



KOHINOOR
TEXTILE MILLS LTD.



1ST QUARTERLY REPORT
SEPTEMBER 30, 2025

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COMPANY INFORMATION

Board of Directors

Mr. Tariq Sayeed Saigol	Chairman
Mr. Taufique Sayeed Saigol	Chief Executive
Mr. Sayeed Tariq Saigol	
Mr. Waleed Tariq Saigol	
Mr. Danial Taufique Saigol	
Ms. Jahanara Saigol	
Syed Muhammad Shabbar Zaidi	
Mr. Zulfikar Monnoo	
Syed Mohsin Raza Naqvi	

Audit Committee

Syed Muhammad Shabbar Zaidi	Chairman
Mr. Zulfikar Monnoo	Member
Mr. Sayeed Tariq Saigol	Member
Mr. Waleed Tariq Saigol	Member

Human Resource & Remuneration Committee

Mr. Zulfikar Monnoo	Chairman
Mr. Sayeed Tariq Saigol	Member
Mr. Danial Taufique Saigol	Member

Chief Financial Officer

Syed Mohsin Raza Naqvi

Company Secretary

Mr. Muhammad Ashraf

Head of Internal Audit

Mr. Fawad Ahmad Khan

Auditors

M/s. Riaz Ahmad & Company,
Chartered Accountants

Legal Adviser

Mr. Muhammad Amin Hashmi,
Advocate High Court

Bankers of the Company

Al Baraka Bank (Pakistan) Limited
Allied Bank Limited
Askari Bank Limited
Bank Alfalah Limited
Bank Al-Habib Limited
BankIslami Pakistan Limited
Bank Makramah Limited
Faysal Bank Limited
Habib Bank Limited
Habib Metropolitan Bank Limited
JS Bank Limited
MCB Bank Limited
MCB Islamic Bank Limited
Meezan Bank Limited
National Bank of Pakistan
PAIR Investment Company Limited
SAMBAA Bank Limited
Silk Bank Limited
The Bank of Khyber
The Bank of Punjab
United Bank Limited

Share Registrar

Vision Consulting Limited
5-C, LDA Flats, Lawrence Road, Lahore
Tel: (00-92-42) 36283096-97
Fax: (00-92-42) 36312550
E-Mail: shares@vcl.com.pk

Registered Office

42-Lawrence Road, Lahore.
Tel: (00-92-42) 36302261-62
Fax: (00-92-42) 36368721

Mills:

Peshawar Road, Rawalpindi
Tel: (0092-51) 5495328-32
Fax: (0092-51) 5495304

Gulyana Road, Gujar Khan,
District Rawalpindi
Tel: (0092-51) 3564472-74

8 K.M., Manga Raiwind Road, District Kasur
Tel: (0092-42) 32560683-85,
Fax: (0092-42) 32560686-87

Website:

www.knmlg.com/ktml

Note: KTML's Financial Statements are also available at the above website.



KOHINOOR
TEXTILE MILLS LTD.

DIRECTORS' REVIEW

The Directors present un-audited financial statements of the Company for the quarter ended 30 September 2025, in compliance with the requirements of Section 237 of the Companies Act, 2017.

Review of Operations

The results of the Company for the first quarter of the 2025-26 financial year were improved from the corresponding period of the previous financial year, despite extreme competition in yarn sales driven by unfettered imports of yarn.

The results of the Company's Spinning divisions in the period under review saw improvements driven in large part by reduction in cotton prices. However, going forward we expect sluggish yarn off-take across the industry as imports continue to flood the market and demand destruction is driven by high tariffs in the US. In an effort to diversify its product base, the Company has made large investments in its Gujar Khan division in the preparatory department which should be operational in the second quarter. This will allow the Company greater adaptability to feed its value-added divisions. We expect results in the second quarter to be slightly weaker.

The results of the Weaving division continue to hold driven by expanded marketing efforts and higher value products. The Company has invested in automation of its back process to further reduce costs and increase quality; the impact of which will be seen in the third and fourth quarters of the current financial year. The Company is planning to begin upgradation and replacement of its oldest looms with orders expected to be placed in the coming quarter. We expect the results of the Weaving division to be similar in the second quarter.

The results of the Home Textiles division have suffered as a result of high tariffs in the US. In an effort to offset the impact of these impositions, the Company has taken steps to diversify its marketing efforts and move away from the US market. Our quest for value addition and a move into higher value-added products continues as a policy measure. We are finding success in non-traditional product lines and expect this move to bear fruit in the coming quarters.

Our latest Solar power expansions at our Rawalpindi and Gujar Khan sites are up and running as the Company continues its commitment to sustainability. We are currently exploring the feasibility of battery storage and expect to start a trial in this financial year. The biofuel boiler is running successfully, further reducing our carbon footprint.

Raw materials have been purchased at competitive prices as the Company continues its policy of careful and steady procurement. Our purchase prices are currently favourable in an international context. Hopefully, this will offset some of the decline in sales rates as we move forward.

Financial Review

During the period under review, Company's sales increased by 1.6% to Rs. 15,389 million (2024: Rs. 15,140 million), while cost of sales increased by 1.9% to Rs. 12,958 million (2024: Rs. 12,712 million). This resulted in gross profit of Rs. 2,431 million (2024: Rs. 2,428 million). Operating profit for the period under review stood at Rs. 1,413 million (2024: Rs. 1,573 million). The Company made an after-tax profit of Rs. 665 million (2024: Rs. 518 million). Earnings per share for the quarter ended 30 September 2025 were at Rs.0.49 against Rs. 0.38 for the corresponding period last year.

Acknowledgement

The Directors are grateful to the Company's members, financial institutions and customers for their cooperation and support. They also appreciate hard work and dedication of all the employees working at the various divisions.

For and on behalf of the Board

Lahore
October 18, 2025


Taufique Sayeed Saigol
Chief Executive


Syed Mohsin Raza Naqvi
Director

UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION

AS AT 30 SEPTEMBER 2025

	Note	Un-audited 30 September 2025 (Rupees in thousand)	Audited 30 June 2025
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorized share capital			
1,850,000,000 (30 June 2025: 1,850,000,000) ordinary shares of Rupees 2 each		3,700,000	3,700,000
150,000,000 (30 June 2025: 150,000,000) preference shares of Rupees 2 each		300,000	300,000
		<u>4,000,000</u>	<u>4,000,000</u>
Issued, subscribed and paid up share capital			
1,346,497,280 (30 June 2025: 1,346,497,280) ordinary shares of Rupees 2 each	5	2,692,994	2,692,994
Reserves			
Capital reserves			
Share premium		986,077	986,077
Surplus on revaluation of freehold land		5,963,401	5,963,401
Reserve against capacity expansion		15,000,000	15,000,000
Reserve against buy-back of shares		<u>1,775,000</u>	<u>1,775,000</u>
		23,724,478	23,724,478
Revenue reserves			
Unappropriated profit		6,229,705	5,564,900
		<u>32,647,177</u>	<u>31,982,372</u>
Total equity			
		32,647,177	31,982,372
LIABILITIES			
NON-CURRENT LIABILITIES			
Long term financing	6	4,236,195	4,448,842
Deferred government grants		6,319	6,991
Deferred income tax liability		<u>2,336,274</u>	<u>2,297,728</u>
		6,578,788	6,753,561
CURRENT LIABILITIES			
Trade and other payables		6,446,407	6,092,449
Accrued mark-up		250,541	195,905
Short term borrowings		9,879,809	7,746,363
Current portion of non-current liabilities		1,344,432	1,325,776
Unclaimed dividend		30,902	30,905
Provision for taxation and levy - net		<u>550,931</u>	<u>437,022</u>
		18,503,022	15,828,420
		<u>25,081,810</u>	<u>22,581,981</u>
Total liabilities			
		25,081,810	22,581,981
CONTINGENCIES AND COMMITMENTS			
	7		
TOTAL EQUITY AND LIABILITIES			
		<u>57,728,987</u>	<u>54,564,353</u>

