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KOHINOOR TEXTILE MILLS LIMITED
A KOHINOOR MAPLE LEAF GROUP COMPANY

Half Yearly Report
December 31, 2013

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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	
MR. ZAMIRUDDIN AZAR	
MR. ARIF IJAZ	
SYED MOHSIN RAZA NAQVI	

AUDIT COMMITTEE

MR. ZAMIRUDDIN AZAR	CHAIRMAN
MR. ARIF IJAZ	MEMBER
MR. SAYEED TARIQ SAIGOL	MEMBER
MR. WALEED TARIQ SAIGOL	MEMBER

HUMAN RESOURCE & REMUNERATION COMMITTEE

MR. ARIF IJAZ	CHAIRMAN
MR. SAYEED TARIQ SAIGOL	MEMBER
MR. DANIAL TAUFIQUE SAIGOL	MEMBER

CHIEF FINANCIAL OFFICER

SYED MOHSIN RAZA NAQVI

COMPANY SECRETARY

MR. MUHAMMAD ASHRAF

CHIEF INTERNAL AUDITOR

MR. BILAL HUSSAIN

AUDITORS

M/S. RIAZ AHMAD & COMPANY
CHARTERED ACCOUNTANTS

REGISTERED OFFICE

42-LAWRENCE ROAD, LAHORE.
TEL: (92-042) 36302261-62
FAX: (92-042) 36368721

SHARE REGISTRAR

VISION CONSULTING LTD
3-C, LDA FLATS,
LAWRENCE ROAD, LAHORE.
TEL: (92-042) 36375531
FAX: (92-042) 36312550
E-MAIL: shares@vcl.com.pk
WEBSITE: www.vcl.com.pk

BANKERS

AL BARAKA BANK (PAKISTAN) LIMITED
ALLIED BANK LIMITED
ASKARI BANK LIMITED
BANK ALFALAH LIMITED
BANK AL-HABIB LIMITED
FAYSAL BANK LIMITED
MCB BANK LIMITED
MEEZAN BANK LIMITED
NATIONAL BANK OF PAKISTAN
NIB BANK LIMITED
SAUDI PAK INDUSTRIAL & AGRICULTURAL INVESTMENT CO. LTD.
SILK BANK LIMITED
STANDARD CHARTERED BANK (PAKISTAN) LIMITED
THE BANK OF PUNJAB
UNITED BANK LIMITED

MILLS

- PESHAWAR ROAD, RAWALPINDI
TEL: (92-051) 5473940-3 FAX: (92-051) 5471795
- 8th K.M., MANGA RAIWIND ROAD, DISTRICT KASUR
TEL: (92-042) 35394133-35 FAX: (92-042) 35394132
- GULYANA ROAD, GUJAR KHAN, DISTRICT RAWALPINDI
TEL: (92-0513) 564472-74 FAX: (92-0513) 564337
WEBSITE: www.kmlg.com

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

Directors' Review

The Directors present un-audited accounts of the Company for the half year ended December 31, 2013, in compliance with requirements of Section 245 of the Companies Ordinance, 1984.

OPERATING AND FINANCIAL RESULTS

The Company recorded after-tax profit of Rs.423 million compared to profit after tax of Rs.390 million during the corresponding period last year.

Sales turnover for the period amounted to Rs.7,467 million against Rs.7,050 million, showing increase of 5.91% over the same period last year. The Company earned gross profit of Rs.1,138 million (15.24%) relative to gross profit of Rs.1,207 million (17.12%) during the corresponding period last year. Operating profit for the period before adjustment for financial charges amounted to Rs.753 million for the period, against Rs.881 million in the previous year.

The Company's spinning division produced slightly improved profit for the quarter ended 31st December 2013 over the previous quarter due to better energy supply and imported cotton purchased in the previous quarter at favourable prices. However, the half-year profits of the spinning divisions are lower than the corresponding period last year, which can be attributed primarily to higher energy costs. Due to unfettered duty-free imports of yarn from India and China, as well as, decrease in yarn exports to China, there is an abundance of yarn in the local market. This is depressing prices which is expected to adversely affect financial results of the spinning division in the third quarter. However, going into the fourth quarter, we expect improvements due to a cheaper energy mix in the warmer months, as well as, decreased cotton prices. The Company is carefully managing its raw material inventory to avoid unfavourable shifts in cotton prices. The weaving division's results have substantially improved over the previous quarter due to better supply of energy and currency devaluation. Compared to the corresponding half-year, the performance of the weaving division is promising.

Going forward, the granting of GSP+ status, as well as improved energy mix in the summer months should result in further improvements in the results of the weaving division. The results of the last quarter in the processing and cut & sew divisions have improved over the preceding quarter. As compared to the corresponding period last year, the half-year results of the division ended on a promising note. Moving forward, GSP+ status and the ongoing economic recovery in the US, should result in improvements in the division's performance. However, the impact of these is dependent on consistent supply of energy which is expected to improve moving forward. Due to increases in fuel prices, the power division has recorded a loss of PKR 42 million as compared to a profit of PKR 3.1 million in the corresponding period last year. However, going forward we expect slightly improved supply of natural gas which should reverse the effect. Energy is the backbone of this industry and we are happy to note that the government recognizes this. We are hopeful that some concrete measures will be taken that will allow us to take full advantage of improved export markets.

ACKNOWLEDGEMENTS

As always, the Company remains thankful to all its employees, partners and stakeholders for their efforts and continued support.

Lahore
25 February 2014

For and on behalf of the Board



Taufique Sayeed Saigol
Chief Executive

Auditors' Report to the Members on Review of Unconsolidated Condensed Interim Financial Information

Introduction

We have reviewed the accompanying unconsolidated condensed interim balance sheet of KOHINOOR TEXTILE MILLS LIMITED as at 31 December 2013 and the related unconsolidated condensed interim profit and loss account, unconsolidated condensed interim statement of comprehensive income, unconsolidated condensed interim cash flow statement, unconsolidated condensed interim statement of changes in equity and notes to the accounts for the half year then ended (herein after referred to as "unconsolidated condensed interim financial information"). Management is responsible for the preparation and presentation of this unconsolidated condensed interim financial information in accordance with approved accounting standards as applicable in Pakistan for interim financial reporting. Our responsibility is to express a conclusion on this unconsolidated condensed interim financial information based on our review. The figures of the unconsolidated condensed interim profit and loss account and unconsolidated condensed interim statement of comprehensive income for the quarters ended 31 December 2013 and 31 December 2012 have not been reviewed and we do not express a conclusion on them as we are required to review only the cumulative figures for the half year ended 31 December 2013.

