

SUNRAYS TEXTILE MILLS LIMITED



QUARTERLY STATEMENT (UN-AUDITED)

**FOR THE 3rd QUARTER
ENDED MARCH 31, 2025**

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Sunrays Textile Mills Limited

COMPANY PROFILE

BOARD OF DIRECTORS

1. Mian Imran Ahmed
2. Mr. Kashif Riaz
3. Mr. Naveed Ahmed
4. Mian Shahzad Ahmed
5. Mrs. Fadia Kashif
6. Mr. Shahwaiz Ahmed
7. Ms. Mehr-Un-Nisa Kashif
8. Mr. Shafqat Masood
9. Mr. Faisal Hanif
10. Ms. Azra Yaqub Vawda
11. Mr. Farooq Hassan

Chairman

Chief Executive

AUDIT COMMITTEE

1. Mr. Faisal Hanif (Chairman)
2. Mr. Shahwaiz Ahmed (Member)
3. Mr. Shafqat Masood (Member)

HUMAN RESOURCES AND REMUNERATION COMMITTEE

1. Mr. Faisal Hanif (Chairman)
2. Mrs. Fadia Kashif (Member)
3. Ms. Mehr-Un-Nisa Kashif (Member)

CHIEF FINANCIAL OFFICER

Mr. Shabbir Kausar

CHIEF INTERNAL AUDITOR

Mr. Imran Iftikhar

COMPANY SECRETARY

Mr. Ahmed Faheem Niazi

LEGAL ADVISOR

Mr. Yousuf Naseem

Advocates & Solicitors

REGISTERED OFFICE

5th floor, Office # 508, Beaumont Plaza,
Beaumont Road, Civil Lines Quarters, Karachi

SYMBOL OF THE COMPANY

SUTM

WEBSITE

<http://www.Indus-group.com>

REGISTRAR & SHARE TRANSFER OFFICE

JWAFS REGISTRAR SERVICES (PVT) LTD

Office # 20, 5th Floor, Arkay Square Extension, Tel. (+92-21) 32440974-75
New Chali, Shahrah-e-Liaquat, Karachi.

FACTORY LOCATION

Khanpur Shomali Bagga Sher M.M. Road Muzaffar Garh

BANKERS

MCB Bank Limited
Allied Bank Limited
Bank Al Habib Limited
United Bank Limited
Meezan Bank Limited
Habib Bank Limited
Bank Alfalah Limited

AUDITORS

Yousuf Adil
Chartered Accountants

DIRECTOR'S REPORT

The Directors of the Company have pleasure in submitting their Report together with the un-audited financial statements of the Company for the nine months ended March 31, 2025. During the period under review your Company has earned pre-tax profit Rs. Rs. 613.934 (M).

FINANCIAL HIGHLIGHTS

	Nine Month Ended March 31.(Rs.In Millions)	
	2025	2024
Sales – Net	14,943.425	15,292.672
Gross Profit	1,493.975	1,462.005
Other Income	337.955	300.873
Profit Before Taxation	613.934	561.678
Taxation	(205.303)	(177.965)
Profit After Taxation	408.631	383.713

REVIEW OF OPERATIONS

Your Company earned profit after tax Rs.408.631 million as compared to Rs. 383.713 million over the last corresponding period. Gross profit increased by Rs 31.97 million. The admin expenses have increased by Rs 46.891 million whereas the distribution cost have decreased by Rs 44.895 million as compared to last corresponding period.

EARNING PER SHARE

The earnings per share for the nine months ended Mar 31, 2025 is Rs.19.74 as compared to Rs. 18.54 for the previous corresponding period.

FUTURE PROSPECTS

The spinning industry in Pakistan is a key part of the country's textile sector, but it faces several significant challenges that could impact its future growth and sustainability. The most pressing challenges are high energy tariffs reduce competitiveness, especially compared to regional rivals like Bangladesh and India, which offer subsidies.

Pakistan's cotton production has declined in recent years due to climate change, pests (especially whitefly), and poor seed quality. The industry is forced to import cotton, increasing production costs and reliance on international supply chains.

Countries like Vietnam, India, and Bangladesh have rapidly modernized and offer cheaper and higher-quality yarns.

Pakistan struggles to keep up in terms of productivity, compliance, and value-added offerings. International buyers are demanding sustainable practices—spinners will need to invest in cleaner technologies and certifications (e.g., OEKO-TEX, GOTS).

Frequent changes in government policies, export subsidies, and tax regimes create uncertainty. Lack of a consistent long-term textile policy hinders strategic planning.

Without addressing these issues, especially raw material security and technology upgrades, the spinning industry risks losing further market share globally. However, targeted policy support, public-private investment in R&D, and climate-resilient cotton farming could help stabilize and grow the industry.

