

KOHINOOR POWER COMPANY LIMITED

**1st QUARTER REPORT
(Un-Audited)
30-09-2024**

BOARD OF DIRECTORS

Mr. M. Naseem Saigol	Chairman
Mr. Muhammad Zeid Yousuf Saigol	Chief Executive Officer
Mr. Muhammad Murad Saigol	
Mr. Muhammad Omer Farooq	
Mr. Muhammad Athar Rafiq	
Syed Haroon Rashid	
Mrs. Sadaf Kashif	

AUDIT COMMITTEE

Mrs. Sadaf Kashif	Chairperson /Member
Mr. Muhammad Omer Farooq	Member
Mr. Muhammad Athar Rafiq	Member

HR & REMUNERATION COMMITTEE

Mrs. Sadaf Kashif	Chairperson
Mr. M. Naseem Saigol	Member
Mr. Muhammad Zeid Yousuf Saigol	Member

COMPANY SECRETARY

Mr. Liaquat Ali

CHIEF FINANCIAL OFFICER

Mr. Zahoor Ahmed

AUDITORS

M/s Rahman Sarfaraz Rahim Iqbal Rafiq & Co.
Chartered Accountants

REGISTRATION NUMBER

0025880

NTN

1351003-7

WEBSITE

www.kpcl.com.pk

BANKERS

Askari Bank Limited
MCB Bank Limited
National Bank of Pakistan
United Bank Limited
Sindh Bank Limited

REGISTERED OFFICE

10-G, Mushtaq Ahmed Gurmani Road,
Gulberg-II, Lahore
Tel: 042-35920151-59 (Pabx) & 042-35920133 (Direct)
E-mail: shares@saigols.com

WORKS

Kohinoor Nagar, Faisalabad.
51-KM, Multan Road, Lahore.

SHARE REGISTRAR

M/s Corplink (Pvt.) Limited
Wings Arcade, 1-K, Commercial,
Model Town, Lahore
Tel: 35916714-19, 35839182 Fax: 35869037
E-mail: shares@corplink.com.pk

DIRECTORS' REPORT

The Director of the company feels pleasure to forward you the report on the performance of the company for the 1st quarter ended September 30, 2024.

During the period under review, the revenue of the company for the period is Rs. 1.362 million as compared to Rs. 4.238 million in the corresponding period last year. During the period the company earned profit Rs. 0.182 million as compare to loss of Rs. (0.461) million with an EPS of Rs. 0.015 in comparison to Rs. (0.037) in the corresponding period last year. The said increase due to increase in Other Income and reduction in Administrative & Other Expenses of the Company.

COMPOSITION OF BOARD

Composition of the Board of Directors is as under.

TOTAL NUMBER OF DIRECTORS	
Male	6
Female	1
COMPOSITION	
Independent Directors/ Female Director	Syed Haroon Rashid Mrs. Sadaf Kashif
Non-Executive Directors	Mr. M. Naseem Saigol
	Mr. Muhammad Murad Saigol
	Mr. Muhammad Omer Farooq
	Mr. Muhammad Athar Rafiq
Executive Directors	Mr. Muhammad Zeid Yousuf Saigol

COMMITTEE'S

Detail of Committee's of Board is as under.

AUDIT COMMITTEE

Mrs. Sadaf Kashif	Chairperson/Member
Mr. Muhammad Omer Farooq	Member
Mr. Muhammad Athar Rafiq	Member

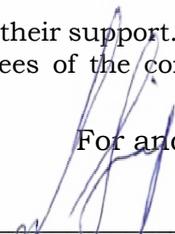
HR & REMUNERATION COMMITTEE

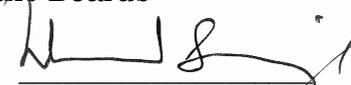
Mrs. Sadaf Kashif	Chairperson/Member
Mr. M. Naseem Saigol	Member
Mr. Muhammad Zeid Yousuf Saigol	Member

We wish to thank to the shareholders for their support. We are pleased to record our appreciation of the services rendered by the employees of the company and hope that the same spirit of devotion will continue in future.