Scope of Review

We conducted our review in accordance with International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of unconsolidated condensed interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying unconsolidated condensed interim financial information as of and for the half year ended 31 December 2013 is not prepared, in all material respects, in accordance with approved accounting standards as applicable in Pakistan for interim financial reporting.



RIAZ AHMAD & COMPANY
Chartered Accountants

Name of engagement partner:
Mubashar Mehmood

Date: 25 February 2014

ISLAMABAD

Unconsolidated Condensed Interim Balance Sheet

As at 31 December 2013

	Note	Un-audited 31 December 2013	Audited 30 June 2013
(Rupees in thousand)			
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorized share capital			
370,000,000 (30 June 2013: 370,000,000) ordinary shares of Rupees 10 each		3,700,000	3,700,000
30,000,000 (30 June 2013: 30,000,000) preference shares of Rupees 10 each		300,000	300,000
		4,000,000	4,000,000
Issued, subscribed and paid-up share capital			
245,526,216 (30 June 2013: 245,526,216) ordinary shares of Rupees 10 each		2,455,262	2,455,262
Reserves		2,966,558	2,544,007
Total equity		5,421,820	4,999,269
Surplus on revaluation of land and investment properties		3,673,825	3,673,825
LIABILITIES			
NON-CURRENT LIABILITIES			
Long term financing	5	75,182	38,958
Deferred income tax liability		321,516	350,549
		396,698	389,507
CURRENT LIABILITIES			
Trade and other payables		1,373,882	1,248,315
Accrued mark-up		98,160	104,101
Short term borrowings		4,375,648	4,329,341
Current portion of non-current liabilities		287,720	576,239
		6,135,410	6,257,996
Total liabilities		6,532,108	6,647,503
CONTINGENCIES AND COMMITMENTS			
	6		
TOTAL EQUITY AND LIABILITIES		15,627,753	15,320,597

The annexed notes form an integral part of this unconsolidated condensed interim financial information.



CHIEF EXECUTIVE OFFICER

	Note	Un-audited 31 December 2013 (Rupees in thousand)	Audited 30 June 2013
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	7	5,971,577	5,959,112
Intangible asset		1,367	3,006
Investment properties		1,729,843	1,729,843
Long term investment		3,248,680	3,248,680
Long term deposits		39,982	40,382
		10,991,449	10,981,023
CURRENT ASSETS			
Stores, spare parts and loose tools		435,824	365,281
Stock-in-trade		1,715,879	1,768,203
Trade debts		1,129,629	1,066,724
Advances		216,618	223,272
Security deposits and short term prepayments		30,873	32,585
Accrued interest		3,794	6,229
Other receivables		575,854	412,521
Short term investments		95,189	1,040
Taxation recoverable		125,332	142,867
Cash and bank balances		307,312	320,852
		4,636,304	4,339,574
TOTAL ASSETS		15,627,753	15,320,597


DIRECTOR

Unconsolidated Condensed Interim Profit and Loss Account (Un-Audited) For the half year ended 31 December 2013

	Half year ended		Quarter ended	
	31 December 2013	31 December 2012	31 December 2013	31 December 2012
 (Rupees in thousand)			
SALES	7,467,075	7,050,118	3,848,484	3,705,461
COST OF SALES	(6,329,318)	(5,843,594)	(3,276,268)	(3,031,112)
GROSS PROFIT	1,137,757	1,206,524	572,216	674,349
DISTRIBUTION COST	(261,091)	(202,468)	(135,957)	(105,735)
ADMINISTRATIVE EXPENSES	(150,039)	(123,201)	(85,985)	(68,008)
OTHER EXPENSES	(27,561)	(28,421)	(15,678)	(28,190)
	(438,691)	(354,090)	(237,620)	(201,933)
OTHER INCOME	699,066	852,434	334,596	472,416
	53,828	28,929	35,619	15,982
PROFIT FROM OPERATIONS	752,894	881,363	370,215	488,398
FINANCE COST	(284,775)	(350,307)	(148,501)	(164,332)
PROFIT BEFORE TAXATION	468,119	531,056	221,714	324,066
TAXATION				
- Current	(74,601)	(51,717)	(38,544)	(32,365)
- Deferred	29,033	(89,311)	50,335	(89,311)
	(45,568)	(141,028)	11,791	(121,676)
PROFIT AFTER TAXATION	422,551	390,028	233,505	202,390
EARNINGS PER SHARE - BASIC AND DILUTED (RUPEES)	1.72	1.59	0.95	0.82

The annexed notes form an integral part of this unconsolidated condensed interim financial information.



CHIEF EXECUTIVE OFFICER



DIRECTOR

**UNCONSOLIDATED CONDENSED INTERIM
STATEMENT OF COMPREHENSIVE INCOME (Un-Audited)**
For the half year ended 31 December 2013

	Half year ended		Quarter ended	
	31 December 2013	31 December 2012	31 December 2013	31 December 2012
 (Rupees in thousand)			
PROFIT AFTER TAXATION	422,551	390,028	233,505	202,390
OTHER COMPREHENSIVE INCOME				
Items that will not be reclassified to profit or loss	-	-	-	-
Items that may be reclassified subsequently to profit or loss	-	-	-	-
Other comprehensive income for the period	-	-	-	-
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	<u>422,551</u>	<u>390,028</u>	<u>233,505</u>	<u>202,390</u>

The annexed notes form an integral part of this unconsolidated condensed interim financial information.