COMPOSITION OF BOARD

The composition of the Board is in compliance with the requirements of the Code of Corporate Governance regulations, 2019 applicable on listed entities which is given below:

The total number of directors:

- a) Male 08
- b) Female 03

Composition :

Executive Director	01
Independent Director	03
Non-Executive Director	07

Category	Names
Independent Directors	Mr. Faisal Hanif Ms. Azra Yaqub Vawda Mr. Farooq Hassan
Executive Directors	Mr. Kashif Riaz (CEO)
Non-Executive Directors	Mr. Naveed Ahmed Mian Shahzad Ahmed Mian Imran Ahmed Mrs. Fadia Kashif Mr. Shahwaiz Ahmed Ms. Mehr-Un-Nisa Kashif Mr. Sheikh Shafqat Masood
Female Directors	Ms. Azra Yaqub Vawda Mrs. Fadia Kashif Ms. Mehr-Un-Nisa Kashif

ENVIRONMENT, HEALTH AND SAFETY.

Your Company is committed towards protecting a sound climate for everyone by complying with all environmental policies at the production facilities.

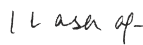
WEB PRESENCE

Annual and periodic financial statements of the company are also available on the website of the company <http://www.indus-group.com> for information of the shareholders and others.


ACKNOWLEDGEMENT

The Directors acknowledge the contribution of each and every employee of the Company. We would like to express our thanks to our customers for the trust they have shown in our products and the bankers for continued support to the Company. We are also grateful to our shareholders for their confidence in our management.

FOR AND ON BEHALF OF THE BOARD


Kashif Riaz
CHIEF EXECUTIVE OFFICER

Karachi
Dated: APRIL 30, 2025


Mian Imran Ahmed
CHAIRMAN

سنریز ٹیکسٹائل ملز لمیٹڈ

ڈائریکٹرز رپورٹ نوامی ۳۱ مارچ ۲۰۲۵

بورڈ آف ڈائریکٹرز اپنی رپورٹ اور اس کے ساتھ نوامی ۳۱ مارچ ۲۰۲۵ کے مالیاتی گوشوارے (غیر آڈٹ شدہ) اور بیرونی آڈیٹرز کے جائزہ لی ہوئی رپورٹ، بخوشی پیش کرتے ہیں۔ زبردست جس کا جائزہ لیا جا رہا ہے آج کی کمپنی نے 61.39 کروڑ روپے قبل از ٹیکس منافع کمایا ہے۔ مالی اور آپریشنل نتائج:

نوامی ۳۱ مارچ ۰۰۰ روپے		
تفصیل	2024	2025
فروختگی	15,292,672	14,943,425
خام منافع	1,462,005	1,493,975
دیگر آمدن	300,873	337,955
قبل از ٹیکس منافع	561,678	613,934
ٹیکس	(177,965)	(205,303)
بعد از ٹیکس منافع	383,713	408,631

آپریشنل تجزیہ

آج کی کمپنی کا بعد از ٹیکس منافع 40.86 کروڑ رہا۔ جبکہ گزشتہ اس عرصہ میں 38.37 کروڑ تھا۔ خام منافع میں گزشتہ اسی عرصہ کے مقابلے میں 3.20 کروڑ روپے کا اضافہ ہوا ہے۔ انتظامی اخراجات میں 4.68 کروڑ روپے کا اضافہ ہوا ہے جبکہ فروختگی کی لاگت میں گزشتہ سال اسی مدت کے مقابلے میں 4.48 کروڑ روپے کمی ہوئی ہے۔

فی شخص آمدن؛

فی شخص آمدن نوامی ۳۱ مارچ ۲۰۲۵ ختم ہونے پر 19.74 روپے ہے، جبکہ پچھلی اسی مدت میں یہ 18.54 روپے تھی۔

مستقبل کی صورت حال:

