

Sunrays Textile Mills Ltd.



Trainee Development - Gold

Multan Office Address: Chowk Aziz Hotel, Railway Road Multan
Phone No.: (92-61) 4543514, 4586063
Fax No.: (92-61) 4513565, E-mail: info@sunrays-indusgroup.com
Mills Address: Khanpur Shumali Bagga Sher, M.M. Road, Muzaffargarh
Phone No.: (92-66) 2490201-5 FAX No: (92-66) 2490207

February 28, 2026
SUTM/02/C&SD/2026

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

Subject: Financial Results for the half year ended December 31, 2025

Dear Sir,

We have to inform you that the Board of Management of our Company in their meeting held on **Saturday February 28, 2026 at 12:30 p.m.** at its registered office Karachi has recommended a 'NIL' Cash Dividend

FINANCIAL RESULTS

The financial results of the company for the half year ended **December 31, 2025** are attached as follows:

- The standalone financial results of the Company are attached as **(Annexure-A1 to A4)**
- The Consolidated financial results of the Company are attached as **(Annexure-B1 to B4)**

The Half Yearly Report of the company for the period ended **December 31, 2025** will be transmitted through PUCARS separately, within the specified time.

Yours sincerely,

Director

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

Head Office Address:

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

		(Unaudited) December 31, 2025 Rupees	(Audited) June 30, 2025 Rupees
ASSETS			
Non-current assets			
Property, plant and equipment	3	8,088,059,689	8,360,937,311
Long term investment		190,850,000	190,850,000
Long term advances		39,785,789	37,036,826
Long term deposits		6,991,200	6,991,200
		8,325,686,678	8,595,815,337
Current assets			
Stores and spares		285,211,357	297,664,297
Stock in trade	4	3,631,722,684	4,250,339,067
Trade debts		5,067,984,071	4,441,878,054
Loans and advances		112,783,476	78,082,239
Advance income tax		175,013,510	307,644,358
Trade deposits and other receivables		214,149,433	188,038,002
Short term investment		879,887,720	748,311,298
Taxes refundable		1,200,766,872	1,122,554,712
Cash and bank balances		8,473,747	78,747,915
		11,575,992,870	11,513,259,942
Total assets		19,901,679,548	20,109,075,279
EQUITY AND LIABILITIES			
Share capital and reserves			
Issued, subscribed and paid-up capital		207,000,000	207,000,000
Share premium		3,600,000	3,600,000
Surplus on revaluation of property, plant and equipment		2,277,567,846	2,339,991,652
Capital reserves		2,500,000,000	2,500,000,000
General reserves		3,612,000,000	3,612,000,000
Unappropriated profit		646,763,917	488,946,068
		9,246,931,763	9,151,537,720
Non-current liabilities			
Long term financing	5	2,291,883,688	2,500,327,267
Deferred taxation		519,940,025	637,810,279
Deferred liabilities		146,284,681	143,125,378
		2,958,108,394	3,281,262,924
Current liabilities			
Trade and other payables		1,578,205,600	1,214,663,015
Accrued markup		168,970,852	219,598,634
Short term borrowings	6	5,292,716,069	5,474,378,533
Current portion of long term financing		428,028,900	418,053,579
Unclaimed dividend		20,558,837	22,523,062
Provision for taxation		208,159,133	327,057,812
		7,696,639,391	7,676,274,635
Contingencies and commitments			
Total equity and liabilities	7	19,901,679,548	20,109,075,279

The annexed notes from 1 to 18 form an integral part of these condensed interim financial statements.

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Chief Executive



Director

Chief Financial Officer

SUNRAYS TEXTILE MILLS LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS
FOR THE SIX MONTH PERIOD ENDED DECEMBER 31, 2025