CHIEF EXECUTIVE OFFICER


DIRECTOR

Unconsolidated Condensed Interim Cash Flow Statement (Un-Audited) For the half year ended 31 December 2013

	Note	31 December 2013 (Rupees in thousand)	31 December 2012
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash generated from operations	8	783,347	580,507
Finance cost paid		(290,716)	(389,517)
Income tax paid		(57,066)	(46,989)
Net decrease in long term deposits		400	6,803
Net cash generated from operating activities		435,965	150,804
CASH FLOWS FROM INVESTING ACTIVITIES			
Capital expenditure on property, plant and equipment		(175,454)	(33,455)
Interest received		11,372	14,244
Proceeds from sale of property, plant and equipment		16,672	711
Investments made		(96,107)	-
Net cash used in investing activities		(243,517)	(18,500)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from long term financing		57,748	-
Short term borrowings - net		46,307	169,487
Repayment of long term financing		(293,955)	(273,822)
Repayment of liabilities against assets subject to finance lease		(16,088)	(18,871)
Net cash used in financing activities		(205,988)	(123,206)
NET (DECREASE) / INCREASE IN CASH AND CASH EQUIVALENTS		(13,540)	9,098
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		320,852	385,503
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		307,312	394,601

The annexed notes form an integral part of this unconsolidated condensed interim financial information.



CHIEF EXECUTIVE OFFICER



DIRECTOR

Unconsolidated Condensed Interim Statement of Changes in Equity (Un-Audited)

For the half year ended 31 December 2013

	Reserves					Total Equity	
	Capital Reserve		Revenue Reserves				Total Reserves
	Share Premium	General Reserve	Accumulated Profit	Sub Total			
Balance as at 30 June 2012	144,919	1,450,491	464,065	1,914,556	2,059,475	4,514,737	
Profit for the half year ended 31 December 2012	-	-	390,028	390,028	390,028	390,028	
Other comprehensive income for the half year ended 31 December 2012	-	-	-	-	-	-	
Total comprehensive income for the half year ended 31 December 2012	-	-	390,028	390,028	390,028	390,028	
Balance as at 31 December 2012	144,919	1,450,491	854,093	2,304,584	2,449,503	4,904,765	
Profit for the half year ended 30 June 2013	-	-	94,504	94,504	94,504	94,504	
Other comprehensive income for the half year ended 30 June 2013	-	-	-	-	-	-	
Total comprehensive income for the half year ended 30 June 2013	-	-	94,504	94,504	94,504	94,504	
Balance as at 30 June 2013	144,919	1,450,491	948,597	2,399,088	2,544,007	4,999,269	
Profit for the half year ended 31 December 2013	-	-	422,551	422,551	422,551	422,551	
Other comprehensive income for the half year ended 31 December 2013	-	-	-	-	-	-	
Total comprehensive income for the half year ended 31 December 2013	-	-	422,551	422,551	422,551	422,551	
Balance as at 31 December 2013	144,919	1,450,491	1,371,148	2,821,639	2,966,558	5,421,820	

(Rupees in thousand)

The annexed notes form an integral part of this unconsolidated condensed interim financial information.



CHIEF EXECUTIVE OFFICER



DIRECTOR

Selected Notes to the Unconsolidated Condensed Interim Financial Information (Un-Audited) For the half year ended 31 December 2013

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 Ordinance, 1984) and listed on all Stock Exchanges in Pakistan. 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

This unconsolidated condensed interim financial information is un-audited but subject to limited scope review by the statutory auditors and is being submitted to shareholders as required by section 245 of the Companies Ordinance, 1984. This unconsolidated condensed interim financial information of the Company for the half year ended 31 December 2013 has been prepared in accordance with the requirements of International Accounting Standard (IAS) 34 "Interim Financial Reporting" and provisions of and directives issued under the Companies Ordinance, 1984. In case where requirements differ, the provisions of or directives issued under the Companies Ordinance, 1984 have been followed. This unconsolidated condensed interim financial information should be read in conjunction with the audited annual published financial statements of the Company for the year ended 30 June 2013.

3. ACCOUNTING POLICIES

The accounting policies and methods of computation adopted for the preparation of this unconsolidated condensed interim financial information are same as applied in the preparation of the preceding audited annual published financial statements of the Company for the year ended 30 June 2013.

4. CRITICAL ACCOUNTING ESTIMATES AND JUDGMENTS

The preparation of this unconsolidated condensed interim financial information 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 this unconsolidated condensed interim financial information, 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 applied in the preceding audited annual published financial statements of the Company for the year ended 30 June 2013.

	Un-audited 31 December 2013 (Rupees in thousand)	Audited 30 June 2013
5. LONG TERM FINANCING - Secured		
Opening balance	594,723	1,106,197
Add: Obtained during the period / year	57,748	32,470
	652,471	1,138,667
Less: Repaid during the period / year	293,955	543,944
	358,516	594,723
Less: Current portion shown under current liabilities	283,334	555,765
Closing balance	75,182	38,958

6. CONTINGENCIES AND COMMITMENTS

6.1 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 2013.

6.2 Commitments

- a) Letters of credit for capital expenditure amounting to **Rupees 51.835 million** (30 June 2013: Rupees 44.115 million).
- b) Letters of credit other than for capital expenditure amounting to **Rupees 627.031 million** (30 June 2013: Rupees 204.953 million).

	Un-audited 31 December 2013 (Rupees in thousand)	Audited 30 June 2013
7. PROPERTY, PLANT AND EQUIPMENT		
Operating fixed assets:		
Owned (Note 7.1)	5,943,505	5,851,284
Leased (Note 7.2)	22,860	68,477
Capital work-in-progress (Note 7.3)	5,212	39,351
	5,971,577	5,959,112

