



# Sunrays Textile Mills Ltd.

October 06, 2025  
SUTM/02/C&SD/2025

**FORM-3**

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

**Fax No. 111-573-329**

**Subject:** **Financial Results for the Year Ended June 30, 2025**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on October 06, 2025 at 12:00 p.m. at its registered office Karachi recommended the following:

<b>CASH DIVIDEND</b>	<b>NIL</b>
<b>BONUS SHARES</b>	<b>NIL</b>
<b>RIGHT SHARES</b>	<b>NIL</b>
<b>ANY OTHER ENTITLEMENT / CORPORATE ACTION</b>	<b>NIL</b>
<b>ANY OTHER PRICE SENSITIVE INFORMATION</b>	<b>NIL</b>

The financial results of the company for the year ended June 30, 2025 are attached herewith as Annexure "A & B".

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

The 34th Annual General Meeting of the Company will be held on October 28, 2025 at 02:00 p.m. at Plot No. 3 & 7 Sector 25, Korangi Industrial Area, Karachi.

The Share Transfer Books of the company will remain closed from **October 22, 2025 to October 28, 2025** (both days inclusive). Transfer received in order at the offices of our Shares Registrar M/s. JWAFFS REGISTRAR SERVICES (PVT) LIMITED, Office # 20, 5<sup>th</sup> Floor, Arkay Square Extension, New Chali, Shahrah-e-Liaquat, Karachi. up to close of office timings on October 21, 2025 will be treated in time for the purpose of attending the AGM.

The annual report of the company will be transmitted through PUCARS at least 21 days before holding of Annual General Meeting.

Thanking You,

Yours Faithfully,

**Director**

**CC: The Director (Enforcement),**  
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.**

Tel # (92-21) 111-404-404 & 5693641 to 5693660(20 Lines). Fax # (92-21) 5693593 & 5693594  
E-mail: info@indus-group.com & indus@fascom.com

**SUNRAYS TEXTILE MILLS LIMITED**  
**UNCONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**AS AT JUNE 30, 2025**

	Note	2025 ----- Rupees -----	2024
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	5	8,360,937,311	7,583,547,948
Long term investment	6	190,850,000	190,850,000
Long term advances	7	37,036,826	86,968,155
Long term deposits		6,991,200	6,991,200
		<b>8,595,815,337</b>	<b>7,868,357,303</b>
<b>Current assets</b>			
Stores and spares	8	297,664,297	247,706,284
Stock in trade	9	4,250,339,067	2,395,400,226
Trade debts	10	4,441,878,054	3,068,459,274
Loans and advances	11	78,082,239	102,153,113
Advance income tax		307,644,358	185,868,153
Trade deposits and other receivables	12	188,038,002	34,765,901
Short term investments	13	748,311,298	531,794,041
Taxes refundable	14	1,122,554,712	896,882,446
Cash and bank balances	15	78,747,915	83,986,195
		<b>11,513,259,942</b>	<b>7,547,015,633</b>
<b>Total assets</b>		<b>20,109,075,279</b>	<b>15,415,372,936</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Share capital and reserves</b>			
Issued, subscribed and paid-up capital	16	207,000,000	207,000,000
Share premium		3,600,000	3,600,000
Surplus on revaluation of property, plant and equipment	17	2,339,991,652	1,536,985,734
Reserves	18	6,112,000,000	6,112,000,000
Unappropriated profit		488,946,068	343,840,993
		<b>9,151,537,720</b>	<b>8,203,426,727</b>
<b>Non-current liabilities</b>			
Long term financing	19	2,500,327,267	2,707,707,420
Deferred taxation	20	637,810,279	369,173,962
Deferred liabilities	21	143,125,378	115,514,664
		<b>3,281,262,924</b>	<b>3,192,396,046</b>
<b>Current liabilities</b>			
Trade and other payables	22	1,214,663,015	976,285,148
Accrued markup	23	219,598,634	175,788,524
Short term borrowings	24	5,474,378,533	2,285,390,105
Current portion of long term financing	19	418,053,579	223,944,846
Unclaimed dividend		22,523,062	22,523,062
Provision for taxation	25	327,057,812	335,618,478
		<b>7,676,274,635</b>	<b>4,019,550,163</b>
<b>Contingencies and commitments</b>	26		
<b>Total equity and liabilities</b>		<b>20,109,075,279</b>	<b>15,415,372,936</b>

The annexed notes from 1 to 49 form an integral part of these unconsolidated financial statements.