پاکستان میں سنٹک انڈسٹری ملک کے ٹیکسٹائل سیکٹر کا ایک اہم حصہ ہے۔ لیکن اسے کئی اہم چیلنجز کا سامنا ہے۔ جو اسکی مستقبل کی ترقی اور پائیداری کو متاثر کر سکتے ہیں۔ سب سے زیادہ اہم چیلنج یہ ہیں۔ کم توانائی کے زیادہ پورف مسابقت کو کم کرتے ہیں، خاص طور پر بنگلہ دیش اور بھارت جیسے علاقائی خریداریوں کے مقابلے میں نہیں سمجھتی جاتی ہے۔ حالیہ برسوں میں موسمیاتی تبدیلیوں، کیڑوں (خاص طور پر سفید کھسی) اور بیج کے خراب معیار کی وجہ سے پاکستان کی کپاس کی پیداوار میں کمی آئی ہے۔ صنعت کپاس درآمد کرنے پر مجبور ہے۔ پیداواری لاگت میں اضافہ اور بین الاقوامی سپلائی چین پر انحصار ہے۔ دھندوستان اور بنگلہ دیش جیسے ممالک نے تیزی سے جدید ٹیکنالوجی کو اپنایا ہے۔ اور وہ سستے اور اعلیٰ معیار کا یارن پیش کرتے ہیں۔ پاکستان پیداوار، قبیل اور ویلویڈیو پیکنگ مشین کے حوالے سے جدوجہد کر رہا ہے۔ بین الاقوامی خریدار اپنا پائیدار طریقوں کا مطالبہ کر رہے ہیں۔ حکومتی پالیسیوں، برآمدی سمجھوتہ اور ٹیکس کے نظام میں بار بار تبدیلیاں غیر یقینی صورتحال پیدا کرتی ہیں۔ ایک مستقل طویل مدتی ٹیکسٹائل پالیسی کا فقدان اسٹریٹجک منصوبہ بندی میں رکاوٹ ہے۔ ان مسائل کو حل کیے بغیر خاص طور پر خام مال کی حفاظت اور ٹیکنالوجی کے اپ گریڈ، سپلائی انڈسٹری کو عالمی سطح پر مزید مارکیٹ شیئر رکھنے کا خطرہ ہے۔ تاہم ہارگنڈ پالیسی سپورٹ R&D میں پبلک پرائیویٹ سرمایہ کاری اور آب و ہوا کے لیے چکرا دار کپاس کی کاشتکاری صنعت کو تقویت اور ترقی دینے میں مدد کر سکتی ہے۔

بورڈ کی تشکیل:-

بورڈ کی تشکیل کارپورٹ گورننس کے ضابطہ اخلاق، 2019 کے تقاضوں کے مطابق درج ذیل ہے۔

ڈائریکٹر کی کل تعداد:-

الف۔	مرد	8
ب۔	خاتون	3
تشکیل:-		
i۔	فعال ڈائریکٹر	1
ii۔	آزاد ڈائریکٹر	3
iii۔	غیر فعال ڈائریکٹر	7

سنریز ٹیکسٹائل ملز لمیٹڈ

نام	کمیٹی
فیصل حفیظ مس عذرا یعقوب فارق حسن	آزاد ڈائریکٹرز
کاشف ریاض (چیف ایگزیکٹو آفیسر)	فعال ڈائریکٹرز
نوبید احمد میال شہزاد احمد میال عمران احمد مسز فادیہ کاشف شاہد یز احمد مہر النساء کاشف شہ شہد مسعود	غیر فعال ڈائریکٹرز
مس عذرا یعقوب مسز فادیہ کاشف مہر النساء کاشف	نوائین ڈائریکٹرز

ماحولیات، صحت اور حفاظت:

آپ کی کمپنی پیداواری ماحولیات پر تمام ماحولیاتی پالیسیوں کی تعمیل کرتے ہوئے ہر ایک کے لئے اچھی آب و ہوا کے تحفظ کے لئے پرعزم ہے۔

ویب پر موجودگی:

کمپنی کے سالانہ اور مختلف مدت کے مالیاتی بیانات کو کمپنی کی ویب سائٹ <http://www.indus-group.com> پر موجود ہیں جہاں سے شیئر ہولڈر اور دوسرے لوگ معلومات حاصل کر سکتے ہیں۔

اظہار تشکر:-

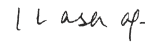
اوارے کے ڈائریکٹرز تمام ملازمین کی کوششوں کا اعتراف کرتے ہیں۔ ہم اپنے ان تمام گاہکوں کا شکریہ ادا کرتے ہیں جنہوں نے ہماری مصنوعات پر اعتماد کیا اور وہ تمام بینکارز جنہوں نے تسلسل کے ساتھ ہماری معاونت کی۔ ہم اپنے تمام حصہ داروں کے غلگزار ہیں جنہوں نے انتظامیہ پر اپنے اعتماد کا اظہار کیا۔

بورڈ آف ڈائریکٹرز کی جانب سے



ڈائریکٹر

30 اپریل 2025



کاشف ریاض

چیف ایگزیکٹو آفیسر

**UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF
FINANCIAL POSITION
AS AT MARCH 31, 2025**

	Note	(Unaudited) Mar. 31 2025	(Audited) June. 30 2024
		Rupees	
		(000)	(000)
ASSETS			
Non-current assets			
Property, plant and equipment	3	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	4	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	5		
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.


Shabbir Kausar
Chief Financial Officer


Kashif Riaz
Chief Executive Officer


Mian Imran Ahmed
Chairman

**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
<i>Note</i>	----- 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.