	Un-audited 31 December 2013 (Rupees in thousand)	Audited 30 June 2013
7.1 Operating fixed assets - Owned		
Opening book value	5,851,284	6,008,509
Add: Cost of additions during the period / year (Note 7.1.1)	209,593	97,471
Add: Transferred from leased assets during the period / year (Note 7.2)	43,852	66,852
	<u>6,104,729</u>	<u>6,172,832</u>
Less: Book value of deletions during the period / year (Note 7.1.2)	4,397	4,512
	<u>6,100,332</u>	<u>6,168,320</u>
Less: Depreciation charged during the period / year	156,827	317,036
Closing book value	<u>5,943,505</u>	<u>5,851,284</u>
7.1.1 Cost of additions		
Buildings	3,098	5,574
Plant and machinery	159,588	78,274
Service and other equipment	-	1,027
Computer and IT installations	1,343	4,319
Furniture, fixtures and equipment	4,182	333
Office equipment	2,200	3,648
Vehicles	39,182	4,296
	<u>209,593</u>	<u>97,471</u>
7.1.2 Book value of deletions		
Plant and machinery	3,637	2,408
Computer and IT installations	-	162
Vehicles	760	1,942
	<u>4,397</u>	<u>4,512</u>
7.2 Operating fixed assets - Leased		
Opening book value	68,477	144,287
Less: Transferred to owned assets during the period / year (Note 7.1)	43,852	66,852
	<u>24,625</u>	<u>77,435</u>
Less: Depreciation charged during the period / year	1,765	8,958
Closing book value	<u>22,860</u>	<u>68,477</u>

7.3 Capital work-in-progress

	Un-audited 31 December 2013 (Rupees in thousand)	Audited 30 June 2013
Civil works and buildings	3,688	2,663
Plant and machinery	1,524	36,688
	5,212	39,351

8. CASH GENERATED FROM OPERATIONS

	Un-audited Half year ended	
	31 December 2013 (Rupees in thousand)	31 December 2012
Profit before taxation	468,119	531,056
Adjustments for non-cash charges and other items:		
Depreciation	158,592	164,928
Amortization	1,639	1,639
Finance cost	284,775	350,307
Gain on sale of property, plant and equipment	(12,275)	(317)
Loss / (Gain) on remeasurement of investments at fair value through profit or loss	1,958	(341)
Unclaimed balance written back	-	(63)
Provision for doubtful debts	-	43
Return on bank deposits	(8,937)	(14,027)
Working capital changes (Note 8.1)	(110,524)	(452,718)
	783,347	580,507

8.1 Working capital changes

(Increase) / decrease in current assets:		
Stores, spare parts and loose tools	(70,543)	(29,845)
Stock-in-trade	52,324	(190,120)
Trade debts	(62,905)	(175,217)
Advances	6,654	(57,292)
Security deposits and short term prepayments	1,712	(8,952)
Other receivables	(163,333)	(42,812)
	(236,091)	(504,238)
Increase in current liabilities		
Trade and other payables	125,567	51,520
	(110,524)	(452,718)

9. SEGMENT INFORMATION

9.1

	Spinning		Weaving		Processing and home textile		Elimination of inter-segment transactions		Company	
	Un-Audited		Un-Audited		Un-Audited		Un-Audited		Un-Audited	
	Half year ended	Half year ended	Half year ended	Half year ended	Half year ended	Half year ended	Half year ended	Half year ended	Half year ended	Half year ended
31 December 2013	31 December 2012	31 December 2013	31 December 2012	31 December 2013	31 December 2012	31 December 2013	31 December 2012	31 December 2013	31 December 2012	31 December 2012
SALES -										
EXTERNAL INTER SEGMENT	2,510,513	2,893,243	1,422,810	1,432,665	3,533,752	2,724,210	-	7,467,075	7,050,118	-
	748,942	254,327	460,652	323,843	-	-	(1,209,594)	-	-	-
	3,259,655	3,147,570	1,883,462	1,756,508	3,533,752	2,724,210	(580,809)	7,467,075	7,050,118	-
	(2,812,946)	(2,519,076)	(1,680,686)	(1,556,547)	(3,045,280)	(2,348,780)	1,209,594	(6,328,318)	(5,843,594)	-
COST OF SALES										
GROSS PROFIT	446,509	628,494	202,776	199,961	488,472	375,430	-	1,137,757	1,206,524	-
DISTRIBUTION COST	(6,505)	(6,401)	(44,302)	(42,290)	(210,284)	(153,777)	-	(261,091)	(202,468)	-
ADMINISTRATIVE EXPENSES	(45,252)	(39,701)	(49,724)	(42,059)	(55,063)	(46,444)	-	(350,039)	(323,201)	-
PROFIT BEFORE TAX AND UNALLOCATED INCOME AND EXPENSES	(51,757)	(61,102)	(94,026)	(84,349)	(265,347)	(200,218)	-	(411,130)	(325,669)	-
UNALLOCATED INCOME AND EXPENSES	394,752	587,392	1,087,50	115,612	223,125	175,212	-	726,627	880,855	-
FINANCE COST										
OTHER EXPENSES										
TOTAL INCOME										
TAXATION										
PROFIT AFTER TAXATION										
								(284,775)	(350,307)	
								(27,561)	(28,421)	
								(45,568)	(46,428)	
								(304,076)	(490,827)	
								422,551	390,028	

9.2 Reconciliation of reportable segment assets and liabilities:

	Spinning		Weaving		Processing and home textile		Company	
	Un-Audited		Un-Audited		Un-Audited		Un-Audited	
	30 June 2013	30 June 2013	30 June 2013	30 June 2013	30 June 2013	30 June 2013	30 June 2013	
TOTAL ASSETS FOR REPORTABLE SEGMENTS	2,801,873	3,066,137	2,286,164	2,063,671	2,881,108	2,578,602	7,969,345	7,708,440
UNALLOCATED ASSETS							7,658,608	7,612,187
TOTAL ASSETS AS PER BALANCE SHEET							15,627,953	15,320,597
TOTAL LIABILITIES FOR REPORTABLE SEGMENT	929,737	1,188,457	1,180,739	1,160,446	2,721,802	2,699,854	4,832,278	5,048,757
UNALLOCATED LIABILITIES							1,699,830	1,598,746
TOTAL LIABILITIES AS PER BALANCE SHEET							6,532,108	6,647,503

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

10. TRANSACTIONS WITH RELATED PARTIES

The related parties comprise of a subsidiary company, associated undertakings, key management personnel and provident fund trust. Detail of transactions with related parties, other than those which have been specifically disclosed elsewhere in this unconsolidated condensed interim financial information are as follows:

	Un-audited		Un-audited	
	Half year ended		Quarter ended	
	31 December 2013	31 December 2012	31 December 2013	31 December 2012
	(.....Rupees in thousand)			
Subsidiary company				
Purchase of goods and services	447	172	292	45
Other related parties				
Company's contribution to provident fund trust	13,900	12,491	7,753	5,755
Remuneration of Chief Executive Officer, Directors and Executives	67,090	53,300	35,891	26,611

10.1 Period end balances

Half year ended 31 December 2013 (Un-audited)		
Subsidiary company	Post employment benefit plan	Total
----- (Rupees in thousand) -----		
Trade and other payable	-	80,767
Other receivables	52,619	-
		80,767
		52,619
		167,173
Year ended 30 June 2013 (Audited)		
Subsidiary company	Post employment benefit plan	Total
----- (Rupees in thousand) -----		
Trade and other payable	84,495	82,678
		167,173

11. FINANCIAL RISK MANAGEMENT

The Company's financial risk management objectives and policies are consistent with that disclosed in the preceding audited annual published financial statements of the Company for the year ended 30 June 2013.