  
Chief Executive

  
Director

Chief Financial Officer



**SUNRAYS TEXTILE MILLS LIMITED**  
**UNCONSOLIDATED STATEMENT OF PROFIT OR LOSS**  
**FOR THE YEAR ENDED JUNE 30, 2025**

		2025	2024
	Note	----- Rupees -----	
Revenue from contracts with customers	27	19,257,155,909	20,148,888,456
Cost of sales	28	(17,754,040,561)	(18,544,262,066)
Gross profit		1,503,115,348	1,604,626,390
Distribution cost	29	(140,268,503)	(200,511,914)
Administrative expenses	30	(359,291,580)	(311,256,220)
Other expenses	31	(97,121,267)	(51,655,749)
Finance cost	32	(1,060,768,884)	(1,023,046,345)
Other income	33	463,880,432	464,793,625
		(1,193,569,802)	(1,121,676,603)
Profit before final taxes, revenue taxes and income tax		309,545,546	482,949,787
Final taxes	34	-	1,325,666
Profit before revenue taxes and income tax		309,545,546	484,275,453
Revenue taxes	35	(150,654,284)	(254,899,826)
Profit before income tax		158,891,262	229,375,627
Income tax	36	(82,268,065)	(52,181,844)
Profit for the year		76,623,197	177,193,783
Earnings per share - basic and diluted	37	3.70	8.56

The annexed notes from 1 to 49 form an integral part of these unconsolidated financial statements.

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Chief Executive

Director

Chief Financial Officer



**SUNRAYS TEXTILE MILLS LIMITED**  
**UNCONSOLIDATED STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED JUNE 30, 2025**

	2025	2024
	----- Rupees -----	
<b>A. CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before income tax	158,891,262	229,375,627
Adjustments for:		
Depreciation on property, plant and equipment	690,642,300	635,191,554
Unrealized (gain) / loss on re-measurement of other financial assets-net	(217,242,032)	(201,327,771)
Realized gain on disposal of other financial assets-net	(694,262)	(2,170,763)
Provision for staff retirement benefits - gratuity	53,995,391	33,038,006
Gain on sale of property, plant and equipment-net	(6,731,722)	(2,125,985)
Dividend income	(26,765,122)	(27,604,610)
Interest income	(182,040,595)	(1,465,822)
Finance cost	1,060,768,884	1,023,046,345
Final taxes	-	(1,325,666)
Revenue taxes	150,654,284	254,899,826
<b>Operating cash flows before changes in working capital</b>	<b>1,681,478,388</b>	<b>1,939,530,741</b>
<b>Changes in working capital</b>		
(Increase) / decrease in current assets		
Stores and spares	(49,958,013)	(137,867,784)
Stock in trade	(1,854,938,841)	(143,556,751)
Trade debts	(1,373,418,780)	(1,887,158,797)
Loans and advances (excluding advance income tax)	24,070,874	7,128,827
Trade deposits and other receivables	(153,272,101)	42,842,040
Sales tax refundable	(225,672,266)	(212,735,687)
Increase in current liabilities		
Trade and other payables	238,377,867	377,091,973
	(3,394,811,260)	(1,954,256,179)
<b>Cash used in operations</b>	<b>(1,713,332,872)</b>	<b>(14,725,438)</b>
Finance cost paid	(1,016,958,774)	(980,909,902)
Staff retirement benefits - gratuity paid	(15,393,375)	(5,656,454)
Income taxes paid	(374,455,446)	(186,065,785)
<b>Net cash used in operating activities</b>	<b>(3,120,140,467)</b>	<b>(1,187,357,579)</b>
<b>B. CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Additions to property, plant and equipment	(196,010,272)	(78,925,326)
Additions to capital work in progress	(134,206,654)	(889,511,425)
Proceeds from disposal of property, plant and equipment	69,222,034	3,600,000
Payment for purchase of short term investments	(25,811,206)	(28,701,439)
Proceeds from disposal of short term investments	27,230,244	13,994,585
Dividend income	26,765,122	27,604,610
Interest income	182,040,595	1,465,822
<b>Net cash used in investing activities</b>	<b>(50,770,137)</b>	<b>(950,473,173)</b>

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**SUNRAYS TEXTILE MILLS LIMITED**  
**UNCONSOLIDATED STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED JUNE 30, 2025**