	Note	Six month period ended		Three month period ended	
		December 31, 2025	December 31, 2024	December 31, 2025	December 31, 2024
----- Rupees -----					
Revenue from contract with customers - net	8	9,849,605,001	10,356,596,074	4,991,068,285	5,554,003,308
Cost of goods sold	9	(9,305,789,394)	(9,363,378,771)	(4,627,495,713)	(4,956,421,777)
Gross profit		543,815,607	993,217,303	363,572,572	597,581,531
Other income	10	215,405,063	243,283,857	32,104,063	218,960,857
		759,220,670	1,236,501,160	395,676,635	816,542,388
Distribution cost		(86,370,098)	(83,339,679)	(51,988,098)	(47,581,679)
Administrative expenses		(181,833,806)	(164,618,546)	(93,254,806)	(91,539,546)
Other expenses		(7,533,250)	(24,544,575)	(510,250)	(16,036,575)
		(275,737,154)	(272,502,800)	(145,753,154)	(155,157,800)
Finance cost		(383,398,912)	(527,960,509)	(191,167,912)	(338,387,509)
Profit before minimum tax and income tax		100,084,604	436,037,851	58,755,569	322,997,079
Minimum tax		(103,897,588)	(70,059,254)	(42,511,588)	(32,017,254)
(Loss) / profit before income tax		(3,812,984)	365,978,597	16,243,981	290,979,825
Income tax	11	28,870,344	(54,790,631)	(2,000,656)	(52,832,631)
Profit for the period		25,057,360	311,187,966	14,243,325	238,147,194
		1.21	15.03	0.69	11.50

The annexed notes from 1 to 18 form an integral part of these condensed interim financial statements.

Chief Executive



Director

Chief Financial Officer

SUNRAYS TEXTILE MILLS LIMITED
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE SIX MONTH PERIOD ENDED DECEMBER 31, 2025

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 -----							
Balance as at June 30, 2024 - Audited	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
Profit for the period	-	-	-	-	-	311,187,966	311,187,966
Other comprehensive income	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	-	-	311,187,966	311,187,966
Transfer from surplus on revaluation of property, plant and equipment on account of incremental depreciation	-	-	-	(33,923,823)	-	33,923,823	-
Balance as at December 31, 2024 - Unaudited	207,000,000	3,600,000	2,500,000,000	1,503,061,911	3,612,000,000	688,952,782	8,514,614,693
Balance as at June 30, 2025 - Audited	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
Profit for the period	-	-	-	-	-	25,057,360	25,057,360
Other comprehensive income	-	-	-	-	-	70,336,683	70,336,683
Total comprehensive income for the period	-	-	-	-	-	95,394,043	95,394,043
Transfer from surplus on revaluation of property, plant and equipment on account of incremental depreciation	-	-	-	(62,423,806)	-	62,423,806	-
Balance as at December 31, 2025 - Unaudited	207,000,000	3,600,000	2,500,000,000	2,277,567,846	3,612,000,000	646,763,917	9,246,931,763

The annexed notes from 1 to 18 form an integral part of these condensed interim financial statements.

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Chief Executive



Director

Chief Financial Officer

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SUNRAYS TEXTILE MILLS LIMITED
UNCONSOLIDATED CONDENSED INETRIM STATEMENT OF CASH FLOWS
FOR THE SIX MONTH PERIOD ENDED DECEMBER 31, 2025

