

KOHINOOR POWER COMPANY LIMITED

FINANCIALS FOR 3RD QUARTER ENDED

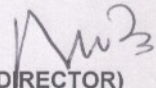
MARCH 31, 2015

KOHINOOR POWER COMPANY LIMITED
BALANCE SHEET AS AT 31 MARCH , 2015

	MARCH 2015 Rupees	June 2014 Rupees
EQUITY AND LIABILITIES		
SHARE CAPITAL AND RESERVES		
Authorized capital 20,000,000 (June 2014: 20,000,000) ordinary shares of Rs. 10/- each	<u>200,000,000</u>	<u>200,000,000</u>
Issued, subscribed and paid-up capital	126,000,000	126,000,000
Reserves	269,500,000	269,500,000
Accumulated (loss) / profit	(191,980,177)	(142,644,543)
	203,519,823	252,855,457
NON-CURRENT LIABILITIES		
Liabilities against assets subject to finance lease	-	-
Deferred liabilities	919,719	1,297,956
CURRENT LIABILITIES		
Trade and other payables	4,754,629	14,893,810
Liabilities against assets subject to finance lease	-	977,800
	4,754,629	15,871,610
	<u>209,194,171</u>	<u>270,025,023</u>
CONTINGENCIES AND COMMITMENTS		
	3	-
ASSETS		
NON-CURRENT ASSETS		
Property, plant and equipment	118,882,103	208,596,384
CURRENT ASSETS		
Stores and spares	4,145,666	24,585,994
Stock-in-trade	-	18,188,010
Loans and advances	6,517,800	351,862
Trade deposits and short term prepayments	-	977,800
Tax refunds due from Government	6,595,491	16,625,244
Cash and bank balances	73,053,111	699,729
	90,312,068	61,428,639
	<u>209,194,171</u>	<u>270,025,023</u>

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


(CHIEF EXECUTIVE OFFICER)

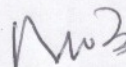

(DIRECTOR)

KOHINOOR POWER COMPANY LIMITED
 PROFIT AND LOSS ACCOUNT
 FOR THE PERIOD ENDED 31 MARCH, 2015

	Note	Quarter Ended		Nine Months Ended	
		Jan-Mar 2015	Jan-Mar 2014	Jul-Mar 2015	Jul-Mar 2014
		Rupees	Rupees	Rupees	Rupees
Sales		-	-	-	-
Cost of sales		-	-	-	-
Gross (loss) / profit		-	-	-	-
Operating expenses:					
Administrative expenses		3,144,658	4,943,116	10,951,742	32,608,847
Operating (loss) / profit		(3,144,658)	(4,943,116)	(10,951,742)	(32,608,847)
Finance cost		(80,241)	(4,926)	(40,486)	(67,101)
Other operating income		1,862,025	24,281	4,273,970	697,362
Other operating charges		41,530,177	-	41,530,177	-
(Loss) /profit before taxation		(42,893,051)	(4,923,761)	(48,248,435)	(31,978,586)
Taxation - Current		(433,100)	-	(1,087,199)	-
(Loss) / profit after taxation		(43,326,151)	(4,923,761)	(49,335,634)	(31,978,586)
Earnings per share - basic and diluted		(3.44)	(0.39)	(3.92)	(2.54)

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


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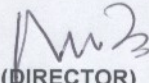

 (DIRECTOR)

KOHINOOR POWER COMPANY LIMITED
 STATEMENT OF COMPREHENSIVE INCOME
 FOR THE PERIOD ENDED 31 MARCH, 2015

	Quarter Ended		Half Year Ended	
	March 31, 2015	March 31, 2014	March 31, 2015	March 31, 2014
	Rupees	Rupees		Rupees
(Loss) / profit for the period	(43,326,151)	(4,923,761)	(49,335,634)	(31,978,586)
Other comprehensive income	-	-	-	-
Total comprehensive (loss) / income for the period	(43,326,151)	(4,923,761)	(49,335,634)	(31,978,586)

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


 (CHIEF EXECUTIVE OFFICER)

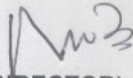

 (DIRECTOR)