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

CHIEF EXECUTIVE OFFICER

DIRECTOR

CHIEF FINANCIAL OFFICER



	Note	Un-audited 30 September 2025 (Rupees in thousand)	Audited 30 June 2025
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	8	25,393,279	24,390,939
Long term investments		11,078,733	11,078,733
Long term deposits		115,780	115,769
		<u>36,587,792</u>	<u>35,585,441</u>
CURRENT ASSETS			
Stores, spare parts and loose tools		1,468,575	1,399,386
Stock-in-trade		10,659,499	8,544,374
Trade debts		5,698,332	5,879,778
Advances		743,275	759,440
Short term deposits and prepayments		182,800	58,191
Other receivables		1,411,278	1,336,847
Short term investments		742,128	737,162
Cash and bank balances		235,308	263,734
		<u>21,141,195</u>	<u>18,978,912</u>
TOTAL ASSETS		<u><u>57,728,987</u></u>	<u><u>54,564,353</u></u>

CHIEF EXECUTIVE OFFICER

DIRECTOR

CHIEF FINANCIAL OFFICER

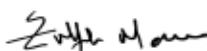
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (Un-audited) FOR THE QUARTER ENDED 30 SEPTEMBER 2025

	30 September 2025 (Rupees in thousand)	30 September 2024 (Rupees in thousand)
REVENUE	15,389,233	15,139,920
COST OF SALES	(12,958,183)	(12,711,692)
GROSS PROFIT	2,431,050	2,428,228
DISTRIBUTION COST	(669,342)	(526,803)
ADMINISTRATIVE EXPENSES	(382,163)	(344,069)
OTHER EXPENSES	(58,631)	(43,918)
	(1,110,136)	(914,790)
OTHER INCOME	1,320,914	1,513,438
	91,750	59,890
PROFIT FROM OPERATIONS	1,412,664	1,573,328
FINANCE COST	(326,502)	(724,811)
PROFIT BEFORE TAXATION	1,086,162	848,517
TAXATION		
- Current	(382,812)	(314,480)
- Deferred	(38,545)	(16,445)
	(421,357)	(330,925)
PROFIT AFTER TAXATION	664,805	517,592
EARNINGS PER SHARE - BASIC AND DILUTED (RUPEES)	0.49	Restated 0.38

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



CHIEF EXECUTIVE OFFICER



DIRECTOR



CHIEF FINANCIAL OFFICER



KOHINOOR
TEXTILE MILLS LTD.

UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (Un-audited) FOR THE QUARTER ENDED 30 SEPTEMBER 2025

	30 September 2025 (Rupees in thousand)	30 September 2024
PROFIT AFTER TAXATION	664,805	517,592
OTHER COMPREHENSIVE INCOME		
Items that will not be reclassified to profit or loss	-	-
Items that may be reclassified subsequently to profit or loss	-	-
	-	-
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	664,805	517,592

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

CHIEF EXECUTIVE OFFICER

DIRECTOR

CHIEF FINANCIAL OFFICER

UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY

For the quarter ended 30 September 2025

	Reserves								Total Equity
	Capital reserves					Revenue reserves		Total reserves	
	Share premium	Reserve against capacity expansion	Reserve against buy-back of shares	Surplus on revaluation of freehold land	Sub-Total	Unappropriated profit	Sub-Total		
(Rupees in thousand)									
Balance as at 30 June 2024 - (audited)	2,692,994	986,077	15,000,000	1,775,000	5,963,401	23,724,478	2,815,084	26,539,562	29,232,556
Profit for the period	-	-	-	-	-	-	517,592	517,592	517,592
Other comprehensive income for the period	-	-	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	-	-	-	517,592	517,592	517,592
Balance as at 30 September 2024 - (un-audited)	2,692,994	986,077	15,000,000	1,775,000	5,963,401	23,724,478	3,332,676	27,057,154	29,750,148
Profit for the period	-	-	-	-	-	-	2,232,224	2,232,224	2,232,224
Other comprehensive income for the period	-	-	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	-	-	-	2,232,224	2,232,224	2,232,224
Balance as at 30 June 2025 - (audited)	2,692,994	986,077	15,000,000	1,775,000	5,963,401	23,724,478	5,564,900	29,289,378	31,982,372
Profit for the period	-	-	-	-	-	-	664,805	664,805	664,805
Other comprehensive income for the period	-	-	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	-	-	-	664,805	664,805	664,805
Balance as at 30 September 2025 - (un-audited)	2,692,994	986,077	15,000,000	1,775,000	5,963,401	23,724,478	6,229,705	29,954,183	32,647,177

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

CHIEF EXECUTIVE OFFICER

DIRECTOR

CHIEF FINANCIAL OFFICER

UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOWS(Un-audited) FOR THE QUARTER ENDED 30 SEPTEMBER 2025



	Note	30 September 2025 (Rupees in thousand)	30 September 2024
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash (used in) / generated from operations	9	(79,796)	188,863
Finance cost paid		(271,866)	(877,672)
Income tax and levies paid		(268,903)	(238,022)
Net increase in long term deposits		(11)	(4)
Net cash used in operating activities		(620,576)	(926,835)
CASH FLOWS FROM INVESTING ACTIVITIES			
Capital expenditure on property, plant and equipment		(1,388,085)	(290,325)
Proceeds from disposal of property, plant and equipment		8,739	22
Short term investments - net		-	12,153
Interest received		32,716	17,447
Net cash used in investing activities		(1,346,630)	(260,703)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from long term financing		96,685	-
Repayment of long term financing		(291,348)	(270,617)
Short term borrowings - net		2,133,446	1,533,218
Dividend paid		(3)	(369)
Net cash from financing activities		1,938,780	1,262,232
NET (DECREASE) / INCREASE IN CASH AND CASH EQUIVALENTS		(28,426)	74,694
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		263,734	219,051
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		235,308	293,745

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

CHIEF EXECUTIVE OFFICER

DIRECTOR

CHIEF FINANCIAL OFFICER

SELECTED NOTES TO THE UNCONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited) FOR THE QUARTER ENDED 30 SEPTEMBER 2025

1. THE COMPANY AND ITS OPERATIONS

Kohinoor Textile Mills Limited is a public limited company incorporated in Pakistan under the Companies Act, 1913 (now the Companies Act, 2017) and listed on Pakistan Stock Exchange Limited. The registered office of the Company is situated at 42-Lawrence Road, Lahore. The principal activity of the Company is manufacturing of yarn and cloth, processing and stitching the cloth and trade of textile products.

2. BASIS OF PREPARATION

2.1 These unconsolidated condensed 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 applicable in Pakistan for interim financial reporting comprise of:

- International Accounting Standard (IAS) 34, Interim Financial Reporting, issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017; and
- Provisions of and directives issued under the Companies Act, 2017.

Where the provisions of and directives issued under the Companies Act, 2017 differ from the requirements of IAS 34, the provisions of and directives issued under the Companies Act, 2017 have been followed.