For and on behalf of the Boards

Lahore
October 30, 2024


M. ZEID YOUSUF SAIGOL
Chief Executive

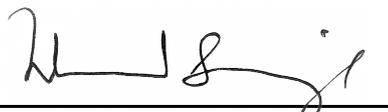

M. MURAD SAIGOL
Director

KOHINOOR POWER COMPANY LIMITED

STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2024

	Note	30-Sep-24	29-Jun-24
		Rupees	Rupees
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorized share capital		200,000,000	200,000,000
Issued share capital		126,000,000	126,000,000
Share premium		34,000,000	34,000,000
General reserve		235,500,000	235,500,000
Accumulated losses		(284,126,575)	(284,309,387)
TOTAL EQUITY		111,373,425	111,190,613
NON-CURRENT LIABILITIES			
		-	-
CURRENT LIABILITIES			
Creditors, accrued and other liabilities		3,190,965	3,181,565
Unclaimed dividend		527,881	527,881
Income tax payable		41,370	3,912
		3,760,216	3,713,358
TOTAL LIABILITIES		3,760,216	3,713,358
CONTINGENCIES AND COMMITMENTS			
	3		
TOTAL EQUITY AND LIABILITIES		115,133,641	114,903,971

The annexed notes form an integral part of these financial statements



Director



Chief Financial Officer



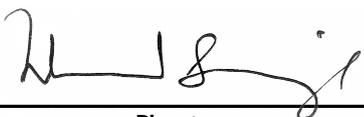
Chief Executive

KOHINOOR POWER COMPANY LIMITED

STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2024

	Note	30-Sep-24	29-Jun-24
		Rupees	Rupees
ASSETS			
NON-CURRENT ASSETS			
Plant and equipment		73,611,120	74,562,257
Investment property		2,575,736	2,641,780
		76,186,856	77,204,037
CURRENT ASSETS			
Stores and spares		899,995	899,995
Lease rentals receivable		15,023,925	15,023,925
Advances, prepayments and other receivables		7,032,386	6,804,591
Short term investments		352,165	362,805
Advance income tax / income tax refundable		5,026,183	4,961,599
Cash and bank balances		10,612,131	9,647,019
		38,946,785	37,699,934
TOTAL ASSETS		115,133,641	114,903,971

The annexed notes form an integral part of these financial statements



Director



Chief Financial Officer



Chief Executive

KOHINOOR POWER COMPANY LIMITED

STATEMENT OF PROFIT OR LOSS FOR THE QUARTER ENDED 30 SEPTEMBER 2024

	Note	30-Sep-24	30-Sep-23
		Rupees	Rupees
Rental income		1,362,168	4,238,337
Direct cost		(991,045)	(3,713,127)
Gross profit		371,123	525,210
Administrative expenses		(570,775)	(796,314)
Other expenses		(10,640)	(251,520)
		(581,415)	(1,047,834)
		(210,292)	(522,624)
Other income		430,562	114,348
Operating loss		220,270	(408,276)
Finance cost		-	-
Loss before statutory levies and taxation		220,270	(408,276)
Provision for statutory levies		-	-
Loss before taxation		220,270	(408,276)
Provision for income taxes		(37,458)	(52,979)
Loss after taxation		182,812	(461,255)
Loss per share - basic and diluted		0.015	(0.037)

The annexed notes form an integral part of these financial statements



Director



Chief Financial Officer



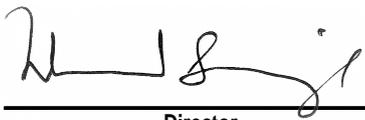
Chief Executive

KOHINOOR POWER COMPANY LIMITED

STATEMENT OF COMPREHENSIVE INCOME FOR THE QUARTER ENDED 30 SEPTEMBER 2024

	30-Sep-24	30-Sep-23
	<i>Rupees</i>	<i>Rupees</i>
Profit/ loss after taxation	182,812	(461,255)
Other comprehensive income	-	-
Total comprehensive income/(loss)	182,812	(461,255)