	Note	2025 ----- Rupees -----	2024
<b>C. CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Long term finances obtained		256,374,540	244,605,000
Repayment of long term finances		(279,690,644)	(160,801,797)
Short term borrowings - net		1,324,555,815	1,998,625,824
Dividends paid		-	(1,678,139)
Net cash generated from financing activities		1,301,239,711	2,080,750,888
Net decrease in cash and cash equivalents (A+B+C)		(1,869,670,893)	(57,079,864)
Cash and cash equivalents at beginning of the year		(202,778,086)	(145,698,222)
Cash and cash equivalents at end of the year		(2,072,448,979)	(202,778,086)
<b>CASH AND CASH EQUIVALENTS</b>			
Cash and bank balances	15	78,747,915	83,986,195
Running finance	24	(2,151,196,894)	(286,764,281)
Net cash and cash equivalents at end of the year		(2,072,448,979)	(202,778,086)

The annexed notes from 1 to 49 form an integral part of these unconsolidated financial statements.

  
Chief Executive

  
Director

Chief Financial Officer



Annexure - A

**SUNRAVS TEXTILE MILLS LIMITED**  
**UNCONSOLIDATED STATEMENT OF CHANGES IN EQUITY**  
**FOR THE YEAR ENDED JUNE 30, 2025**

Balance as at June 30, 2023  
 Comprehensive income for the year  
 Profit for the year  
 Other comprehensive income  
 Total comprehensive income for the year  
 Transfer from inappropriate profits to capital reserve  
 Transfer from inappropriate profits to general reserve  
 Transfer from surplus on revaluation of property, plant and equipment on account of incremental depreciation  
 Balance as at June 30, 2024  
 Comprehensive income for the year  
 Profit for the year  
 Other comprehensive income  
 Total comprehensive income for the year  
 Transfer from surplus on revaluation of property, plant and equipment on account of incremental depreciation  
 Balance as at June 30, 2025

Share capital	Capital reserves			Revenue reserves		Total
	Share premium	Capital reserve	Surplus on revaluation of fixed assets	General reserve	Unappropriated profit	
207,000,000	3,600,000	-	1,983,349,881	612,000,000	5,543,302,217	8,349,252,098
-	-	-	(334,174,975)	-	177,193,783	177,193,783
-	-	-	(334,174,975)	-	11,155,821	(323,019,154)
-	-	-	-	-	188,349,604	(145,825,371)
-	-	2,500,000,000	-	-	(2,500,000,000)	-
-	-	-	-	3,000,000,000	(3,000,000,000)	-
-	-	-	(112,189,172)	-	112,189,172	-
207,000,000	3,600,000	2,500,000,000	1,536,985,734	3,612,000,000	343,840,993	8,203,426,727
-	-	-	870,853,564	-	76,623,197	76,623,197
-	-	-	870,853,564	-	634,232	871,487,796
-	-	-	870,853,564	-	77,257,429	948,110,993
-	-	-	(67,847,646)	-	67,847,646	-
207,000,000	3,600,000	2,500,000,000	2,339,991,652	3,612,000,000	488,946,068	9,151,537,720

The annexed notes from 1 to 49 form an integral part of these unconsolidated financial statements.

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Chief Executive

Director

Chief Financial Officer

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**SUNRAYS TEXTILE MILLS LIMITED**  
**CONSOLIDATED STATEMENT OF FINANCIAL POSITION**  
**AS AT JUNE 30, 2025**

	Note	2025 ----- Rupees -----	2024 ----- Rupees -----
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	5	8,601,108,352	7,778,149,545
Long term advances	6	37,036,826	86,968,155
Long term deposits		7,000,950	7,011,240
		8,645,146,128	7,872,128,940
<b>Current assets</b>			
Stores and spares	7	297,664,297	247,706,284
Stock in trade	8	4,250,339,067	2,395,400,226
Trade debts	9	4,441,878,054	3,068,459,274
Loans and advances	10	78,082,239	102,153,113
Advance income tax		307,644,358	185,868,153
Trade deposits and other receivables	11	188,038,002	34,765,901
Short term investments	12	752,402,765	534,610,156
Taxes refundable	13	1,122,665,746	896,882,446
Cash and bank balances	14	78,775,361	84,005,929
		11,517,489,889	7,549,851,482
<b>Total assets</b>		<b>20,162,636,017</b>	<b>15,421,980,422</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Share capital and reserves</b>			
Issued, subscribed and paid-up capital	15	207,000,000	207,000,000
Share premium		3,600,000	3,600,000
Surplus on revaluation of property, plant and equipment	16	2,381,920,624	1,534,704,272
Reserves	17	6,112,000,000	6,112,000,000
Unappropriated profit		495,986,917	351,733,090
		9,200,507,541	8,209,037,362
<b>Non-current liabilities</b>			
Long term financing	18	2,500,327,267	2,707,707,420
Deferred taxation	19	642,029,099	369,753,108
Deferred liabilities	20	143,125,378	115,514,664
		3,285,481,744	3,192,975,192
<b>Current liabilities</b>			
Trade and other payables	21	1,215,035,111	976,656,856
Accrued markup	22	219,598,634	175,788,524
Short term borrowings	23	5,474,378,533	2,285,390,105
Current portion of long term financing	18	418,053,579	223,944,846
Unclaimed dividend		22,523,062	22,523,062
Provision for taxation	24	327,057,812	335,664,475
		7,676,646,731	4,019,967,868
<b>Contingencies and commitments</b>	25		
<b>Total equity and liabilities</b>		<b>20,162,636,017</b>	<b>15,421,980,422</b>