2.2 These unconsolidated condensed interim financial statements do not include all the information and disclosures required in annual financial statements and should be read in conjunction with the annual audited financial statements of the Company for the year ended 30 June 2025. These unconsolidated condensed interim financial statements are un-audited, and are being submitted to the shareholders as required by the Listed Companies (Code of Corporate Governance) Regulations, 2019 and Section 237 of the Companies Act, 2017.

3. ACCOUNTING POLICIES

The accounting policies and methods of computation adopted for the preparation of these unconsolidated condensed interim financial statements are the same as applied in the preparation of the preceding audited annual published financial statements of the Company for the year ended 30 June 2025.

4. CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS

The preparation of these unconsolidated condensed interim financial statements in conformity with the approved accounting standards requires the use of certain critical accounting estimates. It also requires the management to exercise its judgment in the process of applying the Company's accounting policies. Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

During preparation of these unconsolidated condensed interim financial statements, the significant judgments made by the management in applying the Company's accounting policies and the key sources of estimation and uncertainty were the same as those that

applied in the preceding audited annual published financial statements of the Company for the year ended 30 June 2025.

5. ISSUED, SUBSCRIBED AND PAID-UP SHARE CAPITAL

During the period, the shareholders of the Company, in the Extra Ordinary General Meeting held on 15 August 2025, resolved that the existing share capital of the Company, including authorized, issued and paid-up capital, is altered in a manner that each ordinary share of the Company having face value of Rupees 10/- each shall be subdivided into five ordinary shares of Rupees 2/- each by way of share split with no change in rights and privileges associated to the shares. Accordingly, the weighted average number of ordinary shares outstanding during the period and for all the periods presented have been adjusted in the ratio of 5-for-1. In accordance with IAS 33 'Earnings Per Share', Earnings per share (EPS) has been retrospectively adjusted for the share split.

	Un-audited 30 September 2025 (Rupees in thousand)	Audited 30 June 2025
6. LONG TERM FINANCING - SECURED		
Balance at beginning of the period / year	5,771,639	7,059,950
Add : Obtained during the period / year	96,685	-
Add: unwinding of discount on liability	798	3,472
	<hr/>	<hr/>
Less: Repaid during the period / year	5,869,122 (291,348)	7,063,422 (1,291,783)
	<hr/>	<hr/>
Less: Current portion shown under current liabilities	5,577,774 (1,341,579)	5,771,639 (1,322,797)
	<hr/>	<hr/>
Balance as at end of the period / year	4,236,195	4,448,842

- 6.1** Long term financing includes loans obtained under "SBP Temporary Economic Refinance Facility for import of plant and machinery". These loans have been measured at their fair value in accordance with IFRS 9 (Financial Instruments) using market rates. The difference between fair value of loans and loan proceeds have been recognised as deferred government grant as per requirements of IAS 20 (Accounting for Government Grants and Disclosure of Government Assistance) and as per selected opinion issued in November 2020 by the Institute of Chartered Accountants of Pakistan.

7. CONTINGENCIES AND COMMITMENTS

7.1 Contingencies

There is no significant change in the status of contingencies, as disclosed in preceding audited annual published financial statements of the Company for the year ended 30 June 2025.

7.2 Commitments in respect of:

- a) Contracts for capital expenditure amounting to Rupees Nil (30 June 2025: Rupees 13.748 million).

- b) Letters of credit for capital expenditure amounting to Rupees 53.672 million (30 June 2025: Rupees 634.056 million).
- c) Letters of credit other than for capital expenditure amounting to Rupees 1,784.721 million (30 June 2025: Rupees 2,200.145 million).

	Note	Un-audited 30 September 2025 (Rupees in thousand)	Audited 30 June 2025
8. PROPERTY, PLANT AND EQUIPMENT			
Operating fixed assets	8.1	23,124,449	22,754,946
Capital work-in-progress	8.2	2,268,830	1,635,993
		<u>25,393,279</u>	<u>24,390,939</u>
8.1 Operating fixed assets			
Net book value at the beginning of the year		22,754,946	22,454,400
Add : Cost of additions / transfers during the period / year	8.1.1	755,248	1,812,860
		<u>23,510,194</u>	<u>24,267,260</u>
Less : Book value of deletions during the period / year	8.1.2	4,165	4,130
Less : Fixed assets written off during the period / year		-	20,259
		<u>23,506,029</u>	<u>24,242,871</u>
Less : Depreciation charged during the period / year		381,580	1,487,925
Net book value at the end of the year		<u>23,124,449</u>	<u>22,754,946</u>
8.1.1 Cost of additions / transfers			
Buildings		289,703	217,688
Plant and machinery		342,356	1,313,772
Services and other equipment		28,352	137,405
Computers and IT installations		42,468	44,258
Furniture and fixtures		1,011	2,523
Office equipment		5,479	21,437
Vehicles		45,879	75,777
		<u>755,248</u>	<u>1,812,860</u>
8.1.2 Book value of deletions			
Plant and machinery		-	1,045
Computer and IT installations		294	178
Vehicles		3,871	2,907
		<u>4,165</u>	<u>4,130</u>
8.2 Capital work-in-progress			
Civil works and buildings		989,892	1,015,079
Plant and machinery		734,023	329,525
Advances for capital expenditure		544,915	291,389
		<u>2,268,830</u>	<u>1,635,993</u>



	Note	Un-audited 30 September 2025 (Rupees in thousand)	Un-audited 30 September 2024
9. CASH (USED IN) / GENERATED FROM OPERATIONS			
Profit before levy and taxation		1,086,162	848,517
Adjustments for non-cash charges and other items:			
Depreciation		381,580	362,228
Finance cost		326,502	724,811
(Gain) / loss on disposal of operating fixed assets		(4,574)	5
Return on bank deposits		(37,682)	(17,447)
Working capital changes	9.1	(1,831,784)	(1,729,251)
		<u>(79,796)</u>	<u>188,863</u>
9.1 Working capital changes			
(Increase) / decrease in current assets:			
Stores, spare parts and loose tools		(69,189)	(136,155)
Stock-in-trade		(2,115,125)	(1,067,567)
Trade debts		181,446	(714,228)
Advances		16,165	(394,986)
Security deposits and short term prepayments		(124,609)	(78,730)
Other receivables		(74,431)	307,125
		<u>(2,185,743)</u>	<u>(2,084,541)</u>
Increase in trade and other payables		353,959	355,290
		<u>(1,831,784)</u>	<u>(1,729,251)</u>

10. TRANSACTIONS WITH RELATED PARTIES

The related parties comprise of subsidiary companies, associated undertakings, directors of the Company and their close relatives, key management personnel and staff retirement fund. Detail of transactions with related parties, other than those which have been specifically disclosed elsewhere in these unconsolidated condensed interim financial statements are as follows:

		Un-audited Quarter ended	
		30 September 2025	30 September 2024
		(Rupees in thousand)	
i)	Transactions		
	Subsidiary companies		
	Maple Leaf Cement Factory Limited		
	Purchase of goods and services	12,114	1,835
	Expenses paid by Maple Leaf Cement Factory Limited on behalf of the Company	-	3,196
	Maple Leaf Capital Limited		
	Expenses on behalf of the Maple Leaf Capital Limited	-	2,093
	Payment received against expenses	-	2,093
	Executives and Key management personnel		
	Remuneration and other benefits	140,249	128,292
	Post employment benefit plan		
	Company's contribution to provident fund trust	41,844	37,566
		Un-audited 30 September 2025	Audited 30 June 2025
		(Rupees in thousand)	
ii)	Period / year end balances		
	Maple Leaf Cement Factory Limited		
	Trade and other payables	(21,325)	(15,400)

- 10.1** The Saim Family Trust, British Virgin Islands (BVI) through Mercury Management Inc., BVI and Hutton Properties Limited, BVI (related parties) holds 366,954,480 [27.25%] (30 June 2025: 366,954,480) and 276,284,960 [20.52%] (30 June 2025: 276,284,960) ordinary shares respectively of the Company.