The annexed notes form an integral part of these financial statements



Director



Chief Financial Officer



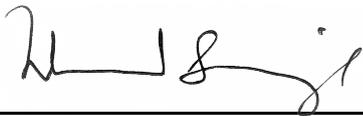
Chief Executive

KOHINOOR POWER COMPANY LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE QUARTER ENDED 30 SEPTEMBER 2024

	Share capital		Capital reserves		Total equity
	Issued share capital	Share premium	General reserve	Accumulated losses	
	Rupees	Rupees	Rupees	Rupees	
As at 01 July 2024	126,000,000	34,000,000	235,500,000	(284,309,387)	111,190,613
Comprehensive income					
Loss after taxation	-	-	-	182,812	182,812
Other comprehensive income	-	-	-	-	-
Total comprehensive loss	-	-	-	182,812	182,812
Transaction with owners	-	-	-	-	-
As at 30 September 2024	126,000,000	34,000,000	235,500,000	(284,126,575)	111,373,425

The annexed notes form an integral part of these financial statements



Director



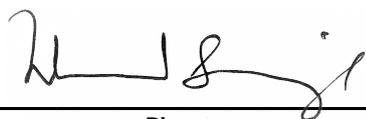
Chief Financial Officer



Chief Executive

KOHINOOR POWER COMPANY LIMITED
STATEMENT OF CASH FLOWS
FOR THE QUARTER ENDED 30 SEPTEMBER 2024

Note	September 30 2024 Rupees	September 30 2023 Rupees
CASH FLOW FROM OPERATING ACTIVITIES		
Profit/(Loss) before taxation	220,270	(408,276)
Adjustments for :		
Depreciation	1,017,181	1,092,027
Financial Charges	-	-
	<u>1,237,451</u>	<u>683,751</u>
Operating loss before working capital changes		
(Increase) / decrease in stores and spares	-	-
(Increase) / decrease in lease rentals receivable	-	66,273
(Increase) / decrease in short term investment	10,640	(1,530,440)
(Increase) / decrease in loans and advances	-	1,781,960
Increase / (decrease) in trade and other payables	9,400	531,072
	<u>20,040</u>	<u>848,865</u>
Cash (used in) / from operations	<u>1,257,491</u>	<u>1,532,616</u>
Financial charges paid	-	-
Income tax paid	(262,379)	(431,326)
	<u>(262,379)</u>	<u>(431,326)</u>
Net cash (used in) / from operating activities	<u>995,112</u>	<u>1,101,290</u>
CASH FLOW FROM FINANCING ACTIVITIES		
Net cash (used in) from financing activities	-	-
Net decrease in cash and cash equivalents	995,112	1,101,290
Cash and cash equivalents - At the beginning of the year	9,647,019	6,529,898
Cash and cash equivalents - At the end of the quarter	<u><u>10,642,131</u></u>	<u><u>7,631,188</u></u>



Director



Chief Financial Officer



Chief Executive

KOHINOOR POWER COMPANY LIMITED

NOTES TO THE ACCOUNTS FOR THE QUARTER ENDED SEPTEMBER 30, 2024

1 STATUS AND NATURE OF BUSINESS

Kohinoor Power Company Limited was incorporated in Pakistan on December 8, 1991 as a Private Limited Company and Subsequently converted into Public Limited Company on May 10, 1992. Its shares are quoted on Karachi, Lahore and Islamabad Stock Exchanges. The registered office of the company is situated at 17-Aziz Avenue, Canal Bank, Gulberg-V, Lahore, Pakistan. The principal activity of the company is to generate and sell electric power. The company has inducted new objects of the company along with existing vide special resolution dated March 01, 2016. These objects include primarily leasing of building, plant & machinery, investment in equity stocks and running & management of educational institutions.

2 SIGNIFICANT ACCOUNTING POLICIES

The accounting policies adopted for the preparation of these financial statements are the same as applied in the preparation of published annual accounts for the year ended June 30, 2024.

3 CONTINGENCIES AND COMMITMENTS

There have been no changes in the contingencies and commitments as disclosed in the annual financial statements of the company for the year ended June 30, 2024.

4 These accounts are un-audited and are being submitted to share holders as requirements of the Companies Act, 2017.

5 Figures have been rounded off nearest to the rupee and comparative figures have been rearranged, wherever necessary, for the purpose of comparison.

These financial Statements are Authorised for issue on October 30, 2024 by the Board of Directors' of the Company