

KOHINOOR POWER COMPANY LIMITED

ANNUAL REPORT 2025

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

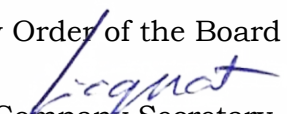
NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 34th Annual General Meeting of Shareholders of **KOHINOOR POWER COMPANY LIMITED** will be held on **Tuesday, October 28, 2025 at 10:30 A.M.**, at 06-Egerton Road, Opposite LDA Plaza, Lahore to transact the following business: -

1. To confirm the minutes of the last Annual General Meeting held on October 28, 2024.
2. To receive and adopt the Annual Audited Accounts for the year ended June 30, 2025 along with Directors' and Auditors' Reports thereon.
3. To elect Seven Directors as fixed by the Board, pursuant to the provisions of Section 159 of the Companies Act, 2017 for a period of three years. The following Directors are retire and eligible for re-election:
 1. Mr. M. Naseem Saigol
 2. Mr. M. Murad Saigol
 3. Mr. M. Zeid Yousuf Saigol
 4. Mr. Muhammad Omer Farooq
 5. Mr. Muhammad Athar Rafiq
 6. Syed Haroon Rashid
 7. Mrs. Sadaf Kashif
4. To appoint Auditors of the Company to hold office till the conclusion of next Annual General Meeting and to fix their remuneration.
5. Any other business with the permission of the Chair.

A statement of material facts under Section 166(3) of the Companies Act, 2017 pertaining to the election of directors is being sent to the shareholders along with this Notice.

By Order of the Board


Company Secretary

Lahore: October 07, 2025

Notes:

1. Share Transfer Books of the Company will remain closed from **October 22, 2025 to October 28, 2025 (both days inclusive)**. Physical transfers/CDS transactions ID's received in order at "Company Registrar office M/s Corplink (Pvt.) Limited", Wings Arcade, 1-K, Commercial Model Town, Lahore on or before **October 21, 2025** will be treated in time.
2. Any person who seeks to contest the election of Directors shall file with the Company at 10-G, Mushtaq Ahmed Gurmani Road, Gulberg-II, Lahore, not later than fourteen (14) days before the day of the Meeting, his/her intention to offer himself/herself for Election of Directors in terms of Section 159(3) of the Companies Act, 2017 along with his/her consent to act as Director, if elected. Such consent should be accompanied by the following declaration:
 - a. I am not serving as a director on more than seven listed companies in Pakistan.
 - b. I am aware of my duties and powers under the relevant law(s) and the Memorandum & Articles of Association of Pak Elektron Limited and the Listing Regulations of Pakistan Stock Exchange.
 - c. I have not been convicted by a court of law for an offense involving moral turpitude;
 - d. I have not been declared debarred by any court of law for lacking fiduciary behaviour.
 - e. I am a registered tax payers at NTN # _____.

- f. I have not been convicted by a court of competent jurisdiction as a defaulter in payment of a loan to a Banking Company, a Development Finance Institution or a Non-Banking Financial Institution, or being a member of a Stock Exchange have not been declared as a defaulter by such Stock Exchange.
 - g. Neither I nor my Spouse is engaged in the business of Stock Brokerage.
 - h. I am not ineligible to become Director under section 153 or 157 of the Companies Act, 2017.
3. A member entitled to attend and vote at this Meeting may appoint another Member as his/her proxy. Proxies in order to be effective, must be received at 10-G, Mushtaq Ahmed Gurmani Road, Gulberg-II, Lahore, the Registered Office of the Company not later than forty-eight hours before the time for holding the meeting and must be duly stamped, signed and witnessed.
 4. Members whose shares are deposited with Central Depository System are requested to bring their original National Identity Cards or original Passports along with their Account Numbers in Central Depository System for attending the meeting.
 5. Members are requested to notify the Company change in their addresses, if any.
 6. **Transmission Of Annual Report**

In terms of approval of the shareholders of the Company in their Annual General Meeting held on October 27, 2023 and pursuant to SECP's Notification No. SRO 389(1)/2023 dated 21st March, 2023. The Annual Report for the financial year ended on 30th June, 2025 of the Company containing inter alia the audited financial statements, auditors' report, directors, and chairman's reports thereon may be viewed and downloaded by following QR code and weblink:

Weblink	QR Code
https://www.kpcl.com.pk/kp/annual_reports.php	

The Annual Report has been emailed to those shareholders who have provided their valid email address to the Company.

The shareholders who wish to receive a hard copy of the Annual Report may send to the Company Secretary/Share Registrar, the Standard Request Form available on the website of the Company www.kpcl.com.pk. The Company then will provide a free of Cost hard copy of Annual Report to the shareholders within one week of the request.

7. **Procedure for Postal Ballot and E-Voting**

In accordance with the Companies (Postal Ballot) Regulations, 2018, if the number of persons who offer themselves to be elected is more than the number of directors fixed under Section 159 (1) of the Companies Act, 2017, members will be allowed to exercise their right to vote through postal ballot i.e. by post or e-voting, in the manner and subject to the conditions contained in the aforesaid regulations.

In case the number of persons who have filed consent to contest election exceeds the number of directors to be elected in the EOGM, the Company will publish the Ballot Paper and information laid down in the relevant sub-

regulation in one English and one Urdu newspapers (in which EOGM notice is being published) providing the detailed information as laid down in Annexure-I to the said regulations and also upload the Ballot Paper on its website not later than seven (7) days before the holding of EOGM.

Abdul Rahman & Co., Chartered Accounts has been appointed as “Scrutinizer” in terms of Companies (Postal Ballot) Regulations 2018, for the purpose of voting at the meeting. The firm meets the QCR rating from ICAP. The Scrutinizer has the necessary knowledge and experience to independently scrutinize the voting process. Furthermore, M/s Corplink (Pvt) Limited, the Company’s Shares Registrar, have been appointed as “e-voting service provider” as per requirement of the Regulations.

8. Replacement Of Physical Shares Into CDC Account

Members, who hold physical shares, are advised to convert their shares into electronic form in terms of section 72 of the Companies Act, 2017.

9. Participation in the AGM through Video link Facility

The SECP through its Circular No. 4 dated February 15, 2021 & Circular No. 6 dated March 03, 2021 has directed listed companies to arrange participation of shareholders in Annual General Meeting through Video Link Facility in addition to allowing physical attendance by the members. The members who are willing to attend and participate in the AGM can do so through video-link via smartphones, computers, tablets, etc. To attend the AGM through video-link, members are requested to get their following particulars registered by sending an email or WhatsApp at the number/address given below, at least 48 hours before the time of the AGM, and download video-link from <https://zoom.us/download>.

Name	Folio/CDS Account No.	CNIC No	Cell phone	Email

Signature of Member

WhatsApp	Email
0321-8561366	umer.islam@saigols.com

Upon receipt of requests, the video-link login credentials will be shared with the interested shareholders on their email addresses or WhatsApp messages. The members can send their comments/suggestions related to the agenda items of the meeting through the above-mentioned means.

10. Prohibition of Distribution of Gifts

No gifts will be distributed at the Annual General Meeting as prohibited under Section 185 of the Companies Act, 2017.

THE STATEMENT UNDER SECTION 166(3)
OF THE COMPANIES ACT, 2017

Independent director(s) shall be elected through the process of election of director in terms of section 159 of the Act and he/she shall meet the criteria laid down in Section 166 of the Act, the Companies (Manner and Selection of Independent Directors) Regulations.

None of the Directors of the Company have any personal interest in the aforesaid Special Business except in their capacity as Shareholders or Directors of the Company.

اطلاع برائے سالانہ اجلاس عام

بذریعہ نوٹس بد مطلع کیا جاتا ہے کہ کوہ نور پاور کمپنی لمیٹڈ کے حصص داران کا چوتھوں سال (34th) سالانہ اجلاس عام 28 اکتوبر 2025 بروز منگل 10:30 بجے صبح 06- ایجنڈن روڈ، بلقلا LDA Plaza، لاہور میں درج ذیل امور کی انجام دہی کیلئے منعقد ہوگا۔

- 1- 28 اکتوبر 2024 کو منعقد ہونے والے سالانہ اجلاس عام کی کارروائی کی تصدیق۔
 - 2- مالی سال ختم 30 جون 2025 کی بابت کمپنی کے سالانہ آڈٹ شدہ حسابات بہرہ اُن پر ڈائریکٹران و آڈیٹران کی رپورٹس کی وصولی اور ان کی قبولیت۔
 - 3- کمپنیز ایکٹ 2017 کی دفعہ 159 کے تحت بورڈ کی جانب سے تین سالہ مدت کے لیے سات ڈائریکٹرز کا انتخاب کرنا۔ مندرجہ ذیل ڈائریکٹرز ریٹائر ہو چکے ہیں اور انتخاب میں دوبارہ حصہ لینے کے اہل ہیں۔
 - 1- جناب محمد نسیم سہگل
 - 2- جناب محمد مراد سہگل
 - 3- جناب محمد زید یوسف سہگل
 - 4- جناب محمد عمر فاروق
 - 5- جناب محمد اطہر رفیق
 - 6- سید ہارون رشید
 - 7- محترمہ صدف کاشف
 - 4- اگلے سالانہ اجلاس عام کے اختتام تک عہدہ پر رہنے کیلئے کمپنی کے آڈیٹران کا تقرار اور ان کے صلہ خدمت کا تعین۔
 - 5- صاحب صدر کی اجازت سے کسی دیگر امر پر کارروائی۔
- ڈائریکٹرز کے الیکشن کے لئے کمپیوٹر ایکٹ 2017 کی شق 166 (3) کے تحت مادی حقائق کی اسٹیمٹ اس نوٹس کے ساتھ حصص داران کو بھیجی جارہی ہے۔

محکم بورڈ
کمپنی سیکریٹری

لاہور: 07 اکتوبر 2025

نوٹس:

- 1- کمپنی کی حصص کی منتقلی کی کتابیں 22 اکتوبر 2025 تا 28 اکتوبر 2025 (بشمول دونوں ایام) بند رہیں گی۔ کمپنی کے شیئرز رجسٹر آف ایس ایم کارپ لنک (پرائیویٹ) لمیٹڈ، ونگز آرکیڈ، 1-K، کمرشل، ماڈل ٹاؤن، لاہور میں وصول ہونے والی منتقلیاں (بشمول CDS/Physical) 21 اکتوبر 2025 کو کاروبار بند ہونے تک قابل قبول ہوں گی۔
- 2- ڈائریکٹرز کے الیکشن میں حصہ لینے والے خواہاں امیدوار کے لئے لازم ہے کہ وہ اجلاس کے مقررہ دن سے 14 روز قبل تک اپنا نام کمپنی واقع 10- جی، مشتاق احمد گرمانی روڈ، گلبرگ-II، لاہور میں درج کروائے۔ کمپنیز ایکٹ 2017 کی دفعہ 159 (3) کے تحت ڈائریکٹرز کے الیکشن میں پیش کش کرنے کے لیے ڈائریکٹرز کی حیثیت سے کام کرنے پر رضامندی ظاہر کرے۔
- یہ رضامندی مندرجہ بیانات پر مشتمل ہونی چاہئے۔
 - ا- بطور ڈائریکٹر میں سات سے زائد ملحد کمپنیوں کے لئے اپنی خدمات پیش نہیں کر رہا ہوں۔
 - ب- میں پاک الیکٹرونک لمیٹڈ کے میمورینڈم اینڈ آرٹیکل آف ایسوسی ایشن کے متعلقہ قوانین، تمام دستاویزات اور لینڈ ریکولیشنز آف پاکستان سٹاک ایکسچینج کے تحت اپنے فرائض اور اختیارات سے مکمل طور پر آگاہ ہوں۔
 - پ- مجھے کسی عدالت سے اخلاقی پستی کے جرم میں سزا نہیں ہوئی۔
 - ت- مجھے کسی بھی عدالت نے غیر اخلاقی رویے کی وجہ سے کالعدم قرار نہیں دیا۔
 - ث- میں نیشنل بکس نمبر کی تحت رجسٹرڈ بکس دہندہ ہوں۔
 - ث- مجھے کسی بھی عدالت کی طرف سے، بینکنگ کمپنی، ڈیپوٹیفک فائیکٹل اینڈ ٹیوشن کوارض دہندہ ہونے کے الزام میں مجرم قرار نہیں دیا گیا۔ نیز اسٹاک ایکسچینج کارکن ہونے کی حیثیت سے مجھے اسٹاک ایکسچینج کی طرف سے کبھی بھی قصور وار نہیں ٹھرایا گیا۔
 - ج- نہ میں اور نہ ہی میری شریک حیات سٹاک بروکر کی کاروبار میں ملوث ہیں۔
 - چ- میں کمپنیز ایکٹ 2017 کی دفعہ 153 یا 157 کے تحت ڈائریکٹر بننے کے لئے نااہل نہیں ہوں۔
- 3- اجلاس میں شرکت اور ووٹ دینے کا اہل ممبر ہر کسی مقرر کر سکتا ہے۔ پراکسیاں تا آئندہ موثر ہو سکیں، اجلاس کے وقت سے 48 گھنٹے قبل کمپنی کے رجسٹرڈ آفس (10- جی، مشتاق احمد گرمانی روڈ، گلبرگ-II، لاہور) میں لازماً وصول ہونی چاہئیں اور باقاعدہ مہر زدہ، دستخط شدہ اور گواہ شدہ ہونی چاہئیں۔
- 4- وہ ممبران جن کے نام حصص سنٹرل ڈیپازٹری سسٹم میں ہیں التماس ہے کہ وہ اپنے اصلی شناختی کارڈ یا پاسپورٹ اور سنٹرل ڈیپازٹری سسٹم میں اپنے اکاؤنٹ نمبر اجلاس میں شرکت کیلئے ہمراہ لائیں۔
- 5- ممبران سے التماس ہے کہ اپنے پتہ میں کسی بھی تبدیلی کی صورت میں کمپنی کو مطلع فرمادیں۔
- 6- سالانہ رپورٹ کی ترسیل

27 اکتوبر 2023 کو منعقدہ ان کی سالانہ جنرل میٹنگ میں کمپنی کے شیئرز ہولڈرز کی منظوری کے لحاظ سے اور ایس ای سی پی کے نوٹیفکیشن نمبر SRO 3899 (1) / 2023 مورخہ 21 مارچ 2023 کے مطابق۔ مالی سال کی سالانہ رپورٹ 30 جون 2025 کو کمپنی کا آڈٹ شدہ مالیاتی بیانات، آڈیٹرز کی رپورٹ، ڈائریکٹرز، اور چیئرمین کی رپورٹس کو رجسٹرڈ ذیل QR کوڈ اور ویب لنک کے ذریعے دیکھا اور ڈاؤن لوڈ کیا جاسکتا ہے:

کیو آر کوڈ



ویب لنک

https://www.kpcl.com.pk/kp/annual_reports.php

سالانہ رپورٹ ان شیئرز ہولڈرز کو ای میل کر دی گئی ہے جنہوں نے کمپنی کو اپنا درست ای میل ایڈریس فراہم کیا ہے۔

جو شیئرز ہولڈرز سالانہ رپورٹ کی بارڈ کا پی حاصل کرنا چاہتے ہیں وہ کمپنی سیکریٹری/شیئرز رجسٹرار کو معیاری درخواست فارم جو کمپنی کی ویب سائٹ www.kpcl.com.pk پر دستیاب ہے، بھیج سکتے ہیں، اس کے بعد کمپنی درخواست کے ایک ہفتے کے

اندر شیئر ہولڈرز کو سالانہ رپورٹ کی مفت بارڈر کا پی فراہم کرے گی۔

7۔ پوسٹل بیٹ اداری وونگ کا طریقہ کار

کمپنیز (پوسٹل بیٹ) ریگولیشنز 2018 کے مطابق، اگر ایسے افراد کی تعداد جو ڈائریکٹر کے انتخاب کے لیے خود کو پیش کریں کمپنیز ایکٹ 2017 کی دفعہ 159(1) کے تحت مقرر ڈائریکٹر کی تعداد سے زیادہ ہو جائے، تو اراکین کو یہ حق ہوگا کہ وہ پوسٹل بیٹ یعنی بذریعہ ڈاک یا ای وونگ کے ذریعے اپنے ووٹ کا استعمال کریں، جیسا کہ مذکورہ ریگولیشنز میں بیان کردہ طریقہ اور شرائط کے مطابق ہوگا۔