11. SEGMENT INFORMATION

11.1

	Spinning		Weaving		Processing and Home Textile		Elimination of inter-segment transactions		Company	
	Un-audited		Un-audited		Un-audited		Un-audited		Un-audited	
	September 2025	September 2024	September 2025	September 2024	September 2025	September 2024	September 2025	September 2024	September 2025	September 2024
Revenue:										
External Inter-segment	6,763,723	7,067,700	3,689,605	3,922,528	4,935,905	4,149,692	-	-	15,389,233	15,139,920
	239,237	174,343	460,953	447,810	7,254	6,827	(707,444)	(628,980)	-	-
Cost of sales	7,002,960	7,242,043	4,150,558	4,370,338	4,943,159	4,156,519	(707,444)	(628,980)	15,389,233	15,139,920
	(6,123,415)	(6,096,208)	(3,599,373)	(3,896,462)	(3,942,839)	(3,358,002)	707,444	628,980	(12,958,183)	(12,711,692)
Gross profit	879,645	1,155,835	551,185	473,876	1,000,320	798,517	-	-	2,431,050	2,428,228
Distribution cost	(37,864)	(50,335)	(94,980)	(106,728)	(546,498)	(369,740)	-	-	(669,342)	(526,803)
Administrative expenses	(186,484)	(160,384)	(70,430)	(70,146)	(125,249)	(113,539)	-	-	(382,163)	(344,069)
Profit before tax and unallocated income and expenses	(224,348)	(210,719)	(155,410)	(176,874)	(671,747)	(483,279)	-	-	(1,051,505)	(870,872)
Income and expenses	655,197	945,116	395,775	297,002	328,573	315,238	-	-	1,379,545	1,557,356
Unallocated income and expenses										
Other expenses										
Other income										
Finance cost										
Taxation										
Profit after taxation										
									(58,631)	(43,918)
									91,750	59,890
									(326,502)	(724,811)
									(421,357)	(530,925)
									(714,740)	(1,039,764)
									664,805	517,592

11.2 Reconciliation of reportable segment assets and liabilities

	Spinning		Weaving		Processing and Home Textile		Company	
	Un-audited		Un-audited		Un-audited		Un-audited	
	30 September 2025	30 June 2025	30 September 2025	30 June 2025	30 September 2025	30 June 2025	30 September 2025	30 June 2025
Total assets for reportable segments	17,775,957	15,134,040	11,438,364	11,230,740	17,435,933	17,120,840	46,650,254	43,485,620
Unallocated assets							11,078,733	11,078,733
Total assets as per unconsolidated condensed interim statement of financial position							57,728,987	54,564,353
All segment assets are allocated to reportable segments other than those directly relating to corporate and tax assets.								
Total liabilities for reportable segments	349,821	1,203,216	3,990,864	3,346,622	11,958,445	9,644,421	16,299,130	14,194,259
Unallocated liabilities							8,782,680	8,387,722
Total liabilities as per unconsolidated condensed interim statement of financial position							25,081,810	22,581,981
All segment liabilities are allocated to reportable segments other than trade and other payables and deferred tax liabilities.								

12. RECOGNIZED FAIR VALUE MEASUREMENTS - FINANCIAL INSTRUMENTS

Fair value hierarchy

Judgments and estimates are made in determining the fair values of the financial instruments that are recognised and measured at fair value in these financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the Company classify its financial instruments into the following three levels. However, as at the reporting date, the Company has no such type of financial instruments which are required to be grouped into these levels. These levels are explained as under:

Level 1: The fair value of financial instruments traded in active markets (such as publicly traded derivatives, and equity securities) is based on quoted market prices at the end of the reporting period. The quoted market price used for financial assets held by the Company is the current bid price. These instruments are included in level 1.

Level 2: The fair value of financial instruments that are not traded in an active market (for example, over-the-counter derivatives) is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities.

13. RECOGNIZED FAIR VALUE MEASUREMENTS - NON-FINANCIAL ASSETS

Fair value hierarchy

Judgments and estimates are made in determining the fair value of non-financial assets that are recognized and measured at fair value in these financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its non-financial assets into the following three levels.

At 30 September 2025	Level 1	Level 2	Level 3	Total
----- (Rupees in thousand) -----				
Freehold land	-	6,669,315	-	6,669,315

At 30 June 2025	Level 1	Level 2	Level 3	Total
----- (Rupees in thousand) -----				
Freehold land	-	6,669,315	-	6,669,315

The Company's policy is to recognize transfers into and transfers out of fair value hierarchy levels as at the end of the reporting period.

There were no transfers between levels 1 and 2 for recurring fair value measurements during the period. Further, there was no transfer in and out of level 3 measurements.

Valuation techniques used to determine level 2 fair values

The Company obtains independent valuations for its freehold land (classified as property, plant and equipment) at least every three years. The management updates the assessment of the fair value of each property, taking into account the most recent independent valuations. The management determines a property's value within a range of reasonable fair value estimates. The best evidence of fair value of land is current prices in an active market for similar lands.

Valuation processes

The Company engages external, independent and qualified valuers to determine the fair value of the Company's freehold land at least every three years. The fair value of the freehold was last determined by Anderson Consulting (Private) Limited (an approved valuer) as at 30 June 2024.

Changes in fair values are analyzed at each reporting date during the annual valuation discussion between the Chief Financial Officer and the valuers. As part of this discussion the team presents a report that explains the reason for the fair value movements.

14. FINANCIAL RISK MANAGEMENT

The Company's financial risk management objectives and policies are consistent with those disclosed in the preceding audited annual published financial statements of the Company for the year ended 30 June 2025.

15. DATE OF AUTHORIZATION FOR ISSUE

These unconsolidated condensed interim financial statements were authorized for issue on 18 October 2025 by the Board of Directors of the Company.

16. CORRESPONDING FIGURES

In order to comply with the requirements of International Accounting Standard (IAS) 34 "Interim Financial Reporting", the unconsolidated condensed interim statement of financial position and unconsolidated condensed interim statement of changes in equity have been compared with the balances of annual audited financial statements of preceding financial year, whereas the unconsolidated condensed interim statement of profit or loss, unconsolidated condensed interim statement of comprehensive income and unconsolidated condensed interim statement of cash flows have been compared with the balances of comparable period of immediately preceding financial year.

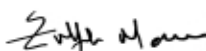
No significant rearrangements / reclassifications of corresponding figures have been made.

17. GENERAL

Figures have been rounded off to the nearest thousand of Rupees unless stated otherwise.



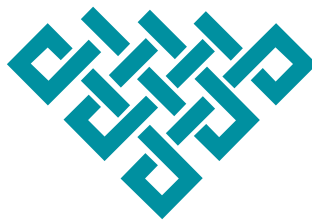
CHIEF EXECUTIVE OFFICER



DIRECTOR



CHIEF FINANCIAL OFFICER



KOHINOOR
TEXTILE MILLS LTD.

**CONSOLIDATED CONDENSED INTERIM
FINANCIAL STATEMENTS**

**FOR THE QUARTER ENDED
30 SEPTEMBER 2025**

DIRECTORS' REVIEW ON UN-AUDITED CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS

The Directors are pleased to present the un-audited consolidated condensed interim financial statements of Kohinoor Textile Mills Limited (the Holding Company) and its Subsidiary Companies Maple Leaf Cement Factory Limited (58.85%), Maple Leaf Power Limited (58.85%), Novacare Hospitals (Private) Limited (58.84%) and Maple Leaf Capital Limited (82.92%) (Together referred to as Group) for the quarter ended 30 September 2025.