The annexed notes from 1 to 49 form an integral part of these consolidated financial statements.

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Chief Executive

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Director

Chief Financial Officer



**SUNRAYS TEXTILE MILLS LIMITED**  
**CONSOLIDATED STATEMENT OF PROFIT OR LOSS**  
**FOR THE YEAR ENDED JUNE 30, 2025**

	Note	2025 ----- Rupees -----	2024
Revenue from contracts with customers	26	19,257,155,909	20,148,888,456
Cost of sales	27	(17,754,040,561)	(18,544,262,065)
Gross profit		1,503,115,348	1,604,626,391
Distribution cost	28	(140,268,503)	(200,511,914)
Administrative expenses	29	(361,253,075)	(311,402,295)
Other expenses	30	(97,121,267)	(51,655,749)
Finance cost	31	(1,060,772,384)	(1,023,049,473)
Other income	32	464,831,970	465,619,303
		(1,194,583,259)	(1,121,000,128)
<b>Profit before final taxes, revenue taxes and income tax</b>		<b>308,532,089</b>	<b>483,626,263</b>
Final taxes	33	-	1,325,666
<b>Profit before revenue taxes and income tax</b>		<b>308,532,089</b>	<b>484,951,929</b>
Revenue taxes	34	(150,654,284)	(254,899,826)
<b>Profit before income tax</b>		<b>157,877,805</b>	<b>230,052,103</b>
Income tax	35	(82,105,856)	(52,913,424)
<b>Profit for the year</b>		<b>75,771,949</b>	<b>177,138,679</b>
Attributable to:			
Owners of the parent		75,771,949	177,138,679
		<u>75,771,949</u>	<u>177,138,679</u>
<b>Earnings per share - basic and diluted (Rupees)</b>	36	<b>3.66</b>	<b>8.56</b>

The annexed notes from 1 to 49 form an integral part of these consolidated financial statements.

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Chief Executive

Director

Chief Financial Officer



**SUNRAYS TEXTILE MILLS LIMITED**  
**CONSOLIDATED STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED JUNE 30, 2025**

	2025	2024
	----- Rupees -----	
<b>A. CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before income tax	157,877,805	230,052,103
Adjustments for:		
Depreciation on property, plant and equipment	693,354,325	636,130,449
Unrealized loss on re-measurement of other financial assets-net	(217,246,975)	(201,319,368)
Realized gain on disposal of other financial assets-net	(694,262)	(2,170,763)
Provision for staff retirement benefits - gratuity	53,995,391	33,038,006
Gain on sale of property, plant and equipment- net	(6,731,722)	(2,125,985)
Dividend income	(26,765,122)	(27,604,610)
Interest income	(182,040,595)	(1,465,822)
Finance cost	1,060,772,384	1,023,049,473
Final taxes	-	(1,325,666)
Revenue taxes	150,654,284	254,899,826
<b>Operating cash flows before changes in working capital</b>	<b>1,683,175,513</b>	<b>1,941,157,643</b>
<b>Changes in working capital</b>		
<b>(Increase) / decrease in current assets</b>		
Stores and spares	(49,958,013)	(137,867,784)
Stock in trade	(1,854,938,841)	(143,556,751)
Trade debts	(1,373,418,780)	(1,887,158,797)
Loans and advances (excluding advance income tax)	24,070,874	7,128,827
Trade deposits and short term prepayments	(153,272,101)	42,842,040
Sales tax refundable	(225,672,266)	(212,735,687)
<b>Increase in current liabilities</b>		
Trade and other payables	238,378,257	377,092,282
	(3,394,810,870)	(1,954,255,870)
<b>Cash (used in) / generated from operations</b>	<b>(1,711,635,357)</b>	<b>(13,098,227)</b>
Finance cost paid	(1,016,962,274)	(980,913,033)
Staff retirement benefits - gratuity paid	(15,393,375)	(5,656,454)
Income taxes paid	(374,881,630)	(186,405,641)
<b>Net cash used in operating activities</b>	<b>(3,118,872,636)</b>	<b>(1,186,073,355)</b>
<b>B. CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Additions to property, plant and equipment	(196,010,272)	(78,925,326)
Additions to capital work in progress	(134,206,654)	(889,511,425)
Proceeds from disposal of property, plant and equipment	69,222,034	3,600,000
Payment for purchase of short term investments	(27,081,615)	(30,044,470)
Long term deposits	10,290	-
Proceeds from disposal of short term investments	27,230,244	13,994,585
Dividend income	26,765,122	27,604,610
Interest income	182,040,595	1,465,822
<b>Net cash used in investing activities</b>	<b>(52,030,256)</b>	<b>(951,816,204)</b>

