



SAIF GROUP



Kohat Textile Mills Limited

THIRD QUARTERLY REPORT (UN-AUDITED)

MARCH 31, 2025

ENTITY RATING OF KOHAT TEXTILE MILLS LIMITED

Long Term	A-
Short Term	A2

Stable outlook

CREDIT RATING AGENCY



The Pakistan Credit Rating Agency Limited



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COMPANY INFORMATION

BOARD OF DIRECTORS

Javed Saifullah Khan (Chairman)
Barrister Assad Saifullah Khan (Chief Executive Officer)
Anwar Saifullah Khan
Hoor Yousafzai
Asif Saifullah Khan
Rana Muhammad Shafi
Abdul Rehman Qureshi
Sardar Aminullah Khan

AUDIT COMMITTEE

Abdul Rehman Qureshi (Chairman)
Sardar Aminullah Khan
Rana Muhammad Shafi

HR & REMUNERATION COMMITTEE

Abdul Rehman Qureshi (Chairman)
Barrister Assad Saifullah Khan
Hoor Yousafzai

CHIEF FINANCIAL OFFICER

Abid Hussain

SR. DIRECTOR TECHNICAL

Badar Us Samee

GENERAL MANAGER MARKETING & SALES

Amir Badshah

COMPANY SECRETARY

Saad Gul Karori

HEAD OF INTERNAL AUDIT

Muhammad Adeel Raza

AUDITORS

Shinewing Hameed Chaudhri & Co.,
Chartered Accountants

LEGAL ADVISOR

Abdul Khaliq

BANKERS / DFIs

Askari Bank Limited
Al Baraka Bank Pakistan Limited
Bank Alfalah Limited
Bank Islami Pakistan Limited
Dubai Islamic Bank Limited
First Habib Modaraba
Meezan Bank Limited
National Bank of Pakistan
Pak Oman Investment Company Limited
Soneri Bank Limited
Saudi Pak Industrial & Agricaltural
Investment Company Limited
The Bank of Punjab
The Bank of Khyber
United Bank Limited

HEAD OFFICE

4th Floor, Kashmir Commercial Complex,
Fazal-e-Haq Road, Blue Area
Islamabad
Phone : (051) 2604733-5
Fax : (051) 2604732
email : ktm@saifgroup.com / ca.ktml@saifgroup.com

REGISTERED OFFICE

APTMA House, Tehkal Payan,
Jamrud Road, Peshawar
Phone : (091) 5843870, 5702941
Fax : (091) 5840273
email : Peshawar@saifgroup.com

MILLS

Saifabad, Kohat
Phone : (0922) 862309, 862065
Fax : (0922) 862057
email : ktmkht@saifgroup.com

SHARE REGISTRAR

Hameed Majeed Associates (Pvt.) Ltd.,
HM House, 7-Bank Square, Lahore
Phone : (042)-37235081
(042)-37325082
Fax : (042)-37358817
email : info@hmaconsultants.com

WEB SITE

www.kohattextile.com

DIRECTORS' REVIEW

Dear Members,

The Directors of **Kohat Textile Mills Limited** are pleased to present the financial statements for the third quarter (nine months period) ended March 31, 2025.

Financial review

During the period under review, the company achieved a topline of Rs. 6.1 billion, reflecting a 9% increase compared to Rs. 5.6 billion in the corresponding period last year. Despite the unprecedented rise in gas prices, the company successfully maintained profitability, posting a pre-tax profit of Rs. 326 million, representing a 75% growth. This profitability was also impacted by effective working capital management and a significant reduction in finance costs. The plant operated at full capacity and the Company remained regular in debt servicing with all its banking partners.

Outlook

Economic indicators present encouraging signs, including a stable currency, current account surplus, declining inflation and interest rates, and strong remittance inflows. The sharper than expected drop in baseline inflation indicates the possibility of further policy rates cuts by the State Bank of Pakistan, which could stimulate demand driven growth in the near term.