GROUP RESULTS

The Group has earned gross profit of Rupees 8,217 million as compared to Rupees 7,497 million of corresponding period. The Group has earned pre-tax profit of Rupees 17,662 million as compared to Rupees 4,316 million during the previous period. The overall Group financial results are as follows:

	September 2025 (Rupees in million)	September 2024
Revenue	31,860	30,858
Gross profit	8,217	7,497
Profit from operations	18,838	5,941
Financial charges	1,104	1,599
Net profit after taxation	13,852	3,024
	----- (Rupees) -----	
Earnings per share - Basic and diluted	8.11	1.67

SUBSIDIARY COMPANIES

Maple Leaf Cement Factory Limited (MLCFL)

It has recorded a marginal increase of Rupees 764 million in its sales over previous period and has earned gross profit of 30.22% (30 Sep 2024: 29.76%) amounting to Rupees 4,982 million (30 Sep 2024: Rupees 4,679 million).

It has earned after tax profit of Rupees 2,608 million (30 Sep 2024: Rupees 1,041 million).

Maple Leaf Power Limited (MLPL)

MLPL has earned after tax profit of Rupees 553 million (30 Sep 2024: Rupees 548 million).

Novacare Hospitals (Private) Limited

Novacare Hospitals (Private) Limited has incurred after tax loss of Rupees 62 million (30 Sep 2024: Rupees 79 million).

Maple Leaf Capital Limited (MLCL)

MLCL has earned after tax profit of Rupees 10,645 million (30 Sep 2024: Rupees 990 million).

ACKNOWLEDGMENT

The Directors are grateful to the Group's members, financial institutions, customers and employees for their cooperation and support. They also appreciate the hard work and dedication of the employees working at various divisions.

Lahore
October 18, 2025


Syed Mohsin Raza Naqvi
Director

For and on behalf of the Board


Taufique Sayeed Saigol
Chief Executive

CONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION

As at 30 September 2025

	Note	Un-audited 30 September 2025 (Rupees in thousand)	Audited 30 June 2025
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorized share capital			
1,850,000,000 (30 June 2025: 1,850,000,000) ordinary shares of Rupees 2 each		3,700,000	3,700,000
150,000,000 (30 June 2025: 150,000,000) preference shares of Rupees 2 each		300,000	300,000
		<u>4,000,000</u>	<u>4,000,000</u>
Issued, subscribed and paid-up share capital	5	2,692,994	2,692,994
1,346,497,280 (30 June 2025: 1,346,497,280) ordinary shares of Rupees 2 each			
Reserves			
Capital reserves			
Share premium		986,077	986,077
Reserve against capacity expansion		26,769,600	26,769,600
Reserve against buy-back of shares		2,363,480	2,363,480
Reserve against long term investments		2,942,400	2,942,400
Fair value reserve		2,486,047	1,628,586
Surplus on revaluation of freehold land		6,196,423	6,196,423
		<u>41,744,027</u>	<u>40,886,566</u>
Revenue reserves			
Unappropriated profit		42,049,481	31,135,481
		<u>86,486,502</u>	<u>74,715,041</u>
Equity attributable to equity holders of the Holding Company			
Non-controlling interest		35,140,505	31,603,197
Total equity		<u>121,627,007</u>	<u>106,318,238</u>
LIABILITIES			
NON-CURRENT LIABILITIES			
Long term financing	6	12,980,171	14,230,480
Deferred government grants		300,390	329,295
Long term liability against right of use assets		52,776	53,292
Long term deposits		8,214	8,214
Retirement benefits		368,477	350,638
Deferred income tax liability		19,174,059	17,652,264
		<u>32,884,087</u>	<u>32,624,183</u>
CURRENT LIABILITIES			
Trade and other payables		27,259,291	23,880,978
Accrued mark-up		920,017	877,547
Short term borrowings		22,296,280	20,835,119
Current portion of non-current liabilities		5,597,855	5,427,257
Unclaimed dividend		57,623	57,782
Provision for taxation and levy - net		2,483,878	1,545,842
		<u>58,614,944</u>	<u>52,624,525</u>
Total liabilities		<u>91,499,031</u>	<u>85,248,708</u>
CONTINGENCIES AND COMMITMENTS			
TOTAL EQUITY AND LIABILITIES	7	<u>213,126,038</u>	<u>191,566,946</u>

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

CHIEF EXECUTIVE OFFICER

DIRECTOR

CHIEF FINANCIAL OFFICER



	Note	Un-audited 30 September 2025 (Rupees in thousand)	Audited 30 June 2025
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	8	92,073,907	91,282,609
Intangibles		57,184	62,426
Long term loans to employees		15,938	16,610
Long term investment		9,897,778	9,870,871
Long term deposits		204,818	203,981
		102,249,625	101,436,497
CURRENT ASSETS			
Stores, spare parts and loose tools		14,020,433	14,409,590
Stock-in-trade		14,552,602	12,822,621
Trade debts		11,362,742	10,506,550
Loans and advances		2,641,230	1,301,221
Security deposits and short term prepayments		1,172,951	785,011
Other receivables		5,023,131	2,610,703
Short term investments		58,673,325	45,472,729
Cash and bank balances		3,429,999	2,222,024
		110,876,413	90,130,449
TOTAL ASSETS		213,126,038	191,566,946

CHIEF EXECUTIVE OFFICER

DIRECTOR

CHIEF FINANCIAL OFFICER

CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (Un-audited)

For the quarter ended 30 September 2025

	30 September 2025 (Rupees in thousand)	30 September 2024 (Rupees in thousand)
REVENUES	31,860,480	30,857,923
COST OF SALES	(23,643,544)	(23,360,522)
GROSS PROFIT	8,216,936	7,497,401
DISTRIBUTION COST	(1,443,610)	(1,874,003)
ADMINISTRATIVE EXPENSES	(1,803,698)	(1,200,814)
OTHER EXPENSES	(405,723)	(354,744)
	(3,653,031)	(3,429,561)
OTHER INCOME	4,563,905	4,067,840
SHARE OF NET LOSS OF ASSOCIATE ACCOUNTED FOR USING EQUITY METHOD	14,276,852	1,873,298
	(3,091)	-
PROFIT FROM OPERATIONS	18,837,666	5,941,138
FINANCE COST	(1,103,864)	(1,598,985)
PROFIT BEFORE LEVY AND TAXATION	17,733,802	4,342,153
LEVY	(71,724)	(25,700)
PROFIT BEFORE TAXATION	17,662,078	4,316,453
TAXATION	(3,810,386)	(1,292,781)
PROFIT AFTER TAXATION	13,851,692	3,023,672
SHARE OF PROFIT ATTRIBUTABLE TO :		
EQUITY HOLDERS OF HOLDING COMPANY	10,914,000	2,246,842
NON-CONTROLLING INTEREST	2,937,692	776,830
	13,851,692	3,023,672
EARNINGS PER SHARE - BASIC AND DILUTED (RUPEES)	8.11	Restated 1.67

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

CHIEF EXECUTIVE OFFICER

DIRECTOR

CHIEF FINANCIAL OFFICER



KOHINOOR
TEXTILE MILLS LTD.

