



Sunrays Textile Mills Ltd.

April 30, 2025
SUTM/02/C&SD/2025

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

Subject: Financial Results for the 3rd Quarter Ended March 31, 2025

Dear Sir,

We have to inform you that the Sunrays Textile Board of Management in its meeting held on Wednesday, April 30, 2025 at 12:00 pm at Karachi has recommended a 'NIL' dividend

The financial statements of the company for the half period ended March 31, 2025 are attached as follows:

- Condensed Unconsolidated Interim Financial Statements (Annexures- A1 to A4)
- Condensed Consolidated Interim Financial Statements (Annexures- B1 to B4)

The 3RD Quarterly Report of the company for the period ended March 31, 2025 will be transmitted through PUCARS separately within the specified time.

Yours Sincerely,

Director

Encls: As stated above

Copy: The Executive Director / HOD,
Offsite-II Department,
Supervision Division,
Securities and Exchange Commission of Pakistan,
NIC Building, 63 Jinnah Avenue,
Islamabad.

5th Floor, Office No.508 Beaumont Plaza, Beaumont Road, Civil Lines Quarters, Karachi, Pakistan.

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SUNRAYS TEXTILE MILLS LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2025

	Note	Mar. 31 2025	June. 30 2024
		Rupees	
		(000)	(000)
ASSETS			
Non-current assets			
Property, plant and equipment		7,370,147	7,583,548
Long term investment		190,850	190,850
Long term advances		-	86,968
Long term deposits		6,991	6,991
		7,567,989	7,868,357
Current assets			
Stores and spares		294,316	247,706
Stock in trade		5,058,816	2,395,400
Trade debts		4,299,458	3,068,459
Loans and advances		167,589	102,153
Advance income tax		217,130	185,868
Trade deposits		143,099	21,896
Other receivables		42,099	12,870
Other financial assets		658,698	531,794
Sales tax refundable		1,157,848	773,150
Income tax refundable		123,733	123,733
Cash and bank balances		86,928	83,986
		12,249,713	7,547,015
Total assets		19,817,701	15,415,373
EQUITY AND LIABILITIES			
Share capital and reserves			
Issued, subscribed and paid-up capital		207,000	207,000
Share premium		3,600	3,600
Surplus on revaluation of property, plant and equipment		-	-
General reserves		1,486,100	1,536,986
Unappropriated profit		6,112,000	6,112,000
		803,563	343,841
		8,612,263	8,203,427
Non-current liabilities			
Long term financing		2,774,429	2,707,707
Deferred taxation		352,772	369,174
Deferred liabilities		110,766	115,515
		3,237,967	3,192,396
Current liabilities			
Trade and other payables		889,897	976,285
Accrued markup		202,106	175,789
Short term borrowings		6,198,878	2,285,390
Current portion of long term financing		340,150	223,945
Unclaimed dividend		22,523	22,523
Provision for taxation		313,917	335,618
		7,967,471	4,019,550
Contingencies and commitments			
Total equity and liabilities		19,817,701	15,415,373

The annexed notes from 1 to 10 form an integral part of these financial statements.

Chief Executive

Director

Chief Financial Officer

Sunrays Textile Mills Ltd

Director

SUNRAYS TEXTILE MILLS LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UNAUDITED)
FOR THE NINE MONTH PERIOD ENDED MARCH 31, 2025

 Nine months ended Three months ended	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
Note	----- Rupees in '000' -----			
Revenue from contract with customers-net	14,943,425	15,292,672	4,586,829	5,335,141
Cost of goods sold	(13,449,450)	(13,830,667)	(4,086,071)	(4,920,786)
Gross profit	1,493,975	1,462,005	500,758	414,354
Other income	336,391	299,217	93,107	77,438
	1,830,366	1,761,222	593,865	491,793
Distribution expenses	(106,807)	(151,702)	(23,467)	(44,565)
Administrative expenses	(262,932)	(216,560)	(98,314)	(65,956)
Other operating expenses	(36,189)	(48,949)	(11,644)	(14,435)
	(405,928)	(417,210)	(133,425)	(124,956)
Finance cost	(810,814)	(783,553)	(282,854)	(264,921)
Profit before minimum tax and income tax	613,624	560,458	177,586	101,917
minimum tax	(49,446)	(42,881)	20,613	15,741
Profit before income tax	564,178	517,577	198,200	117,657
Income tax	(155,342)	(134,720)	(100,552)	(76,783)
	408,836	382,857	97,648	40,875
Earnings per share - basic and diluted	19.75	18.50	4.72	1.97

The annexed selected notes from 1 to 10 form an integral part of this condensed interim financial information.