اگر ایسے افراد کی تعداد جنہوں نے انتخاب میں حصہ لینے کے لیے اپنی رضامندی جمع کروائی ہے، ای او جی ایم میں منتخب کیے جانے والے ڈائریکٹر کی تعداد سے زیادہ ہو جائے، تو کمپنی متعلقہ ذیلی ریگولیشن کے مطابق بیٹ پیپر اور معلومات ایک انگریزی اور ایک اردو اخبار میں (جن میں ای او جی ایم کا نوٹس شائع ہوگا) شائع کرے گی۔ اس کے ساتھ ساتھ بیٹ پیپر کمپنی کی ویب سائٹ پر بھی ای او جی ایم کے انعقاد سے کم از کم سات (7) دن پہلے اپ لوڈ کر دیا جائے گا۔

عبدالرحمن اینڈ کمپنی، چارٹرڈ اکاؤنٹنٹس کمپنیز (پوسٹل بیٹ) ریگولیشنز 2018 کے تحت اس میٹنگ میں وونگ کے مقصد کے لیے، اسکر وٹنا زمر ”مقرر کیا گیا ہے۔“ فرم آئی کیپ (ICAP) کی کیوی آر ریٹنگ رکھتے ہیں۔ اسکر وٹنا زمر کے پاس آزادانہ طور پر وونگ کے عمل کی جانچ پرکھ کرنے کے لیے ضروری علم اور تجربہ موجود ہے۔ مزید برآں، کمپنی کے شیئرز رجسٹرار ایم/ایس کارپ لنک (پرائیوٹ) لمیٹڈ کو ریگولیشنز کی ضرورت کے مطابق، ای وونگ سروس پرووائیڈر ”مقرر کیا گیا ہے۔“

8۔ فیزیکل حصص کی سی ڈی سی اکاؤنٹ میں تبدیلی

فیزیکل حصص رکھنے والے حصہ داران کو ہدایت کی جاتی ہے کہ کھنرا ایکٹ 2017 کے سیکشن 72 کے تحت الیکٹرونک شکل میں تبدیل کروالیں۔

9۔ ویڈیو لنک سہولت کے ذریعے سالانہ اجلاس عام میں شرکت

ایس ای سی پی نے اپنے سرکلر نمبر 4 مورخہ 15 فروری 2021 اور سرکلر نمبر 6 مورخہ 03 مارچ 2021 کے ذریعے لسٹڈ کمپنیوں کو ہدایت کی ہے کہ وہ ممبران کی جسمانی حاضری کی اجازت دینے کے علاوہ ویڈیو لنک کی سہولت کے ذریعے سالانہ جنرل میٹنگ میں شیئر ہولڈرز کی شرکت کا اہتمام کریں۔ جو ممبران AGM میں شرکت اور حصہ لینے کے خواہشمند ہیں وہ ویڈیو لنک کے ذریعے سمارٹ فونز، کمپیوٹرز، ٹیبلٹ وغیرہ کے ذریعے ایسا کر سکتے ہیں۔ ویڈیو لنک کے ذریعے AGM میں شرکت کے لیے ممبران سے درخواست کی جاتی ہے کہ وہ ای میل بھیج کر اپنی درج ذیل تفصیلات رجسٹر کروالیں۔ یا AGM کے وقت سے کم از کم 48 گھنٹے پہلے نیچے دیئے گئے نمبر/پتے پر واٹس ایپ کریں اور <https://zoom.us/download> سے ویڈیو لنک ڈاؤن لوڈ کریں۔

نام	فولیو ای سی ڈی ایس	سی این آئی سی نمبر	موبائل نمبر	ای میل
				اکاؤنٹ نمبر

ممبر کے دستخط

واٹس ایپ

ای میل

0321-8561366 umer.islam@saigols.com

درخواستوں کی وصولی پر، ویڈیو لنک لاگ ان کی اسناد دلچسپی رکھنے والے شیئر ہولڈرز کے ساتھ ان کے ای میل پتوں یا واٹس ایپ پیغامات پر شیئر کی جانیں گی۔ ممبران میٹنگ کے ایجنڈا آئٹمز سے متعلق اپنے تبصرے/مشورے مذکورہ ذرائع سے بھیج سکتے ہیں۔

8۔ تحائف کی تقسیم پر معافیت

سالانہ اجلاس عام میں کوئی تحائف تقسیم نہیں کئے جائیں گے جیسا کہ کمپنیز ایکٹ 2017 کی دفعہ 185 میں معافیت کی گئی ہے۔

کمپنیز ایکٹ 2017 کی شق (3) 166 کے تحت بیان

آزاد ڈائریکٹر (ز) کا انتخاب ڈائریکٹرز کے انتخاب کے عمل کے ذریعے کیا جائے گا، جیسا کہ ایکٹ کی دفعہ 159 میں بیان کیا گیا ہے۔ آزاد ڈائریکٹر کو دفعہ 166 اوپنیز (آزاد ڈائریکٹرز کے انتخاب کے طریقہ کار) ریگولیشنز میں درج معیار پر پورا اترنا ہوگا۔

کمپنی کے کسی بھی ڈائریکٹر کی اس خصوصی کاروبار میں کوئی ذاتی دلچسپی نہیں ہے، سوائے اپنی حیثیت میں بطور شیئر ہولڈر یا کمپنی کے ڈائریکٹر۔

CHAIRMAN'S REVIEW

For the year ended June 30, 2025

It gives me great pleasure to present the Annual Report for the year ended June 30, 2025 to our valued members and stakeholders and to apprise them of the overall performance and effectiveness of the Board.

The Board of Directors of Kohinoor Power Company Limited is performing its duties in accordance with law and in the best interest of the Company and its shareholders as required under the Code of Corporate Governance, an annual evaluation of the Board of Directors of the Company is carried out. The purpose of this evaluation is to ensure that the Board's overall performance and effectiveness is measured and benchmarked against expectations in the context of objectives set for the Company.

For the financial year ended June 30, 2025, the Board's overall performance and effectiveness has been assessed as satisfactory. This is based on an evaluation of integral components, including vision, mission and values; engagement in strategic planning; formulation of policies; monitoring the organization's business activities; monitor financial resource management.

I am grateful to our shareholders who show their trust by investing in us and our customers who recognize us as their business partner. I am also appreciative of the many contributions of my fellow Board members and their dedication to the success of the Company. We remain committed to maintaining this trust in years to come with stellar financial performance.

CHAIRMAN OF THE BOARD



M. NASEEM SAIGOL

Chairman

06 October 2025

چیئر مین جائزہ رپورٹ:

برائے سال 30 جون، 2025

میں 30 جون، 2025 کو ختم ہونے والے سال کی سالانہ رپورٹ اپنے قابلِ قدر ممبران اور اسٹیک ہولڈرز کے سامنے پیش کرنے اور بورڈ کی مجموعی کارکردگی اور تاثر سے آگاہ کرنے میں بڑی خوشی محسوس کر رہا ہوں۔

کوہ نور پاور کمپنی لمیٹڈ کے بورڈ آف ڈائریکٹرز اپنے فرائض قانون کے مطابق انجام دے رہے ہیں اور کوڈ آف کارپوریٹ گورننس کے تحت کمپنی اور اس کے شیئرز ہولڈرز کے بہترین مفاد میں کمپنی کے بورڈ آف ڈائریکٹرز کا سالانہ جائزہ لیا جاتا ہے۔ اس تشخیص کا مقصد یہ یقینی بنانا ہے کہ بورڈ کی مجموعی کارکردگی اور تاثر کو کمپنی کے لیے طے شدہ مقاصد کے تناظر میں توقعات کے خلاف پیمائش اور پیٹنچ مارک کیا جائے۔

30 جون، 2025 کو ختم ہونے والے مالی سال کے لیے، بورڈ کی مجموعی کارکردگی اور تاثر کا اندازہ اطمینان بخش رہا ہے۔ یہ لازمی اجزاء کی تشخیص پر مبنی ہے بشمول وژن، مشن اور اقدار، اسٹریٹجک منصوبہ بندی میں مشغولیت، پالیسیوں کی تشکیل، کمپنی کی کاروباری سرگرمیوں کی نگرانی، مالی وسائل کے انتظام کی نگرانی۔

میں، ہمارے شیئرز ہولڈرز کا شکر گزار ہوں جو ہم میں سرمایہ کاری کر کے اور اپنے صارفین کو جو ہمیں اپنے بزنس پارٹنر کے طور پر، اپنے اعتماد کا اظہار کرتے ہیں۔ میں اپنے ساتھی بورڈ ممبرز کی خدمات اور کمپنی کی کامیابی کے لیے ان کی لگن کا بھی شکر گزار ہوں۔ ہم شاندار مالی کارکردگی کے ساتھ آنے والے سالوں میں اس اعتماد کو برقرار رکھنے کے لیے پُر عزم ہیں۔

ایم نسیم سہگل
چیئر مین
106 اکتوبر 2025

DIRECTORS' REPORT

The Directors of the Company presented before the shareholders the 34th Annual Report along with audited Financial Statements of the Company for the year ended June 30, 2025.

During the period under review the company continued to invest in the equity market and rented its building. As a result, Company earned revenue of Rs. 6.742 million as compared to 11.118 million in the corresponding period last year. The Company earned profit after taxation of Rs. 10.918 million as compared to loss of Rs. (15.728) million with an EPS of Rs. 0.87 in comparison to Rs. (1.25) in the corresponding period last year. The said increase in profit due to reversal of deferred tax.

FUTURE OUTLOOK

The management is confident that recovery of stock market would have more positive impact in future on the viability of the Company. The business (renting) of the company have not any impact on the environment and there is no trend and factor affect the future development, performance and position of the company business.

GOING CONCERN

These accounts are prepared on going concern basis as Company's resources are sufficient to meet its obligations. Further, the Company is almost debt free and its assets are available to meet its obligation, if any.

DIVIDENDS

The Directors of the company do not recommend any cash dividend/bonus shares to the shareholders as the Company have accumulated losses and the Management wants to strengthen the wealth of the Company.

The Board of Directors has approved a formal policy for remuneration of Executive and Non-executive Directors, as recommended by the Human Resource and Remuneration Committee. As per policy, the Company have not pay any remuneration to directors.

CASH FLOW MANAGEMENT

Board of Directors' places great importance for an effective cash flow management so as to ensure smooth running of the business. For this purpose, cash inflows and outflows are projected on regular basis and verified periodically.

INTERNAL FINANCIAL CONTROLS

A system of sound internal control is established and prevailing in the Company. The system of internal control is designed in a manner to ensure achievement of Company's business objectives and operational efficiency, reliable financial reporting and compliance with various statutory laws.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

We are pleased to inform you that as a member of business community, we are in touch with social bodies and authorities to find ways and means to help them in their social programs and projects.

STATEMENT OF COMPLIANCE ON CORPORATE GOVERNANCE & FINANCIAL REPORTING FRAMEWORK

In compliance with Corporate and Financial Reporting Framework of the Securities and Exchange Commission of Pakistan and Listed Companies (Code of Corporate Governance) Regulations, 2019 the Directors are pleased to report that:

- i) The financial statements prepared by the management of the Company present fair state of Company's operations, cash flows and changes in equity.
- ii) Proper books of account of the Company have been maintained as required under the Companies Act, 2017.
- iii) Appropriate accounting policies have been consistently applied in the preparation of financial statements and changes, wherever made, have been adequately disclosed. Accounting estimates are based on reasonable and prudent judgment.
- iv) International Accounting Standards (IASs) and International Financial Reporting Standards (IFRS), as applicable in Pakistan, have been followed in the preparation of financial statements, and any departure there from has been adequately disclosed and explained.
- v) The system of internal control is sound in design and has been effectively implemented and monitored.
- vi) Key operating and financial data for the last six years is annexed.
- vii) Outstanding taxes and levies are given in the notes to the financial statements.
- viii) No adverse material changes and commitments affecting the financial position of the Company have occurred between the end of the financial year to which this balance sheet relates and the date of the Director's Report.
- ix) The figures in the financial statements for the year ending June 30, 2025, have been audited by external auditors of the Company.
- x) The Company has fulfilled its major statutory and financial obligations.

STATEMENT OF COMPLIANCE WITH THE CODE OF CORPORATE GOVERNANCE

The requirements of the Code of Corporate Governance set out by the Pakistan Stock Exchange in its Listing Regulations relevant for the year ended June 30, 2025 have been adopted by the Company and have been duly complied with. A statement to this effect is annexed to the Report.

BOARD EVALUATION

In compliance with Code of Corporate Governance Regulations 2019, the Board has put in place a mechanism for the annual evaluation of Board's performance. The evaluation of the performance of the Board is essentially an assessment of how the board has performed on all of the selected parameters.

HEALTH SAFETY AND ENVIRONMENT

Your company is well aware of the importance of skilled workers and staff therefore the company is strongly committed towards all aspects of safety, health and environment connected with our business.

PATTERN OF SHAREHOLDING

Statement showing the Pattern of Shareholding as at June 30, 2025 required under the Companies Act, 2017 and the Code of Corporate Governance are annexed.

GENDER PAY GAP STATEMENT

Gender Pay Gap statement is annexed.

COMPOSITION OF BOARD

Composition of the Board of Directors and meetings attended are as under;

Names	Category	Meeting attended
Syed Haroon Rashid	Independent Director	4
Mrs. Sadaf Kashif	Female Director/ Independent Director	4
Mr. M. Naseem Saigol	Non-Executive Directors	4
Mr. Muhammad Murad Saigol		4
Mr. Muhammad Omer Farooq		4
Mr. Muhammad Athar Rafiq		4
Mr. Muhammad Zeid Yousuf Saigol	Executive Director	4

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

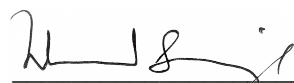
Mrs. Sadaf Kashif	Chairperson/Member
Mr. M. Naseem Saigol	Member
Mr. Muhammad Zeid Yousuf Saigol	Member

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 06, 2025


M. ZEID YOUSUF SAIGOL
Chief Executive


M. MURAD SAIGOL
Director

ڈائریکٹرز رپورٹ:

کمپنی کے ڈائریکٹرز نے حصداران کے سامنے کمپنی کے (34th) چوتھوں سالانہ آڈٹ شدہ مالیاتی نتائج برائے دورانیہ 30 جون 2025 پیش کیے۔

زیر نظر مدت کے دوران کمپنی نے Equity مارکیٹ میں سرمایہ لگایا ہوا ہے اور اپنی عمارت کرائے پر دی ہوئی ہے۔ جس کے نتیجے میں کمپنی نے 6.742 ملین کاسرمایہ کمایا ہے جو گزشتہ سال 11.118 ملین روپے تھا۔ کمپنی ٹیکس کی کٹوتی کے بعد 10.918 ملین روپے منافع میں رہی جو گزشتہ سال (15.728) روپے نقصان تھا، کے ساتھ فی حصص آمدنی 0.87 کے موازنہ میں (1.25) تھی۔ منافع میں یہ اضافہ بنیادی طور پر مؤخر شدہ ٹیکس کی واپسی (ریورسل) کی وجہ سے ہے۔

مستقبل کا جائزہ

انتظامیہ پُر امید ہے کہ مستقبل میں اسٹاک مارکیٹ کی بحالی سے کمپنی کے استحکام میں مثبت اثر پڑے گا۔ کمپنی کے کاروبار (کرائے پر دینا) کی وجہ سے ماحول پر کوئی برا اثر نہیں پڑ رہا اور کمپنی کے کاروبار کی مستقبل کی ترقی، کارکردگی اور پوزیشن پر کوئی رجحان اور عنصر متاثر نہیں ہو رہا۔

گواہگ کسٹرن

یہ حسابات (Going Concern) کی بنیاد پر تیار کیے گئے ہیں۔ کمپنی کے وسائل اپنی ضروریات پوری کرنے کے لیے کافی ہیں۔ مزید برآں کمپنی تقریباً قرض سے پاک ہے اور (اگر ضرورت پڑی تو) اس کے اثاثہ جات اپنی ضروریات پورا کرنے کے لیے کافی ہیں۔