12. AUTHORIZATION

This unconsolidated condensed interim financial information was approved by the Board of Directors and authorized for issue on 25 February 2014.

13. CORRESPONDING FIGURES

No significant reclassification / rearrangement of corresponding figures has been made.

14. GENERAL

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



CHIEF EXECUTIVE OFFICER



DIRECTOR



KOHINOOR TEXTILE MILLS LIMITED

**CONSOLIDATED CONDENSED INTERIM
FINANCIAL INFORMATION**

**FOR THE HALF YEAR ENDED
31 DECEMBER 2013**

Directors' Review

The Directors are pleased to present their report together with the un-audited Group results of Kohinoor Textile Mills Limited and its subsidiary, Maple Leaf Cement Factory Limited for the half year ended December 31, 2013. Kohinoor Textile Mills Limited (Holding Company) holds 64.50% shares of Maple Leaf Cement Factory Limited (Subsidiary Company).

The Group recorded after-tax profit of Rupees 2,042.240 million as compared Rupees 1,865.406 million during corresponding period. The consolidated profit of the Holding Company and its share in its subsidiary for the period is Rupees 1,467.250 million as compared to Rupees 1,340.774 million for the corresponding period.

The Subsidiary earned after tax profit of Rupees 1,482.457 million as compared to after tax profit of Rupees 1,349.964 million for the corresponding period.

For and on behalf of the Board



Taufique Sayeed Saigol
Chief Executive

Lahore
25 February 2014

Consolidated Condensed Interim Balance Sheet

As at 31 December 2013

	Note	Un-audited 31 December 2013	Audited 30 June 2013
(Rupees in thousand)			
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorized share capital			
370,000,000 (30 June 2013 : 370,000,000) ordinary shares of Rupees 10 each		3,700,000	3,700,000
30,000,000 (30 June 2013 : 30,000,000) preference shares of Rupees 10 each		300,000	300,000
		4,000,000	4,000,000
Issued, subscribed and paid up share capital			
245,526,216 (30 June 2013: 245,526,216) ordinary shares of Rupees 10 each		2,455,262	2,455,262
Reserves		5,130,682	3,663,432
Equity attributable to equity holders of the Holding Company			
Non-controlling interest		7,585,944	6,118,694
		2,978,664	2,403,674
Total equity		10,564,608	8,522,368
Surplus on revaluation of land and investment properties			
		4,044,540	4,044,540
LIABILITIES			
NON-CURRENT LIABILITIES			
Long term financing	5	2,220,773	2,826,127
Redeemable capital		5,983,000	6,383,000
Liabilities against assets subject to finance lease		809,210	840,848
Long term deposits		6,979	7,029
Retirement benefits		42,975	58,885
Deferred income tax liability		321,516	350,549
		9,384,453	10,466,438
CURRENT LIABILITIES			
Trade and other payables		4,007,077	4,189,112
Accrued mark-up		354,488	465,935
Short term borrowings		7,841,492	7,607,007
Current portion of non-current liabilities		2,039,665	2,478,979
		14,242,722	14,741,033
Total liabilities		23,627,175	25,207,471
CONTINGENCIES AND COMMITMENTS			
	6	-	-
TOTAL EQUITY AND LIABILITIES		38,236,323	37,774,379

The annexed notes form an integral part of this consolidated condensed interim financial information.



	Note	Un-audited 31 December 2013 (Rupees in thousand)	Audited 30 June 2013
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	7	24,707,226	25,003,183
Intangible assets		1,367	3,006
Investment properties		1,729,843	1,729,843
Long term Investments		1,625	1,625
Long term loans to employees		5,085	3,608
Long term deposits		92,140	95,128
		<u>26,537,286</u>	<u>26,836,393</u>
CURRENT ASSETS			
Stores, spare parts and loose tools		4,384,132	4,116,667
Stock -in- trade		2,608,317	2,707,103
Trade debts		1,917,920	1,824,668
Loans and advances		441,116	384,976
Security deposits and short term prepayments		155,823	107,393
Accrued interest		4,279	6,575
Other receivables		723,428	511,407
Short term investments		102,689	8,390
Taxation recoverable		458,372	426,415
Cash and bank balances		902,961	844,392
		<u>11,699,037</u>	<u>10,937,986</u>
TOTAL ASSETS		<u><u>38,236,323</u></u>	<u><u>37,774,379</u></u>


DIRECTOR

Consolidated Condensed Interim Profit and Loss Account (Un-Audited) For the half year ended 31 December 2013