Sunrays Textile Mills Ltd

[Signature]

Director

[Signature]
Chief Financial Officer

Chief Executive Officer

Chairman

SUNRAYS TEXTILE MILLS LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UNAUDITED)
FOR THE NINE MONTH PERIOD ENDED MARCH 31, 2025

Annexes-A3

	Share capital	Share premium	Capital reserve	Surplus on revaluation of fixed assets	General reserve	Un-appropriated profit	Total
Rupees in '000'.....						
Balance as at July 01, 2023 -(audited)	207,000	3,600		1,983,350	612,000	5,543,302	8,349,252
Profit for the period	-	-	-	-	-	382,857	382,857
Other comprehensive income	-	-	-	-	-	-	-
Total comprehensive income for the period ended March 31, 2024	-	-	-	-	-	382,857	382,857
Transferred to unappropriated profit on account of incremental depreciation on surplus on revaluation of property, plant and equipment	-	-	-	(84,363)	-	84,363	-
Balance as at March 31, 2024	207,000	3,600		1,898,987	612,000	6,010,523	8,732,109
Balance as at July 01, 2024-(audited)	207,000	3,600	2,500,000	1,536,986	3,612,000	343,841	8,203,427
Profit for the period	-	-	-	-	-	408,836	408,836
Other comprehensive income	-	-	-	-	-	-	-
Total comprehensive income for the period ended March 31, 2025	-	-	-	-	-	408,836	408,836
Transferred to unappropriated profit on account of incremental depreciation on surplus on revaluation of property, plant and equipment	-	-	-	(50,886)	-	50,886	-
Balance as at March 31, 2025	207,000	3,600	2,500,000	1,486,100	3,612,000	803,563	8,612,263

The annexed selected notes from 1 to 10 form an integral part of this condensed interim financial information.

Chief Financial Officer

Chief Executive Officer

Chairman

Sunrays Textile Mills Ltd
Badarwan
 Director

SUNRAYS TEXTILE MILLS LIMITED
UNCONSOLIDATED CONDENSED INETRIM STATEMENT OF CASH FLOWS (UNAUDITED)
FOR THE NINE MONTH PERIOD ENDED MARCH 31, 2025

Nine months ended.....	
	March 31, 2025	March 31, 2024
	Rupees in '000'	
A. CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	613,624	560,458
Adjustments for :		
Depreciation on property, plant and equipment	520,244	439,344
Provision for staff retirement benefits - gratuity	22,500	19,947
Realized (gain)/loss on disposal of other financial assets	(786)	-
Unrealized gain/(loss) on re-measurement of other financial assets	(132,830)	(152,198)
Unrealized foreign currency exchange gain	-	(110,202)
(Gain) /loss on sale of property, plant and equipment	(163)	(2,126)
Finance cost	810,814	783,553
Operating cash flows before movements in working capital	1,833,403	1,538,777
Changes in working capital		
(Increase) / decrease in current assets		
Stores and spares	(46,609)	(119,309)
Stock in trade	(2,663,416)	(324,806)
Trade debts	(1,230,999)	(2,659,277)
Loans and advances	21,532	10,327
Trade deposits and short term prepayments	(121,202)	(10,917)
Due from government	(415,960)	(415,812)
Other receivables	(29,230)	36,899
Trade and other payables	(35,255)	118,169
	(4,521,138)	(3,364,726)
Cash (used)/genrated from operations	(2,687,735)	(1,825,949)
Finance cost paid	(784,496)	(665,322)
Staff retirement benefits - gratuity paid	(8,118)	(2,740)
Tax paid/Adjusted	(242,892)	(123,185)
Net cash (used)/genrated from operating activities	(3,723,241)	(2,617,197)
B. CASH FLOWS FROM INVESTING ACTIVITIES		
Addition to property plant and equipment	(306,930)	(604,022)
Proceeds from disposal of property plant and equipment	250	3,600
Payment for purchase of other financial assets	(126,904)	(14,525)
Proceeds from disposal of other financial assets	133,616	-
Net cash used in investing activities	(299,968)	(614,947)
C. CASH FLOWS FROM FINANCING ACTIVITIES		
Dividend paid	-	(1,678)
Long term financing-net	112,663	110,708
Short term borrowings - net	3,913,488	3,182,796
Net cash genrated from/(used) in financing activities	4,026,150	3,291,826
Net (decrease)/increase in cash and cash equivalents (A+B+C)	2,942	59,682
Cash and cash equivalents at beginning of the period	83,986	50,403
Cash and cash equivalents at end of the period	86,928	110,084

The annexed selected notes from 1 to 10 form an integral part of this condensed interim financial information.