منافع کی تقسیم

کمپنی کے ڈائریکٹرز نے موجودہ سال کے لیے ڈیویڈنڈ کی بھی نقد منافع (Cash Dividend) یا یوٹس شیئرز کی سفارش نہیں کی، کیونکہ کمپنی کو اس وقت جمع شدہ نقصانات (Accumulated Losses) کا سامنا ہے۔ انتظامیہ کا مقصد کمپنی کی مالی حالت اور سرمائے کو مستحکم کرنا ہے۔

بورڈ آف ڈائریکٹرز نے ہیومن ریسورس اینڈ ریمونڈیشن کمیٹی کی سفارش پر ایگزیکٹو اور ننان ایگزیکٹو ڈائریکٹرز کی تنخواہوں و مراعات سے متعلق باضابطہ پالیسی منظور کی ہے۔ منظور شدہ پالیسی کے مطابق، کمپنی اپنے ڈائریکٹرز کو کوئی معاوضہ ادا نہیں کرتی۔

نقدی کے بہاؤ کا انتظام

بورڈ آف ڈائریکٹرز کاروبار کی ہموار کارکردگی کے لیے مؤثر نقدی بہاؤ کے نظم و نسق کو نہایت اہمیت دیتا ہے۔ اس مقصد کے لیے نقدی آمد و خرچ کی پیش گوئی باقاعدگی سے کی جاتی ہے اور وقتاً فوقتاً اس کی جانچ پڑتال بھی کی جاتی ہے۔

اندرونی مالی کنٹرولز

کمپنی میں مضبوط اندرونی کنٹرول کا ایک نظام قائم اور غالب ہے۔ اندرونی کنٹرول کا نظام کمپنی کے کاروباری مقاصد کے حصول اور آپریشنل کارکردگی، قابل اعتماد مالیاتی رپورٹنگ اور مختلف قانونی قوانین کی تعمیل کو یقینی بنانے کے لیے ڈیزائن کیا گیا ہے۔

کارپوریٹ سماجی ذمہ داری

ہمیں آپ کو یہ بتاتے ہوئے خوشی ہو رہی ہے کہ کاروبار کی برادری کے ایک رکن کے طور پر، ہم سماجی اداروں اور حکام کے ساتھ رابطے میں ہیں تاکہ ان کے سماجی پروگراموں اور منصوبوں میں ان کی مدد کرنے کے طریقے اور ذرائع تلاش کریں۔

کارپوریٹ گورننس اور فیصلہ سازی کے عمل کی تفصیل کا بیان

سیکرٹری اینڈ انچیف کمیشن آف پاکستان (SECP) اور سیکرٹری (کوڈ آف کارپوریٹ گورننس) ریگولیشنز 2019 کی تعمیل میں ڈائریکٹرز رپورٹ کرتے ہیں کہ:

ا۔ کمپنی کے مالی بیانات کمپنی کے آپریشنز، نقد بہاؤ اور ایکویٹی میں تبدیلیوں کی مصفاہ و عکاسی کرتے ہیں۔

ب۔ کمپنیز ایکٹ 2017 کے مطابق درست اکاؤنٹس کی کتب رکھی گئی ہیں۔

پ۔ مناسب اکاؤنٹنگ پالیسیوں کو تسلسل کے ساتھ اپنایا گیا ہے اور جہاں تبدیلی کی گئی ہے وہاں مناسب وضاحت دی گئی ہے۔ تمام تخمینے معقول اور محتاط فیصلے پر مبنی ہیں۔

ت۔ بین الاقوامی اکاؤنٹنگ اسٹینڈرڈز (IASs) اور انٹرنیشنل فیئرفنیشنل رپورٹنگ اسٹینڈرڈز (IFRSs)، جو پاکستان میں قابل اطلاق ہیں، کی مکمل پیروی کی گئی ہے۔ کسی انحراف کی صورت میں مناسب وضاحت کی گئی ہے۔

ث۔ کمپنی کا اندرونی کنٹرول سسٹم مضبوط، مؤثر اور تسلسل سے نافذ ہے۔

ج۔ گزشتہ چھ سالوں کے کلیدی مالی و آپریشنل اعداد و شمار منسلک ہیں۔

ح۔ واجب الادا فیکسز اور لیویز مالی بیانات کے نوٹسز میں درج ہیں۔

خ۔ مالی سال کے اختتام کے بعد سے تاحال کمپنی کی مالی پوزیشن پر کوئی منفی مادی اثر یا عزم ظاہر نہیں ہوا۔

گ۔ مالی سال ختم شدہ 30 جون 2025 کے مالی بیانات کمپنی کے بیرونی آڈیٹرز نے آڈٹ کیے ہیں۔

ز۔ کمپنی نے اپنی تمام اہم قانونی اور مالی ذمہ داریاں پوری کی ہیں۔

کارپوریٹ گورننس کوڈ کی تعمیل کا بیان

پاکستان اسٹاک ایکسچینج کے لسٹنگ ریگولیشنز کے تحت مقرر کردہ کارپوریٹ گورننس کوڈ کی تمام ضروریات، مالی سال ختم شدہ 30 جون 2025 کے لیے، کمپنی نے اپنائی ہیں اور ان پر مکمل طور پر عمل کیا گیا ہے۔ اس حوالے سے ایک تفصیلی بیان رپورٹ کے ساتھ منسلک ہے۔

بورڈ کی کارکردگی کا جائزہ

کارپوریٹ گورننس ریگولیشنز 2019 کی تعمیل میں بورڈ نے اپنی سالانہ کارکردگی کے جائزے کا ایک باضابطہ طریقہ کار وضع کیا ہے۔ اس جائزے کا مقصد یہ جانچنا ہے کہ بورڈ نے اپنے تمام طے شدہ اہداف اور معیار پر کس حد تک کارکردگی دکھائی ہے۔

صحت، حفاظت اور ماحول

کمپنی اپنے ملازمین اور عملے کی مہارت کی اہمیت سے بخوبی آگاہ ہے۔ اسی لیے کمپنی اپنے کاروبار سے منسلک صحت، تحفظ اور ماحولیات کے تمام پہلوؤں پر مکمل عزم کے ساتھ عمل پیرا ہے۔

شیئرز ہولڈنگ کا خاکہ

کمپنیز ایکٹ 2017 اور کارپوریٹ گورننس کوڈ کے مطابق 30 جون 2025 کو شیئرز ہولڈنگ کے پیٹرن کی تفصیلی فہرست منسلک ہے۔

جیٹرز پے گیپ بیان

جیٹرز پے گیپ بیان منسلک ہے۔

بورڈ کی ساخت

بورڈ آف ڈائریکٹرز کی ساخت درج ذیل ہے۔

کل ڈائریکٹرز کی تعداد	
6	مرد
1	عورت
ساخت	
آزاد ڈائریکٹر	سید ہارون رشید
آزاد ڈائریکٹر / فیملی ڈائریکٹر	محترمہ صدف کاشف
نان ایگزیکٹو ڈائریکٹر	جناب محمد نسیم سہگل
	جناب محمد مراد سہگل
	جناب محمد اطہر رفیق
	جناب محمد عمر فاروق
ایگزیکٹو ڈائریکٹر	جناب محمد زید یوسف سہگل

کمیٹی

بورڈ کی کمیٹی کی تفصیل درج ذیل ہے۔

آڈٹ کمیٹی

محترمہ صدف کاشف چیئر پرسن / ممبر

جناب محمد عمر فاروق ممبر

جناب محمد اطہر رفیق ممبر

ایچ آر اینڈ مینجمنٹ کمیٹی

محترمہ صدف کاشف چیئر پرسن / ممبر

جناب محمد نسیم سہگل ممبر

جناب محمد زید یوسف سہگل ممبر

ہم تمام حصہ داران کے بھرپور تعاون کے تہہ دل سے مشکور ہیں۔ ہم یہ اعلان کرتے ہوئے خوشی محسوس کرتے ہیں کہ کمیٹی اپنے ملازمین کو سراہتے ہوئے یہ امید کرتی ہے کہ وہ اسی انداز میں آئندہ بھی اپنے فرائض سرانجام دیتے رہیں گے۔

منجانب و برائے بورڈ:

محمد زید یوسف سہگل

چیف ایگزیکٹو

محمد مراد سہگل

ڈائریکٹر

لاہور

06 اکتوبر، 2025

KOHINOOR POWER COMPANY LIMITED

SIX YEARS AT A GLANCE

(Rupees in '000)

PARTICULARS	2024-25	2023-24	2022-23	2021-22	2020-21	2019-2020
<u>Financial Position</u>						
Paid up capital	126,000	126,000	126,000	126,000	126,000	126,000
Reserves	269,500	269,500	269,500	269,500	269,500	269,500
Fixed asset at cost	324,326	324,326	324,326	324,326	324,326	324,326
Accumulated Depericiation	253,868	249,763	244,734	239,723	234,923	230,025
Investment Property	2,378	2,642	2,935	3,261	3,624	4,026
Current Assets	42,697	37,700	47,231	42,014	40,221	38,665
Current Liablilities	2,234	3,713	2,804	1,260	1,391	1,264
<u>Income</u>						
Sales / Revenue	6,742	11,118	17,552	17,453	17,114	16,605
Other Income	2,766	1,558	1,154	236	1,229	286
Other Operating Expenses	1,945	3,038	4,724	2,417	4,472	4,836
Gross Profit	2,478	3,271	2,241	2,724	2,275	709
Pre tax profit / (Loss)	2,700	(15,767)	(1,874)	(3,453)	(2,001)	(12,289)
Taxation	8,218	39	174	215	(169)	(80)
Profit / (Loss) after taxation	10,919	(15,728)	(1,664)	(3,238)	(2,170)	(12,369)
Unappropriated profit / (Loss)	(273,391)	(284,309)	(268,546)	(266,881)	(263,643)	(261,487)
<u>STATISTICS AND RATIOS</u>						
Gross profit to sales %	36.75%	29.42%	12.77%	15.61%	13.29%	4.27%
Pre tax profit / (Loss) to capital %	2.14%	(12.51)%	(1.32)%	(2.74)%	(1.58)%	(9.75)%
Current ratio	19.11	10.14	16.58	33.35	28.92	30.59
Paid up value per share (Rs.)	10	10	10	10	10	10
Earning after tax per share (Rs.)	0.87	(1.25)	(0.13)	(0.26)	(0.17)	(0.98)
Cash dividend %	-	-	-	-	-	-

FORM 20

**THE COMPANIES ACT, 2017
(Section 227(2)(f))
PATTERN OF SHAREHOLDING**

1.1 Name of the Company

KOHINOOR POWER COMPANY LIMITED

2.1. Pattern of holding of the shares held by the shareholders as at

30-06-2025

-----Shareholdings-----			
2.2 No. of Shareholder	From	To	Total Shares Held
364	1	100	8,929
250	101	500	75,171
216	501	1,000	173,278
223	1,001	5,000	534,940
66	5,001	10,000	519,204
19	10,001	15,000	248,373
11	15,001	20,000	203,349
10	20,001	25,000	233,935
6	25,001	30,000	169,506
4	30,001	35,000	135,035
4	35,001	40,000	149,762
1	40,001	45,000	43,500
6	45,001	50,000	296,358
2	55,001	60,000	119,000
1	65,001	70,000	66,500
4	70,001	75,000	300,000
1	75,001	80,000	77,500
1	115,001	120,000	118,447
1	135,001	140,000	135,100
1	240,001	245,000	245,000
1	250,001	255,000	252,500
1	310,001	315,000	314,408
1	420,001	425,000	424,717
1	495,001	500,000	500,000
1	500,001	505,000	500,500
1	1,005,001	1,010,000	1,009,388
1	2,830,001	2,835,000	2,835,000
1	2,910,001	2,915,000	2,910,600
1199			12,600,000

KOHINOOR POWER COMPANY LIMITED

Catagories of Shareholding required under Listed Companies (Code of Coprorate Governance) Regulations, 2019
As on June 30, 2025

Sr. No.	Name	No. of Shares Held	Percentage
Associated Companies, Undertakings and Related Parties:			
1	KOHINOOR INDUSTRIES LIMITED (CDC)	2,835,000	22.5000
2	PAK ELEKTRON LIMITED (CDC)	2,910,600	23.1000
Mutual Funds:			
1	SAFEWAY MUTUAL FUND LIMITED	945	0.0075
Directors and their Spouse and Minor Chidren:			
1	MR. M. NASEEM SAIGOL	1,312	0.0104
2	MR. MUHAMMED OMER FAROOQ	525	0.0042
3	MR. MUHAMMAD ZEID YOUSUF SAIGOL	500	0.0040
4	MR. MUHAMMAD MURAD SAIGOL	500	0.0040
5	MRS. SADAF KASHIF	500	0.0040
6	MR. MUHAMMAD ATHAR RAFIQ	500	0.0040
7	SYED HAROON RASHID	500	0.0040
Executives:		-	-
Public Sector Companies & Corporations:		-	-
Banks, Development Finance Institutions, Non Banking Finance Institutions, Insurance Companies, Modarabas and Pension Funds:		40,254	0.3195
Shareholders holding five percent or more voting interest in the listed company			
1	KOHINOOR INDUSTRIES LIMITED (CDC)	2,835,000	22.5000
2	PAK ELEKTRON LIMITED (CDC)	2,910,600	23.1000
3	MR. IMRAN (CDC)	1,009,388	8.0110
All trades in the shares of the listed company, carried out by its Directors, CEO, CFO, Company Secretary and their spouses and minor children:			
S. No.	NAME	SALE	PURCHASE
	NIL		

Categories of Shareholders	No. of Shareholders	Share held	Percentage
Directors, Chief Executive Officer, and their spouse and minor children	7	4,337	0.0344
Associated Companies, undertakings and related party	2	5,745,600	45.6000
NIT and ICP	1	200	0.0016
Banks Development Financial Institutions Non Banking Financial Institution	5	13,726	0.1089
Insurance Companies	0	0	-
Modarabas and Mutual Funds	1	945	0.0075
General Public	1,164	6,199,094	49.1992
Others (to be specified)			
Pension Funds	1	26,528	0.2105
Other Companies	1	931	0.0074
Joint Stock Companies	13	600,587	4.7666
Foreign Companies	4	8,052	0.0639
	<u>1,199</u>	<u>12,600,000</u>	<u>100.0000</u>

پیٹرن آف شیئر ہولڈنگ

30 جون 2025

نمبر شمار	کیٹگری آف شیئر ہولڈرز	تعداد حصص داران	تعداد حصص	فیصد
1	ڈائریکٹرز، چیف ایگزیکٹو آفیسر، ان کی بیویاں اور چھوٹے بچے۔	7	4,337	0.0344
2	ایسوسی ایٹڈ کمپنیز، انڈر ٹیکرز اور متعلقہ پارٹی۔	2	5,745,600	45.6000
3	این آئی ٹی اور آئی سی پی	1	200	0.0016
4	بینک، ڈیولپمنٹ فنڈس انسٹی ٹیوشنز، نان بینکنگ فنڈس انسٹی ٹیوشنز	5	13,726	0.1089
5	انسورنس کمپنیز	0	0	0.0000
6	مدار بہ اور میوچل فنڈز	1	495	0.0075
7	عام عوام	1,164	6,199,094	49.1992
8	دوسرے (مخصوص کیا جائے گا)			
	پینشن فنڈز	1	26,528	0.2105
	دوسری کمپنیز	1	931	0.0074
	جوائنٹ سٹاک کمپنیز	13	600,587	4.7666
	غیر ملکی کمپنیز	4	8,052	0.0639
	کل تعداد	1,199	12,600,000	100.0000

تعداد حصص

5,745,600

945

4,337

-

-

40,254

6,754,988

ایسوسی ایٹڈ کمپنیز، انڈر ٹیکرز اور متعلقہ پارٹی۔

میوچل فنڈز

ڈائریکٹرز، چیف ایگزیکٹو آفیسر، ان کی بیویاں اور چھوٹے بچے۔

ایگزیکٹوز

پبلک سیکل کمپنیز اور کارپوریشنز

بینک، ڈیولپمنٹ فنڈس انسٹی ٹیوشنز، نان بینکنگ فنڈس انسٹی ٹیوشنز، انسورنس کمپنیز، مدار بہ اور پینشن فنڈز

پانچ فیصد یا اس سے زیادہ کے حصص داران

لہڈ کمپنیز میں ڈائریکٹرز، سی ای او، سی ایف او، کمپنی سیکرٹری، ان کی بیویاں اور چھوٹے بچوں کے حصص کی خرید و فروخت

نمبر شمار	نام	فروخت	خرید
			کوئی نہیں

GENDER PAY GAP STATEMENT UNDER SECTION 10 OF 2024

KOHINOOR POWER COMPANY LIMITED

Gender Pay Gap Statement under circular 10 of 2024

Following is the gender pay gap calculated for the year ended 30-06-2025.