Shabbir Kausar
Chief Financial Officer


Kashif Riaz
Chief Executive Officer

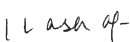

Mian Imran Ahmed
Chairman

**UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF
COMPREHENSIVE INCOME (UNAUDITED)
FOR THE NINE MONTH PERIOD ENDED MARCH 31, 2025**

	...Nine month period endedThree month period ended ...	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
	----- Rupees in '000' -----			
Profit for the period	408,836	382,857	97,648	40,875
Other comprehensive income				
<i>Items that will not be reclassified subsequently to profit or loss</i>				
Transfer from deferred tax due to change rate on opening revaluation surplus	-	-	-	-
Total comprehensive income for the period	408,836	382,857	97,648	40,875

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


Shabbir Kausar
Chief Financial Officer


Kashif Riaz
Chief Executive Officer


Mian Imran Ahmed
Chairman

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

	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	-	-	-	-	-	-	-
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	-	-	-	-	-	-	-
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.


Shabbir Kausar
 Chief Financial Officer


Kashif Riaz
 Chief Executive Officer


Mian Imran Ahmed
 Chairman

**UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF
CASH FLOWS (UNAUDITED)
FOR THE NINE MONTH PERIOD ENDED MARCH 31, 2025**

	<i>.....Nine months ended.....</i>	
	<i>March 31, 2025</i>	<i>March 31, 2024</i>
	<i>Rupees in '000'</i>	
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)/generated 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)/generated 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 generated 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.


Shabbir Kausar
Chief Financial Officer


Kashif Riaz
Chief Executive Officer


Mian Imran Ahmed
Chairman

**NOTES TO THE UNCONSOLIDATED INTERIM FINANCIAL
STATEMENT
FOR THE NINE MONTH PERIOD ENDED MARCH 31, 2025**

1. LEGAL STATUS AND OPERATIONS

- 1.1** Sunrays Textile Mills Limited "the Company" was incorporated in Pakistan on August 27, 1987 as a public limited company under the repealed Companies Ordinance, 1984 (Now Companies Act 2017) and its shares are quoted on the Pakistan Stock Exchange. The Company is principally engaged in trade, manufacture and sale of yarn. The registered office of the Company is situated at Office no. 508, 5th floor, Beaumont Plaza, Beaumont Road, Civil Lines Quarters, Karachi. The area of the mill is 114 kanals and 10 marlas, and is located at Khanpur Shumali khewat no. 359, District Muzaffargarh, Dera Ghazi Khan
- 1.2** These financial statements are the separate financial statements of the Company in which investment in subsidiary companies is accounted for on the basis of actual cost less impairment, if any. Consolidated financial statements are prepared separately.
- 1.3** These interim financial statements are presented in Pak Rupees, which is the Company's functional and presentation currency.

2. MATERIAL ACCOUNTING POLICY INFORMATION

2.1 Statement of compliance

These interim financial statements of the Company have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting. The accounting and reporting standards as applicable in Pakistan for interim financial reporting comprise of:

- International Accounting Standard (IAS) 34, Interim Financial Reporting, issued by the International Accounting Standards Board (IASB) as notified under the Companies Act,
- Provisions of and directives issued under the Companies Act, 2017.

Where the provisions of and directives issued under the Companies Act, 2017 differ with the requirements of IAS 34, the provisions of and directives issued under the Companies Act, 2017 have been followed. These interim financial statements are un-audited but subject to limited scope review by auditors and are being submitted to the shareholders as required

- 2.2** These unconsolidated condensed interim financial statements do not include all information required for full unconsolidated annual financial statements and should be read in conjunction with unconsolidated annual audited financial statements for the year ended June 30, 2024. Comparative unconsolidated condensed interim statement of financial position has been extracted from unconsolidated annual audited financial statements for the year ended June 30, 2024 whereas comparative unconsolidated condensed statement of profit or loss and unconsolidated condensed interim statement of comprehensive income, comparative unconsolidated condensed interim statement of changes in equity and comparative unconsolidated condensed interim statement of cash flows has been extracted from un-audited unconsolidated condensed interim financial statements for the

2.3 MATERIAL ACCOUNTING POLICY INFORMATION, ESTIMATES AND JUDGEMENTS.

The accounting policies and the methods of computation adopted in the preparation of this unconsolidated condensed interim financial information and the significant judgements made by the management in applying the accounting policies and the key sources of estimation uncertainty are the same as those applied in the preparation of the unconsolidated financial statements as at and for the year ended June 30, 2024. Certain new IFRS standards and amendments to existing IFRS standards are effective for periods beginning on or after July 1, 2024, which do not have any impact on the Company's financial reporting and therefore, have not been detailed in this condensed interim financial information.