CONSOLIDATED CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (Un-audited)

For the quarter ended 30 September 2025

	30 September 2025	30 September 2024
	(Rupees in thousand)	
PROFIT AFTER TAXATION	13,851,692	3,023,672
OTHER COMPREHENSIVE INCOME		
Items that will not be reclassified subsequently to profit or loss		
- Change in fair value of investment at fair value through other comprehensive income	1,712,670	836,127
- Related deferred income tax	(255,593)	(182,601)
	1,457,077	653,526
Items that may be reclassified subsequently to profit or loss	-	-
Other comprehensive income for the period - net of tax	1,457,077	653,526
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	15,308,769	3,677,198
SHARE OF TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO:		
Equity holders of Holding Company	11,771,461	2,631,429
Non-controlling interest	3,537,308	1,045,769
	15,308,769	3,677,198

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

CHIEF EXECUTIVE OFFICER

DIRECTOR

CHIEF FINANCIAL OFFICER

CONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY

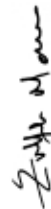
For the quarter ended 30 September 2025

	ATTRIBUTABLE TO EQUITY HOLDERS OF THE HOLDING COMPANY										NON CONTROLLING INTEREST	TOTAL EQUITY
	Capital reserves							Revenue reserves		Total reserves		
	Share capital	Share premium	Reserve against capacity expansion	Reserve against buy-back of shares	Fair value reserve	Reserve against Long Term Investments	Surplus on revaluation of freehold land	Sub-Total	Unappropriated profit			
(Rupees in thousand)												
2,692,994	986,077	26,769,600	2,363,480	606,751	2,942,400	6,196,423	39,864,731	14,651,798	54,516,529	57,209,523	24,571,224	81,780,747
-	-	-	-	-	-	-	-	2,246,842	2,246,842	2,246,842	776,830	3,023,672
-	-	-	-	-	-	-	384,587	-	384,587	384,587	268,939	653,526
-	-	-	-	-	-	-	384,587	-	384,587	2,631,429	1,045,769	3,677,198
2,692,994	986,077	26,769,600	2,363,480	991,338	2,942,400	6,196,423	40,249,318	16,898,640	57,147,958	59,840,952	25,616,993	85,457,945
-	-	-	-	-	-	-	-	-	14,231,868	14,231,868	5,518,391	19,750,259
-	-	-	-	637,248	4,973	-	637,248	642,221	642,221	467,813	1,110,034	2,687,265
-	-	-	-	637,248	-	-	637,248	14,236,841	14,874,089	14,874,089	5,986,204	20,860,293
2,692,994	986,077	26,769,600	2,363,480	1,628,586	2,942,400	6,196,423	40,886,566	31,135,481	72,022,047	74,715,041	31,803,197	106,318,238
-	-	-	-	-	-	-	-	10,914,000	10,914,000	10,914,000	2,937,692	13,851,692
-	-	-	-	857,461	-	-	857,461	-	857,461	857,461	599,616	1,457,077
-	-	-	-	857,461	-	-	857,461	10,914,000	11,771,461	11,771,461	3,537,308	15,308,769
2,692,994	986,077	26,769,600	2,363,480	2,486,047	2,942,400	6,196,423	41,744,027	42,049,481	83,793,508	86,486,502	35,140,505	121,627,007

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



CHIEF EXECUTIVE OFFICER



DIRECTOR



CHIEF FINANCIAL OFFICER

CONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOWS (Un-audited)

For the quarter ended 30 September 2025



	Note	30 September 2025 (Rupees in thousand)	30 September 2024
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash generated from operations	9	16,752,706	2,516,731
Finance cost paid		(1,057,059)	(1,856,313)
Income tax and levies paid		(1,422,279)	(565,536)
Retirement benefits paid		(6,740)	(16,696)
Long term loan to employees - net		672	2,829
Net increase in long term deposits		(837)	(4,013)
Net cash generated from operating activities		14,266,463	77,002
CASH FLOWS FROM INVESTING ACTIVITIES			
Capital expenditure on property, plant and equipment		(2,315,294)	(1,396,301)
Intangible assets acquired		-	(10,269)
Long term investments made		(30,000)	-
Short term investments - net		(11,487,926)	(2,072,332)
Proceeds from disposal of property, plant and equipment		43,604	2,622
Interest received		66,384	28,607
Dividend received		319,879	143,121
Net cash used in investing activities		(13,403,353)	(3,304,552)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from long term financing		96,685	-
Repayment of long term financing		(1,198,904)	(1,227,747)
Lease rentals paid during the period		(13,918)	(3,237)
Short term borrowings - net		1,461,161	4,628,467
Dividend paid		(159)	(723)
Net cash from financing activities		344,865	3,396,760
NET INCREASE IN CASH AND CASH EQUIVALENTS		1,207,975	169,210
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		2,222,024	1,649,005
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		3,429,999	1,818,215

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


CHIEF EXECUTIVE OFFICER


DIRECTOR


CHIEF FINANCIAL OFFICER

SELECTED NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS (Un-audited)

For the quarter ended 30 September 2025

1. THE GROUP AND ITS OPERATIONS

1.1 Holding Company

'Kohinoor Textile Mills Limited ("the Holding Company") is a public limited company incorporated in Pakistan under the Companies Act, 1913 (now Companies Act, 2017) and listed on Pakistan Stock Exchange (PSX). The registered office of the Company is situated at 42-Lawrence Road, Lahore. The principal activity of the Holding Company is manufacturing of yarn and cloth, processing and stitching the cloth and trade of textile products.

The Holding Company holds 58.85% (30 June 2025: 58.85%) shares of Maple Leaf Cement Factory Limited, 58.85% (30 June 2025: 58.85%) shares of Maple Leaf Power Limited, 58.84% (30 June 2025: 58.84%) shares of Novacare Hospitals (Private) Limited and 82.92% (30 June 2025: 82.92%) shares of Maple Leaf Capital Limited,.

1.2 Subsidiary Companies

1.2.1 Maple Leaf Cement factory Limited (MLCFL)

Maple Leaf Cement Factory Limited ("the Subsidiary Company") was incorporated in Pakistan on 13 April 1960 under the Companies Act, 1913 (now the Companies Act, 2017) as a public company limited by shares. MLCFL is listed on Pakistan Stock Exchange Limited. The registered office of MLCFL is situated at 42-Lawrence Road, Lahore. MLCFL is engaged in production and sale of cement.

1.2.2 Maple Leaf Capital Limited (MLCL)

Maple Leaf Capital Limited ("the Subsidiary Company") was incorporated in Pakistan on 25 April 2014 under the Companies Ordinance, 1984 (now the Companies Act, 2017) as a public company limited by shares. The registered office of MLCL is situated at 42-Lawrence Road, Lahore. The principal objects of MLCL are to buy, sell, hold or otherwise acquire or invest the capital in any sort of financial instruments and commodities.

1.2.3 Maple Leaf Power Limited (MLPL)

Maple Leaf Power Limited was incorporated in Pakistan on 15 October 2015 as a public company limited by shares under the Companies Ordinance, 1984 (now the Companies Act, 2017). It is subsidiary of MLCFL, which is subsidiary of the Holding company. MLPL has been established to set up and operate a 40-megawatt coal fired power generation plant at Iskanderabad, District Mianwali for generation of electricity. The registered office of MLPL is located at 42-Lawrence Road, Lahore. The principal object of MLPL is to develop, design, operate and maintain electric power generation plant and in connection therewith to engage in the business of generation, sale and supply of electricity to MLCFL.