	Six month period ended December 31, 2025 Rupees	December 31, 2024 Rupees
A. CASH FLOWS FROM OPERATING ACTIVITIES		
(Loss) / profit before income tax	(3,812,984)	365,978,597
Adjustments for:		
Depreciation on property, plant and equipment	367,627,597	340,753,858
Provision for staff retirement benefits - gratuity	15,000,000	15,000,000
Realized gain on disposal of other financial assets	(1,627,466)	(1,034,942)
Unrealized gain on re-measurement of other financial assets	(174,227,649)	(109,159,950)
Amortization of deferred grant	(5,570,868)	(5,008,584)
Interest income	(6,437,211)	(108,048,611)
Dividend income	(10,185,632)	(15,671,522)
Exchange gain	(15,769,663)	(4,197,103)
Gain on disposal of property, plant and equipment	(1,586,574)	(163,144)
Finance cost	383,398,912	527,960,509
Minimum tax	103,897,588	70,059,254
	<u>654,519,034</u>	<u>710,489,765</u>
Operating cash flows before movements in working capital	650,706,050	1,076,468,362
Changes in working capital		
(Increase) / decrease in current assets		
Stores and spares	12,452,940	(49,018,924)
Stock in trade	618,616,383	(2,133,477,993)
Trade debts	(626,106,017)	(1,944,162,696)
Loans and advances	(34,701,237)	(46,244,089)
Sales tax refundable	8,050,025	(460,172,278)
Trade deposits and other receivables	(26,111,431)	(80,161,871)
Increase in current liability		
Trade and other payables	363,542,585	32,325,810
	<u>315,743,248</u>	<u>(4,680,912,041)</u>
Cash generated from / (used in) operations	<u>966,449,298</u>	<u>(3,604,443,679)</u>
Finance cost paid	(434,026,694)	(395,878,235)
Staff retirement benefits - gratuity paid	(6,269,829)	(3,342,398)
Income taxes paid	(195,090,831)	(181,179,748)
Net cash generated from / (used in) operating activities	<u>331,061,944</u>	<u>(4,184,844,060)</u>
B. CASH FLOWS FROM INVESTING ACTIVITIES		
Addition to property plant and equipment	(100,713,402)	(93,919,463)
Additions to capital work in progress	-	(126,042,478)
Proceeds from disposal of property, plant and equipment	7,550,001	250,000
Long term advances	(2,748,963)	-
Long term deposits	-	(6,291,270)
Payments for purchase of other financial assets	(10,221,555)	(4,008,853,357)
Proceeds from disposal of other financial assets	54,500,248	10,733,767
Dividend income	10,185,632	15,671,522
Interest received	6,437,211	10,405,692
Net cash used in investing activities	<u>(35,010,828)</u>	<u>(4,198,045,587)</u>

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SUNRAYS TEXTILE MILLS LIMITED
UNCONSOLIDATED CONDENSED INETRIM STATEMENT OF CASH FLOWS
FOR THE SIX MONTH PERIOD ENDED DECEMBER 31, 2025

	<i>Six month period ended</i>	
	December 31, 2025	December 31, 2024
	Rupees	Rupees
C. CASH FLOWS FROM FINANCING ACTIVITIES		
Long term financing - receipt	-	256,374,540
Long term financing - payments	(198,468,258)	(116,253,981)
Short term borrowings	1,332,895,933	2,375,532,751
Dividend paid	(1,964,225)	-
Net cash generated from financing activities	1,132,463,450	2,515,653,310
Net increase / (decrease) in cash and cash equivalents (A+B+C)	1,428,514,566	(5,867,236,337)
Cash and cash equivalents at beginning of the period	(2,072,448,979)	(202,778,086)
Cash and cash equivalents at end of the period	(643,934,413)	(6,070,014,423)
CASH AND CASH EQUIVALENT		
Cash and bank balances	8,473,747	71,556,329
Running finance	(652,408,160)	(6,141,570,752)
	(643,934,413)	(6,070,014,423)

The annexed notes from 1 to 18 form an integral part of these condensed interim financial statements.

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Chief Executive



Director

Chief Financial Officer

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

ANNEXURE - B1

ASSETS	Note	(Unaudited) December 31, 2025 Rupees	(Audited) June 30, 2025 Rupees
Non-current assets			
Property, plant and equipment	3	8,327,544,145	8,601,108,352
Long Term Investment		-	-
long term advances		39,785,789	37,036,826
Long term deposits		7,000,950	7,000,950
		8,374,330,884	8,645,146,128
Current assets			
Stores and spares		285,211,357	297,664,297
Stock in trade	4	3,631,722,684	4,250,339,067
Trade debts		5,067,984,071	4,441,878,054
Loans and advances		112,783,476	78,082,239
Trade deposits and other receivables		214,175,843	188,038,002
Advance Income Tax		175,013,510	307,644,358
Short term investment		884,553,344	752,402,765
Taxes refundable		1,200,766,872	1,122,665,746
Cash and bank balances		8,494,422	78,775,361
		11,580,705,579	11,517,489,889
Total assets		19,955,036,463	20,162,636,017
EQUITY AND LIABILITIES			
Share capital and reserves			
Issued, subscribed and paid-up capital		207,000,000	207,000,000
Share premium		3,600,000	3,600,000
Surplus on revaluation of property, plant and equipment		2,318,854,338	2,381,920,624
Capital reserves		2,500,000,000	2,500,000,000
General reserves		3,612,000,000	3,612,000,000
Unappropriated profit		654,315,522	495,986,917
		9,295,769,860	9,200,507,541
Non-current liabilities			
Long term financing		2,291,883,688	2,500,327,267
Deffered taxation		524,458,843	642,029,099
Deferred liabilities		146,284,681	143,125,378
		2,962,627,212	3,285,481,744
Current liabilities			
Trade and other payables		1,578,205,600	1,215,035,112
Accrued markup		168,970,852	219,598,634
Short term borrowings		5,292,716,069	5,474,378,533
Current portion of long term financing		428,028,900	418,053,579
Unclaimed / unpaid dividend		20,558,837	22,523,062
Provision for taxation		208,159,133	327,057,812
		7,696,639,391	7,676,646,732
Contingencies and commitments	9		
Total equity and liabilities		19,955,036,463	20,162,636,017

