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February 19, 2025

The General Manager,
Pakistan Stock Exchange Limited,
Stock Exchange Building,
Stock Exchange Road,
Karachi.

Subject: Financial Results for the Half Year Ended December 31, 2024 (Un-Audited)

Dear Sir,

This is to inform you that the Board of Directors of **Suraj Cotton Mills Limited**, in their meeting held on Tuesday, **February 19**, **2025** at **3:00 P.M** through a video link, reviewed and approved the Un-Audited Financial Statements of the company for the Half Year ended December 31, 2024, and recommended the following entitlements;

1. Cash Divided: Nil

2. Bonus Shares: Nil

3. Right Shares: Nil

4. Any other entitlement/corporate action: Nil

5. Any other price-sensitive information: Nil

The Un-Audited Financial Results of the Company for the Half Year Ended December 31, 2024 are enclosed as **Annexure A.** 

The Half Yearly Report of the Company for the period ended December 31, 2024 will be transmitted through PUCARS separately, within the specified time.

Yours Sincerely,

For Suraj Cotton Mills Limited

Shahzad Nazir Company Secretary

## SURAJ COTTON MILLS LIMITED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2024

#### Annexure A



	Un-Audited Audited Dec 31 - 2024 Jun 30-2024 (Rupees in Thousand)			Un-Audited Dec 31 - 2024 (Rupees in	Audited Jun 30-2024 Thousand)
EQUITY AND LIABILITIES			ASSETS		
SHARE CAPITAL AND RESERVES			NON-CURRENT ASSETS		
Authorized share capital					
100,000,000 (30 June 2024: 100,000,000) ordinary	1,000,000	1,000,000			
shares of Rupees 10 each					
			Property, plant and equipment	8,691,501	8,462,115
Issued, subscribed and paid up share capital	488,094	488,094	Investment properties	472,690	472,690
Reserves	12,327,785	11,646,918	Long term investments	1,235,988	1,028,838
TOTAL EQUITY	12,815,879	12,135,012	Long term deposits	19,067	19,067
				10,419,246	9,982,710
LIABILITIES					
NON CURRENT LIABILITIES					
			CURRENT ASSETS		
Long term financing	2,770,410	3,061,792			
Deferred liabilities	1,435,623	1,253,030	Stores, spares and loose tools	527,321	653,026
	4,206,033	4,314,822	Stock in trade	5,827,649	5,964,697
			Trade debts	3,564,067	2,756,220
CURRENT LIABILITIES			Loans and advances	121,347	169,288
Trade and other payables	3,996,999	3,788,364	Short term deposits and prepayments	143,954	302,783
Accrued mark-up	43,508	58,277	Other receivables	684,589	746,615
Short term borrowings	480,372	977,007	Short term investments	1,547,392	1,870,345
Provision for taxation - net	501,269	427,765	Cash and bank balances	346,764	378,804
Unclaimed dividends	8,577	7,313		12,763,083	12,841,778
Current portion of non current liabilities	1,152,157	1,138,393			
	6,182,882	6,397,119	Non-current assets classified as held for sale	22,465	22,465
TOTAL LIABILITIES	10,388,915	10,711,941		12,785,548	12,864,243
CONTINGENCIES AND COMMITMENTS					
TOTAL EQUITY AND LIABILITIES	23,204,794	22,846,953	TOTAL ASSETS	23,204,794	22,846,953

CHIEF EXECUTIVE OFFICER



## SURAJ COTTON MILLS LIMITED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED) FOR THE HALF YEAR ENDED 31 DECEMBER 2024

	HALF YEA	AR ENDED	QUARTER ENDED		
	Dec 31 - 2024	Dec 31 - 2023	Dec 31 - 2024	Dec 31 - 2023	
		(Rupe	es in Thousand)		
Revenue	14,358,204	15,711,292	6,755,299	8,037,580	
Cost of Sales	13,210,573	14,377,195	6,092,313	7,301,642	
Gross Profit	1,147,631	1,334,097	662,986	735,938	
Distribution Cost	129,814	152,676	64,998	73,728	
Administrative Expenses	159,597	159,016	78,621	84,855	
Other Expenses	101,319	82,799	35,775	54,325	
	390,730	394,491	179,394	212,908	
	756,901	939,606	483,592	523,030	
Other Income	365,672	247,248	253,291	178,597	
Profit from Operations	1,122,573	1,186,854	736,883	701,627	
Finance Cost	107,418	232,136	46,267	113,555	
Profit Before Levy and Taxation	1,015,155	954,718	690,616	588,072	
Levy	154,349	178,538	122,930	114,249	
Profit Before Taxation	860,806	776,180	567,686	473,823	
Taxation	321,620	164,440	215,210	105,798	
Profit After Taxation	539,186	611,740	352,476	368,025	
Earnings per Share - Basic and diluted (Rupees)	11.05	12.53	7.22	7.54	

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#### **SURAJ COTTON MILLS LIMITED** CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED) FOR THE HALF YEAR ENDED 31 DECEMBER 2024

HALF YEAR ENDED		QUARTER ENDED			
Dec 31 - 2024	Dec 31 - 2023	Dec 31 - 2024	Dec 31 - 2023		
(Rupees in Thousand)					

