

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

Annexure A



ASSETS

NON-CURRENT ASSETS

TOTAL ASSETS

M. Moore
CHIEF FINANCIAL OFFICER

SURAJ COTTON MILLS LIMITED

CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (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)----- | | | | |
| 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 |



CHIEF EXECUTIVE OFFICER



CHIEF FINANCIAL OFFICER

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): | | | | |
| <i>Items that will not be reclassified to profit or loss:</i> | | | | |
| (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



CHIEF FINANCIAL OFFICER

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

| | Share Capital | RESERVES | | | | | | | Total Equity |
|---|---------------|-----------------------|--|-----------|------------------|-----------------------|------------|------------|--------------|
| | | Capital Reserves | | | Revenue Reserves | | | Total | |
| | | Share premium reserve | Fair value reserve on FVTOCI investments | Sub total | General | Unappropriated profit | Sub total | | |
| (Rupees in Thousand) | | | | | | | | | |
| Balance as at 30 June 2023 - (Audited) | 443,722 | 29,000 | (258,152) | (229,152) | 3,714,000 | 6,868,844 | 10,582,844 | 10,353,692 | 10,797,414 |
| Final dividend for the year ended 30 June 2023 @ Rupees 10.00 per Share | - | - | - | - | - | (44,372) | (44,372) | (44,372) | (44,372) |
| Bonus shares issued for the year ended 30 June 2023 @ 10% | 44,372 | | | | | (44,372) | (44,372) | (44,372) | - |
| Transfer of gain on disposal of FVTOCI investments to retained earnings | | | (7,682) | (7,682) | | 7,682 | 7,682 | - | - |
| Profit for the period | - | - | - | - | - | 611,740 | 611,740 | 611,740 | 611,740 |
| Other comprehensive income for the period | - | - | 229,830 | 229,830 | - | - | - | 229,830 | 229,830 |
| Total comprehensive income for the period | - | - | 229,830 | 229,830 | - | 611,740 | 611,740 | 841,570 | 841,570 |
| Balance as at 31 December 2023 - (un-audited) | 488,094 | 29,000 | (36,004) | (7,004) | 3,714,000 | 7,399,522 | 11,113,522 | 11,106,518 | 11,594,612 |
| Transfer of gain on disposal of FVTOCI investments to retained earnings | | | (31,711) | (31,711) | | 31,711 | 31,711 | - | - |
| Profit for the period | - | - | - | - | - | 394,678 | 394,678 | 394,678 | 394,678 |
| Other comprehensive income for the period | - | - | 145,722 | 145,722 | - | - | - | 145,722 | 145,722 |
| Total comprehensive income for the period | - | - | 145,722 | 145,722 | - | 394,678 | 394,678 | 540,400 | 540,400 |
| Balance as at 30 June 2024 - (audited) | 488,094 | 29,000 | 78,007 | 107,007 | 3,714,000 | 7,825,911 | 11,539,911 | 11,646,918 | 12,135,012 |
| Transactions with owners: | | | | | | | | | |
| Final dividend for the year ended 30 June 2024 @ Rupees 5.00 per Share | | | | | | (244,048) | (244,048) | (244,048) | (244,048) |
| Transfer of gain on disposal of FVTOCI investment to retained earnings | | | (113,252) | (113,252) | - | 113,252 | 113,252 | - | - |
| Profit for the period | - | - | - | - | - | 539,186 | 539,186 | 539,186 | 539,186 |
| Other comprehensive loss for the period | - | - | 385,729 | 385,729 | - | - | - | 385,729 | 385,729 |
| Total comprehensive income for the period | - | - | 385,729 | 385,729 | - | 539,186 | 539,186 | 924,915 | 924,915 |
| Balance as at 31 December 2024 - (un-audited) | 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


 CHIEF FINANCIAL 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

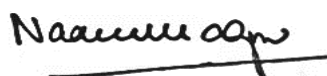
| | | |
|---|----------------|------------------|
| Cash generated from operations | 1,192,395 | 1,621,149 |
| Finance cost paid | (122,187) | (226,609) |
| Workers' profit participation fund paid | (105,988) | - |
| Workers' welfare fund paid | (5,536) | - |
| Income tax and levy paid | (204,903) | (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



CHIEF FINANCIAL OFFICER