The annexed notes from 1 to 18 form an integral part of these interim financial statements.


Chief Executive



Director

Chief Financial Officer

SUNRAYS TEXTILE MILLS LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS
FOR THE SIX MONTH PERIOD ENDED DECEMBER 31, 2025

	Note	...Six month period ended...		...Three month period ended...	
		December 31, 2025	December 31, 2024	December 31, 2025	December 31, 2024
----- Rupees -----					
Revenue from contract with customers - net	8	9,849,605,001	10,356,596,074	4,991,068,285	5,554,003,308
Cost of goods sold	9	(9,305,789,394)	(9,363,378,771)	(4,627,494,508)	(4,956,419,974)
Gross profit		543,815,607	993,217,303	363,573,777	597,583,334
Other income		216,636,220	244,577,273	32,731,869	220,254,625
		760,451,827	1,237,794,576	396,305,646	817,837,959
Distribution cost		(86,370,098)	(83,339,679)	(51,988,562)	(47,582,123)
Administrative expenses		(182,953,296)	(165,162,384)	(94,104,732)	(92,083,269)
Other expenses		(7,533,250)	(24,544,575)	(510,489)	(16,036,256)
		(276,856,644)	(273,046,638)	(146,603,783)	(155,701,648)
Finance cost		(383,399,534)	(527,962,522)	(191,167,850)	(338,389,991)
Profit before minimum tax and income tax		100,195,649	436,785,416	58,534,013	323,746,319
Levies:					
Minimum tax		(103,897,588)	(70,059,254)	(42,511,690)	(32,009,407)
Profit before income tax		(3,701,939)	366,726,162	16,022,323	291,736,912
Income tax		28,627,575	(55,134,466)	(2,174,492)	(53,184,235)
Profit after tax		24,925,636	311,591,696	13,847,830	238,552,677
		1.20	15.05	0.67	11.52

The annexed notes from 1 to 18 form an integral part of these interim financial statements.

Chief Executive



Director

Chief Financial Officer

SUNRAYS TEXTILE MILLS LIMITED
CONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE SIX MONTH PERIOD ENDED DECEMBER 31, 2025

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 -----							
Balance as at June 30, 2024 - Audited	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
Profit for the six month period ended December 31, 2024	-	-	-	-	-	311,591,696	311,591,696
Other comprehensive income	-	-	-	-	-	-	-
Total comprehensive income for the six month period ended December 31, 2024	-	-	-	-	-	311,591,696	311,591,696
Transactions with shareholders:							
Transfer from surplus on revaluation of property, plant and equipment on account of incremental depreciation (net of deferred tax)	-	-	-	33,572,172	-	(33,572,172)	-
Balance as at December 31, 2024 - Unaudited	207,000,000	3,600,000		1,568,276,444	3,612,000,000	629,752,614	8,520,629,058
Balance as at June 30, 2025 - Audited	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
Profit for the six month period ended December 31, 2025	-	-	-	-	-	24,925,636	24,925,636
Other comprehensive income	-	-	-	-	-	70,336,683	70,336,683
	-	-	-	-	-	95,262,319	95,262,319
Transactions with shareholders:							
Transfer from surplus on revaluation of property, plant and equipment on account of incremental depreciation (net of deferred tax)	-	-	-	(63,066,286)	-	63,066,286	-
Balance as at December 31, 2025 - Unaudited	207,000,000	3,600,000	2,500,000,000	2,318,854,338	3,612,000,000	654,315,522	9,295,769,860

The annexed notes from 1 to 18 form an integral part of these interim financial statements.