(i)	Mean Gender Pay Gap:	Not Applicable *
	Houly rate Male Employees	NIL
	Houly rate Female Employees	NIL
(ii)	Median Gender Pay Gap:	Not Applicable *
	Houly rate Male Employees	NIL
	Houly rate Female Employees	NIL
(iii)	Any other data / detail as deemed relevant:	NIL

Note:

* The Company's Operations are closed. There are no employees exist

**STATEMENT OF COMPLIANCE WITH LISTED COMPANIES
(CODE OF CORPORATE GOVERNANCE) REGULATIONS, 2019**

Name of company: **KOHINOOR POWER COMPANY LIMITED**
Year ending: **JUNE 30, 2025**

The company has complied with the requirements of the Regulations in the following manner: -

1. The total number of directors are Seven as per the following:

- a) Male: **Six**
- b) Female: **One**

2. The composition of board is as follows:

Category	Names
Independent Directors/ Female Director	Syed Haroon Rashid
	Mrs. Sadaf Kashif
Non-Executive Directors	Mr. M. Naseem Saigol
	Mr. Muhammad Murad Saigol
	Mr. Muhammad Athar Rafiq
	Mr. Muhammad Omer Farooq
Executive Directors	Mr. Muhammad Zeid Yousuf Saigol

3. The directors have confirmed that none of them is serving as a director on more than seven listed companies, including this company;
4. The company has prepared a code of conduct and has ensured that appropriate steps have been taken to disseminate it throughout the company along with its supporting policies and procedures;
5. The Board has developed a vision/mission statement, overall corporate strategy and significant policies of the company. The Board has ensured that complete record of particulars of the significant policies along with their date of approval or updating is maintained by the company;
6. All the powers of the Board have been duly exercised and decisions on relevant matters have been taken by the Board/ shareholders as empowered by the relevant provisions of the Act and these Regulations;
7. The meetings of the Board were presided over by the Chairman and, in his absence, by a director elected by the Board for this purpose. The Board has complied with the requirements of Act and the Regulations with respect to frequency, recording and circulating minutes of meeting of the Board;
8. The Board have a formal policy and transparent procedures for remuneration of directors in accordance with the Act and these Regulations;
9. Five out of Seven Directors already attended Directors' Training Program (DTP). Two directors already exempted from the requirement of DTP as per Regulation No. 19(2) of the CCG Regulation, 2019.
10. The Board has approved appointment of chief financial officer, company secretary and head of internal audit, including their remuneration and terms and conditions of employment and complied with relevant requirements of the Regulations;
11. Chief financial officer and chief executive officer duly endorsed the financial statements before approval of the Board;

12. The Board has formed committees comprising of members given below. -

a) Audit Committee:

1. Mrs. Sadaf Kashif
2. Mr. Muhammad Omer Farooq
3. Mr. Muhammad Athar Rafiq

b) HR and Remuneration Committee:

1. Mrs. Sadaf Kashif
2. Mr. M. Naseem Saigol
3. Mr. Muhammad Zeid Yousuf Saigol

13. The terms of reference of the aforesaid committees have been formed, documented and advised to the committee for compliance;

14. The frequency of meetings (quarterly/half yearly/ yearly) of the committee were as per following, -

a) Audit Committee:

1. September 30, 2024
2. October 30, 2024
3. February 28, 2025
4. April 28, 2025

b) HR and Remuneration Committee:

1. September 30, 2024

15. The Board has set up an effective internal audit function/ or has outsourced the internal audit function to who are considered suitably qualified and experienced for the purpose and are conversant with the policies and procedures of the company;

16. The statutory auditors of the company have confirmed that they have been given a satisfactory rating under the Quality Control Review program of the Institute of Chartered Accountants of Pakistan and registered with Audit Oversight Board of Pakistan, that they and all their partners are in compliance with International Federation of Accountants (IFAC) guidelines on code of ethics as adopted by the Institute of Chartered Accountants of Pakistan and that they and the partners of the firm involved in the audit are not a close relative (spouse, parent, dependent and non-dependent children) of the chief executive officer, chief financial officer, head of internal audit, company secretary or director of the company;

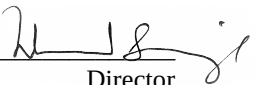
17. The statutory auditors or the persons associated with them have not been appointed to provide other services except in accordance with the Act, these Regulations or any other regulatory requirement and the auditors have confirmed that they have observed IFAC guidelines in this regard;

18. We confirm that all requirements of the Regulations 3, 7, 8, 27, 32, 33 and 36 of the Regulations have been complied with.

19. Explanation for non-compliance with requirements, other than Regulations 3, 7, 8, 27, 32, 33 and 36 are appended below.



Chief Executive



Director

EXPLANATION FOR NON-COMPLIANCE OF NON-MANDATORY Requirements of the Code of Corporate Governance, 2019 (“CCG”)

Sr.#	Requirement	Explanation of Non-Compliance	Regulation Number
1	It is mandatory that each listed company shall have at least two or one third members of the Board, whichever is higher, as independent directors.	The Company currently has two elected independent directors out of Total seven directors on the Board. Fractional requirement for Independent directors have not been rounded up as both independent directors have requisite competencies, skills, knowledge and experience to discharge and execute their duties competently as per laws and regulations under which hereby fulfill the necessary requirements; therefore, not warrant the appointment of a third independent director.	6(1)
2	The Board constitute the anti-harassment policy to safeguard the rights and well-being of employees	Currently, the Board has not constituted an anti-harassment policy and the functions are being performed by the Human Resource department according to the company’s Grievance Policy.	10
3	As per CCG 2019 "10A.- Role of the Board and its members to address Sustainability Risks and Opportunities	The board will take appropriate measures to proactively understand and address the principal as well as emerging sustainability risks and opportunities relevant to the company and its business, including climate-related risks and opportunities, assess their potential financial and operational impacts and implement strategies for management and mitigation thereof	10
4	Nomination Committee: The Board may constitute a separate committee, designated as the nomination committee, of such number and class of directors, as it may deem appropriate in its circumstances.	Currently, the board has not constituted a separate Nomination Committee and the functions are being performed by the Human Resource & Remuneration Committee.	29(I)
5	Risk Management Committee: The Board may constitute the risk management committee, of such number and class of directors, as it may deem appropriate in its circumstances, to carry out a review of effectiveness of risk management procedures and present a report to the Board.	The Board has not constituted a separate risk management committee however the risk is managed at respective department level which is also supervised by the departmental head.	30(I)
6	Disclosure of significant policies on website The company may post key elements of its significant policies, brief synopsis of reference of the Board Committees on its website and key elements of the directors’ remuneration policy	The requirement to disclose significant policies on the website is non-mandatory in regulation No. 35(1), and thus the Company has uploaded limited information in this respect on its website. The Company is, however, considering placing key elements and synopsis of other policies on its website.	35

INDEPENDENT AUDITOR'S REVIEW REPORT

To the members of **KOHINOOR POWER COMPANY LIMITED**

Review Report on the Statement of Compliance contained in Listed Companies (Code of Corporate Governance) Regulations, 2019

We have reviewed the enclosed Statement of Compliance with the Listed Companies (Code of Corporate Governance) Regulations, 2019 [the 'Regulations'] prepared by the Board of Directors of **KOHINOOR POWER COMPANY LIMITED** for the year ended **30 June 2025** in accordance with the requirements of regulation 36 of the Regulations.

The responsibility for compliance with the Regulations is that of the Board of Directors of the Company. Our responsibility is to review whether the Statement of Compliance reflects the status of the Company's compliance with the provisions of the Regulations and report if it does not and to highlight any non-compliance with the requirements of the Regulations. A review is limited primarily to inquiries of the Company's personnel and review of various documents prepared by the Company to comply with the Regulations.

As a part of our audit of the financial statements we are required to obtain an understanding of the accounting and internal control systems sufficient to plan the audit and develop an effective audit approach. We are not required to consider whether the Board of Directors' statement on internal control covers all risks and controls or to form an opinion on the effectiveness of such internal controls, the Company's corporate governance procedures and risks.

The Regulations require the Company to place before the Audit Committee, and upon recommendation of the Audit Committee, place before the Board of Directors for their review and approval, its related party transactions. We are only required and have ensured compliance of this requirement to the extent of the approval of the related party transactions by the Board of Directors upon recommendation of the Audit Committee.

Based on our review, nothing has come to our attention which causes us to believe that the Statement of Compliance does not appropriately reflect the Company's compliance, in all material respects, with the requirements contained in the Regulations as applicable to the Company for the year ended **30 June 2025**.

The engagement partner on the review resulting in this independent auditor's review report is **ALI RAZA JAFFERY**.


RAHMAN SARFARAZ RAHIM IQBAL RAFIQ
Chartered Accountants

Lahore | 06 October 2025

UDIN: CR202510704LJdbmTVBR



INDEPENDENT AUDITORS' REPORT

To the members of KOHINOOR POWER COMPANY LIMITED Report on the Audit of Financial Statements

Opinion

We have audited the annexed financial statements of **KOHINOOR POWER COMPANY LIMITED** ['the Company'], which comprise the statement of financial position as at **30 June 2025**, the statement of profit or loss and other comprehensive income, the statement of changes in equity, the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of material accounting policies and other explanatory information, and we state that we have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of the audit.

In our opinion and to the best of our information and according to the explanations given to us, the statement of financial position, the statement of profit or loss, the statement of comprehensive income, the statement of changes in equity and the statement of cash flows together with the notes forming part thereof conform with the accounting and reporting standards as applicable in Pakistan and give the information required by the Companies Act, 2017 (XIX of 2017), in the manner so required and respectively give a true and fair view of the state of the Company's affairs as at **30 June 2025** and of the profit, other comprehensive income, the changes in equity and its cash flows for the year then ended.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing ['ISAs'] as applicable in Pakistan. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' *Code of Ethics for Professional Accountants* as adopted by the Institute of Chartered Accountants of Pakistan ['the Code'] and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. We have determined that there are no key audit matters to report.

Information other than the Financial Statements and Auditor's Report Thereon

Management is responsible for the other information. The other information comprises the information included in the annual report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Board of Directors for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the accounting and reporting standards as applicable in Pakistan and the requirements of Companies Act, 2017 (XIX of 2017) and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of directors is responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs as applicable in Pakistan will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of user taken on the basis of these financial statements.

As part of an audit in accordance with ISAs as applicable in Pakistan, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the board of directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

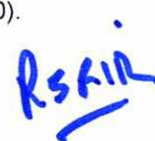
We also provide the board of directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with the board of directors, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

Based on our audit, we further report that in our opinion:

- a) proper books of account have been kept by the Company as required by the Companies Act, 2017 (XIX of 2017);
- b) the statement of financial position, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows together with the notes thereon have been drawn up in conformity with the Companies Act, 2017 (XIX of 2017) and are in agreement with the books of account and returns;
- c) investments made, expenditure incurred and guarantees extended during the year were for the purpose of the Company's business; and
- d) no zakat was deductible at source under the Zakat and Ushr Ordinance, 1980 (XVIII of 1980).



The engagement partner on the audit resulting in this independent auditor's report is **ALI RAZA JAFFERY**.


RAHMAN SARFARAZ RAHIM IQBAL RAFIQ
Chartered Accountants

Lahore | 06 October 2025

UDIN: AR202510704cjoVO17pn



KOHINOOR POWER COMPANY LIMITED

STATEMENT OF FINANCIAL POSITION

AS AT 30 JUNE 2025

	Note	30-Jun-25 Rupees	30-Jun-24 Rupees
EQUITY AND LIABILITIES			
EQUITY			
Authorized share capital	6	200,000,000	200,000,000
Issued ordinary share capital	7	126,000,000	126,000,000
Share premium	8	34,000,000	34,000,000
General reserve	9	235,500,000	235,500,000
Accumulated losses		(273,390,812)	(284,309,387)
TOTAL EQUITY		122,109,188	111,190,613
LIABILITIES			
NON-CURRENT LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	10	1,109,829	3,181,565
Unclaimed dividend	11	527,881	527,881
Income tax payable		596,677	3,912
		2,234,387	3,713,358
TOTAL LIABILITIES		2,234,387	3,713,358
CONTINGENCIES AND COMMITMENTS			
	12		
TOTAL EQUITY AND LIABILITIES		124,343,575	114,903,971

The annexed notes from 1 to 43 form an integral part of these financial statements



CHIEF EXECUTIVE OFFICER



DIRECTOR



CHIEF FINANCIAL OFFICER
for identification only

KOHINOOR POWER COMPANY LIMITED

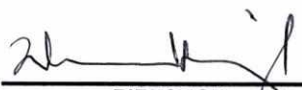
STATEMENT OF FINANCIAL POSITION

AS AT 30 JUNE 2025

	Note	30-Jun-25 Rupees	30-Jun-24 Rupees
ASSETS			
NON-CURRENT ASSETS			
Plant and equipment	13	70,457,716	74,562,257
Investment property	14	2,377,602	2,641,780
Deferred taxation	15	8,811,260	
		81,646,578	77,204,037
CURRENT ASSETS			
Stores and spares		849,993	899,995
Lease rentals receivable		15,136,764	15,023,925
Advances and other receivables	18	5,728,690	6,804,591
Short term investments	19	531,005	362,805
Income tax refundable		7,252,101	4,961,599
Cash and bank balances	20	13,198,444	9,647,019
		42,696,997	37,699,934
TOTAL ASSETS		124,343,575	114,903,971

The annexed notes from 1 to 43 form an integral part of these financial statements


CHIEF EXECUTIVE OFFICER


DIRECTOR


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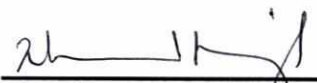
KOHINOOR POWER COMPANY LIMITED

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED 30 JUNE 2025

	Note	30-Jun-25 Rupees	30-Jun-24 Rupees
Rental income	21	6,742,067	11,118,458
Direct Cost	22	(4,264,178)	(7,847,025)
Gross profit		2,477,889	3,271,433
Other income	23	2,766,370	1,557,873
Administrative expenses	24	(1,944,756)	(3,038,494)
Other expenses	25	(512,577)	(17,418,617)
		(2,457,333)	(20,457,111)
Operating profit/(loss)		2,786,926	(15,627,805)
Finance costs		(470)	-
Profit/(loss) before levies and taxation		2,786,456	(15,627,805)
Provision for levies	26	(86,376)	(138,981)
Profit/(loss) before income taxes		2,700,080	(15,766,786)
Provision for income taxes	27	8,218,495	38,640
Profit/(loss) after income taxes		10,918,575	(15,728,146)
Other comprehensive income		-	-
Total comprehensive income after income taxes		10,918,575	(15,728,146)
Basic earnings/(loss) per share	28	0.87	(1.25)

The annexed notes from 1 to 43 form an integral part of these financial statements


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KOHINOOR POWER COMPANY LIMITED

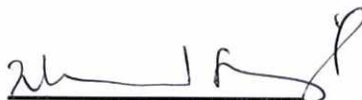
STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2025

	Issued share capital Rupees	Share Premium Rupees	General reserve Rupees	Accumulated losses Rupees	Total equity Rupees
As at 01 July 2023	126,000,000	34,000,000	235,500,000	(268,581,241)	126,918,759
Total comprehensive income					
Loss after income taxes	-	-	-	(15,728,146)	(15,728,146)
Other comprehensive income	-	-	-	-	-
Other transactions	-	-	-	(15,728,146)	(15,728,146)
As at 30 June 2024	126,000,000	34,000,000	235,500,000	(284,309,387)	111,190,613
As at 01 July 2024	126,000,000	34,000,000	235,500,000	(284,309,387)	111,190,613
Total comprehensive income					
Profit after income taxes	-	-	-	10,918,575	10,918,575
Other comprehensive income	-	-	-	-	-
Other transactions	-	-	-	10,918,575	10,918,575
As at 30 June 2025	126,000,000	34,000,000	235,500,000	(273,390,812)	122,109,188

The annexed notes from 1 to 43 form an integral part of these financial statements



CHIEF EXECUTIVE OFFICER



DIRECTOR



CHIEF FINANCIAL OFFICER

KOHINOOR POWER COMPANY LIMITED

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2025

	Note	30-Jun-25 Rupees	30-Jun-24 Rupees
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash generated from operations	29	4,752,026	4,427,896
Payments for:			
Income taxes and levies under Income Tax Ordinance, 2001		(1,214,601)	(1,301,258)
Net cash generated from operating activities		3,537,425	3,126,638
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of short term investments		-	(1,781,960)
Proceeds from disposal of short term investments		-	1,808,040
Dividend income		14,000	-
Net cash generated from investing activities		14,000	26,080
CASH FLOWS FROM FINANCING ACTIVITIES			
		-	-
NET INCREASE IN CASH AND CASH EQUIVALENTS		3,551,425	3,152,718
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE YEAR		9,647,019	6,494,301
CASH AND CASH EQUIVALENTS AT END OF THE YEAR	30	13,198,444	9,647,019

The annexed notes from 1 to 43 form an integral part of these financial statements



CHIEF EXECUTIVE OFFICER



DIRECTOR



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KOHINOOR POWER COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

1 LEGAL STATUS AND OPERATIONS

Kohinoor Power Company Limited ['the Company'] was incorporated Pakistan under the repealed Companies Ordinance, 1984 (now Companies Act, 2017) on 08 December 1991. The Company is a 'Public Company' limited by shares and is listed on Pakistan Stock Exchange Limited. The Company was initially engaged in generation and sale of electric power. Subsequently, the Company amended its memorandum of association to include in its objects, leasing out of its machinery and buildings under operating lease arrangements.