The Company's new 3MWp solar energy project has become operational, increasing our total solar capacity to 5.1MWp—now sufficient to fully meet the factory's energy requirements.

To enhance efficiency and competitiveness, the Board has approved a Balancing, Modernization & Replacement (BMR) plan. This initiative involves the replacement of older machinery with state-of-the-art equipment, expected to boost revenues, lower costs, and enhance overall profitability. Letters of credit for the BMR machinery have been established, and shipments are scheduled to commence by June 25.

While the textile sector offers immense potential, sustained Government support remains critical to ensuring it is prioritized as a key industry.

Dividend

The Board of Directors is pleased to declare interim cash dividend of 10% for the period ended March 31, 2025.

Acknowledgement

The Directors sincerely thank the Company's members, financial institutions, and customers for their continued trust and support. We extend our deep appreciation to our employees for their dedication, loyalty and hard work. Their contributions remain central to the Company's progress, and we look forward to their continued commitment in the future.

For and on Behalf of the Board



ASSAD SAIFULLAH KHAN
Chief Executive Officer



RANA MUHAMMAD SHAFI
Director

Place : Islamabad
Dated : April 29, 2025

ڈائیکٹرز جائزہ

محترم اراکین،

کوہاٹ ٹیکسٹائل ملز لمیٹڈ کے ڈائریکٹرز 31 مارچ، 2025 کو ختم ہونے والی کھیتی کی تیسری سہ ماہی (نومادی) مالیاتی رپورٹ پیش کرتے ہوئے خوشی محسوس کرتے ہیں

مالیاتی جائزہ

زیر غور مدت کے دوران کھیتی نے 6.1 ارب روپے کی فروخت حاصل کی، جو پچھلے سال کی اسی مدت میں 5.6 ارب روپے کے مقابلے میں 9 فیصد اضافہ ظاہر کرتی ہیں۔ گیس کی قیمتوں میں بے پناہ اضافے کے باوجود کھیتی نے منافع برقرار رکھا اور 326 ملین روپے کا قبل از گیس منافع حاصل کیا، جو کہ 75 فیصد اضافے کو ظاہر کرتا ہے۔ اس منافع پر نوٹرورنگنگ لیٹھل منجینٹ اور مالیاتی اخراجات میں نمایاں کمی کا اہم کردار رہا۔ چائے سے مکمل صلاحیت کے ساتھ کام کیا اور کھیتی اپنے تمام بینکنگ پارٹنر کے ساتھ قرض کی ادائیگی میں باقاعدہ رہی۔

مستقبل کا نقطہ نظر

معاشی اشارے مثبت رجحان ظاہر کر رہے ہیں۔ جن میں مضبوط کرنسی، کرنٹ اکاؤنٹ برپلس، افراط زر اور سود کی شرحوں میں کمی اور مضبوط ترسیلات زر شامل ہیں۔ بیسلائن افراط زر میں متوقع سے زیادہ کمی اس بات کا اشارہ دیتی ہے کہ پاکستان کے اسٹیٹ بینک آف پاکستان کی جانب سے مزید پالیسی شرحوں میں کمی ممکن ہے، جو قریبی مدت میں طلب پر مبنی ترقی کو فروخت مل سکتا ہے۔

کھیتی کا بنیادی اثاثہ شیشی توانائی منصوبہ فعال ہو چکا ہے، جس سے ہماری کل شیشی توانائی کی پیداواری صلاحیت 5.1 میگا واٹ تک بڑھ گئی ہے، جو اب ہماری ٹیکنیری کی توانائی کی مکمل ضروریات کو پورا کرنے کے لیے کافی ہے۔