		(Unaudited) March 31, 2025 Rupees	(Audited) June 30, 2024 Rupees
	Note	Rupees in '000'	
3. PROPERTY, PLANT AND EQUIPMENT			
Operating assets	3.1	7,370,147	7,161,816
Capital work-in progress	3.2	-	421,732
		<u>7,370,147</u>	<u>7,583,548</u>
3.1 Operating assets			
Opening book value		7,161,816	3,340,108
Additions during the period / year - cost			
Freehold land		-	2,342
Building on freehold land		4,547	1,358,133
Plant and machinery		331,416	2,786,298
Electric installation		303,326	175,383
Vehicles		89,372	130,135
Furniture and fittings		-	6,084
		728,662	4,458,374
Disposals during the period / year - cost			
Vehicles		(87)	(1,474)
Depreciation charge for the period / year		(520,244)	(635,192)
Closing carrying value		<u>7,370,147</u>	<u>7,161,816</u>
3.2 Capital Work in Progress			
Opening balance		421,732	3,822,114
Additions during the year			
Machinery	3.2.1	107,665	416,773
Building		-	240,105
Electric installations	3.2.2	105,346	232,634
		213,011	889,511
Transferred to operating assets		(634,742)	(4,289,894)
		<u>-</u>	<u>421,732</u>
3.2.1	This amounts represents advance against letter of credit for machinery and electric installations of new spinning		
3.2.2	This amount represents expense incurred by entity for construction of building of new spinning unit .		
		(Unaudited) March 31, 2025 Rupees	(Audited) June 30, 2024 Rupees
	Note	Rupees in '000'	
4. STOCK IN TRADE			
Raw material		3,911,968	768,324
Raw material in-transit		569,236	1,246,251
Work in process		134,422	109,974
Finished goods		256,701	172,091
Waste		186,489	98,760
		<u>5,058,816</u>	<u>2,395,400</u>
5. CONTINGENCIES AND COMMITMENTS			
5.1 Contingencies			
There is no significant change in status of contingent liabilities since the annual financial statements as at June 30, 2022.			

			(Unaudited) March 31, 2025 Rupees	(Audited) June 30, 2024 Rupees	
	Note		Rupees in '000'		
5.2 Commitments					
Bank guarantees	5.2.1		616,481	491,481	
Foreign bills purchased			394,770	135,192	
In land bill purchased			-	389,486	
Letters of credit	5.2.2		1,885,853	757,514	
5.2.1 Bank guarantees					
In favor of		Bank			
Sui Northern Gas					
Pipelines Limited		MCB Bank Limited	223,061	57,061	
Ministry of textile		MCB Bank Limited	600	600	
Excise and taxation		MCB Bank Limited	281,986	322,986	
Excise and taxation		United Bank Limited	110,560	110,560	
CCI & E		Habib Bank Limited	275	275	
			616,481	491,481	
5.2.2 Letters of credit					
- Stores & spares			16,704	25,885	
- Raw material			1,773,276	636,299	
- Plant and machinery			95,873	95,330	
			1,885,853	757,514	
6. COST OF GOODS SOLD					
		'----- Nine months ended -----'	'----- Three months ended -----'		
		March 31, 2025	March 31, 2024	March 31, 2025	
				March 31, 2024	
		----- Rupees in '000' -----			
Raw material consumed		10,961,386	10,470,222	3,454,278	
Power & fuel		1,145,718	1,253,009	407,321	
Salaries wages & benefits		616,787	485,939	209,442	
Packing material consumed		182,361	154,709	59,896	
Stores & spares consumed		201,384	153,834	67,240	
Repair and maintenance		12,054	23,174	3,278	
Insurance		16,776	14,468	4,776	
Depreciation		485,072	423,974	165,296	
others		5,141	3,952	1,897	
		13,626,680	12,983,281	4,373,424	
Adjustment in work in process		(24,449)	(39,806)	(22,535)	
Cost of goods manufactured		13,602,232	12,943,475	4,350,889	
Opening finished goods		270,852	510,155	178,372	
Purchase of finished goods		19,556	567,133	-	
Closing finished goods		(443,190)	(190,096)	(443,190)	
Adjustment in Finished goods		(152,782)	887,192	(264,817)	
		13,449,450	13,830,667	4,086,071	
				4,920,786	

7. RELATED PARTY TRANSACTIONS

7.1 The related parties comprise associated undertakings, directors and key management personnel. The Company in normal course of business carries out transactions with related parties. Transactions with related parties are as follows:

	----- Nine months ended -----	----- Three months ended -----		
	March 31,	March 31,	March 31,	March 31,
	2025	2024	2025	2024
	----- Rupees '000' -----			
Transactions with directors and key management personnel				
Remuneration and other benefits of chief executive officer, directors and executives	115,375	91,683	47,482	28,590
Transactions with associated undertakings				
Sale of goods and services	368,557	141,055	46,293	33,154
Purchase of goods and services	688,165	565,328	77,264	96,940

7.2 All transactions with related parties have been carried out on agreed terms and conditions.

8. FINANCIAL RISK MANAGEMENT

The company's risk management objectives and policies are consistent with those objectives and policies which were disclosed in the financial statements of the company as at and for the year ended June 30, 2024

9. DATE OF AUTHORIZATION OF ISSUE

The condensed interim financial information is authorized for issue by the Board of Directors of the Company on April 30, 2025

10. FIGURES

Figures have been rounded off to the nearest thousand rupees.