1.1 Location of business units

Registered Office	17 Aziz Avenue, Canal Bank, Gulberg V, Lahore, Pakistan
Investment property	College Road, Madina Town, Faisalabad, Pakistan

2 BASIS OF PREPARATION

2.1 Statement of compliance

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

- International Financial Reporting Standards ['IFRS'] issued by the International Accounting Standards Board ['IASB'] as notified under the Companies Act, 2017;
- Islamic Financial Accounting Standards ['IFAS'] issued by Institute of Chartered Accountants of Pakistan as notified under the Companies Act, 2017; and
- Provisions of and directives issued under the Companies Act, 2017.

Where provisions of and directives issued under the Companies Act, 2017 differ from the IFRS and IFAS, the provisions of and directives issued under the Companies Act, 2017 have been followed.

2.2 Basis of measurement

These financial statements have been prepared on the historical cost basis except for the following items, which are measured on an alternative basis as at the reporting date.

Items	Measurement basis
Financial liabilities	Amortized cost
Financial assets	Fair value/amortized cost
Machinery	Revalued amounts

2.3 Critical accounting judgements and key sources of estimation uncertainty

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions and judgments are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the result of which forms the basis of making judgments about carrying values of assets and liabilities that are not readily apparent from other sources. Subsequently, actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised and in any future periods affected.

2.3.1 Critical accounting judgements

Judgments made by management in the application of accounting and reporting standards that have significant effect on the financial statements and estimates with a risk of material adjustment in subsequent years are as follows:

(a) Business model assessment (see note 5.1.2)

The Company classifies its financial assets on the basis of the Company's business model for managing the financial assets and the contractual cash flow characteristics of the financial asset. The Company determines the business model at a level that reflects how financial assets are managed to achieve a particular business objective. This assessment includes judgement reflecting all relevant evidence including how the performance of the assets is evaluated and their performance measured, the risks that affect the performance of the assets and how these are managed.

KOHINOOR POWER COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

The Company monitors financial assets measured at amortized cost or fair value that are derecognized prior to their maturity to understand the reason for their disposal and whether the reasons are consistent with the objective of the business for which the asset was held. Monitoring is part of the Company's continuous assessment of whether the business model for which the remaining financial assets are held continues to be appropriate and if it is not appropriate whether there has been a change in business model and so a prospective change to the classification of those assets. No such changes were required during the year.

(b) Significant increase in credit risk (see note 5.13.1)

Expected credit losses ['ECL'] are measured, based on the Company's risk grading framework, at an allowance equal to 12-month/lifetime ECL for 'performing' assets, or lifetime ECL for assets categorized as 'doubtful' or 'in default'. An asset is categorized as 'doubtful' when its credit risk has increased significantly since initial recognition. IFRS 9 does not define what constitutes a significant increase in credit risk. In assessing whether the credit risk of an asset has significantly increased the Company takes into account qualitative and quantitative reasonable and supportable forward-looking information.

2.3.2 Key sources of estimation uncertainty

The key assumptions concerning the future, and other key sources of estimation uncertainty at the reporting date that may have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are as follows:

(a) Calculation of impairment allowance for expected credit losses on financial assets (see note 33.1.3)

The Company recognizes a loss allowance for expected credit losses on financial assets carried at amortized cost on date of initial recognition. The amount of expected credit losses is updated on each reporting date to reflect the changes in credit risk since initial recognition of the respective financial asset. Estimating expected credit losses and changes there in requires taking into account qualitative and quantitative forward looking information. When measuring expected credit losses on financial assets the Company uses reasonable and supportable forward looking information as well as historical data to calculate the difference between the contractual cash flows due and those that the Company would expect to receive, taking into account cash flows from collateral and integral credit enhancements, if any. Probability of default constitutes a key input in measuring expected credit losses. Probability of default is an estimate of the likelihood of default over a given time horizon, the calculation of which includes historical data, assumptions and expectations of future conditions. If the ECL rates on financial assets carried at amortized cost were higher (lower) by 10%, the loss allowance on those assets would have been higher (lower) by Rs. 3.378 million (30-Jun-24: Rs. 3 million).

(b) Provisions for levies and income taxes under Income Tax Ordinance, 2001 (see note 26 and 27)

The Company takes into account the current income tax law and decisions taken by appellate and other relevant legal forums while estimating its provisions for income taxes, levies and tax contingencies under the Income Tax Ordinance, 2001 ['the Ordinance'].

The provision for levies and current tax under the Ordinance are estimated at Rs. 86,376 (30-Jun-24: Rs. 138,981) and Rs. 596,677 (30-Jun-24: Rs. 3,912) respectively. The management believes that the provision for current tax and levies made in the financial statements is sufficient to discharge related liabilities under the Ordinance.

The credit for deferred tax is estimated at Rs. 8,811,260 (30-Jun-24: nil) has been estimated after taking into account turnover and profit trends and their taxability under the current tax law.

(c) Revaluation of machinery (see note 36.2.1)

Revaluation of machinery is carried out by independent professional valuers, Medallion Services (Private) Limited. Revalued amounts are determined by using cost approach that reflects the cost to the market participants to construct or acquire machinery of comparable utility and age, adjusted for obsolescence and depreciation. Significant inputs include estimated construction/acquisition costs and other ancillary expenditure.

A 5% increase in estimated construction/acquisition cost of machinery and other ancillary expenditure would result in a significant increase in fair value of land and building by Rs. 3.5 million (30-Jun-24: Rs. 3.7 million).

(d) Fair value of investment property (see note 36.2.1).

Fair value of investment property, comprising building, has been determined by independent professional valuers, Medallion Services (Private) Limited, by reference to local market values taking into account prevailing fair market prices under the position and circumstances present on the date of valuation and current market scenario for properties of similar nature in the immediate neighbourhood and adjoining areas. Building is valued using cost approach that reflects the cost to the market participants to construct assets of comparable utility and age, adjusted for obsolescence and depreciation. Significant inputs include estimated construction costs and other ancillary expenditure.

A 5% increase in estimated construction cost of buildings and other ancillary expenditure would result in a significant increase in fair value of land and building by Rs. 0.827 million (30-Jun-24: Rs. 0.827 million).

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KOHINOOR POWER COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

(e) Valuation of stores and spares (see note 36.2.1).

Valuation of stores and spares has been carried out by independent professional valuers, Medallion Services (Private) Limited. Fair values are determined by using cost approach that reflects the cost to the market participants to acquire stores and spares of comparable utility and age, adjusted for obsolescence and impairment. Significant inputs include estimated acquisition costs and other ancillary expenditure.

A 5% increase in estimated construction/acquisition cost and other ancillary expenditure would result in a significant increase in fair value of land and building by Rs. 0.042 million (30-Jun-24: Rs. 0.045 million).

2.4 Functional currency

These financial statements have been prepared in Pak Rupees which is the Company's functional currency. The amounts reported in these financial statements have been rounded to the nearest Rupees unless specified otherwise.

2.5 Date of authorization for issue

These financial statements have been approved by the Board of Directors of the Company and authorized for issue on 06 October 2025.

3 NEW AND REVISED STANDARDS, INTERPRETATIONS AND AMENDMENTS EFFECTIVE DURING THE YEAR.

The following new and revised International Financial Reporting Standards [IFRS] and International Accounting Standards [IAS], interpretations of and amendments to IFRS and IAS are effective in the current period but are either not relevant to the Company or their application does not have any material impact on the interim financial statements of the Company other than presentation and disclosures, except as stated otherwise.

3.1 Classification of Liabilities as Current or Non-Current (Amendments to IAS 1)

The amendments aim to promote consistency in applying the requirements by helping companies determine whether, in the statement of financial position, debt and other liabilities with an uncertain settlement date should be classified as current (due or potentially due to be settled within one year) or non-current.

3.2 Lease Liability in a Sale and Leaseback (Amendments to IFRS 16)

The amendment clarifies how a seller-lessee subsequently measures sale and leaseback transactions that satisfy the requirements in IFRS 15 to be accounted for as a sale.

3.3 Non-current Liabilities with Covenants (Amendments to IAS 1)

The amendment clarifies how conditions with which an entity must comply within twelve months after the reporting period affect the classification of a liability.

3.4 Supplier Finance Arrangements (Amendments to IAS 7 and IFRS 7)

The amendments add disclosure requirements, and 'signposts' within existing disclosure requirements, that ask entities to provide qualitative and quantitative information about supplier finance arrangements.

4 NEW AND REVISED STANDARDS, INTERPRETATIONS AND AMENDMENTS NOT YET EFFECTIVE.

The following standards, interpretations and amendments are in issue which are not effective as at the reporting date and have not been early adopted by the Company.

	Effective date (annual periods beginning on or after)
Lack of Exchangeability (Amendments to IAS 21)	01 January 2025
Amendments IFRS 9 and IFRS 7 regarding the classification and measurement of financial instruments	01 January 2026
Amendments IFRS 9 and IFRS 7 regarding the power purchase agreements	01 January 2026
Annual Improvements to IFRS Accounting Standards — Volume 11	01 January 2026
IFRS 17 Insurance Contracts	01 January 2027

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KOHINOOR POWER COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

	Effective date (annual periods beginning on or after)
IFRS S1 General Requirements for Disclosure of Sustainability-related Financial Information	01 July 2026
IFRS S2 Climate-related Disclosures	01 July 2026
Other than aforementioned standards, interpretations and amendments, IASB has also issued the following standards which have not been notified by the Securities and Exchange Commission of Pakistan for adoption.	
- IFRS 1 First Time Adoption of International Financial Reporting Standards	
- IFRS 18 Presentation and Disclosures in Financial Statements	
- IFRS 19 Subsidiaries without Public Accountability: Disclosures	

The Company intends to adopt these new standards on their effective dates, subject to notification by Securities and Exchange Commission of Pakistan under section 225 of the Companies Act, 2017 regarding their adoption. The management anticipates that the adoption of the above standards, amendments and interpretations in future periods, will not have a material impact on the Company's interim financial statements other than in presentation/disclosures.

5 MATERIAL ACCOUNTING POLICIES

The accounting policies set out below have been applied consistently to all periods presented in these financial statements.

5.1 Financial instruments

5.1.1 Recognition

A financial instrument is recognized when the Company becomes a party to the contractual provisions of the instrument.

5.1.2 Classification

The Company classifies its financial assets on the basis of the Company's business model for managing the financial assets and the contractual cash flow characteristics of the financial asset. Financial liabilities are classified in accordance with the substance of contractual provisions. The Company determines the classification of its financial instruments at initial recognition as follows:

(a) Financial assets at amortized cost

These are financial assets held within a business model whose objective is to hold financial assets in order to collect contractual cashflows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

(b) Financial assets at fair value through other comprehensive income

These are:

- (i) financial assets held within a business model whose objective is achieved by both collecting contractual cashflows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding; and
- (ii) investments in equity instruments, that are not held for trading nor contingent consideration recognized by the Company as acquirer in a business combination, for which the Company makes an irrevocable election at initial recognition to present changes in fair value on subsequent measurement in other comprehensive income.

(c) Financial assets at fair value through profit or loss

These are financial assets which have not been classified as 'financial assets at amortized cost' or as 'financial assets at fair value through other comprehensive income', are mandatorily measured at fair value through profit or loss or for which the Company makes an irrevocable election at initial recognition to designate as 'financial asset at fair value through profit or loss' if doing so eliminates or significantly reduces a measurement or recognition inconsistency.

(d) Financial liabilities at amortized cost

These are financial liabilities which are not derivatives, financial guarantee contracts, commitments to provide loans at below-market interest rate, contingent consideration payable to an acquirer in a business combination or financial liabilities that arise when transfer of a financial asset does not qualify for derecognition.

KOHINOOR POWER COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

(e) Financial liabilities at fair value through profit or loss

These are financial liabilities which have not been classified as 'financial liabilities at amortized cost' or for which the Company makes an irrevocable election at initial recognition to designate as 'financial liabilities at fair value through profit or loss' if doing so eliminates or significantly reduces a measurement or recognition inconsistency.

5.1.3 Measurement

The particular measurement methods adopted are disclosed in individual policy statements associated with each financial instrument.

5.1.4 Derecognition

A financial asset is derecognized when the Company's contractual rights to the cash flows from the financial assets expire or when the Company transfers the financial asset to another party without retaining control of substantially all risks and rewards of the financial asset. A financial liability is derecognized when the Company's obligations specified in the contract expire or a discharged or cancelled.

5.1.5 Off-setting

A financial asset and financial liability is offset and the net amount reported in the statement of financial position if the Company has legally enforceable right to set-off the recognized amounts and intends either to settle on a net basis or to realize the asset and settle the liability simultaneously.

5.1.6 Regular way purchases or sales of financial assets

Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the market place. Regular way purchases or sales of financial assets are recognized and derecognized on a trade date basis.

5.2 Ordinary share capital

Ordinary share capital is recognized as equity. Transaction costs directly attributable to the issue of ordinary shares are recognized as deduction from equity.

5.3 Trade and other payables

5.3.1 Financial liabilities

These are classified as 'financial liabilities at amortized cost'. On initial recognition, these are measured at fair value at the date the liability is incurred, less attributable transaction costs. Subsequent to initial recognition, these are measured at amortized cost using the effective interest method, with interest recognized in profit or loss.

5.3.2 Non-financial liabilities

These, both on initial recognition and subsequently, are measured at cost.

5.4 Provisions and contingencies

Provisions are recognized when the Company has a legal and constructive obligation as a result of past events and it is probable that outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of obligation. The amount recognized as provision is the best estimate of the consideration required to settle the present obligation at the reporting date, taking into account the risk and uncertainties surrounding the obligation. Where a provision is measured using cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows. Where outflow of resources embodying economic benefits is not probable, or where a reliable estimate of the amount of obligation cannot be made, a contingent liability is disclosed, unless the possibility of outflow is remote.

5.5 Plant and equipment

Machinery held for use in the production or supply of goods or services or for administrative purposes, are stated in the statement of financial position at their revalued amounts, being the fair value at the date of revaluation, less any accumulated depreciation and accumulated impairment losses. Revaluations are performed with sufficient regularity such that the carrying amount does not differ materially from that which would be determined using fair values at the reporting date.