	Half year ended		Quarter ended	
	31 December 2013	31 December 2012	31 December 2013	31 December 2012
 (Rupees in thousand)			
SALES	16,310,570	15,224,984	8,500,186	8,072,648
COST OF SALES	(12,001,318)	(11,096,738)	(6,198,802)	(5,692,665)
GROSS PROFIT	4,309,252	4,128,246	2,301,384	2,379,983
DISTRIBUTION COST	(738,256)	(585,982)	(381,385)	(303,075)
ADMINISTRATIVE EXPENSES	(289,574)	(238,501)	(158,757)	(130,144)
OTHER EXPENSES	(119,648)	(84,829)	(83,595)	(83,878)
	(1,147,478)	(909,312)	(623,737)	(517,097)
OTHER INCOME	3,161,774 98,325	3,218,934 38,934	1,677,647 65,889	1,862,886 25,510
PROFIT FROM OPERATIONS	3,260,099	3,257,868	1,743,536	1,888,396
FINANCE COST	(1,136,230)	(1,271,137)	(527,707)	(575,578)
PROFIT BEFORE TAXATION	2,123,869	1,986,731	1,215,829	1,312,818
TAXATION				
- Current	(123,309)	(32,014)	(45,101)	6,501
- Deferred	29,033	(89,311)	50,335	(89,311)
	(94,276)	(121,325)	5,234	(82,810)
PROFIT AFTER TAXATION	2,029,593	1,865,406	1,221,063	1,230,008
SHARE OF PROFIT ATTRIBUTABLE TO:				
EQUITY HOLDERS OF HOLDING COMPANY	1,459,093	1,340,774	870,480	872,704
NON CONTROLLING INTEREST				
- DIVIDEND ON PREFERENCE SHARES	-	1,353	-	(11,629)
- SHARE IN PROFIT FOR THE PERIOD	570,500	523,279	350,583	368,933
	570,500	524,632	350,583	357,304
	2,029,593	1,865,406	1,221,063	1,230,008
EARNING PER SHARE - BASIC AND DILUTED (RUPEES)	5.94	5.46	3.55	3.55

The annexed notes form an integral part of this consolidated condensed interim financial information.



CHIEF EXECUTIVE OFFICER



DIRECTOR

Consolidated Condensed Interim Statement of Comprehensive Income (Un-Audited) For the half year ended 31 December 2013

	Half year ended		Quarter ended	
	31 December 2013	31 December 2012	31 December 2013	31 December 2012
 (Rupees in thousand)			
PROFIT AFTER TAXATION	2,029,593	1,865,406	1,221,063	1,230,008
OTHER COMPREHENSIVE INCOME				
Items that will not be reclassified to profit or loss	-	-	-	-
Items that may be reclassified subsequently to profit or loss	12,647	-	12,647	-
Other comprehensive income for the period - net of tax	12,647	-	12,647	-
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	<u>2,042,240</u>	<u>1,865,406</u>	<u>1,233,710</u>	<u>1,230,008</u>
Share of total comprehensive income attributable to:				
Equity holders of Holding Company	1,467,250	1,340,774	878,637	872,704
Non-controlling interest	574,990	524,632	355,073	357,304
	<u>2,042,240</u>	<u>1,865,406</u>	<u>1,233,710</u>	<u>1,230,008</u>

The annexed notes form an integral part of this consolidated condensed interim financial information.



CHIEF EXECUTIVE OFFICER



DIRECTOR

Consolidated Condensed Interim Cash Flow Statement (Un-Audited) For the half year ended 31 December 2013

	Note	31 December 2013 (Rupees in thousand)	31 December 2012
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash generated from operations	8	3,465,870	2,795,528
Finance cost paid		(1,183,814)	(1,639,155)
Compensated absences paid		(9,253)	(11,189)
Income tax paid		(155,264)	(73,175)
Net decrease in long term deposits		2,988	7,512
Net cash generated from operating activities		2,120,527	1,079,521
CASH FLOWS FROM INVESTING ACTIVITIES			
Capital expenditure on property, plant and equipment		(535,735)	(103,973)
Long term loans to employees		(1,477)	-
Interest received		17,777	24,296
Proceeds from sale of property, plant and equipment		23,044	1,766
Investments made		(96,107)	-
Net cash used in investing activities		(592,498)	(77,911)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceed from long term financing		57,748	40,496
Short term borrowings (net)		234,485	729,756
Repayment of long term financing		(1,107,838)	(643,849)
Repayment of redeemable capital		(403,462)	(565,422)
Repayment of liabilities against assets subject to finance lease		(86,667)	(100,914)
Redemption of preference shares		(163,721)	(156,786)
Dividend paid		(5)	(176,625)
Net cash used in financing activities		(1,469,460)	(873,344)
NET INCREASE IN CASH AND CASH EQUIVALENTS		58,569	128,266
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD		844,392	848,729
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD		902,961	976,995

The annexed notes form an integral part of this consolidated condensed interim financial information.



CHIEF EXECUTIVE OFFICER



DIRECTOR

Consolidated Condensed Interim Statement of Changes in Equity (un-Audited)

For the half year ended 31 December 2013

	ATTRIBUTABLE TO EQUITY HOLDERS OF THE HOLDING COMPANY							NON CONTROLLING INTEREST	TOTAL EQUITY
	RESERVES				Total Reserves	TOTAL	TOTAL		
	SHARE CAPITAL	CAPITAL RESERVE	REVENUE RESERVES						
SHARE CAPITAL	Share premium	General Reserve	(Accumulated loss) / Unappropriated profit	Sub Total	Total Reserves	TOTAL	TOTAL	TOTAL	
----- (Rupees in thousand) -----									
Balance as at 30 June 2012	2,455,262	344,919	1,450,491	(112,379)	1,338,112	1,483,031	3,938,293	1,335,388	5,273,681
Redemption of preference shares	-	-	-	-	-	-	-	(528,263)	(528,263)
Dividend paid to non controlling interest holders	-	-	-	-	-	-	-	(176,625)	(176,625)
Decrease in interest of equity holders of the Holding Company	-	-	-	(539,859)	(539,859)	(539,859)	(539,859)	539,859	-
Profit for the half year ended 31 December 2012	-	-	-	1,340,774	1,340,774	1,340,774	1,340,774	524,632	1,865,406
Other comprehensive income for the half year ended 31 December 2012	-	-	-	-	-	-	-	-	-
Total comprehensive income for the half year ended 31 December 2012	-	-	-	1,340,774	1,340,774	1,340,774	1,340,774	524,632	1,865,406
Balance as at 31 December 2012	2,455,262	344,919	1,450,491	688,536	2,139,027	2,283,946	4,739,208	1,694,991	6,434,199
Decrease in interest of equity holders of the Holding Company	-	-	-	(2,627)	(2,627)	(2,627)	(2,627)	2,627	-
Profit for the half year ended 30 June 2013	-	-	-	1,382,113	1,382,113	1,382,113	1,382,113	706,056	2,088,169
Other comprehensive income for the half year ended 30 June 2013	-	-	-	-	-	-	-	-	-
Total comprehensive income for the half year ended 30 June 2013	-	-	-	1,382,113	1,382,113	1,382,113	1,382,113	706,056	2,088,169
Balance as at 30 June 2013	2,455,262	344,919	1,450,491	2,068,022	3,518,513	3,663,432	6,118,694	2,403,674	8,522,368
Profit for the half year ended 31 December 2013	-	-	-	1,459,093	1,459,093	1,459,093	1,459,093	570,500	2,029,593
Other comprehensive income for the half year ended 31 December 2013	-	-	-	8,157	8,157	8,157	8,157	4,490	12,647
Total comprehensive income for the half year ended 31 December 2013	-	-	-	1,467,250	1,467,250	1,467,250	1,467,250	574,990	2,042,240
Balance as at 31 December 2013	2,455,262	344,919	1,450,491	3,535,272	4,985,763	5,130,682	7,585,944	2,978,664	10,564,608