کارکردگی اور مسابقت کو مزید بہتر بنانے کے لیے بورڈ نے ہیلنگ، جدید کاری اور متبادل (BMR) منصوبے کی منظوری دی ہے۔ اس منصوبے کے تحت پرانی مشینری کو جدید ترین مشینری سے تبدیل کیا جائے گا، جس سے آدنی میں اضافہ، اگرگ میں کمی اور مجموعی منافع میں بہتری متوقع ہے۔ بی ایم آر مشینری کے لیے لیئر آف کریٹ جاری کر دیے گئے ہیں اور مشینوں کی شملتس کا آغاز جون 2025 سے متوقع ہے۔

اگرچہ ٹیکسٹائل کے شعبے میں بے پناہ صلاحیت موجود ہے، مگر اس کی ترجیحی صنعت کے طور پر ترقی کو یقینی بنانے کے لیے حکومت کی مسلسل حمایت ضروری ہے۔

منافع منقسمہ

بورڈ آف ڈائریکٹرز نے 31 مارچ، 2025 کو ختم ہونے والی مدت کے لئے 10 فیصد کی شرح سے عبوری نقد منافع کا اعلان کرتے ہوئے خوشی کا اظہار کیا ہے۔

اظہار تشکر

ڈائریکٹرز کھیتی کے بہر ان، مالیاتی اداروں اور گاہکوں کو ان کے مسلسل اعتماد اور حمایت کے لئے تہہ دل سے شکریہ ادا کرتے ہیں۔ ہم اپنے ملازمین کا دل کی گہرائیوں سے شکریہ ادا کرتے ہیں جنہوں نے اپنی محنت، وفاداری اور لگن سے کام کیا۔ ان کی خدمات کھیتی کی ترقی کے لیے کلیدی حیثیت رکھتی ہیں، اور ہم مستقبل میں ان کی مسلسل وابستگی کی توقع کرتے ہیں۔

بورڈ ہدای کی جانب سے



رانا محمد شفیع

ڈائریکٹر

اسد سیف اللہ خان

چیف ایگزیکٹو آفیسر

مقام: اسلام آباد

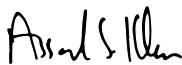
تاریخ: اپریل 29، 2025

CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION

AS AT MARCH 31, 2025

	Note	Un-audited March 31, 2025 (Rupees in thousand)	Audited June 30, 2024
Assets			
Non-Current Assets			
Property, plant and equipment	6	5,372,553	4,987,986
Long term investments		4,886	4,886
Long term loans		1,293	1,380
Long term deposits		8,332	16,321
		5,387,064	5,010,573
Current assets			
Stores, spare parts and loose tools		63,311	56,718
Stock-in-trade		1,756,857	1,360,565
Trade debts		1,486,146	1,760,880
Loans and advances		2,936	2,530
Deposits, prepayments and other receivables		20,687	20,489
Taxation		62,116	93,789
Cash and bank balances		17,550	9,619
		3,409,603	3,304,590
		8,796,667	8,315,163
Equity and liabilities			
Share capital and reserves			
Authorised capital			
22,000,000 ordinary shares of Rs.10 each		220,000	220,000
Issued, subscribed and paid up capital		208,000	208,000
Revenue reserve			
- unappropriated profit		1,359,721	1,138,970
Capital reserve			
- surplus on revaluation of property, plant and equipment		2,552,072	2,563,588
Unrealised loss on financial assets at fair value through other comprehensive income		(114)	(114)
		4,119,679	3,910,444
Non-current liabilities			
Long term financing		671,922	588,686
Long term deposits		9,026	7,281
Deferred income - government grant		11,967	18,243
Deferred liability - staff retirement benefits		235,981	209,834
Deferred taxation - net		306,907	289,094
		1,235,803	1,113,138
Current liabilities			
Trade and other payables		1,001,121	944,824
Contract liabilities		5,511	2,210
Accrued mark-up / profit		87,317	130,196
Short term borrowings		2,039,809	1,919,215
Current portion of non-current liabilities		237,933	194,427
Unpaid dividend		282	209
Unclaimed dividend		939	939
Provision for tax levies	7	68,273	99,561
		3,441,185	3,291,581
Contingencies and commitments	8	8,796,667	8,315,163


The annexed notes 1 to 13 form an integral part of these condensed interim financial statements.



