</b>	<b>189,472</b>
Taxes paid	(49,443)	(47,073)
Long term loans - net	(57)	142
<b>Net cash generated from operating activities</b>	<b>168,745</b>	<b>142,541</b>
<b>Cash flows from investing activities</b>		
Additions in property, plant and equipment	(449,377)	(27,344)
Sale proceeds of operating fixed assets	37,600	2,775
<b>Net cash used in investing activities</b>	<b>(411,777)</b>	<b>(24,569)</b>
<b>Cash flows from financing activities</b>		
Long term financing - obtained	300,000	0
- repaid	(127,384)	(107,698)
Lease liabilities - net	8,396	(3,128)
Long term deposits	1,026	1,232
Short term borrowings - net	382,489	297,158
Dividend paid	(20,727)	0
Finance cost paid	(286,904)	(305,794)
<b>Net cash generated from / (used in) financing activities</b>	<b>256,896</b>	<b>(118,230)</b>
<b>Net increase / (decrease) in cash and cash equivalents</b>	<b>13,864</b>	<b>(258)</b>
<b>Cash and cash equivalents - at beginning of the period</b>	<b>9,619</b>	<b>14,273</b>
<b>Cash and cash equivalents - at end of the period</b>	<b>23,483</b>	<b>14,015</b>

The annexed notes 1 to 16 form an integral part of these condensed interim financial statements.



Abid Hussain  
Chief Financial Officer

**For the Six Months Period Ended December 31, 2024**

	Share capital	Revenue reserve Unappropriated profit	Capital reserve Revaluation surplus on property, plant and equipment	Unrealised loss on financial assets at fair value through other comprehensive income	Total
	Rupees in '000				
Balance as at June 30, 2024 (audited)	208,000	1,138,970	2,563,588	(114)	3,910,444
Transactions with owners in their capacity as owners recognised directly in equity					
Final cash dividend for the year ended June 30, 2024 @ Rupee 1.00 per share	0	(20,800)	0	0	(20,800)
Total comprehensive income for the six months period ended December 31, 2024					
Profit for the period	0	138,589	0	0	138,589
Surplus on revaluation of property, plant and equipment for the six months realised during the period on account of incremental depreciation (net of deferred taxation)	0	7,755	(7,755)	0	0
Balance as at December 31, 2024 (un-audited)	208,000	1,264,514	2,555,833	(114)	4,028,233
Balance as at June 30, 2023 (audited)	208,000	916,972	2,584,203	(114)	3,709,061
Total comprehensive income for the six months period ended December 31, 2023					
Profit for the period	0	90,297	0	0	90,297
Surplus on revaluation of property, plant and equipment for the six months realised during the period on account of incremental depreciation (net of deferred taxation)	0	6,086	(6,086)	0	0
Balance as at December 31, 2023 (un-audited)	208,000	1,013,355	2,578,117	(114)	3,799,358

**The annexed notes 1 to 16 form an integral part of these condensed interim financial statements.**

A circular blue ink stamp of Kohat Textile Mills Limited. The text "KOHAT TEXTILE MILLS LIMITED" is arranged in a circle around a central point. A signature in blue ink is written across the stamp, starting from the left and ending on the right.