Sunrays Textile Mills Ltd



Director

Chief Financial Officer

Chief Executive Officer

Chairman

Annexures - B1

SUNRAYS TEXTILE MILLS LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2025

		(Unaudited) March 31, 2024 Rupees	(Audited) June 30, 2024 Rupees
ASSETS	Note		
Non-current assets			
Property, plant and equipment	6	7,563,441	7,778,150
Long term advances		-	86,968
Long term deposits		7,001	7,011
		7,570,442	7,872,129
Current assets			
Stores and spares		294,316	247,706
Stock in trade	7	5,058,816	2,395,400
Trade debts		4,299,458	3,068,459
Loans and advances		171,909	102,153
Trade deposits		143,099	21,896
Advance Income Tax		217,130	185,868
Other financial assets		658,698	534,610
Sales tax refund able		1,157,848	773,150
income tax refundable		123,733	123,733
Other receivables		42,099	12,870
Cash and bank balances		86,956	84,006
		12,254,062	7,549,851
Total assets		19,824,504	15,421,981
EQUITY AND LIABILITIES			
Share capital and reserves			
Issued, subscribed and paid-up capital		207,000	207,000
Share premium		3,600	3,600
Surplus on revaluation of property, plant and equipment		1,483,291	1,534,704
General reserves		6,112,000	6,112,000
Unappropriated profit		811,777	351,733
		8,617,668	8,209,037
Non-current liabilities			
Long term financing		2,774,429	2,707,707
Deferred taxation		352,772	369,753
Deferred liabilities		111,496	115,515
		3,238,697	3,192,975
Current liabilities			
Trade and other payables		890,469	976,657
Accrued markup		202,106	175,789
Short term borrowings		6,198,878	2,285,390
Current portion of long term financing		340,150	223,945
Unclaimed / unpaid dividend		22,523	22,523
Provision for taxation		314,013	335,665
		7,968,139	4,019,969
Contingencies and commitments	8		
Total equity and liabilities		19,824,504	15,421,981

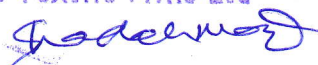
The annexed notes from 1 to 13 form an integral part of these interim financial statements.

Chief Executive

Director

Chief Financial Officer

Sunrays Textile Mills Ltd



Director

SUNRAYS TEXTILE MILLS LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UNAUDITED)
FOR THE NINE MONTH PERIOD ENDED MARCH 31, 2025

Note	...Nine month period ended...		...Three month period ended...	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
	----- Rupees -----			
Revenue from contract with customers - net	14,943,425	15,292,672	4,586,829	5,335,141
Cost of goods sold	(13,449,450)	(13,830,667)	(4,086,071)	(4,920,786)
Gross profit	1,493,975	1,462,005	500,758	414,355
Other income	337,955	300,873	93,377	78,011
	1,831,930	1,762,878	594,135	492,366
Distribution cost	(106,807)	(151,702)	(23,467)	(44,565)
Administrative expenses	(264,184)	(216,996)	(99,022)	(65,550)
Other expenses	(36,191)	(48,949)	(11,646)	(14,435)
	(407,182)	(417,647)	(134,135)	(124,550)
Finance cost	(810,814)	(783,553)	(282,851)	(264,921)
Profit before minimum tax and incor	613,934	561,678	177,149	102,895
Minimum tax	(49,446)	(42,862)	20,613	15,739
Profit before incometax	564,488	518,816	197,762	118,634
Income tax	(155,857)	(135,103)	(100,723)	(76,905)
Profit for the period	408,631	383,713	97,039	41,729
	19.74	18.54	4.69	2.02

The annexed notes from 1 to 13 form an integral part of these interim financial statements.