The annexed notes form an integral part of this consolidated condensed interim financial information.



CHIEF EXECUTIVE OFFICER



DIRECTOR

Selected Notes to the Consolidated Condensed Interim Financial Information (Un-Audited) For the half year ended 31 December 2013

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 the Companies Ordinance, 1984) and listed on all Stock Exchanges of Pakistan. The registered office of the Company is situated at 42-Lawrence Road, Lahore. The Holding Company holds 64.50% (30 June 2013: 64.50%) shares of Maple Leaf Cement Factory Limited. The principal activity of the Holding Company is manufacturing of yarn and cloth, processing and stitching the cloth and trade of textile products.

1.2 Subsidiary Company

Maple Leaf Cement Factory Limited ("the Subsidiary") was incorporated in Pakistan on 13 April, 1960 under the Companies Act, 1913 (Now the Companies Ordinance, 1984) as a public company limited by shares and was listed on stock exchanges in Pakistan on 17 August, 1994. The registered office of the Subsidiary is situated at 42-Lawrence Road, Lahore. The Subsidiary is engaged in production and sale of cement.

2. BASIS OF PREPARATION

This condensed interim consolidated financial information is unaudited and is being submitted to the shareholders as required by section 245 of the Companies Ordinance, 1984. This condensed interim consolidated financial information has been prepared in accordance with the International Accounting Standard (IAS) 34 "Interim Financial Reporting" as applicable in Pakistan and notified by the Securities and Exchange Commission of Pakistan (SECP). This consolidated interim financial information should be read in conjunction with the annual consolidated financial statements of the Group for the year ended 30 June 2013.

3. ACCOUNTING POLICIES

The accounting policies and methods of computations adopted for the preparation of this condensed interim consolidated financial information are the same as those applied in the preparation of the financial statements for the preceding annual published financial statements of the Group for the year ended 30 June 2013.

4. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

The preparation of this consolidated condensed interim financial information 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 this consolidated condensed interim financial information, 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 company for the year ended 30 June 2013.

	Un-audited 31 December 2013 (Rupees in thousand)	Audited 30 June 2013
5. LONG TERM FINANCING - Secured		
Opening balance	4,304,710	5,502,187
Add : Obtained during the period / year	57,748	32,470
Add : Exchange rate fluctuation during the period / year	2,035	-
Less: Repaid during the period / year	1,107,838	1,229,947
	<u>3,256,655</u>	<u>4,304,710</u>
Less: Current portion shown under current liabilities	1,035,882	1,478,583
	<u>2,220,773</u>	<u>2,826,127</u>

6. CONTINGENCIES AND COMMITMENTS

6.1 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 2013 except for guarantees issued by banks in respect of financial and operational obligations of the Group amounting to **Rupees 457.352 million** (30 June 2013: Rupees 437.200 million).

6.2 Commitments

- a) Contracts for capital expenditure are **Rupees 55.62 million** (30 June 2013: Rupees 65.709 million).
- b) Letters of credit other than for capital expenditure amount to **Rupees 745.175 million** (30 June 2013: Rupees 393.450 million).

	Un-audited 31 December 2013 (Rupees in thousand)	Audited 30 June 2013
7. PROPERTY, PLANT AND EQUIPMENT		
Operating fixed assets:		
Owned (Note 7.1)	23,833,744	24,063,230
Leased (Note 7.2)	749,244	812,950
Capital work-in-progress (Note 7.3)	124,238	127,003
	<u>24,707,226</u>	<u>25,003,183</u>

	Un-audited 31 December 2013 (Rupees in thousand)	Audited 30 June 2013
7.1 Operating fixed assets - Owned		
Opening book value	24,063,230	25,029,089
Add : Cost of additions during the period / year (Note 7.1.1)	538,499	566,859
Add : Transferred from leased assets (Note 7.2)	43,852	66,852
	<u>24,645,581</u>	<u>25,662,800</u>
Less : Book value of deletions during the period / year (7.1.2)	6,273	5,985
	<u>24,639,308</u>	<u>25,656,815</u>
Less : Depreciation charged during the period / year	805,564	1,593,585
	<u>23,833,744</u>	<u>24,063,230</u>
7.1.1 Cost of additions		
Land	3,100	-
Buildings	16,557	25,561
Plant and machinery	418,572	480,963
Service and other equipment	-	1,027
Computer and IT installations	1,343	4,293
Furniture and fixture	52,856	15,815
Office equipment	2,200	3,648
Vehicles	41,991	35,552
Quarry equipment	1,880	-
	<u>538,499</u>	<u>566,859</u>
7.1.2 Book value of deletions		
Plant and machinery	3,637	2,408
Furniture and fixture	54	162
Vehicles	2,582	3,415
	<u>6,273</u>	<u>5,985</u>
7.2 Operating fixed assets - Leased		
Opening book value	812,950	899,781
Less : Transferred to owned assets (Note 7.1)	43,852	66,852
	<u>769,098</u>	<u>832,929</u>
Less : Depreciation charged during the period / year	19,854	19,979
	<u>749,244</u>	<u>812,950</u>