1.2.4 Novacare Hospitals (Private) Limited (NHPL)

Novacare Hospitals (Private) Limited was incorporated in Pakistan on 21 March 2023 as a private company limited by shares under the Companies Act, 2017. It is subsidiary of MLCFL, which is subsidiary of the Holding Company. MLCFL entered into an agreement with NHPL that MLCFL would invest in NHPL, maintaining at least a 66.66% shareholding. The agreement granting the MLCFL ordinary shares, has a term of eight years with a one-year extension option. The principle line of business of NHPL is to establish, manage, and operate healthcare facilities, including hospitals, pharmacies, nursing homes, clinics, laboratories, dental clinics, and healthcare centers. The registered office of the Company is situated at 1st Floor, F-J Plaza, Block No. 02, Markaz F-7, Islamabad Capital Territory(I.C.T), Pakistan.

2. BASIS OF PREPARATION

These consolidated condensed interim financial statements have been prepared in accordance with the accounting and reporting standard 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 the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017; and
- Provisions of and directives issued under the Companies Act, 2017.

Where the provisions of and directives issued under the Companies Act, 2017 differ from the requirements of IAS 34, the provisions of and directives issued under the Companies Act, 2017 have been followed.

- 2.2 These consolidated condensed interim financial statements do not include all the information and disclosures required in annual financial statements and should be read in conjunction with the annual audited financial statements of the Group for the year ended 30 June 2025. These consolidated condensed interim financial statements are un-audited and are being submitted to the shareholders as required by the Listed Companies (Code of Corporate Governance) Regulations, 2019 and Section 237 of the Companies Act, 2017.

3. ACCOUNTING POLICIES

'The accounting policies and methods of computations adopted for the preparation of these consolidated condensed interim financial statements are the same as those applied in the preparation of preceding annual published financial statements of the Group for the year ended 30 June 2025.

4. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

The preparation of these consolidated condensed interim financial statements in conformity with the approved accounting standards requires the use of certain critical accounting estimates. It also requires the management to exercise its judgment in the process of applying the Group's accounting policies. Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

During preparation of these consolidated condensed interim financial statements, the significant judgments made by the management in applying the Group's accounting policies and the key sources of estimation and uncertainty were the same as those that applied in the preceding audited annual published financial statements of the Group for the year ended 30 June 2025.

5. ISSUED, SUBSCRIBED AND PAID-UP SHARE CAPITAL

During the period, the shareholders of the Holding Company, in the Extra Ordinary General Meeting held on 15 August 2025, resolved that the existing share capital of the Holding Company, including authorized, issued and paid-up capital, is altered in a manner that each ordinary share of the Holding Company having face value of Rupees 10/- each shall be subdivided into five ordinary shares of Rupees 2/- each by way of share split with no change in rights and privileges associated to the shares. Accordingly, the weighted average number of ordinary shares outstanding during the period and for all the periods presented have been adjusted in the ratio of 5-for-1. In accordance with IAS 33 'Earnings Per Share', Earnings per share (EPS) has been retrospectively adjusted for the share split.

	Un-audited 30 September 2025 (Rupees in thousand)	Audited 30 June 2025
6. LONG TERM FINANCING		
From banking companies and other financial institution - secured		
Balance at beginning of the period / year	19,486,605	20,253,436
Add : Obtained during the period / year	96,685	4,200,000
Add: unwinding of discount on liability	35,723	158,911
	<hr/>	<hr/>
Less: Repaid during the period / year	19,619,013 (1,198,904)	24,612,347 (5,125,742)
	<hr/>	<hr/>
Less: Current portion shown under current liabilities	18,420,109 (5,439,938)	19,486,605 (5,256,125)
	<hr/>	<hr/>
	12,980,171	14,230,480

- 6.1** Long term financing includes long-term loans obtained by the Group under “SBP Temporary Economic Refinance Facility” and “SBP Financing Scheme for Renewable energy” for import of plant and machinery, for setting up of Waste Heat Recovery Plant, for import and installation of new cement production line (Line - IV) and for setting up of Solar Energy Project. The facility carries markup at the rate specified by State Bank of Pakistan plus spread of 0.5% to 2% per annum. The loan has been measured at its fair value in accordance with IFRS 9 (Financial Instruments) using market rates. The difference between fair value of loan and loan proceeds has been recognised as deferred grant as per requirements of IAS 20 (Accounting for Government Grants and Disclosure of Government Assistance) and as per selected opinion issued in November 2020 by the Institute of Chartered Accountants of Pakistan.

7. CONTINGENCIES AND COMMITMENTS

7.1 Contingencies

There is no significant change in the status of contingencies, as disclosed in preceding audited annual published financial statements of the Group for the year ended 30 June 2025.

7.2 Commitments in respect of

- (i) Contracts for capital expenditure amounting to Rupees Nil (30 June 2025: Rupees 13.748 million).
- (ii) Letters of credit for capital expenditure amounting to Rupees 4,333.045 million (30 June 2025: Rupees 3,203.813 million).
- (iii) Letters of credit other than for capital expenditure amounting to Rupees 2,598.113 million (30 June 2025: Rupees 5,164.216 million).
- (iv) Future contracts - shares in respect of which the settlement is outstanding amounting to Rupees 6,990.657 (30 June 2025: Rupees 4,391.525 million).



	Note	Un-audited 30 September 2025 (Rupees in thousand)	Audited 30 June 2025 (Rupees in thousand)
8. PROPERTY, PLANT AND EQUIPMENT			
Operating fixed assets	8.1	84,877,218	85,488,291
Capital work-in-progress	8.2	7,109,020	5,679,891
Right of use assets		76,630	86,091
Major spare parts and stand-by equipments		11,039	28,336
		92,073,907	91,282,609
8.1 OPERATING FIXED ASSETS - OWNED			
Net book value at the beginning of the period / year		85,488,291	87,531,971
Add : Cost of additions / transfers during the period / year	8.1.1	903,462	3,591,638
		86,391,753	91,123,609
Less : Book value of deletions during the period / year	8.1.2	9,341	56,767
Less : Fixed assets written off during the period / year		-	20,259
		86,382,412	91,046,583
Less : Depreciation charged during the period / year		1,505,194	5,558,292
Net book value at the end of the period / year		84,877,218	85,488,291
8.1.1 Cost of additions / transfers			
Freehold land		-	20,757
Buildings		309,803	540,373
Plant and machinery		405,051	2,322,546
Service and other equipment		28,352	137,405
Computer and IT installations		43,352	44,258
Furniture and fixture		59,183	80,361
Office equipment		7,219	22,648
Vehicles		50,502	423,290
		903,462	3,591,638
8.1.2 Book value of deletions			
Plant and machinery		4,628	26,462
Factory and other buildings		-	31
Computer and IT installations		294	178
Furniture and fixture		-	4,800
Vehicles		4,419	25,296
		9,341	56,767