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**SUNRAYS TEXTILE MILLS LIMITED**  
**CONSOLIDATED STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED JUNE 30, 2025**

2025                      2024  
 ----- Rupees -----

**C. CASH FLOWS FROM FINANCING ACTIVITIES**

Long term finances obtained	256,374,540	244,605,000
Repayment of long term finances	(279,690,644)	(160,801,797)
Short term borrowings - net	1,324,555,815	1,998,625,824
Dividends paid	-	(1,678,139)
<b>Net cash generated from / (used in) financing activities</b>	<b>1,301,239,711</b>	<b>2,080,750,888</b>

Net (decrease) / increase in cash and cash equivalents (A+B+C)	(1,869,663,181)	(57,138,671)
Cash and cash equivalents at beginning of the year	(202,758,352)	(145,619,681)
<b>Cash and cash equivalents at end of the year</b>	<b>(2,072,421,533)</b>	<b>(202,758,352)</b>

**CASH AND CASH EQUIVALENTS**

Cash and bank balances	78,775,361	84,005,929
Running Finance	(2,151,196,894)	(286,764,281)
<b>Net cash and cash equivalents at end of the year</b>	<b>(2,072,421,533)</b>	<b>(202,758,352)</b>

The annexed notes from 1 to 49 form an integral part of these consolidated financial statements.

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 Chief Executive

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 Director

Chief Financial Officer



**SUNRAY'S TEXTILE MILLS LIMITED**  
**CONSOLIDATED STATEMENT OF CHANGES IN EQUITY**  
**FOR THE YEAR ENDED JUNE 30, 2025**

Attributable to owners of the parent							
	Capital reserves			Revenue reserves			
Share capital	Share premium	Capital reserve	Surplus on revaluation of fixed assets	General reserve	Unappropriated profit	Total	
Rupees							
Balance as at June 30, 2023	207,000,000	3,600,000	-	1,981,808,736	612,000,000	5,550,500,698	8,354,909,434
Profit for the year	-	-	-	-	-	177,138,679	177,138,679
Other comprehensive income	-	-	-	(334,174,975)	-	11,164,224	(323,010,751)
Total comprehensive income for the year	-	-	-	(334,174,975)	-	188,302,903	(145,872,072)
Transaction with owners	-	-	2,500,000,000	-	-	(2,500,000,000)	-
Transfer from inappropriate profits to capital reserve	-	-	-	-	3,000,000,000	(3,000,000,000)	-
Transfer from inappropriate profits to revenue reserve	-	-	-	-	-	-	-
Transfer from surplus on revaluation of property, plant and equipment on account of incremental depreciation	-	-	-	(112,929,489)	-	112,929,489	-
Balance as at June 30, 2024	207,000,000	3,600,000	2,500,000,000	1,534,704,272	3,612,000,000	351,733,090	8,209,037,362
Comprehensive income for the year	-	-	-	-	-	-	-
Profit for the year	-	-	-	-	-	75,771,949	75,771,949
Other comprehensive income	-	-	-	915,063,998	-	634,232	915,698,230
Total comprehensive income for the year	-	-	-	915,063,998	-	76,406,181	991,470,179
Transfer from surplus on revaluation of property, plant and equipment on account of incremental depreciation	-	-	-	(67,847,646)	-	67,847,646	-
Balance as at June 30, 2025	207,000,000	3,600,000	2,500,000,000	2,381,920,624	3,612,000,000	495,986,917	9,200,507,541

The annexed notes from 1 to 49 form an integral part of these consolidated financial statements.

*[Signature]*

Chief Executive

Director

*[Signature]*

Chief Financial Officer

Annexure-B-4