ASSAD SAIFULLAH KHAN
Chief Executive Officer



RANA MUHAMMAD SHAFI
Director

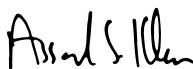


ABID HUSSAIN
Chief Financial Officer

CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS & OTHER COMPREHENSIVE INCOME(UN-AUDITED) FOR THE QUARTER AND NINE MONTHS PERIOD ENDED MARCH 31, 2025

	Quarter ended		Nine months period ended	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
Note	(Rupees in thousand)			
Sales - net	1,961,220	1,924,369	6,108,648	5,602,726
Cost of sales	(1,668,129)	(1,644,327)	(5,235,096)	(4,751,741)
Gross profit	293,091	280,042	873,552	850,985
Distribution cost	(25,913)	(24,242)	(79,353)	(71,970)
Administrative expenses	(51,559)	(44,067)	(144,538)	(128,829)
Other expenses	(9,200)	(7,059)	(25,750)	(16,683)
Other income	27,147	-	54,382	11,264
Profit from operations	233,566	204,674	678,293	644,767
Finance cost	(104,467)	(143,093)	(352,209)	(459,363)
Profit before taxation and minimum tax levies	129,099	61,581	326,084	185,404
Minimum tax levies 7	(24,515)	(24,054)	(76,373)	(70,043)
Profit before taxation	104,584	37,527	249,711	115,361
Taxation				
Income tax	-	-	(1,862)	-
Deferred tax	(13,138)	835	(17,814)	13,298
	(13,138)	835	(19,676)	13,298
Profit after taxation	91,446	38,362	230,035	128,659
Other comprehensive income	-	-	-	-
Total comprehensive income	91,446	38,362	230,035	128,659
----- Rupees -----				
Earnings per share				
- basic and diluted	4.40	1.84	11.06	6.19

The annexed notes 1 to 13 form an integral part of these condensed interim financial statements.



ASSAD SAIFULLAH KHAN
Chief Executive Officer



RANA MUHAMMAD SHAFI
Director



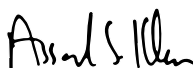
ABID HUSSAIN
Chief Financial Officer

CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)

FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2025

	Nine months period ended	
	March 31, 2025	March 31, 2024
	(Rupees in thousand)	
Cash flows from operating activities		
Profit for the period - before taxation and minimum tax levies	326,084	185,404
Adjustments for non-cash charges and other items:		
Depreciation on operating assets and right-of- use assets	108,666	111,725
(Gain) / loss on sale of operating fixed assets	(11,440)	247
Staff retirement benefits - gratuity (net)	26,147	16,991
Finance cost	352,209	459,363
Profit before working capital changes	801,666	773,730
Effect on cash flows due to working capital changes		
(Increase) / decrease in current assets:		
Stores, spare parts and loose tools	(6,593)	429
Stock-in-trade	(396,292)	(324,223)
Trade debts	274,734	(37,137)
Loans and advances	(406)	1,465
Deposits, prepayments and other receivables	(198)	(3,736)
Increase in current liabilities:		
Trade and other payables	56,297	312,614
Contract liabilities	3,301	866
	(69,157)	(49,722)
Cash generated from operating activities	732,509	724,008
Taxes paid	(77,851)	(69,361)
Long term loans - net	87	211
Net cash generated from operating activities	654,745	654,858
Cash flows from investing activities		
Additions in property, plant and equipment	(519,393)	(52,015)
Sale proceeds of operating fixed assets	37,600	7,575
Net cash used in investing activities	(481,793)	(44,440)
Cash flows from financing activities		
Long term financing - obtained	300,000	-
- repaid	(179,534)	(160,866)
Lease liabilities - net	-	(3,326)
Long term deposits	9,734	835
Short term borrowings - net	120,594	18,851
Dividend paid	(20,727)	-
Finance cost paid	(395,088)	(471,170)
Net cash used in financing activities	(165,021)	(615,676)
Net increase / (decrease) in cash and cash equivalents	7,931	(5,258)
Cash and cash equivalents - at beginning of the period	9,619	14,273
Cash and cash equivalents - at end of the period	17,550	9,015


The annexed notes 1 to 13 form an integral part of these condensed interim financial statements.