Shabbir Kausar
Chief Financial Officer


Kashif Riaz
Chief Executive Officer

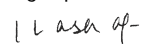

Mian Imran Ahmed
Chairman

**CONSOLIDATED CONDENSED INTERIM STATEMENT OF
FINANCIAL POSITION
AS AT MARCH 31, 2025**

		(Unaudited) Mar. 31 2025	(Audited) June. 30 2024
		----- Rupees ----- (000)	(000)
ASSETS			
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.


Shabbir Kausar
Chief Financial Officer


Kashif Riaz
Chief Executive Officer


Mian Imran Ahmed
Chairman

**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 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	414,355
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 income tax taxation	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.


Shabbir Kausar
Chief Financial Officer


Kashif Riaz
Chief Executive Officer


Mian Imran Ahmed
Chairman

**CONSOLIDATED CONDENSED INTERIM STATEMENT OF
COMPREHENSIVE INCOME (UNAUDITED)
FOR THE NINE MONTH PERIOD ENDED MARCH 31, 2025**

	...Nine month period endedThree month period ended ...	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
	----- Rupees in '000' -----			
Profit for the period	408,631	383,713	97,039	41,729
Other comprehensive income				
<i>Items that will not be reclassified subsequently to profit or loss</i>				
Transfer from deferred tax due to change rate on opening revaluation surplus	-	-	-	-
Total comprehensive income for the period	408,631	383,713	97,039	41,729

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


Shabbir Kausar
Chief Financial Officer


Kashif Riaz
Chief Executive Officer


Mian Imran Ahmed
Chairman


CONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UNAUDITED) **FOR THE NINE MONTH PERIOD ENDED MARCH 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 (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)	-	-	-	(83,659)	-	(83,659)	-
Balance as at March 31, 2024 - Unaudited	207,000	3,600		1,898,150	612,000	5,850,555	8,738,623
Balance as at June 30, 2024 - Audited	207,000	3,600	2,500,000	1,534,704	3,612,000	351,733	8,209,037
Profit for the nine month period ended March 31, 2024	-	-	-	-	-	408,631	408,631
Other comprehensive income	-	-	-	-	-	-	-
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)	-	-	-	(51,413)	-	51,413	-
Balance as at March 31, 2025 - Unaudited	207,000	3,600	2,500,000	1,483,291	3,612,000	811,777	8,617,668

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


Shabbir Kausar
 Chief Financial Officer


Kashif Riaz
 Chief Executive Officer

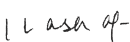

Mian Imran Ahmed
 Chairman

**CONSOLIDATED CONDENSED INTERIM STATEMENT OF
CASH FLOWS (UNAUDITED)
FOR THE NINE MONTH PERIOD ENDED MARCH 31, 2025**

	----- Nine month period ended -----	
	March 31, 2025	March 31, 2024
	Rupees	Rupees
	<i>Rupees in '000'</i>	
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
	<u>1,220,799</u>	<u>979,022</u>
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
	<u>(4,522,143)</u>	<u>(3,366,361)</u>
Cash (used in) / generated from operations	(2,687,410)	(1,825,661)
Finance cost paid	(784,498)	(665,322)
Staff retirement benefits - gratuity paid	(8,118)	(2,740)
Income Taxes paid - net	(243,207)	(123,504)
Net cash (used in) / generated from operating activities	(3,723,233)	(2,617,227)
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
Payments for purchase of short term investments	(126,904)	(14,525)
Proceeds from disposal of short term investments	133,616	-
Net cash generated from / (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 generated from / (used in) financing activities	4,026,151	3,291,826
Net decrease in cash and cash equivalents (A+B+C)	2,950	59,652
Cash and cash equivalents at beginning of the period	84,006	50,481
Cash and cash equivalents at end of the period	86,956	110,133

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


Shabbir Kausar
Chief Financial Officer


Kashif Riaz
Chief Executive Officer


Mian Imran Ahmed
Chairman

**NOTES TO THE CONSOLIDATED INTERIM FINANCIAL
STATEMENT
FOR THE NINE MONTH PERIOD ENDED MARCH 31, 2025**

1. THE GROUP AND ITS OPERATIONS

The Group consists of Sunrays Textile Mills Limited (the Holding Company) and its subsidiary namely Embee Industries (Private) Limited. Brief profile of the Holding Company and Subsidiary are as follows:

1.1 Sunrays Textile Mills Limited

Sunrays Textile Mills Limited "the Company" was incorporated in Pakistan on August 27, 1987 as a public limited company under the repealed Companies Ordinance, 1984 (Now Companies Act 2017) and its shares are quoted on the Pakistan Stock Exchange. The Company is principally engaged in trade, manufacture and sale of yarn. The registered office of the Company is situated at Office no. 508, 5th floor, Beaumont Plaza, Beaumont Road, Civil Lines Quarters, Karachi. The mill site is located at Khanpur Shumali khewat no. 359, District Muzaffargarh, Dera Ghazi Khan Division, in the province of Punjab.