Chief Executive

Gadakhani



Director

Chief Financial Officer

SUNRAYS TEXTILE MILLS LIMITED
CONSOLIDATED CONDENSED INETRIM STATEMENT OF CASH FLOWS
FOR THE SIX MONTH PERIOD ENDED DECEMBER 31, 2025

	----- Six month period ended -----	
	December 31, 2025	December 31, 2024
	Rupees	Rupees
A. CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	(3,701,939)	366,726,162
Adjustments for:		
Depreciation on property, plant and equipment	368,314,183	341,199,833
Provision for staff retirement benefits - gratuity	15,000,000	15,000,000
Realized gain on disposal of other financial assets	(1,627,466)	(1,034,942)
Amortization deferred grant	(5,570,868)	(5,008,584)
Unrealized gain on re-measurement of other financial assets	(174,227,649)	(109,159,950)
Gain on disposal of property, plant and equipment	(1,586,574)	(163,144)
Interest income	(6,437,211)	(108,048,611)
Dividend income	(10,185,632)	(15,671,522)
Exchange Gain	(15,769,663)	(4,197,103)
Finance cost	383,399,534	527,962,522
Minimum tax	103,897,588	70,059,254
	<u>655,206,242</u>	<u>710,937,753</u>
Operating cash flows before movements in working capital	651,504,303	1,077,663,915
Changes in working capital		
<i>(Increase) / decrease in current assets</i>		
Stores and spares	12,452,940	(49,018,924)
Stock in trade	618,616,383	(2,133,477,993)
Trade debts	(626,106,017)	(1,944,162,696)
Loans and advances	(34,701,237)	(47,021,440)
Sales tax refundable	8,050,025	(460,172,278)
Trade deposits and other receivable	(26,111,431)	(80,161,871)
<i>Increase in current liability</i>		
Trade and other payables	363,470,485	31,954,101
	<u>315,671,148</u>	<u>(4,682,061,101)</u>
Cash used in operations	967,175,451	(3,604,397,186)
Finance cost paid	(434,027,316)	(395,880,248)
Staff retirement benefits - gratuity paid	(6,269,829)	(3,342,398)
Income Taxes paid	(195,248,976)	(181,217,969)
Net cash used in operating activities	331,629,330	(4,184,837,801)
B. CASH FLOWS FROM INVESTING ACTIVITIES		
Addition to property plant and equipment	(100,713,402)	(93,919,463)
Additin to capital work in progress		(126,042,478)
Proceeds from disposal of property, plant and equipment	7,550,000	250,000
long term deposits	(2,748,963)	(6,291,270)
Payments for purchase of other financial assets	(10,795,712)	(4,008,853,357)
Proceeds from disposal of other financial assets	54,500,249	10,733,767
Dividend income	10,185,632	15,671,522
Interest received	6,437,211	10,405,692
Net cash used in investing activities	(35,584,985)	(4,198,045,587)
C. CASH FLOWS FROM FINANCING ACTIVITIES		
Long term financing - receipt	-	256,374,540
Long term financing - payment	(198,468,258)	(116,253,981)
Short term borrowings - cash finance	1,332,895,933	2,375,532,751
Dividend paid	(1,964,225)	-
Net cash from financing activities	1,132,463,450	2,515,653,310
Net decrease in cash and cash equivalents (A+B+C)	1,428,507,795	(5,867,230,078)
Cash and cash equivalents at beginning of the period	(2,072,421,533)	(202,758,352)
Cash and cash equivalents at end of the period	<u>(643,913,738)</u>	<u>(6,069,988,430)</u>
CASH AND CASH EQUIVALENT		
Cash and bank balances	8,494,422	71,582,322
Running finance	(652,408,160)	(6,141,570,752)
	<u>(643,913,738)</u>	<u>(6,069,988,430)</u>

The annexed notes from 1 to 18 form an integral part of these interim financial statements.

Chief Executive

Director

Chief Financial Officer