KOHINOOR POWER COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

Any revaluation increase arising on the revaluation of such machinery is credited to the revaluation reserve, except to the extent that it reverses a revaluation decrease for the same asset previously recognized as an expense in profit or loss, in which case the increase is credited to profit or loss to the extent of the decrease previously expensed. A decrease in carrying amount arising on the revaluation of such machinery is recognized as an expense in profit or loss to the extent that it exceeds the balance, if any, held in the revaluation reserve relating to a previous revaluation of that asset.

All other items of property, plant and equipment (furniture and fixtures, office equipment and vehicles) are stated in the statement of financial position at cost less accumulated depreciation and accumulated impairment losses.

Depreciation is recognized in profit or loss, using rates specified in note 13, so as to write off the cost of assets (other than freehold land and assets under construction) over their useful lives, using the reducing balance method. Depreciation commences from the month in which the item is ready for intended use and is discontinued from the month in which the asset is disposed or classified as held for disposal.

The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

Incremental depreciation being the difference between depreciation based on the revalued amounts recognized in profit or loss and depreciation based on the historical cost, net of tax, is reclassified from the revaluation reserve to retained earnings. On the subsequent disposal or retirement of a revalued asset, the attributable revaluation surplus remaining in the revaluation reserve is transferred directly to retained earnings.

An item of plant and equipment is derecognized upon disposal or when no future economic benefits are expected to arise from its continued use. The gain or loss arising on the disposal or retirement of such items is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognized in profit or loss.

5.6 Investment property

Investment property, which is the property held to earn rentals and/or for capital appreciation (including property under construction for such purposes), is measured initially at cost, including transaction costs. Subsequent to initial recognition, investment property is measured at cost less accumulated depreciation and accumulated impairment losses.

Properties in the course of construction to earn rentals and/or for capital appreciation are carried at cost, less any recognized impairment loss. Cost includes the cost of material, labour and appropriate overheads directly relating to the construction of the property and, for qualifying assets, borrowing costs capitalized in accordance with the Company's accounting policy. Depreciation of these properties, determined on the same basis as other properties of the same class, commences when the properties are ready for their intended use.

Depreciation is recognized in profit or loss, using rates specified in note 14, so as to write off the cost of properties (other than freehold land and properties under construction) over their useful lives, using the reducing balance method. Depreciation commences from the month in which the property is ready for intended use and is discontinued from the month in which the property is disposed or classified as held for disposal.

The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

An investment property is derecognised upon disposal or when the investment property is permanently withdrawn from use and no future economic benefits are expected from the disposal. Any gain or loss arising on derecognition of the property (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is recognized in profit or loss in the period in which the property is derecognised.

5.7 Stores and spares

These are generally held for internal use and are valued at lower of cost and net realizable value. Cost is determined on the basis of moving average except for items in transit, which are valued at invoice price plus related cost incurred up to the reporting date. For items which are considered obsolete, the carrying amount is written down to nil. Spare parts held exclusively for capitalization are classified as plant and equipment.

5.8 Trade and other receivables

5.8.1 Financial assets

These are classified as 'financial assets at amortized cost'. On initial recognition, these are measured at fair value at the date of transaction, plus attributable transaction costs, except for lease rentals receivable that do not have a significant financing component, which are measured at undiscounted invoice price. Subsequent to initial recognition, these are measured at amortized cost using the effective interest method, with interest recognized in profit or loss.

KOHINOOR POWER COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

5.8.2 Non-financial assets

These, both on initial recognition and subsequently, are measured at cost.

5.9 Investments in listed equity securities

Investments in listed equity securities held for trading are classified as 'financial assets at fair value through profit or loss'. On initial recognition, these are measured at fair value on the date of acquisition. Subsequent to initial recognition, these are measured at fair value. Changes in fair value are recognized in profit or loss. Gains and losses on de-recognition are recognized in profit or loss. Dividend income is recognized in profit or loss when right to receive payment is established.

5.10 Cash and cash equivalents

Cash and cash equivalents for the purpose of cash flow statement comprise cash in hand and cash at banks. Interest income on cash and cash equivalents is recognized using effective interest method.

5.11 Leases as 'lessor'

The Company enters into operating lease agreements as a lessor with respect to its machinery and investment property. Rental income from operating leases is recognised on a straight-line basis over the term of the relevant lease. Initial direct costs incurred in negotiating an operating lease are added to the carrying amount of the leased asset and recognised on a straight-line basis over the lease term.

5.12 Income tax

Income tax expense comprises current tax and deferred tax. Income tax expense is recognized in profit or loss except to the extent that it relates to items recognized directly in other comprehensive income, in which case it is recognized in other comprehensive income.

5.12.1 Current taxation

Current tax is the amount of tax payable on taxable income for the year and any adjustment to the tax payable in respect of previous years. Provision for current tax is based on current rates of taxation in Pakistan after taking into account tax credits, rebates and exemptions available, if any. The amount of unpaid income tax in respect of the current or prior periods is recognized as a liability. Any excess paid over what is due in respect of the current or prior periods is recognized as an asset.

5.12.2 Deferred taxation

Deferred tax is accounted for by providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for tax purposes. Deferred tax is measured at rates that are expected to be applied to the temporary differences when they reverse, based on laws that have been enacted or substantively enacted by the reporting date. A deferred tax liability is recognized for all taxable temporary differences. A deferred tax asset is recognized for deductible temporary differences to the extent that future taxable profits will be available against which temporary differences can be utilized.

5.13 Impairment

5.13.1 Financial assets

The Company recognizes a loss allowance for expected credit losses on financial assets carried at amortized cost on date of initial recognition. The amount of expected credit losses is updated on each reporting date to reflect the changes in credit risk since initial recognition of the respective financial asset.

Impairment is recognized at an amount equal to lifetime expected credit losses for financial assets for which credit risk has increased significantly since initial recognition. For financial assets for which credit risk is low, impairment is recognized at an amount equal to twelve months' expected credit losses, with the exception of lease rentals receivable, for which the Company recognizes lifetime expected credit losses estimated using internal credit risk grading based on the Company's historical credit loss experience, adjusted for factors that are specific to receivables, general economic conditions, and an assessment for both the current as well as the forecast direction of conditions at the reporting date, including time value of money where appropriate.

All impairment losses are recognized in profit or loss. An impairment loss is reversed if the reversal can be related objectively to an event occurring after the impairment loss was recognized. An impairment loss is reversed only to the extent that the financial asset's carrying amount after the reversal does not exceed the carrying amount that would have been determined, net of amortization, if no impairment loss had been recognized.

The Company writes off a financial asset when there is information indicating that the counter-party is in severe financial condition and there is no realistic prospect of recovery. Any recoveries made post write-off are recognized in profit or loss.

KOHINOOR POWER COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

5.13.2 Non-financial assets

The carrying amount of the Company's non-financial assets, other than inventories and deferred tax assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated. The recoverable amount of an asset or cash generating unit is the greater of its value in use and its fair value less costs to sell. In assessing value in use, the estimated future cash flows are discounted to their present values using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset or cash generating unit.

An impairment loss is recognized if the carrying amount of the asset or its cash generating unit exceeds its estimated recoverable amount. Impairment losses are recognized in profit or loss. Impairment losses recognized in respect of cash generating units are allocated to reduce the carrying amounts of the assets in a unit on a pro rata basis. Impairment losses recognized in prior periods are assessed at each reporting date for any indications that the loss has decreased or no longer exists. An impairment loss is reversed if there has been a change in the estimates used in determining the recoverable amount. An impairment loss is reversed only to that extent that the asset's carrying amount after the reversal does not exceed the carrying amount that would have been determined, net of depreciation and amortization, if no impairment loss had been recognized.

5.14 Earnings per share ['EPS']

Basic EPS is calculated by dividing the profit or loss attributable to ordinary shareholders of the Company by the weighted average number of ordinary shares outstanding during the year.

Diluted EPS is calculated by adjusting basic EPS by the weighted average number of ordinary shares that would be issued on conversion of all dilutive potential ordinary shares into ordinary shares and post-tax effect of changes in profit or loss attributable to ordinary shareholders of the Company that would result from conversion of all dilutive potential ordinary shares into ordinary shares.

5.15 Comprehensive income

Comprehensive income is the change in equity resulting from transactions and other events, other than changes resulting from transactions with shareholders in their capacity as shareholders. Total comprehensive income comprises all components of profit or loss and other comprehensive income ['OCI']. OCI comprises items of income and expense, including reclassification adjustments, that are not recognized in profit or loss as required or permitted by accounting and reporting standards as applicable in Pakistan, and is presented in 'statement of comprehensive income'.

5.16 Segment reporting

Segment reporting is based on the operating segments that are reported in the manner consistent with internal reporting of the Company. An operating segment is a component of the Company that engages in business activities from which it may earn revenues and incur expenses, including revenues and expenses that relate to transactions with any of the Company's other components. An operating segment's operating results are reviewed regularly by the Chief Executive Officer to make decisions about resources to be allocated to the segment and assess its performance and for which discrete financial information is available. The Company is a single operating segment based on internal reporting to the Chief Executive Officer of the Company.

5.17 Fair value measurements

'Fair value' is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date in the principal or, in its absence, the most advantageous market to which the Company has access at that date. The fair value of a liability reflects its non-performance risk.

A number of the Company's accounting policies and disclosures require the measurement of fair values.

The best evidence of the fair value of a financial instrument on initial recognition is normally the transaction price - i.e. the fair value of the consideration given or received. If the Company determines that the fair value on initial recognition differs from the transaction price and the fair value is evidenced neither by a quoted price in an active market for an identical asset or liability nor based on a valuation technique for which any unobservable inputs are judged to be insignificant in relation to the measurement, then the financial instrument is initially measured at fair value, adjusted to defer the difference between the fair value on initial recognition and the transaction price. Subsequently, that difference is recognised in profit or loss on an appropriate basis over the life of the instrument but no later than when the valuation is wholly supported by observable market data or the transaction is closed out.

When one is available, the Company measures the fair value of an instrument using the quoted price in an active market for that instrument. A market is regarded as 'active' if transactions for the asset or liability take place with sufficient frequency and volume to provide pricing information on an ongoing basis.

If there is no quoted price in an active market, then the Company uses valuation techniques that maximise the use of relevant observable inputs and minimise the use of unobservable inputs. The chosen valuation technique incorporates all of the factors that market participants would take into account in pricing a transaction.

KOHINOOR POWER COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025

If an asset or a liability measured at fair value has a bid price and an ask price, then the Company measures assets and long positions at a bid price and liabilities and short positions at an ask price.

Fair values are categorised into different levels in a fair value hierarchy based on the inputs used in the valuation techniques as follows.

- Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.
- Level 2: inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- Level 3: inputs for the asset or liability that are not based on observable market data (unobservable inputs).

If the inputs used to measure the fair value of an asset or a liability fall into different levels of the fair value hierarchy, then the fair value measurement is categorised in its entirety in the same level of the fair value hierarchy as the lowest level input that is significant to the entire measurement.

The Company recognises transfers between levels of the fair value hierarchy at the end of the reporting period during which the change has occurred.

	30-Jun-25	30-Jun-24
	Rupees	Rupees
6 AUTHORIZED SHARE CAPITAL		
20,000,000 (30-Jun-24: 20,000,000) ordinary shares of Rs. 10 each	200,000,000	200,000,000
	200,000,000	200,000,000

7 ISSUED ORDINARY SHARE CAPITAL		
8,000,000 (30-Jun-24: 8,000,000) shares issued for cash	80,000,000	80,000,000
4,600,000 (30-Jun-24: 4,600,000) shares issued as fully paid bonus shares	46,000,000	46,000,000
	126,000,000	126,000,000

8 SHARE PREMIUM

This represents premium on issue of right ordinary shares recognized under section 81 of the Companies Act, 2017.

9 GENERAL RESERVE

General reserve is primarily being maintained to have adequate resources for future requirements and business operations.

	Note	30-Jun-25	30-Jun-24
		Rupees	Rupees
10 TRADE AND OTHER PAYABLES			
Creditors		16,240	1,265,590
Advances from customers		-	908,112
Accrued liabilities		350,000	780,663
Levies payable	10.1	225,357	138,981
Other payables		518,232	88,219
		1,109,829	3,181,565

10.1 Levies payable

As at beginning of the year	138,981	-
Charged to profit or loss for the year	86,376	138,981
Paid/adjusted during the year	-	-
As at end of the year	225,357	138,981

11 UNCLAIMED DIVIDEND

This represents dividend on ordinary shares declared in the previous years but not claimed by the shareholders as at the reporting date.

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KOHINOOR POWER COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025

12 CONTINGENCIES AND COMMITMENTS

12.1 Contingencies

- 12.1.1 In respect of tax year 2018, the Deputy Commissioner Inland Revenue ['DCIR'] vide order dated 31 January 2023 passed under section 161(1) whereby the DCIR created a demand of Rs. 1.723 million. The Company vide application dated 28 February 2023 preferred an appeal before the Commissioner Inland Revenue (Appeals) [CIR(A)] which was disposed by the CIR(A) vide order dated 08 September 2023 setting aside all additions made by the DCIR, except for some minor additions which the Company did not contest, directing DCIR to recalculate the default surcharge originally assessed at Rs. 456,164 under section 205 of the Ordinance.

12.2 Commitments

There are no known commitments as at the reporting date.

KOHINOOR POWER COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

13 PLANT AND EQUIPMENT

	30-Jun-25										
	COST/REVALUED AMOUNT				Rate %	DEPRECIATION/IMPAIRMENT					Net book value as at 30-Jun-25 Rupees
	As at 01-Jul-24 Rupees	Additions Rupees	Disposals Rupees	As at 30-Jun-25 Rupees		As at 01-Jul-24 Rupees	For the year Rupees	Impairment Rupees	Disposals Rupees	As at 30-Jun-25 Rupees	
Machinery	312,660,853	-	-	312,660,853	5	238,660,853	3,700,000	300,000	-	242,660,853	70,000,000
Furniture and fixtures	55,792	-	-	55,792	10	51,826	397	-	-	52,223	3,569
Office equipment	725,014	-	-	725,014	10	649,873	7,514	-	-	657,387	67,627
Vehicles	10,883,935	-	-	10,883,935	20	10,400,785	96,630	-	-	10,497,415	386,520
	324,325,594	-	-	324,325,594		249,763,337	3,804,541	300,000	-	253,867,878	70,457,716

	30-Jun-24										
	COST/REVALUED AMOUNT				Rate %	DEPRECIATION/IMPAIRMENT					Net book value as at 30-Jun-24 Rupees
	As at 01-Jul-23 Rupees	Additions Rupees	Disposals Rupees	As at 30-Jun-24 Rupees		As at 01-Jul-23 Rupees	For the year Rupees	Impairment Rupees	Disposals Rupees	As at 30-Jun-24 Rupees	
Machinery	312,660,853	-	-	312,660,853	5	233,760,853	3,945,000	955,000	-	238,660,853	74,000,000
Furniture and fixtures	55,792	-	-	55,792	10	51,385	441	-	-	51,826	3,966
Office equipment	725,014	-	-	725,014	10	641,524	8,349	-	-	649,873	75,141
Vehicles	10,883,935	-	-	10,883,935	20	10,279,997	120,788	-	-	10,400,785	483,150
	324,325,594	-	-	324,325,594		244,733,759	4,074,578	955,000	-	249,763,337	74,562,257

		Note	30-Jun-25 Rupees	30-Jun-24 Rupees
13.1	The depreciation charge for the year has been allocated as follows:			
	Direct cost	22	3,700,000	3,945,000
	Administrative expenses	24	104,541	129,578
			3,804,541	4,074,578

KOHINOOR POWER COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

13.2 The Company has leased out machinery amounting to Rs. 70 million (30-Jun-24: Rs. 74 million) to a related party.

13.3 Revaluation of plant and equipment

Most recent valuation of machinery was carried out by an independent valuer, Medallion Services (Private) Limited, on 30 June 2025 and was incorporated in the financial statements for the year ended 30 June 2025. For basis of valuation and other fair value measurement disclosures refer to note 2.3.2(c).