Sunrays Textile Mills Ltd

[Signature]

Director

408,631

Chief Executive

Director

Chief Financial Officer

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SUNRAYS TEXTILE MILLS LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UNAUDITED)
FOR THE NINE MONTH PERIOD ENDED MARCH 31, 2024

Issued, subscribed and paid-up capital	Capital reserves			Revenue reserves		Total
	Share Premium	Capital reserve	Surplus on revaluation of fixed assets	General reserve	Unappropriated profits	

----- Rupees (000) -----

Balance as at June 30, 2023 - Audited	207,000	3,600	1,981,809	612,000	5,550,501	8,354,909
Profit for the nine month period ended March 31, 2024	-	-	-	-	383,713	383,713
Other comprehensive income	-	-	-	-	-	-
Total comprehensive income for the nine month period ended March 31, 2024	-	-	-	-	383,713	383,713

Transactions with shareholders:

Transfer from surplus on revaluation of property, plant and equipment on account of incremental depreciation (net of deferred tax)

Balance as at March 31, 2024 - Unaudited	-	-	(83,659)	-	(83,659)	-
Balance as at June 30, 2024 - Audited	207,000	3,600	1,898,150	612,000	5,850,555	8,738,623
Profit for the nine month period ended March 31, 2024	207,000	3,600	1,534,704	3,612,000	351,733	8,209,037
Other comprehensive income	-	-	-	-	408,631	408,631
Total comprehensive income for the nine month period ended March 31, 2025	-	-	-	-	408,631	408,631

Transactions with shareholders:

Transfer from surplus on revaluation of property, plant and equipment on account of incremental depreciation (net of deferred tax)

Balance as at March 31, 2025 - Unaudited	-	-	(51,413)	-	51,413	-
Balance as at March 31, 2025 - Unaudited	207,000	3,600	2,500,000	1,483,291	3,612,000	8,617,668

The annexed selected notes from 1 to 10 form an integral part of these interim financial statements.

Chief Executive Director Chief Financial Officer

Sunrays Textile Mills Ltd
[Signature]
 Director

SUNRAYS TEXTILE MILLS LIMITED
CONSOLIDATED CONDENSED INETRIM STATEMENT OF CASH FLOWS (UNAUDITED)
FOR THE NINE MONTH PERIOD ENDED MARCH 31, 2025

----- Nine month period ended -----
March 31, **March 31,**
2025 **2024**
Rupees **Rupees**

A. CASH FLOWS FROM OPERATING ACTIVITIES

Profit before taxation	613,934	561,678
Adjustments for:		
Depreciation on property, plant and equipment	520,913	440,048
Provision for staff retirement benefits - gratuity	22,500	19,947
Realized gain on disposal of short term investments	(786)	-
Unrealized gain on re-measurement of short term investments	(132,481)	(152,198)
Unrealized gain on foreign currency	-	(110,202)
Gain on disposal of property, plant and equipment	(163)	(2,126)
Finance cost	810,816	783,553
	1,220,799	979,022
Operating cash flows before movements in working capital	1,834,733	1,540,700

Changes in working capital

(Increase) / decrease in current assets

Stores and spares	(46,609)	(119,309)
Stock in trade	(2,663,416)	(324,806)
Trade debts	(1,230,999)	(2,659,277)
Loans and advances	20,027	9,063
Due from government	(415,960)	(415,812)
Trade deposits and short term prepayments	(121,202)	(10,917)
Other receivables	(29,230)	36,899
Increase in current liability		
Trade and other payables	(34,754)	117,798
	(4,522,143)	(3,366,361)
	(2,687,410)	(1,825,661)

Cash (used in) / generated from operations

Finance cost paid

Staff retirement benefits - gratuity paid

Income Taxes paid - net

Net cash (used in) / generated from operating activities

(784,498)	(665,322)
(8,118)	(2,740)
(243,207)	(123,504)
(3,723,233)	(2,617,227)

B. CASH FLOWS FROM INVESTING ACTIVITIES

Addition to property plant and equipment
 Proceeds from disposal of property, plant and equipment
 Payments for purchase of short term investments
 Proceeds from disposal of short term investments
Net cash generated from / (used in) investing activities

(306,930)	(604,022)
250	3,600
(126,904)	(14,525)
133,616	-
(299,968)	(614,947)

C. CASH FLOWS FROM FINANCING ACTIVITIES

Dividend paid
 Long term financing - net
 Short term borrowings - net

-	(1,678)
112,663	110,708
3,913,488	3,182,796
4,026,151	3,291,826

Net cash generated from / (used in) financing activities

Net decrease in cash and cash equivalents (A+B+C)
 Cash and cash equivalents at beginning of the period
Cash and cash equivalents at end of the period

2,950	59,652
84,006	50,481
86,956	110,133

The annexed selected notes from 1 to 13 form an integral part of these interim financial statements.

Sunrays Textile Mills Ltd

Chief Executive

Director

Chief Financial Officer