	Note	Un-audited 30 September 2025 (Rupees in thousand)	Audited 30 June 2025
8.2 Capital work-in-progress			
Civil Works		5,357,510	4,666,156
Plant and machinery		745,283	396,962
Advances for capital expenditure		1,006,227	616,773
		<u>7,109,020</u>	<u>5,679,891</u>
		Un-audited 30 September 2025 (Rupees in thousand)	Un-audited 30 September 2024
9. CASH GENERATED FROM OPERATIONS			
Profit before taxation		17,733,802	4,342,153
Adjustment for non-cash charges and other items			
Depreciation		1,505,194	1,433,189
Amortization		5,242	17,394
Finance cost		1,103,864	1,598,985
Retirement benefits		24,577	26,074
Allowance for expected credit losses		90,000	90,000
Gain on disposal of property, plant and equipment		(34,263)	(2,072)
Return on bank deposits		(66,384)	(53,944)
Dividend income		(478,160)	(204,521)
Working capital changes	9.1	(3,131,166)	(4,730,527)
		<u>16,752,706</u>	<u>2,516,731</u>
9.1 Working capital changes			
(Increase) / decrease in current assets			
Stores, spare parts and loose tools		389,157	(2,070,464)
Stock-in-trade		(1,729,981)	(2,060,196)
Trade debts		(946,192)	(2,333,012)
Loans and advances		(1,340,009)	(3,774,655)
Security deposits and short term prepayments		(387,940)	(124,286)
Other receivables		(2,570,709)	126,734
		<u>(6,585,674)</u>	<u>(10,235,879)</u>
Increase in trade and other payables		3,454,508	5,505,352
		<u>(3,131,166)</u>	<u>(4,730,527)</u>



10. TRANSACTIONS WITH RELATED PARTIES

The related parties comprise of subsidiaries, associated undertakings, directors of the Group and their close relatives, key management personnel and staff retirement fund. Detail of transactions with related parties, other than those which have been specifically disclosed elsewhere in these consolidated financial statements are as follows:

	Un-audited 30 September 2025 (Rupees in thousand)	Un-audited 30 September 2024
Executives and Key management personnel		
Remuneration and other benefits	270,166	272,862
Post employment benefit plan		
Contribution to provident fund	136,483	126,818
Contribution to gratuity fund	369	9,504

- 10.1** The Saim Family Trust, British Virgin Islands (BVI) through Mercury Management Inc., BVI and Hutton Properties Limited, BVI (related parties) holds 366,954,480 [27.25%] (30 June 2025: 366,954,480) and 276,284,960 [20.52%] (30 June 2025: 276,284,960) ordinary shares respectively of the Holding Company.

11.1

_____ (Rupees in thousand)

(Rupees in thousand) -

PROFIT AFTER TAXATION

(Rupees in thousand)

All segment assets are allocated to reportable segments other than those directly relating to corporate and tax assets.

All segment liabilities are allocated to reportable segments other than trade and other payables and deferred tax liabilities.

12. RECOGNIZED FAIR VALUE MEASUREMENTS - FINANCIAL INSTRUMENTS

(i) Fair value hierarchy

Judgments and estimates are made in determining the fair values of the financial instruments that are recognised and measured at fair value in these financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the Group classify its financial instruments into the following three levels. An explanation of each level follows underneath the table.

Recurring fair value measurements At 30 September 2025	Level 1	Level 2	Level 3	Total
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----- (RUPEES IN THOUSAND) -----

Recurring fair value measurements

Financial assets

Financial assets at fair value through profit or loss

48,069,327	-	-	48,069,327
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Unrealised gain on re-measurement of futures contracts - sharess

180,427	-	-	180,427
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Total financial assets

48,249,754	-	-	48,249,754
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Recurring fair value measurements At 30 June 2025	Level 1	Level 2	Level 3	Total
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----- (RUPEES IN THOUSAND) -----

Recurring fair value measurements

Financial assets

Financial assets at fair value through profit or loss

40,272,443	-	-	40,272,443
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Unrealised gain on re-measurement of futures contracts - shares

147,384	-	-	147,384
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Total financial assets

40,419,827	-	-	40,419,827
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The above table does not include fair value information for financial assets and financial liabilities not measured at fair value if the carrying amounts are a reasonable approximation of fair value. Due to short term nature, carrying amounts of certain financial assets and financial liabilities are considered to be the same as their fair value. For the majority of the non-current receivables, the fair values are also not significantly different to their carrying amounts.

There were no transfers between levels 1 and 2 for recurring fair value measurements during the period. Further, there was no transfer in and out of level 3 measurements.

The Group's policy is to recognize transfers into and transfers out of fair value hierarchy levels as at the end of the reporting period.

- **Level 1:** The fair value of financial instruments traded in active markets (such as publicly traded derivatives, and trading and available-for-sale securities) is based on quoted market prices at the end of the reporting period. The quoted market price used for financial assets held by the Group is the current bid price. These instruments are included in level 1.
- **Level 2:** The fair value of financial instruments that are not traded in an active market (for example, over-the-counter derivatives) is determined using valuation techniques which maximize the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.
- **Level 3:** If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities.

(ii) **Valuation techniques used to determine fair values**

Specific valuation techniques used to value financial instruments include the use of quoted market prices.

13. RECOGNIZED FAIR VALUE MEASUREMENTS - NON-FINANCIAL ASSETS

(i) **Fair value hierarchy**

Judgments and estimates are made in determining the fair value of non-financial assets that are recognized and measured at fair value in these consolidated financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the Group has classified its non-financial assets into the following three levels.

At 30 September 2025	Level 1	Level 2	Level 3	Total
----- (RUPEES IN THOUSAND) -----				
Freehold land	-	6,669,315	1,817,472	8,486,787
At 30 June 2025	Level 1	Level 2	Level 3	Total
----- (RUPEES IN THOUSAND) -----				
Freehold land	-	6,669,315	1,817,472	8,486,787

The Group's policy is to recognize transfers into and transfers out of fair value hierarchy levels as at the end of the reporting period.

There were no transfers between levels 1 and 2 for recurring fair value measurements during the period. Further, there was no transfer in and out of level 3 measurements.

(ii) **Valuation techniques used to determine level 2 fair values**

The Group obtains independent valuations for its freehold land (classified as property, plant

and equipment) at least every three years. The management updates the assessment of the fair value of each property, taking into account the most recent independent valuations. The management determines a property's value within a range of reasonable fair value estimates. The best evidence of fair value of land is current prices in an active market for similar lands.

Valuation processes

The Group engages external, independent and qualified valuers to determine the fair value of the Group's freehold land at least every three years. The fair values of the freehold land of the Holding Company was last determined by Anderson Consulting (Private) Limited (an approved valuer) as at 30 June 2024. MLCFL's freehold land was last revalued by an independent valuer approved by Pakistan Banks' Association (PBA) in "any amount" category, at 30 June 2024.

Changes in fair values are analyzed at each reporting date during the annual valuation discussion between the Chief Financial Officer and the valuers. As part of this discussion the team presents a report that explains the reason for the fair value movements.

14. FINANCIAL RISK MANAGEMENT

The Group's financial risk management objectives and policies are consistent with those disclosed in the preceding audited annual published financial statements of the Group for the year ended 30 June 2025.

15. DATE OF AUTHORIZATION FOR ISSUE

These consolidated condensed interim financial statements were authorized for issue on 18 October 2025 by the Board of Directors of the Holding Company.

16. CORRESPONDING FIGURES

In order to comply with the requirements of International Accounting Standard (IAS) 34 "Interim Financial Reporting", the consolidated condensed interim statement of financial position and consolidated condensed interim statement of changes in equity have been compared with the balances of annual audited consolidated financial statements of preceding financial year, whereas the consolidated condensed interim statement of profit or loss, consolidated condensed interim statement of comprehensive income and consolidated condensed interim statement of cash flows have been compared with the balances of comparable period of immediately preceding financial year.

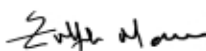
No significant rearrangements / reclassifications of corresponding figures have been made.

17. GENERAL

Figures have been rounded off to the nearest thousand of Rupees unless stated otherwise.



CHIEF EXECUTIVE OFFICER



DIRECTOR



CHIEF FINANCIAL OFFICER



KOHINOOR
TEXTILE MILLS LTD.

A Kohinoor Maple Leaf Group Company
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