KOHINOOR POWER COMPANY LIMITED
CASH FLOW STATEMENT
FOR THE PERIOD ENDED 31 MARCH, 2015

Note	<u>March</u> 2015 Rupees	<u>March</u> 2014 Rupees
CASH FLOW FROM OPERATING ACTIVITIES		
Loss before taxation	(48,248,435)	(31,978,586)
Adjustments for :		
Depreciation	8,254,686	9,279,941
Gratuity provision	50,000	618,240
(Profit) / Loss on sale of fixed assets	41,530,177	(526,247)
Financial charges	40,486	67,101
	<u>1,626,914</u>	<u>(22,539,551)</u>
Operating loss before working capital changes		
(Increase) / decrease in stores and spares	57,753	81,579
(Increase) / decrease in loans and advances	(6,165,938)	9,855,517
(Increase) / decrease in trade deposits and short term prepayments	977,800	587,539
(Increase) / decrease in refunds due from government	10,500,810	(951)
Increase / (decrease) in trade and other payables	(11,226,380)	(747,626)
	<u>(5,855,955)</u>	<u>9,776,058</u>
Cash (used in) / from operations	<u>(4,229,041)</u>	<u>(12,763,493)</u>
Gratuity paid	(428,237)	(2,172,773)
Financial charges paid	(40,486)	(66,017)
Income tax paid	(471,054)	(9,477)
	<u>(939,777)</u>	<u>(2,248,267)</u>
Net cash (used in) / from operating activities	<u>(5,168,818)</u>	<u>(15,011,760)</u>
CASH FLOW FROM INVESTING ACTIVITIES		
Sale proceeds of fixed assets	78,500,000	1,300,000
Net cash from / (used in) investing activities	<u>78,500,000</u>	<u>1,300,000</u>
CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of finance lease	(977,800)	(1,404,075)
Short term borrowings	-	-
Net cash (used in) from financing activities	<u>(977,800)</u>	<u>(1,404,075)</u>
Net decrease in cash and cash equivalents	<u>72,353,382</u>	<u>(15,115,835)</u>
Cash and cash equivalents - At the beginning of the year	699,729	16,291,280
Cash and cash equivalents - At the end of the half year	<u><u>73,053,111</u></u>	<u><u>1,175,445</u></u>

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


(CHIEF EXECUTIVE OFFICER)

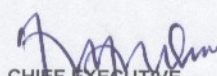

(DIRECTOR)

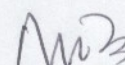
Note KOHINOOR POWER COMPANY LIMITED

5 STATEMENT OF CHANGES IN EQUITY
FOR THE PERIOD ENDED 31 March, 2015

	Share Capital	Reserves			Total (Rupees)
		Capital	Revenue		
		Share premium	General	Accumulated profit/(loss)	
Balance as at 30 June, 2014	126,000,000	34,000,000	235,500,000	(142,644,543)	252,855,457
Net loss for the period	-	-	-	(49,335,634)	(49,335,634)
Balance as at 31 March, 2015	126,000,000	34,000,000	235,500,000	(191,980,177)	203,519,823

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


CHIEF EXECUTIVE


DIRECTOR

KOHINOOR POWER COMPANY LIMITED

NOTES TO THE ACCOUNTS FOR THE PERIOD ENDED MARCH 31, 2015

1 STATUS AND NATURE OF BUSINESS

Kohinoor Power Company Limited was incorporated in Pakistan on December 8, 1991 as a Private Limited Company and Subsequently converted into Public Limited Company on May 10, 1992. Its shares are quoted on Karachi, Lahore and Islamabad Stock Exchanges. The registered office of the company is situated at 17-Aziz Avenue, Canal Bank, Gulberg-V, Lahore, Pakistan. The principal activity of the company is to generate and sell electric power.

2 SIGNIFICANT ACCOUNTING POLICIES

The accounting policies adopted for the preparation of these financial statements are the same as applied in the preparation of published annual accounts for the year ended June 30, 2014.

3 CONTINGENCIES AND COMMITMENTS

There have been no changes in the contingencies and commitments as disclosed in the annual financial statements of the company for the year ended 30th June 2014.

4 AGGREGATE TRANSACTION WITH ASSOCIATED COMPANIES

	Mar-14 (Rupees)	Mar-14 (Rupees)
Lease Rent	-	3,150,000

6 EARNING PER SHARE

Net profit / (loss)	(49,335,634)	(31,978,586)
	Number of shares	
Ordinary share issued	12,600,000	12,600,000
Earning per share (Rupees)	(3.92)	(2.54)

- These accounts are un-audited and are being submitted to share holders as requirements of the Companies Ordinance, 1984.
- The provisions for taxation is not made as the company is exempt from tax under clause 132 of the Income Tax Ordinance, 1984.
- Figures have been rounded off nearest to the rupee and comparative figures have been re-arranged, wherever necessary, for the purpose of comparison.