1.2 Embee Industries (Private) Limited

Embee Industries (Private) Limited (the company) was incorporated in Pakistan under the repealed Companies Ordinance, 1984 (now the Companies Act, 2017) as a private limited company on 16th April, 1985. The principal business of the Company is manufacturing and sale of ice. The registered office and works of the company are located at Riaz Cotton Factory, Factory Area, Faisalabad in the province of the Punjab.

1.3 Basis of Consolidation

The consolidated financial statements include the financial statements of the Holding Company and its subsidiary.

Subsidiary company is fully consolidated from the date on which more than 50% of voting rights are transferred to the Group or power to control them is established and excluded from consolidation from the date of disposal or when the control is lost.

The financial statements of the subsidiary are prepared for the same reporting year as of the Holding Company for the purpose of consolidation, using consistent accounting policies. The accounting policies of the subsidiaries have been changed to conform with accounting policies of the Group, where required.

The assets, liabilities, income and expenses of subsidiary companies are consolidated on a line by line basis and carrying value of investments held by the Holding Company is eliminated against the subsidiary companies' shareholders' equity in these consolidated

All intra-group balances, transactions and unrealised gains and losses resulting from intra-group transactions and dividends are eliminated in full.

2 Business combination

Acquisition of business is accounted for using the acquisition method. The consideration transferred in a business combination is measured at fair value, which is calculated as a sum of the acquisition-date fair values of the assets transferred by the Holding Company, liabilities incurred by the Holding Company to the former owners of the acquiree and the equity interests issued by the Company in exchange for the control of the acquiree. Acquisition-related costs are recognized in the statement of profit or loss as incurred.

At the acquisition date, the identified assets acquired and the liabilities assumed are recognized at their fair value.

Goodwill is initially measured at acquisition date as the excess of the sum of the consideration transferred and the fair value of the acquirer's previously held equity interest in the acquiree (if any) over the net of the acquisition-date amounts of the identifiable assets acquired and the liabilities assumed. If, net amounts at the acquisition-date of the identifiable assets acquired and the liabilities assumed exceeds the sum of the consideration transferred and the fair value of the acquirer's previously held interest in the acquiree (if any), excess is recognized immediately in the statement of profit or loss as a

3. STATEMENT OF COMPLIANCE

- 3.1 These consolidated condensed interim financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting. The accounting and reporting standards as applicable in
- International accounting standards (IAS)34, Interim Financial Reporting, issued by the International Accounting Standards Board (IASB) as notified under the Companies Act , 2017; and
 - Provisions of and directives issued under the Companies Act, 2017.
- Where the provisions of and directives issued under the Companies Act, 2017 differ with the requirements of (IAS) 34, the provisions of and directives issued under the Companies Act, 2017 have been followed.

4. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES, ESTIMATES AND RISK MANAGEMENT POLICIES

- 4.1 The preparation of the condensed interim financial statements in conformity with accounting and reporting standards as applicable in Pakistan requires management to make estimates, assumptions and use judgments that affect the application of policies and reported amounts of assets, liabilities, income and expenses. Estimates, assumptions and judgments are continually evaluated and are based on historical experience and other factors, including reasonable expectations of future events. Revisions to accounting estimates are recognised prospectively commencing from the period of revision.

The accounting policies, underlying estimates and methods of computations adopted in the preparation of these consolidated condensed interim financial statements are the same as those applied in the preparation of the annual audited consolidated financial statements of

- 4.2 The financial risk management policies and objectives adopted by the Group are consistent with those disclosed in the Group's annual audited consolidated financial statements for the year ended June 30, 2024.

5. BASIS OF PREPARATION

- 5.1 These consolidated condensed interim financial statements has been prepared under the historical cost convention modified by: -
- recognition of certain employee retirement benefits at present value.
 - recognition of certain financial instruments at fair value.
- 5.2 These consolidated condensed interim financial statements does not include all of the information required for annual audited financial statements and therefore should be read in conjunction with the annual audited consolidated financial statements of the Group for the year ended June 30, 2024.
- 5.3 These consolidated condensed interim financial statements is presented in Pakistani Rupees which is also the Group's functional currency.
- 5.4 The comparative consolidated statement of financial position presented has been extracted from annual consolidated audited financial statements for the year ended June 30, 2024, whereas comparative consolidated condensed interim statement of profit and loss, consolidated condensed interim statement of comprehensive income, consolidated condensed interim statement of cash flows and consolidated condensed interim statement of changes in equity presented in these consolidated condensed interim financial statements have been extracted from the unaudited consolidated condensed interim financial statement for the three months period ended March 31, 2025

