KOHINOOR SUGAR MILLS LIMITED
Office # 11 & 12, 4th Floor, Ali Tower, M.M. Alam Road, Gulberg III, Lahore.

Form-7

Ref. No. KSML/HO/Corp/2Q-FY-14/ 2798

May 24, 2014

The Secretary,
Lahore Stock Exchange (G) Ltd.,
Khayaban-e-Aiwan-e-Iqbal,
LAHORE.

Subject: **FINANCIAL RESULTS FOR HALF YEAR ENDED MARCH 31, 2014**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on Saturday, 24th May 2014 at 11:30 a.m. at Office # 11 & 12, 4th Floor, Ali Tower, M.M. Alam Road, Gulberg III, Lahore, has approved the financial results of the Company as follows:

(Rupees in thousands)

	Half Year Ended March 31		Quarter Ended March 31	
	2014	2013	2014	2013
SALES	1,139,422	792,104	470,502	291,232
COST OF SALES	1,245,781	1,084,179	550,991	503,661
GROSS PROFIT / (LOSS)	(106,359)	(292,075)	(80,489)	(212,429)
OPERATING EXPENSES				
Administrative expenses	31,741	49,762	16,751	30,760
Distribution cost	2,341	2,993	1,861	2,482
Other operating expenses	670	550	20	35
	34,752	53,305	18,632	33,277
OPERATING PROFIT / (LOSS)	(141,111)	(345,380)	(99,121)	(245,706)
FINANCE COST	(7,016)	(23,386)	(2,333)	(9,483)
OTHER INCOME / (EXPENSES)	1,224	(4,763)	1,224	(4,779)
PROFIT / (LOSS) BEFORE TAXATION	(146,903)	(373,529)	(100,230)	(259,968)
PROVISION FOR TAXATION	-	(29,134)	-	(26,629)
PROFIT / (LOSS) AFTER TAXATION	(146,903)	(402,663)	(100,230)	(286,597)
OTHER COMPREHENSIVE INCOME / (LOSS) FOR THE PERIOD				
Incremental depriciation for the period	16,418	18,530	8,209	9,265
TOTAL COMPREHENSIVE INCOME / (LOSS) FOR THE PERIOD	**(130,485)**	**(384,133)**	**(92,021)**	**(277,332)**
EARNING / (LOSS) PER SHARE - Basic & diluted (Rs.)	**(11.96)**	**(35.21)**	**(8.43)**	**(26.27)**

We will be sending you 200 copies of printed Un-Audited Interim Financial Statements of the Company for the 2nd Quarter and half year ended on March 31, 2014, for distribution amongst the members of the Exchange.

Thanking you,

Yours faithfully,
For **Kohinoor Sugar Mills Limited**

(IMRAN ILYAS)
Company Secretary

KOHINOOR SUGAR MILLS LIMITED

Office # 11 & 12, 4th Floor, Ali Tower, M.M. Alam Road, Gulberg III, Lahore.

Form-7

Ref. No. KSML/HO/Corp/2Q-FY-14/2799

May 24, 2014

The Managing Director,
Karachi Stock Exchange Limited,
Stock Exchange Building,
Stock Exchange Road,
KARACHI.

Subject: **FINANCIAL RESULTS FOR HALF YEAR ENDED MARCH 31, 2014**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on Saturday, 24th May 2014 at 11:30 a.m. at Office # 11 & 12, 4th Floor, Ali Tower, M.M. Alam Road, Gulberg III, Lahore, has approved the financial results of the Company as follows:

(Rupees in thousands)

	Half Year Ended March 31		Quarter Ended March 31	
	2014	2013	2014	2013
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Incremental depriciation for the period	16,418	18,530	8,209	9,265
TOTAL COMPREHENSIVE INCOME / (LOSS) FOR THE PERIOD	**(130,485)**	**(384,133)**	**(92,021)**	**(277,332)**
EARNING / (LOSS) PER SHARE - Basic & diluted (Rs.)	**(11.96)**	**(35.21)**	**(8.43)**	**(26.27)**

Head Office Phones: +92-42-35785540-43 Fax: +92-42-35785539
Mills: Kohinoor Sugar Mills Ltd., Jauharabad Distt. Khushab, Ph: (0454) 720063 Fax: 92-454-720880
HTTP://www.ksml.com.pk Email: secretary@ksml.com

KSM

KOHINOOR SUGAR MILLS LIMITED

Office # 11 & 12, 4th Floor, Ali Tower, M.M. Alam Road, Gulberg III, Lahore.

We will be sending you 200 copies of printed Un-Audited Interim Financial Statements of the Company for the 2nd Quarter and half year ended on March 31, 2014, for distribution amongst the members of the Exchange.

Thanking you,

Yours faithfully,
For **Kohinoor Sugar Mills Limited**

(IMRAN ILYAS)
Company Secretary

Head Office Phones: 35757250, 35750270 Fax: 92-42-35710972
Mills: Kohinoor Sugar Mills Ltd., Jauharabad Distt. Khushab, Ph: (0454) 720063 Fax: 92-454-720880
HTTP://www.ksugar.com Email: ksml@ksugar.com

Auditor's Report to the Members on Review of Condensed Interim Financial Information

Introduction

We have reviewed the accompanying condensed interim statement of financial position of **Kohinoor Sugar Mills Limited ("the Company")** as at March 31, 2014, and the related condensed interim statement of comprehensive income, condensed interim statement of cash flows and condensed interim statement of changes in equity together with the notes forming part thereof (here-in-after referred to as the interim financial information) for the half year ended. Management is responsible for the preparation and presentation of this interim financial information in accordance with approved accounting standards as applicable in Pakistan for interim financial reporting. Our responsibility is to express a conclusion on this condensed interim financial information based on our review.

Scope of Review

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

Conclusion

We draw attention to note 2 to condensed interim financial information, which states that the Company incurred loss during the period amounting to Rs.146.90 million and has accumulated losses amounting to Rs 307.44 million (2013: Rs. 881.39 million) at the period end. In addition, the Company's current liabilities exceed assets by Rs.76.19 million (2013: 814.97 million). These conditions indicate the existence of material uncertainty which may cast doubt about the Company's ability to continue as going concern.

Based on our review, except for the effect of the matters referred to in the preceding paragraph, nothing has come to our attention that causes us to believe that the accompanying condensed interim financial information as of and for the half year ended March 31, 2014 is not prepared, in all material respects, in accordance with approved accounting standards as applicable in Pakistan for interim financial reporting.

The figures for the quarter ended March 31, 2014 and March 31, 2013 in the condensed interim statement of comprehensive income have not been reviewed and we do not express a conclusion thereon.

Date: May 24, 2014
Place: Lahore

UHY Hassan Naeem & Co.
Chartered Accountants

UHY Hassan Naeem & Co. Chartered Accountants * Lahore *