PROFIT AFTER TAXATION	539,186	611,740	352,476	368,025
Other comprehensive income / (Loss):				
Items that will not be reclassified to profit or loss:				
(Deficit) / surplus arising on remeasurement of investments at fair value through other comprehensive income - net of tax	385,729	229,830	427,109	258,217
Items that may be reclassified subsequently to profit or loss				
Other comprehensive (loss) / income for the period	385,729	229,830	427,109	258,217
Total comprehensive income for the period	924,915	841,570	779,585	626,242

CHIEF EXECUTIVE OFFICER

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## SURAJ COTTON MILLS LIMITED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY ( UN - AUDITED ) FOR THE HALF YEAR ENDED 31 DECEMBER 2024

Balance as at 30 June 2023 - (Audited)

Final dividend for the year ended 30 June 2023 @ Rupees 10.00 per Share Bonus shares issued for the year ended 30 June 2023 @ 10% Transfer of gain on disposal of FVTOCI investments to retained earnings Profit for the period Other comprehensive income for the period Total comprehensive income for the period

Balance as at 31 December 2023 - (un-audited)

Transfer of gain on disposal of FVTOCI investments to retained earnings Profit for the period Other comprehensive income for the period

Total comprehensive income for the period Balance as at 30 June 2024 - (audited)

Transactions with owners:

Final dividend for the year ended 30 June 2024 @ Rupees 5.00 per Share

Transfer of gain on disposal of FVTOCI investment to retained earnings Profit for the period
Other comprehensive loss for the period
Total comprehensive income for the period

Balance as at 31 December 2024 - (un-audited)

RESERVES								
		Capital Reserve	es	Revenue Reserves				
Share Capital	Share premium reserve	Fair value reserve on FVTOCI investments	Sub total	General	Unappropriated profit	Sub total	Total	Total Equity
				(Rupees in	Thousand)			
443,722	29,000	(258,152)	(229,152)	3,714,000	6,868,844	10,582,844	10,353,692	10,797,414
- 44,372	-	-	-	-	(44,372) (44,372)	(44,372) (44,372)	(44,372) (44,372)	(44,372)
		(7,682)	(7,682)		7,682	7,682	-	-
-	-	- 229,830	- 229,830	-	611,740 -	611,740 -	611,740 229,830	611,740 229,830
-	-	229,830	229,830	-	611,740	611,740	841,570	841,570
488,094	29,000	(36,004)	(7,004)	3,714,000	7,399,522	11,113,522	11,106,518	11,594,612
		(31,711)	(31,711)		31,711	31,711	-	<u>-</u>
-	-	- 145,722	- 145,722	-	394,678 -	394,678 -	394,678 145,722	394,678 145,722
-	-	145,722	145,722	-	394,678	394,678	540,400	540,400
488,094	29,000	78,007	107,007	3,714,000	7,825,911	11,539,911	11,646,918	12,135,012
					(244,048)	(244,048)	(244,048)	(244,048)
		(113,252)	(113,252)	-	113,252	113,252	-	-
-	-	-	-	-	539,186	539,186	539,186	539,186
-	-	385,729	385,729	-	-	-	385,729	385,729
-	-	385,729	385,729	-	539,186	539,186	924,915	924,915
488,094	29,000	350,484	379,484	3,714,000	8,234,301	11,948,301	12,327,785	12,815,879

CHIEF EXECUTIVE OFFICER



# SURAJ COTTON MILLS LIMITED CONDENSED INTERIM STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED 31 DECEMBER 2024 (UN-AUDITED)

	HALF YEAR ENDED			
	31 December 2024	31 December 2023		
	(Rupees in thousand)			
CASH FLOWS FROM OPERATING ACTIVITIES				
Cash generated from operations	1,192,395	1,621,149		
Finance cost paid	(122,187)	(226,609)		
Workers' profit participation fund paid	(105,988)	-		
Workers' welfare fund paid	(5,536)	-		
Income tax and levy paid	(204,903)	(168,922)		
Profit on bank deposits and term deposit received	64,719	41,149		
Increase in long term deposits		(12,990)		
Net cash generated from operating activities	818,500	1,253,777		
CASH FLOWS FROM INVESTING ACTIVITIES				
Capital expenditure on property, plant and equipment	(615,376)	(14,861)		
Proceeds from disposal of property, plant and equipment	24,250	6,420		
Investments made	(2,063,747)	(1,530,262)		
Proceeds from sale of investments	2,841,466	651,509		
Dividends received	52,788	81,545		
Net cash from / (used in) investing activities	239,381	(805,649)		
CASH FLOWS FROM FINANCING ACTIVITIES				
Repayment of long term financing	(350,502)	(285,048)		
Repayment of lease liability	-	(358)		
Short term borrowings - net	(496,635)	(27,663)		
Dividend paid	(242,784)	(44,373)		
Net cash used in financing activities	(1,089,921)	(357,442)		
Net (decrease) / increase in cash and cash equivalents	(32,040)	90,686		
Cash and cash equivalents at the beginning of the period	378,804	142,567		
Cash and cash equivalents at the end of the period	346,764	233,253		

CHIEF EXECUTIVE OFFICER

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