Had there been no revaluation, the cost, accumulated depreciation and net book value of revalued items would have been as follows:

	30-Jun-25		
	Cost Rupees	Accumulated depreciation Rupees	Net book value Rupees
Machinery	312,660,853	233,011,180	79,649,673
	30-Jun-24		
	Cost Rupees	Accumulated depreciation Rupees	Net book value Rupees
Machinery	312,660,853	228,819,092	83,841,761

13.4 As per most recent valuation, forced sale value of machinery amounts to Rs. 59.5 million (30-Jun-24: Rs. 62.9 million).

KOHINOOR POWER COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

14 INVESTMENT PROPERTY

	30-Jun-25						Net book value as at 30-Jun-25 <i>Rupees</i>
	NET BOOK VALUE			DEPRECIATION			
	As at 01-Jul-24 <i>Rupees</i>	Additions <i>Rupees</i>	Disposals <i>Rupees</i>	As at 30-Jun-25 <i>Rupees</i>	Rate %	For the year <i>Rupees</i>	
Building	2,641,780	-	-	2,641,780	10	264,178	2,377,602
	2,641,780	-	-	2,641,780		264,178	2,377,602

	30-Jun-24						Net book value as at 30-Jun-24 <i>Rupees</i>
	NET BOOK VALUE			DEPRECIATION			
	As at 01-Jul-23 <i>Rupees</i>	Additions <i>Rupees</i>	Disposals <i>Rupees</i>	As at 30-Jun-24 <i>Rupees</i>	Rate %	For the year <i>Rupees</i>	
Building	2,935,311	-	-	2,935,311	10	293,531	2,641,780
	2,935,311	-	-	2,935,311		293,531	2,641,780

14.1 This represents Company building transferred from operating fixed assets at net book value. The fair value of the building valued by an independent valuer, Medallion Services (Private) Limited as at 30 June 2025 amounts to Rs. 16,531,250 (30-Jun-24: Rs. 16,531,250) and the forced sale value as at 30 June 2025 amounts to Rs. 14,051,563 (30-Jun-24: Rs. 14,051,563). The Company has leased out this investment property under operating lease arrangement to a related party.

14.2 Investment property of the Company is situated at College Road, Madina Town, Faisalabad with a covered area of 14,375 Sq.ft (30-Jun-24: 14,375 Sq.ft). The land underneath the property is owned by Kohinoor Industries Limited, a related party.

KOHINOOR POWER COMPANY LIMITED

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FOR THE YEAR ENDED 30 JUNE 2025

	Note	30-Jun-25 Rupees	30-Jun-24 Rupees
15 DEFERRED TAXATION			
Deferred tax asset on deductible temporary differences	15.1	(26,074,658)	-
Deferred tax liability on taxable temporary differences	15.1	17,263,398	-
Net deferred tax asset		(8,811,260)	-

15.1 Recognized deferred liabilities and tax assets

Deferred tax liabilities and assets are attributable to the following:

	30-Jun-25			
	As at 01-Jul-24 Rupees	Recognized in profit or loss Rupees	Recognized in OCI Rupees	As at 30-Jun-25 Rupees
Deferred tax assets				
Short term investments	-	21,025	-	21,025
Stores and spares	-	(503,210)	-	(503,210)
Unused tax losses	-	(25,592,473)	-	(25,592,473)
	-	(26,074,658)	-	(26,074,658)
Deferred tax liabilities				
Property and equipment	-	17,263,398	-	17,263,398
	-	17,263,398	-	17,263,398
	-	(8,811,260)	-	(8,811,260)

	30-Jun-24			
	As at 01-Jul-23 Rupees	Recognized in profit or loss Rupees	Recognized in OCI Rupees	As at 30-Jun-24 Rupees
Deferred tax assets				
Short term investments	-	-	-	-
Stores and spares	-	-	-	-
Unused tax losses	-	-	-	-
	-	-	-	-
Deferred tax liabilities				
Property and equipment	-	-	-	-
	-	-	-	-
	-	-	-	-

- 15.2 Deferred tax arising from timing differences has been calculated at 25.41% (30-Jun-24: nil) except for those pertaining to income from investment in mutual funds taxable as a separate block under the provisions of the Income Tax Ordinance 2001 which has been calculated at 12.5% (30-Jun-24: nil) of the timing differences based on tax rates notified by the Government of Pakistan for future tax years for such income.

16 STORES AND SPARES

Stores and spares		2,830,285	2,830,285
Impairment allowance for slow moving and obsolete items	16.2	(1,980,292)	(1,930,290)
		849,993	899,995

- 16.1 There are no spare parts held exclusively for capitalization as at the reporting date.

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KOHINOOR POWER COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

	Note	30-Jun-25 Rupees	30-Jun-24 Rupees
16.2			
Impairment allowance for slow moving and obsolete items			
As at beginning of the year		1,930,290	1,880,208
Recognized during the year	25	50,002	50,082
As at end of the year		1,980,292	1,930,290

17 LEASE RENTALS RECEIVABLE

This represents rent receivable from the following related parties:

Pak Elektron Limited	17.1	112,839	-
Saritow Spinning Mills Limited	17.2	15,023,925	15,023,925
		15,136,764	15,023,925

17.1 Maximum balance due from this related party at any time during the year amounted to Rs. 0.11 million (30-Jun-24: Rs. 0.41 million).

17.2 Maximum balance due from this related party at any time during the year amounted to Rs. 15.02 million (30-Jun-24: Rs. 15.02 million).

	Note	30-Jun-25 Rupees	30-Jun-24 Rupees
18			
ADVANCES AND OTHER RECEIVABLES			
Due from stock broker	18.1	5,503,333	5,503,333
Prepaid levies		225,357	1,301,258
As at end of the year		5,728,690	6,804,591

18.1 This represents amounts due from stock broker of the Company against trading in listed equity securities.

19 SHORT TERM INVESTMENTS

These represent investments in listed equity securities. These, being held for trading, are required to be measured at fair value through profit or loss mandatorily. Accordingly, these have been classified as 'financial assets at fair value through profit or loss'. Particulars of investments are as follows:

	Note	30-Jun-25 Rupees	30-Jun-24 Rupees
As at beginning of the year	19.1	362,805	327,055
Changes in fair value	23	168,200	35,750
As at end of the year		531,005	362,805

	30-Jun-25		30-Jun-24	
	Carrying value Rupees	Fair value Rupees	Carrying value Rupees	Fair value Rupees
19.1				
Investments in listed equity securities				
Nishat Chunian Power Limited 2,000 (30-Jun-24: 2,000) ordinary shares of Rs. 10 each Market value: Rs. 24.31 (30-Jun-24: Rs. 29.95) per share	59,900	48,620	33,400	59,900
First National Equities Limited 500 (30-Jun-24: 500) ordinary shares of Rs. 10 each Market value: Rs. 3.77 (30-Jun-24: Rs. 3.81) per share	1,905	1,885	1,655	1,905
Ghani Global Glass Limited 50,000 (30-Jun-24: 50,000) ordinary shares of Rs. 10 each Market value: Rs. 9.61 (30-Jun-24: Rs. 6.02) per share	301,000	480,500	292,000	301,000
	362,805	531,005	327,055	362,805

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

	Note	30-Jun-25 Rupees	30-Jun-24 Rupees
20 CASH AND BANK BALANCES			
Cash in hand		54,425	171,647
Bank balances			
Current accounts - local currency		77,942	77,942
Deposit/saving accounts - local currency	20.1	13,066,077	9,397,430
		13,144,019	9,475,372
		13,198,444	9,647,019
20.1	These carry return at rates ranging from 9.5% to 19% (30-Jun-24: 19% to 20.50%) per annum.		
	Note	30-Jun-25 Rupees	30-Jun-24 Rupees
21 RENTAL INCOME			
Building rent	21.1	6,742,067	5,118,458
Machinery rent		-	6,000,000
		6,742,067	11,118,458
21.1	This represents rental income from leasing out Company's investment property under operating lease arrangements.		
	Note	30-Jun-25 Rupees	30-Jun-24 Rupees
22 DIRECT COST			
Operating costs		-	2,653,494
Depreciation on plant and equipment	13	3,700,000	3,945,000
Depreciation on investment property	14	264,178	293,531
Impairment loss on plant and equipment	13	300,000	955,000
		4,264,178	7,847,025
23 OTHER INCOME			
Gains on financial instruments			
Return on bank deposits		1,334,170	1,496,043
Dividend Income		14,000	-
Changes in fair value of short term investments	19	168,200	35,750
Gain on disposal of short term investments		-	26,080
		1,516,370	1,557,873
Others			
Excess liabilities written back		1,250,000	-
		2,766,370	1,557,873
24 ADMINISTRATIVE EXPENSES			
Repair and maintenance		-	450,000
Stationery		6,500	257,880
Postage and telegram		7,500	-
Entertainment		38,710	39,150
Fine and penalties		-	125,000
Legal and professional		1,381,605	1,605,886
Auditor's remuneration	24.1	350,000	350,000
Advertisement		55,900	81,000
Depreciation on plant and equipment		104,541	129,578
		1,944,756	3,038,494

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

	Note	30-Jun-25 Rupees	30-Jun-24 Rupees
24.1 Auditor's remuneration			
Annual statutory audit		250,000	250,000
Limited scope review		50,000	50,000
Review report on corporate governance		50,000	50,000
		350,000	350,000
25 OTHER EXPENSES			
Impairment loss on stores and spares	16	50,002	50,082
Sales tax refundable written off		-	16,937,872
Fines and penalties		462,575	-
Miscellaneous		-	430,663
		512,577	17,418,617
26 PROVISION FOR LEVIES			
Levies under Income Tax Ordinance, 2001			
for current year	26.1	86,376	138,981
for prior year		-	-
		86,376	138,981
26.1 Levies under Income Tax Ordinance, 2001 ['the Ordinance'] have been recognized under section 113 and 5 (30-Jun-24: 113) of the Ordinance.			
	Note	30-Jun-25 Rupees	30-Jun-24 Rupees
27 PROVISION FOR INCOME TAXES			
Current taxation			
current year	27.1	596,677	3,912
prior year		(3,912)	(42,552)
		592,765	(38,640)
Deferred taxation			
attributable to origination and reversal of temporary differences	15	(8,811,260)	-
attributable to changes in tax rates		-	-
		(8,811,260)	-
		(8,218,495)	(38,640)
27.1 Provision for current tax has been made in accordance with section 18 (30-Jun-24: 37A) of the Income Tax Ordinance 2001 ['the Ordinance'].			
27.2 Assessments for and up to the tax years 2024 are deemed assessments in terms of Section 120 (1) of the Ordinance, as per returns filled by the Company except as explained in note 12.1.1.			
27.3 Estimated liability payable with return of income to be filed under section 114 of the Income Tax Ordinance 2001, subject to adjustment of taxes and levies paid/deducted in advance and available refunds, comprises the following:			
	Note	30-Jun-25 Rupees	30-Jun-24 Rupees
Levies under Income Tax Ordinance, 2001	26	86,376	138,981
Income taxes	27	596,677	3,912
		683,053	142,893

KOHINOOR POWER COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

27.4 Reconciliation between average effective tax rate and applicable tax rate for the year is as follows:

	Unit	30-Jun-25
Profit before income taxes	Rupees	2,700,080
Provision for income taxes	Rupees	(8,218,495)
Average effective tax rate	%	(304.38)
Tax effects of:		
Adjustments for prior years	%	0.14
Provision for deferred taxation	%	326.33
Provision for levies	%	(0.81)
Income chargeable to tax at different rates	%	0.13
Income not chargeable to tax	%	1.58
Inadmissible deductions and other adjustments	%	(45.94)
Admissible deductions, losses and tax credits	%	48.35
Applicable tax rate	%	25.41

There is no relationship between the aggregate tax expense and accounting profit for the year ended 30 June 2024 and accordingly, no numerical reconciliation has been presented for that year.

	Unit	30-Jun-25	30-Jun-24
28 BASIC EARNINGS/(LOSS) PER SHARE			
Profit/(loss) attributable to ordinary shareholders	Rupees	10,918,575	(15,728,146)
Weighted average number of ordinary shares outstanding	No. of shares	12,600,000	12,600,000
Basic earnings/(loss) per share	Rupees	0.87	(1.25)
		30-Jun-25	30-Jun-24
		Rupees	Rupees

29 CASH GENERATED FROM OPERATIONS

Profit/(loss) before income taxes	2,700,080	(15,766,786)
Adjustments for non-cash and other items:		
Impairment loss on stores and spares	50,002	50,082
Impairment loss on plant and equipment	300,000	955,000
Sales tax refundable written off during the year	-	16,937,872
Excess liabilities written back	(1,250,000)	-
Changes in fair value of short term investments	(168,200)	(35,750)
Gain on disposal of short term investments	-	(26,080)
Dividend income	(14,000)	-
Depreciation on investment property	264,178	293,531
Depreciation on plant and equipment	3,804,541	4,074,578
Provision for levies	86,376	138,981
	3,072,897	22,388,214
	5,772,977	6,621,428
Changes in working capital		
Lease rentals receivable	(112,839)	(2,933,727)
Advances and other receivables	-	(26,080)
Trade and other payables	(908,112)	766,275
	(1,020,951)	(2,193,532)
Cash generated from operations	4,752,026	4,427,896

KOHINOOR POWER COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

		30-Jun-25 Rupees	30-Jun-24 Rupees
30	CASH AND CASH EQUIVALENTS		
	Cash and bank balances	20	13,198,444
		13,198,444	9,647,019

31 TRANSACTIONS AND BALANCES WITH RELATED PARTIES

The details of the Company's related parties, with whom the Company had transactions during the year or has balances outstanding as at the reporting date, are as follows:

Name of related party	Nature/basis of relationship
Pak Elektron Limited	Associated Company [Common Directorship]
Saritow Spinning Mills Limited	Associated Company [Common Directorship]
Red Communication Arts (Private) Limited	Associated Company [Common Directorship]

The Company continues to have a policy whereby all transactions with related parties entered into in the ordinary course of business are carried out on commercial terms and conditions which are equivalent to those prevailing in an arm's length transaction. Detail of transactions and balances with related parties is as follows:

		30-Jun-25 Rupees	30-Jun-24 Rupees
31.1	Transactions with related parties		
	Nature of relationship	Nature of transactions	
	Associated Companies	Advertising expenses	55,900
		Rental income	6,742,067
			11,118,458
31.2	Balances with related parties		
	Nature of relationship	Nature of balances	
	Associated Companies	Lease rentals receivable	15,136,764
		Advances from customers	-
			908,112

32 FINANCIAL ASSETS AND LIABILITIES

The carrying amounts of the Company's financial instruments by class and category are as follows:

	Note	30-Jun-25 Rupees	30-Jun-24 Rupees
32.1	Financial assets		
	Cash in hand	20	54,425
	Financial assets at amortized cost		
	Lease rentals receivable	17	15,136,764
	Due from stock broker	18	5,503,333
	Bank balances	20	13,144,019
		33,784,116	30,002,630
	Financial assets mandatorily classified as FVTPL		
	Short term investments	19	531,005
		34,369,546	30,537,082

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KOHINOOR POWER COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

	Note	30-Jun-25 Rupees	30-Jun-24 Rupees
32.2 Financial liabilities			
<i>Financial liabilities at amortized cost</i>			
Creditors	10	16,240	1,265,590
Accrued liabilities	10	350,000	780,663
Unclaimed dividend		527,881	527,881
		894,121	2,574,134

33 FINANCIAL RISK EXPOSURE AND MANAGEMENT

The Company's activities expose it to a variety of financial risks: credit risk, liquidity risk and market risk (including currency risk, interest rate risk and price risk). These risks affect revenues, expenses, assets and liabilities of the Company.

The Board of Directors has the overall responsibility for establishment and oversight of risk management framework. The Board of Directors has developed a risk policy that sets out fundamentals of risk management framework. The risk policy focuses on unpredictability of financial markets, the Company's exposure to risk of adverse effects thereof and objectives, policies and processes for measuring and managing such risks. The management team of the Company is responsible for administering and monitoring the financial and operational financial risk management throughout the Company in accordance with the risk management framework.

The Company's exposure to financial risks, the way these risks affect the financial position and performance, and forecast transactions of the Company and the manner in which such risks are managed is as follows:

33.1 Credit risk

Credit risk is the risk of financial loss to the Company, if the counterparty to a financial instrument fails to meet its obligations.