ASSAD SAIFULLAH KHAN
Chief Executive Officer



RANA MUHAMMAD SHAFI
Director



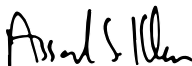
ABID HUSSAIN
Chief Financial Officer

CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)

FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2025

Share capital	Revenue reserves	Capital reserve	Unrealised loss on financial assets at fair value through other comprehensive income	Total
	Unappropriated profit	Revaluation surplus on property, plant and equipment		
(Rupees in thousand)				
208,000	1,138,970	2,563,588	(114)	3,910,444
-	(20,800)	-	-	(20,800)
-	230,035	-	-	230,035
-	11,516	(11,516)	-	-
208,000	1,359,721	2,552,072	(114)	4,119,679
208,000	916,972	2,584,203	(114)	3,709,061
-	128,659	-	-	128,659
-	10,233	(10,233)	-	-
208,000	1,055,864	2,573,970	(114)	3,837,720

The annexed notes 1 to 13 form an integral part of these condensed interim financial statements.



ASSAD SAIFULLAH KHAN
Chief Executive Officer



RANA MUHAMMAD SHAFI
Director



ABID HUSSAIN
Chief Financial Officer

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2025

1. LEGAL STATUS AND NATURE OF BUSINESS

Kohat Textile Mills Limited (the Company) is a public limited Company incorporated in Pakistan during the year 1967 and its shares are quoted on Pakistan Stock Exchange. The Company is principally engaged in manufacture and sale of yarn.

- 1.1 Geographical location and addresses of major business units including mills / plant of the Company are as under:

Kohat	Purpose
Saifabad	Mills / factory
Peshawar	
KPTMA house, Tehkal Payan, Jamrud Road	Registered office
Islamabad	
4 th Floor, Kashmir Commercial Complex, Fazal-e-haq road, Blue Area	Head office
Karachi	
Plot No. 36, New Karachi Cooperative Housing Society Near Dolmen Mall Tariq Road	Marketing & Sales office
Faisalabad	
P-17, Near Allied Bank Ltd, Montgomery Bazar,	Marketing & Sales office

- 1.2 The Company is a Subsidiary Company of Saif Holdings Limited (the Holding Company), which holds 77.98% (June 30, 2024: 77.98%) of the Company's issued, subscribed and paid-up capital.

2. Basis of preparation

2.1 Statement of compliance

These condensed interim financial statements (the interim financial statements) have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting. The accounting and reporting standards as applicable in Pakistan for interim financial reporting comprise of:

- International Accounting Standard (IAS) 34, (Interim financial reporting), issued by International Accounting Standards Board (IASB) as notified under the Companies Act, 2017 (the Act);
- Islamic Financial Accounting Standards (IFASs) issued by the Institute of Chartered Accountants of Pakistan as notified under the Act; and
- Provisions of and directives issued under the Act.

Where provisions of and directives issued under the Act, differ with the requirements of IAS 34 or IFASs, the provisions of and directives issued under the Act have been followed.

- 2.2 These interim financial statements do not include all of the information required for annual financial statements and should be read in conjunction with the annual audited financial statements of the Company as at and for the year ended June 30, 2024. Selected explanatory notes are included to explain events and transactions that are significant to the understanding of the changes in the Company's financial position and performance since the last annual audited financial statements.
- 2.3 These interim financial statements are un-audited and are being submitted to the members as required by section 237 of the Companies Act, 2017.