	Un-audited 31 December 2013 (Rupees in thousand)	Audited 30 June 2013
7.3 Capital work-in-progress		
Civil works and buildings	3,688	-
Plant and machinery	92,210	92,260
Un-allocated capital expenditure	1,001	1,001
Advances to suppliers against:		
- Purchase of land	2,000	2,000
- Furniture and fixture	-	19,136
- Plant and machinery	23,117	11,601
- Vehicles	2,222	1,005
	124,238	127,003

	Un-audited Half year ended	
	31 December 2013	31 December 2012
	(Rupees in thousand)	
8. CASH GENERATED FROM OPERATIONS		
Profit before taxation	2,123,869	1,986,731
Adjustment for non-cash charges and other items:		
Depreciation	825,394	806,308
Amortization of intangible assets	1,639	5,629
Finance cost	1,136,230	1,279,353
Provision for doubtful debts	1,016	5,280
Employees' compensated absences	5,990	10,649
Gain on sale of property, plant and equipment	(16,771)	(1,131)
Loss on remeasurement of investments	1,808	3,764
Return on bank deposits	(15,481)	(23,576)
Working capital changes (Note 8.1)	(597,824)	(1,277,479)
	3,465,870	2,795,528

8.1 Working capital changes

(Increase) / decrease in current assets

	Un-audited Half year ended	
	31 December 2013	31 December 2012
	(Rupees in thousand)	
Stores, spare parts and loose tools	(267,465)	(230,404)
Stock-in-trade	98,785	(258,473)
Trade debts	(94,268)	(186,424)
Loans and advances	(56,140)	(34,722)
Security deposits and short term prepayments	(48,430)	18,895
Short term investments	-	14,724
Other receivables	(127,526)	(71,942)
	(495,044)	(748,346)
Decrease in current liabilities		
Trade and other payables	(102,780)	(529,133)
	(597,824)	(1,277,479)

9. 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 Half year ended		Un-audited Quarter ended	
	31 December 2013	31 December 2012	31 December 2013	31 December 2012
	(..... Rupees in thousand			
Other related parties				
Group's contribution to employee's benefits	13,900	12,491	7,753	5,755
Remuneration paid to Chief Executive Officers, Directors and Executives	123,466	109,451	63,195	58,587

10. SEGMENT INFORMATION
10.1

	Spinning		Weaving		Processing and home textile		Cement		Elimination of inter-segment transactions		Group	
	Un-Audited		Un-Audited		Un-Audited		Un-Audited		Un-Audited		Un-Audited	
	Half year ended	31 Dec. 12	Half year ended	31 Dec. 12	Half year ended	31 Dec. 12	Half year ended	31 Dec. 12	Half year ended	31 Dec. 12	Quarter ended	31 Dec. 12
EXTERNAL INTER-SEGMENT	2,893,243	1,422,810	1,432,665	3,533,752	2,724,210	8,843,495	8,174,866	-	-	-	16,310,570	15,224,984
	748,942	460,652	323,843	-	2,639	393	172	(1,209,987)	(580,981)	-	-	-
COST OF SALES	3,259,455	1,883,462	1,756,508	3,533,752	2,726,849	8,843,888	8,175,038	(1,209,987)	(580,981)	(580,981)	16,310,570	15,224,984
GROSS PROFIT	(2,812,946)	(1,680,686)	(1,556,547)	(3,045,280)	(2,348,780)	(5,672,393)	(5,253,316)	1,209,987	580,981	(12,001,318)	4,309,252	(11,096,738)
	446,509	202,776	199,961	488,472	378,069	3,171,495	2,921,722	-	-	-	-	4,128,246
DISTRIBUTION COST	(6,505)	(44,302)	(42,290)	(210,284)	(153,777)	(477,165)	(383,514)	-	-	-	(738,256)	(585,982)
ADMINISTRATIVE EXPENSES	(45,252)	(34,701)	(42,059)	(55,063)	(46,441)	(139,535)	(115,300)	-	-	-	(289,574)	(238,501)
PROFIT BEFORE TAX AND UNALLOCATED INCOME AND EXPENSES	(51,757)	(94,026)	(84,349)	(265,347)	(200,218)	(616,700)	(498,814)	-	-	-	(1,027,830)	(824,483)
	394,752	108,750	115,612	223,125	177,851	2,554,795	2,422,908	-	-	-	3,281,422	3,303,763
UNALLOCATED INCOME AND EXPENSES												
FINANCE COST												
OTHER EXPENSES												
OTHER INCOME												
TAXATION												
PROFIT AFTER TAXATION												

10.2 Reconciliation of reportable segment assets

	Spinning		Weaving		Processing and home textile		Cement		Group	
	Un-audited		Un-audited		Un-audited		Un-audited		Un-audited	
	31 Dec. 13	30 June 13	31 Dec. 13	30 June 13	31 Dec. 13	30 June 13	31 Dec. 13	30 June 13	31 Dec. 13	30 June 13
TOTAL ASSETS FOR REPORTABLE SEGMENT	2,801,873	3,066,137	2,286,164	2,063,671	2,578,602	25,910,048	25,787,113	33,879,193	33,495,523	4,278,856
UNALLOCATED ASSETS								4,357,130	4,278,856	
TOTAL ASSETS AS PER BALANCE SHEET								38,236,323	37,774,379	
TOTAL LIABILITIES FOR REPORTABLE SEGMENT	929,737	1,188,457	1,180,739	1,160,446	2,699,854	14,461,872	15,704,709	19,294,150	20,753,466	4,454,005
UNALLOCATED LIABILITIES								4,333,025	4,454,005	
TOTAL LIABILITIES AS PER BALANCE SHEET								23,627,175	25,207,471	

11. FINANCIAL RISK MANAGEMENT

The Group's financial risk management objectives and policies are consistent with that disclosed in the preceding audited annual published financial statements of the Group for the year ended 30 June 2013.

12. AUTHORIZATION

This condensed interim consolidated financial information has been authorized for issue by the Board of Directors of the Company on 25 February 2014.

13. CORRESPONDING FIGURES

No significant reclassification / rearrangement of corresponding figures has been made.

14. GENERAL

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



CHIEF EXECUTIVE OFFICER



DIRECTOR



KTM

Kohinoor Textile Mills Limited

42 Lawrence Road, Lahore, Pakistan