33.1.1 Credit risk management practices

In order to minimize credit risk, the Company has adopted a policy of only dealing with creditworthy counterparties and limiting significant exposure to any single counterparty. The Company only transacts with counterparties that have reasonably high external credit ratings. Where an external rating is not available, the Company uses an internal credit risk grading mechanism. Particularly for customers, a dedicated team responsible for the determination of credit limits uses a credit scoring system to assess the potential as well as existing customers' credit quality and assigns or updates credit limits accordingly. The ageing profile of lease rentals receivable and individually significant balances, along with collection activities are reviewed on a regular basis.

The Company reviews the recoverable amount of each financial asset on an individual basis at each reporting date to ensure that adequate loss allowance is made in accordance with the assessment of credit risk for each financial asset.

The Company considers a financial asset to have low credit risk when the asset has reasonably high external credit rating or if an external rating is not available, the asset has an internal rating of 'performing'. Performing means that the counterparty has no past due amounts or otherwise there is no significant increase in credit risk if the amounts are past due in the normal course of business based on history with the counterparty.

In assessing whether the credit risk on a financial asset has increased significantly since initial recognition, the Company compares the risk of a default occurring on the financial asset at the reporting date with the risk of a default occurring on the financial asset at the date of initial recognition. In making this assessment, the Company considers both quantitative and qualitative information that is reasonable and supportable, including historical experience and forward-looking information that is available without undue cost or effort. Irrespective of the outcome of the above assessment, the Company presumes that the credit risk on a financial asset has increased significantly since initial recognition when contractual payments are more than 30 days past due, unless the Company has reasonable and supportable information that demonstrates otherwise. This is usually the case with various customers of the Company where the Company has long standing business relationship with these customers and any amounts that are past due by more than 30 days in the normal course of business are considered 'performing' based on history with the customers. Therefore despite the foregoing, the Company considers some past due lease rentals receivable to have low credit risk where the customer has a good history of meeting its contractual cash flow obligations and is expected to maintain the same in future.

The Company considers 'default' to have occurred when the financial asset is credit-impaired. A financial asset is considered to be credit-impaired when one or more events that have a detrimental impact on the estimated future cash flows of that financial asset have occurred.

The Company writes off a financial asset when there is information indicating that the counter-party is in severe financial condition and there is no realistic prospect of recovery.

The Company's credit risk grading framework comprises the following categories:

KOHINOOR POWER COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

Category	Description	Basis for recognizing ECL
Performing	The counterparty has low credit risk	Lease rentals receivable: Lifetime ECL Other assets: 12-month ECL
Doubtful	Credit risk has increased significantly since initial recognition	Lifetime ECL
In-default	There is evidence indicating the asset is credit-impaired	Lifetime ECL
Write-off	There is no realistic prospect of recovery	Amount is written-off

33.1.2 Exposure to credit risk

Credit risk principally arises from 'financial assets carried at amortized cost' held by the Company as at the reporting date. The maximum exposure to credit risk as at the reporting date is as follows:

	Note	30-Jun-25 Rupees	30-Jun-24 Rupees
Lease rentals receivable	17	15,136,764	15,023,925
Due from stock broker	18	5,503,333	5,503,333
Bank balances	20	13,144,019	9,475,372
		33,784,116	30,002,630

33.1.3 Credit quality and impairment

Credit quality of financial assets is assessed by reference to external credit ratings, where available, or to internal credit risk grading. The credit quality of the Company's financial assets exposed to credit risk is as follows:

	Credit rating / risk grading	12-month or life-time ECL	30-Jun-25 Gross carrying amount	Loss allowance
			Rupees	Rupees
Lease rentals receivable	Performing	Lifetime ECL	15,136,764	-
Due from stock broker	Performing	12-month ECL	5,503,333	-
Bank balances	A1-A1+	12-month ECL	13,144,019	-
			33,784,116	-

	Credit rating / risk grading	12-month or life-time ECL	30-Jun-24 Gross carrying amount	Loss allowance
			Rupees	Rupees
Lease rentals receivable	Performing	Lifetime ECL	15,023,925	-
Due from stock broker	Performing	12-month ECL	5,503,333	-
Bank balances	A1-A1+	12-month ECL	9,475,372	-
			30,002,630	-

(a) Lease rentals receivable

For lease rentals receivable, the Company has applied the simplified approach in IFRS 9 to measure the loss allowance at lifetime ECL. The Company determines the expected credit losses on lease rentals receivable by using internal credit risk gradings. As at the reporting date, all lease rentals receivable are considered 'performing' including those past due as there is no significant increase in credit risk in respect of these receivable since initial recognition. The ageing analysis of lease rentals receivable as at the reporting date is as follows:

	30-Jun-25 Rupees	30-Jun-24 Rupees
Neither past due nor impaired	112,839	-
Past due by up to 30 days	-	-
Past due by 31 days to 180 days	-	1,000,000
Past due by 181 days or more	15,023,925	14,023,925
	15,136,764	15,023,925

KOHINOOR POWER COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

(b) Due from stock broker

These are considered to have no credit risk due to strict regulatory oversight by Securities and Exchange Commission of Pakistan and Pakistan Stock Exchange Limited over stock brokers aimed at protecting the interest of brokers' clients. Therefore, no credit risk has been associated with these financial assets and accordingly no loss allowance has been made.

(c) Bank balances

The bankers of the Company have reasonably high credit ratings as determined by various independent credit rating agencies. Due to long standing business relationships with these counterparties and considering their strong financial standing, management does not expect any credit loss. Therefore, no credit risk has been associated with these financial assets and accordingly no loss allowance has been made.

33.1.4 Concentration of credit risk

There are no significant concentrations of credit risk, except for lease rentals receivable. All lease rentals receivable as at the reporting date are substantially due from a single customer. This significant customer is a related party and thus full recovery is expected. Accordingly non-performance by this customer is not expected.

33.1.5 Collateral held

The Company does not hold any collateral to secure its financial assets.

33.2 Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due.

33.2.1 Liquidity risk management

The Company's approach to managing liquidity risk is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation. The Company monitors cash flow requirements and produces cash flow projections for the short and long term. Typically, the Company ensures that it has sufficient cash on demand to meet expected operational cash flows, including servicing of financial obligations. This includes maintenance of balance sheet liquidity ratios, lease rentals receivable and creditors concentration both in terms of overall funding mix and avoidance of undue reliance on large individual customer.

33.2.2 Exposure to liquidity risk

The following presents the Company's remaining contractual maturity for its non-derivative financial liabilities with agreed repayment periods. The analysis have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Company can be required to pay.

	30-Jun-25				
	Carrying amount Rupees	Contractual cash flows Rupees	One year or less Rupees	One to five years Rupees	More than five years Rupees
Creditors	16,240	16,240	16,240	-	-
Accrued liabilities	350,000	350,000	350,000	-	-
Unclaimed dividend	527,881	527,881	527,881	-	-
	894,121	894,121	894,121	-	-

	30-Jun-24				
	Carrying amount Rupees	Contractual cash flows Rupees	One year or less Rupees	One to five years Rupees	More than five years Rupees
Creditors	1,265,590	1,265,590	1,265,590	-	-
Accrued liabilities	780,663	780,663	780,663	-	-
Unclaimed dividend	527,881	527,881	527,881	-	-
	2,574,134	2,574,134	2,574,134	-	-

KOHINOOR POWER COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

33.3 Market risk

33.3.1 Currency risk

Currency risk is the risk that fair values or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. Currency risk arises from transactions and resulting balances that are denominated in a currency other than functional currency. The Company is not exposed to currency risk.

33.3.2 Interest rate risk

Interest rate risk is the risk that fair values or future cash flows of a financial instrument will fluctuate because of changes in interest rates.

(a) Interest rate risk management

The Company manages interest rate risk by analyzing its interest rate exposure on a dynamic basis. Cash flow interest rate risk is managed by simulating various scenarios taking into consideration refinancing, renewal of existing positions and alternative financing. Based on these scenarios, the Company calculates impact on profit after taxation and equity of defined interest rate shift, mostly 100 basis points.

(b) Interest bearing financial instruments

The effective interest rates for interest bearing financial instruments are mentioned in relevant notes to the financial statements. The Company's interest bearing financial instruments as at the reporting date are as follows:

	30-Jun-25 Rupees	30-Jun-24 Rupees
Fixed rate instruments	-	-
Variable rate instruments		
Financial assets	13,066,077	9,397,430
Financial liabilities	-	-

(c) Fair value sensitivity analysis for fixed rate instruments

The Company does not account for its fixed rate instruments at fair value.

(d) Cash flow sensitivity analysis for variable rate instruments and cash flow hedges

An increase of 100 basis points in interest rates as at the reporting date would have increased profit for the year by Rs. 130,661 (30-Jun-24: Rs. 93,974). A decrease of 100 basis points would have had an equal but opposite effect on profit for the year. The analysis assumes that all other variables, in particular foreign exchange rates, remain constant and ignores the impact, if any, on provision for taxation for the year.

33.3.3 Other price risk

Other price risk represents the risk that the fair value or future cash flows of financial instrument will fluctuate because of changes in market prices, other than those arising from interest rate risk or currency risk, whether those changes are caused by factors specific to the individual financial instrument or its issuer, or factors affecting all similar financial instruments. The Company is exposed to price risk in respect of its investments in equity securities.

(a) Equity price risk management

The Company manages equity price risk by investing a diversified portfolio of securities to reduce the risk of loss from volatility in equity price of an individual security.

(b) Sensitivity analysis

A one percent appreciation in prices of equity securities as at reporting date would have increased profit for the year by Rs. 5,310 (30-Jun-24: Rs. 3,628). A one percent diminution in prices of equity securities as at the reporting date would have had equal but opposite effect on profit and equity. The analysis assumes that all other variables remain constant and ignores the impact, if any, on provision for taxation for the year.

34 REMUNERATION OF CHIEF EXECUTIVE, DIRECTORS, AND EXECUTIVES

No amount was charged to profit or loss in respect of chief executive, directors and executives on account of managerial remuneration, allowances, perquisites and post employment benefits.

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KOHINOOR POWER COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2025

35 CAPITAL MANAGEMENT

The objectives of the Company, while managing capital are to ensure that it continues to meet the going concern assumption, enhance shareholders' wealth and meet stakeholders' expectations. The Company's objective is to ensure its sustainable growth viz. maintaining optimal capital structure, keeping its finance cost low, exercising option of issuing right shares or, where possible, repurchasing shares, selling surplus property, plant and equipment without affecting the optimal production and operating level and regulating dividend payout. The Company is not subject to externally imposed capital requirements.

36 FAIR VALUE MEASUREMENTS

The Company measures some of its assets at fair value. Fair value measurements are classified using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy of financial instruments measured at fair value and the information about how the fair values of these financial instruments are determined are as follows:

36.1 Financial instruments measured at fair value

36.1.1 Recurring fair value measurements

Nature of asset	Hierarchy	Valuation techniques/Key inputs	30-Jun-25	30-Jun-24
			Rupees	Rupees
Investments in equity securities	Level 1	Quoted prices in an active market	531,005	362,805

36.1.2 Non-recurring fair value measurements

There are no non-recurring fair value measurements as at the reporting date.

36.1.3 Financial instruments not measured at fair value

The management considers the carrying amount of all financial instruments not measured at fair value to approximate their carrying values.

36.2 Assets and liabilities other than financial instruments.

36.2.1 Recurring fair value measurements

For recurring fair value measurements, the fair value hierarchy and information about how the fair values are determined is as follows:

Assets/liabilities	Hierarchy	Valuation technique and key inputs	30-Jun-25	30-Jun-24
			Rupees	Rupees
Machinery	Level 2	Machinery is valued using cost approach that reflects the cost to the market participants to acquire assets of comparable utility and age, adjusted for obsolescence and depreciation. There was no change in valuation technique during the year.	70,000,000	74,000,000
Building [Investment property]	Level 2	Building is valued using cost approach that reflects the cost to the market participants to construct assets of comparable utility and age, adjusted for obsolescence and depreciation. There was no change in valuation technique during the year.	16,531,250	16,531,250
Stores and spares	Level 2	Stores and spares are valued using cost approach that reflects the cost to the market participants to acquire assets of comparable utility and age, adjusted for obsolescence and impairment. There was no change in valuation technique during the year.	849,993	899,995

Reconciliation of fair value measurements categorized in Level 2 is presented in note 13, 14 and 16.

36.2.2 Non-recurring fair value measurements

There are no non-recurring fair value measurements as at the reporting date.

KOHINOOR POWER COMPANY LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2025

37 SEGMENT INFORMATION

37.1 The Company is a single reportable segment.

37.2 All non-current assets of the Company are situated in Pakistan.

37.3 All revenue of the Company have originated from Pakistan.

37.4 Revenue derived from one (30-Jun-24: two) individual significant external customers, to whom sales in excess of 10% of the Company's total sales were made during the year, amounts to Rs. 6.742 million (30-Jun-24: Rs. 11.118 million).

38 MINIMUM LEASE PAYMENTS UNDER OPERATING LEASE

The Company has leased out plant and machinery and investment property under operating lease arrangements to related parties. Amounts of minimum lease payments receivable under the lease agreements are as follows:

	30-Jun-25	30-Jun-24
	<i>Rupees</i>	<i>Rupees</i>
- not later than one year	7,064,442	4,688,750
- later than one year but not later than five years	6,593,400	3,327,500
- later than five years	-	-
	13,657,842	8,016,250

39 NUMBER OF EMPLOYEES

The Company has no employee on its payroll.

40 RECOVERABLE AMOUNTS AND IMPAIRMENT

As at the reporting date, recoverable amounts of all assets/cash generating units are equal to or exceed their carrying amounts, unless stated otherwise in these financial statements.

41 SHARES IN THE COMPANY HELD BY RELATED PARTIES

Ordinary shares in the Company held by related parties, other than chief executive and directors, are as follows:

	30-Jun-25	30-Jun-24
	<i>No. of shares</i>	<i>No. of shares</i>
Pak Elektron Limited	2,910,600	2,910,600
Kohinoor Industries Limited	2,835,000	2,835,000
	5,745,600	5,745,600

42 EVENTS AFTER THE REPORTING PERIOD

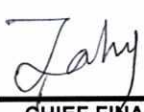
There are no events after the reporting period that require adjustment or disclosure in these financial statements.

43 GENERAL

Comparative figures have been rearranged and reclassified, where necessary, for the purpose of comparison. However, there were no significant reclassifications during the year.


CHIEF EXECUTIVE OFFICER


DIRECTOR


CHIEF FINANCIAL OFFICER

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Form of Proxy

34th Annual General Meeting

LEDGER FOLIO

SHARES HELD

I/ We _____
of _____
hereby appoint _____
of _____
(or failing him) _____ of _____
(being a member of the Company) as my / or proxy to attend and vote for me / us and on my / our behalf at the 34th Annual General Meeting of the Company to be held on Tuesday, October 28, 2025 at 06-Egerton Road, Opposite LDA Plaza, Lahore at 10:30 A.M. and at every adjournment thereof, if any.

A witness my / our hand (s) this _____ day of October 2025.

Signed by the said

REVENUE
STAMP

Witnesses:

1)	Name _____	2)	Name _____
	Address _____		Address _____
	_____		_____
	CNIC No. _____		CNIC No. _____

Notes:

1. A member entitled to attend and vote at this Meeting may appoint proxy. Proxies in order to be effective, must be received at 10-G, Mushtaq Ahmed Gurmani Road, Gulberg-II, Lahore, the Registered Office of the Company not later than forty-eight hours before the time of holding the meeting and must be duly stamped, signed and witnessed.
2. For CDC Account Holders/ Corporate Entities in addition to the above the following requirements have to be met.
 - (i) Attested copies of CNIC or the passport of the Beneficial Owners and the Proxy shall be provided with the proxy form.
 - (ii) In case of a Corporate entity, the Board of Directors' Resolution / Power of Attorney with specimen signatures shall be submitted (unless it has been provided earlier along with proxy form to the Company).
 - (ii) The Proxy shall produce his original CNIC or original passport at the time of the meeting.

(iii) **یرا کسی کو میٹنگ کے وقت اپنا اصل شناختی کارڈ یا اسپورٹ دکھانا ہوگا۔**