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2025

2.4 Functional and presentation currency

These interim financial statements are presented in Pak Rupees, which is also the Company's functional currency. All amounts have been rounded to the nearest thousand, unless otherwise stated.

3. Material accounting policy information

The material accounting policies applied in the preparation of these interim financial statements are the same as those applied in the preparation of the financial statements of the Company for the year ended June 30, 2024, except as detailed in note 3.1:

3.1 IAS 12 Application Guidance on Accounting for Minimum Taxes and Final Taxes (the Guidance) issued by ICAP

The Institute of Chartered Accountants of Pakistan (ICAP) has issued the aforementioned Guidance through Circular No. 07 / 2024 dated May 15, 2024. In light of the said Guidance, as the minimum taxes and final taxes are not calculated on the 'taxable income' as defined in IAS 12 (Income taxes) but calculated on turnover or other basis (as per relevant sections of the Income Tax Ordinance, 2001 (the Ordinance); accordingly, minimum taxes and final taxes should be accounted for under IAS 37 (Provisions, contingent liabilities and contingent assets) / IFRIC 21 (Levies) as levies (though these are charged under tax law) and not under IAS 12 as income taxes. Based on the Guidance, the minimum taxes under the Ordinance are hybrid taxes, which comprise of a component within the scope of IAS 12 and a component within the scope of IFRIC 21.

The aforesaid Guidance has been applied retrospectively by the Company and the comparative information has been restated, which has not affected current period or prior periods' net sales, profit after taxes and levies, equity and cash flows. Impact as of July 01, 2022 is not material to these interim financial statements. In accordance with the requirements of IAS 1 (Presentation of financial statements), the balances as at June 30, 2023 have been restated and third statement of financial position as of July 01, 2022 has not been presented due to immaterial impact.

In the condensed statement of profit or loss for the nine months period ended March 31, 2025, in terms of the requirements of IFRIC 21 / IAS 37, minimum tax levies aggregating Rs.107.661 million, which were previously presented as taxation have now been reclassified as "minimum tax levies".

4. Changes In accounting standards, interpretations and pronouncements

4.1 Standards and amendments to approved accounting and reporting standards that are effective

There are certain amendments and interpretations to the accounting and reporting standards, which are mandatory for the Company's annual accounting periods which began on July 01, 2024. However, these do not have any significant impact on the Company's financial reporting.

4.2 Standards and amendments to approved accounting and reporting standards that are not yet effective

There are certain amendments and interpretations to the accounting and reporting standards that will be mandatory for the Company's annual accounting periods beginning on or after July 01, 2025. However, these will not have any material impact on the Company's financial reporting and, therefore, have not been disclosed in these interim financial statements.

5. Accounting estimates and judgements

The preparation of these interim financial statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates.

In preparing these interim financial statements, the significant judgements made by management in applying the Company's accounting policies and the key sources of estimation uncertainty were the same as those applied to the financial statements for the year ended June 30, 2024.

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2025

6. Property, plant and equipment		Un-audited March 31, 2025	Audited June 30, 2024
	Note	(Rupees in thousand)	
Operating fixed assets	6.1	5,285,761	4,937,654
Capital work-in-progress	6.2	27,778	-
Stores held for capital expenditure		59,014	50,332
		5,372,553	4,987,986
6.1 Operating fixed assets - tangible			
Book value at beginning of the period / year		4,937,654	4,989,755
Additions during the period / year	6.1.1	482,933	97,277
Transfer from right of use assets to owned assets		-	2,843
Disposals at net book value [cost Rs.26.160 million (June 30, 2024: Rs.34.977 million)]		(26,160)	(7,823)
Depreciation charge for the period / year		(108,666)	(144,398)
Book value at end of the period / year		5,285,761	4,937,654
6.1.1 Additions during the period / year			
Buildings on freehold land			
- factory		1,504	17,125
- residential		-	298
Plant & machinery		53,421	70,230
Gas fired power plant		28,904	-
Electric installations		369,194	9,101
Equipment & appliances		3,071	503
Furniture & fixtures		-	20
Vehicles		26,839	-
		482,933	97,277
6.2 Capital work-in-progress			
Factory buildings		27,778	-
Book value at end of the period		27,778	-
7. Provision for tax levies - net			
Balance at beginning of the period / year		99,561	74,426
Add : provision made during the period / year		76,373	99,561
Less : adjustment made against completed assessments		(107,661)	(74,426)
		68,273	99,561