		(Unaudited) March 31, 2025 Rupees	(Audited) June 30, 2024 Rupees
		Rupees in '000'	
6. PROPERTY, PLANT AND EQUIPMENT	Note		
Operating assets	6.1	7,563,441	7,356,418
Capital work-in progress	6.2	-	421,732
		7,563,441	7,778,150
6.1 Operating assets			
Opening book value		7,161,816	3,535,648
Additions during the period / year - cost			
Freehold land		-	2,342
Building on freehold land		4,547	1,358,133
Plant and machinery		331,416	2,786,298
Electric installation		303,326	175,383
Vehicles		89,372	130,135
Furniture and fittings		-	6,084
		728,662	4,458,374
Disposals during the period / year - cost			
Vehicles		(87)	(1,474)
Depreciation charge for the period / year		(520,244)	(636,130)
Closing carrying value		7,563,441	7,356,418
6.2 Capital Work in Progress			
Opening balance		421,732	3,822,114
Additions during the year			
Machinery	6.2.1	107,665	416,773
Building		-	240,105
Electric instalallations	6.2.2	105,346	232,634
		213,011	889,511
Transferred to operating assets		(634,742)	(4,289,894)
		-	421,732
6.2.1 This amounts represents advance against letter of credit for machinery and electric installations of new spinning			
6.2.2 This amount represents expense incurred by entity for construction of building of new spinning unit .			
7. STOCK IN TRADE			
Raw material		3,911,968	768,324
Raw material in-transit		569,236	1,246,251
Work in process		134,422	109,974
Finished goods		256,701	172,091
Waste		186,489	98,760
		5,058,816	2,395,400
8. CONTINGENCIES AND COMMITMENTS			
8.1 Contingencies			
There is no significant change in status of contingent liabilities since the annual financial statements as at June 30, 2024.			
8.2 Commitments			
Bank guarantees	8.2.1	616,481	491,481
Foreign bills purchased		394,770	135,192
In land bill purchased		-	389,486
Letters of credit	8.2.2	1,885,853	757,514
8.2.1 Bank guarantees			
In favor of	Bank		
Sui Northern Gas			
Pipelines Limited	MCB Bank Limited	223,061	57,061
Ministry of textile	MCB Bank Limited	600	600
Excise and taxation	MCB Bank Limited	281,986	322,986
Excise and taxation	United Bank Limited	110,560	110,560
CCI & E	Habib Bank Limited	275	275
		616,481	491,481
8.2.2 Letters of credit			
- Stores & spares		16,704	25,885
- Raw material		1,773,276	636,299
- Plant and machinery		95,873	95,330
		1,885,853	757,514

9. COST OF GOODS SOLD

	'----- Nine months ended -----'		'----- Three months ended -----'	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
	----- Rupees in '000' -----			
Raw material consumed	10,961,386	10,470,222	3,454,278	3,417,450
Power & fuel	1,145,718	1,253,009	407,321	446,613
Salaries wages & benefits	616,787	485,939	209,442	179,592
Packing material consumed	182,361	154,709	59,896	58,132
Stores & spares consumed	201,384	153,834	67,240	58,561
Repair and maintenance	12,054	23,174	3,278	4,754
Insurance	16,776	14,468	4,776	5,187
Depreciation	485,072	423,974	165,296	149,063
others	5,141	3,952	1,897	1,571
	13,626,680	12,983,281	4,373,424	4,320,922
Adjustment in work in process	(24,449)	(39,806)	(22,535)	25,520
Cost of goods manufactured	13,602,232	12,943,475	4,350,889	4,346,442
Opening finished goods	270,852	510,155	178,372	707,385
Purchase of finished goods	19,556	567,133	-	57,055
Closing finished goods	(443,190)	(190,096)	(443,190)	(190,096)
Adjustment in Finished goods	(152,782)	887,192	(264,817)	574,344
	13,449,450	13,830,667	4,086,071	4,920,786

10. RELATED PARTY TRANSACTIONS

10.1 The related parties comprise associated undertakings, directors and key management personnel. The Company in normal course of business carries out transactions with related parties. Transactions with related parties are as follows:

	'----- Nine months ended -----'		'----- Three months ended -----'	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
	----- Rupees '000' -----			
Transactions with directors and key management personnel				
Remuneration and other benefits of chief executive officer, directors and executives	115,375	91,683	47,482	28,590
Transactions with associated undertakings				
Sale of goods and services	368,557	141,055	46,293	33,154
Purchase of goods and services	688,165	565,328	77,264	96,940

10.2 All transactions with related parties have been carried out on agreed terms and conditions.

11. FINANCIAL RISK MANAGEMENT

The company's risk management objectives and policies are consistent with those objectives and policies which were disclosed in the financial statements of the company as at and for the year ended June 30, 2024

12. DATE OF AUTHORIZATION OF ISSUE

The condensed interim financial information is authorized for issue by the Board of Directors of the Company on April 30, 2025

13. FIGURES

Figures have been rounded off to the nearest thousand rupees.


Shabbir Kausar
Chief Financial Officer


Kashif Riaz
Chief Executive Officer


Mian Imran Ahmed
Chairman