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED) FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2025

8. Contingencies and commitments

8.1 Contingencies

There has been no significant change during the period in the contingencies reported in the audited financial statements of the Company for the year ended June 30, 2024.

8.2 Commitments

8.2.1 Commitments against irrevocable letters of credit outstanding at the period-end were for Rs.715.413 million (June 30, 2024: Rs.303.939 million).

8.2.2 The Company had entered into Ijarah arrangements for ten (June 30, 2024: twelve) vehicles with First Habib Modaraba. Aggregate commitments for rentals under Ijarah arrangements at the reporting dates were as follows:

	Un-audited March 31, 2025	Audited June 30, 2024
	--- Rupees in '000 ---	
Not later than one year	12,170	20,711
Later than one year but not later than five years	14,838	34,507
	27,008	55,218

9. Transactions with related parties

9.1 Significant transactions executed with related parties during the period were as follows:

Relationship & Nature of transactions	Un-audited Nine months period ended March 31, 2025	2024 (Rupees in thousand)
i) Holding Company		
- payment of dividend	16,220	-
ii) Associated Companies		
- sale of raw materials and goods	206,272	-
- purchase of fixed assets	350,858	16,061
- purchase of raw materials	34,998	-
- donations paid	4,500	4,820
iii) Related parties		
- gas purchased	675,614	467,469
- remuneration and other benefits	4,411	-
iv) Key management personnel		
- remuneration and other benefits	29,380	30,680

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2025

	Un-audited March 31, 2025 - - - Rupees in '000 - - -	Audited June 30, 2024
9.2 Period / year end trade and other payables balances included due to Associated Companies	2,944	2,709

10. Financial risk management

10.1 Financial risk factors

The Company’s activities expose it to a variety of financial risks: market risk (including currency risk, other price risk and interest rate risk), credit risk and liquidity risk.

These interim financial statements do not include all financial risk management information and disclosures required in the annual financial statements and should be read in conjunction with the Company’s audited financial statements for the year ended June 30, 2024.

There have been no changes in the risk management department or in any risk management policies since the year ended June 30, 2024.

10.2 Fair value estimation

During the period, there were no significant changes in the business or economic circumstances that affect the fair value of the Company’s financial assets and financial liabilities. Furthermore, there were no reclassifications of financial assets.

11. Corresponding figures

In order to comply with the requirements of IAS 34, the condensed interim statement of financial position has been compared with the balances of annual audited financial statements of the Company for the year ended June 30, 2024, whereas, the condensed interim statement of profit or loss and other comprehensive income, condensed interim statement of cash flows and condensed interim statement of changes in equity have been compared with the balances of comparable period of immediately preceding financial year.

12. Non adjusting events subsequent to the reporting date


The Board of Directors of the Company in their meeting held on April 29, 2025 has declared an interim cash dividend of 10% (Rs. 1 per share) amounting Rs. 20.8 million for the period ended March 31, 2025.

13. Date of authorisation for issue

These interim financial statements were authorised for issue on April 29, 2025 by the Board of Directors of the Company.


 ASSAD SAIFULLAH KHAN
 Chief Executive Officer


 RANA MUHAMMAD SHAFI
 Director


 ABID HUSSAIN
 Chief Financial Officer



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