



# *Corporate Briefing Presentation-2024*

*SUNRAYS TEXTILE MILLS LIMITED*



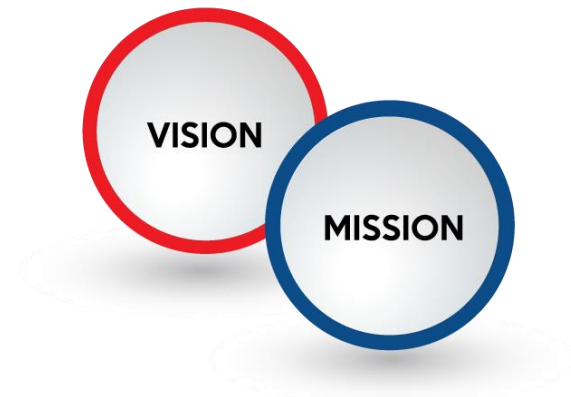
# ***Vision & Mission***

## ***Vision***

*To be a most successful company in terms of quality  
products, services & financial*

## ***Mission***

*To provide quality products & services to our  
customers and handsome return to the shareholders*



# About the Company

*Sunrays Textile Mills Limited (The Company) was incorporated in Pakistan as an public limited company on 27<sup>th</sup> August 1987 under the Companies Ordinance, 1984 (The Ordinance) [Now Companies Act, 2017] and its shares are quoted on Pakistan Stock Exchange Limited (PSX).*

*The Company is principally engaged in trade, manufacturing and sale of yarn.*

*Being a responsible corporate citizen, the Company ensures full compliance with all applicable statutory requirements.*



# Company Profile

## **Board of Directors**

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

## **Audit Committee**

1. Mr. Faisal Hanif
2. Mr. Shahwaiz Ahmed
3. Mr. Sheikh Shafqat Masood

## **HR & Remuneration Committee**

1. Mr. Faisal Hanif
2. Mrs. Fadia Kashif
3. Ms. Mehr-Un-Nisa Kashif

## **Chief Financial Officer**

Mr. Shabbir Kausar

## **Chief Internal Auditor**

Mr. Imran Iftikhar

## **Company Secretary**

Mr. Ahmed Faheem Niazi

# Unit Locations

**Registered Office:**

Office # 508, 5<sup>th</sup> Floor, Beaumont Plaza,  
Beaumont Road, Civil Lines Quarters,  
Karachi.

**Website:**

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

**Factory Location:**

Khanpur Shomali Bagga Sher  
M.M. Road Muzaffar Garh

**Auditor:**

Yousuf Adil,  
Chartered Accountants

**Share Registrar:**

M/s. Jwaffs Registrar Services (Pvt) Ltd  
407-408, Al-Ameera Center,  
Shahrah-e-Iraq, Saddar,  
Karachi.

**Symbol:**

SUTM



# *Sunrays Textile Mills Limited*

## **Yarn**

*Yarn spinning is our core business. We make many kinds of rings-spun yarns & open end yarns some of which are listed below:-*

- *Regular carded and combed yarns*
- *Siro (Chains) Yarns*
- *Open End*
- *Core-spun yarns*
- *Slub*
- *Contamination – free*
- *Zero twist*
- *Compact*
- *Twisted knotless yarns (up to 3-ply)*
- *Siro Slub*
- *Organic Yarns*

# **Financial Highlights - June 30, 2024**

*Sunrays Textile Mills Limited*

- ▶ **Balance Sheet**
- ▶ **Profit or Loss Statement**
- ▶ **Comprehensive Income Statement**
- ▶ **Comparative Statement of Operating Results**
- ▶ **Key Financial Ratios**
- ▶ **Rating Report**
- ▶ **Sales Performance**
- ▶ **Gross Profit for Six Years**
- ▶ **Annual Share Price Performance**
- ▶ **Income Statement (Snapshot)**

# Balance Sheet

For the year ended June 30, 2024

Sunrays Textile Mills Limited

2024

2023

----- Rupees -----

## ASSETS

### Non-current assets

Property, plant and equipment  
Investment property  
Long term investment  
Long term advances  
Long term deposits

7,583,547,948

-

190,850,000

86,968,155

6,991,200

7,868,357,303

7,162,221,848

2,342,055

190,850,000

174,181,019

6,991,200

7,536,586,122

### Current assets

Stores and spares  
Stock in trade  
Trade debts  
Loans and advances  
Advance taxes  
Trade deposits  
Other receivables  
Other financial assets  
Sales tax refundable  
Income tax refundable  
Cash and bank balances

247,706,284

2,395,400,226

3,068,459,274

102,153,113

185,868,153

21,896,388

12,869,513

531,794,041

773,149,601

123,732,845

83,986,195

7,547,015,633

15,415,372,936

109,838,500

2,251,843,475

1,181,300,477

109,281,940

164,021,250

21,139,226

56,468,715

313,588,655

560,413,914

51,532,339

45,402,621

4,864,831,112

12,401,417,234

**Total assets**



# Balance Sheet

For the year ended June 30, 2024

Sunrays Textile Mills Limited

## EQUITY AND LIABILITIES

### Share capital and reserves

Issued, subscribed and paid-up capital

Share premium

Surplus on revaluation of property,  
plant and equipment

Reserves

Unappropriated profit

### Non-current liabilities

Long term financing

Deferred taxation

Deferred liabilities

### Current liabilities

Trade and other payables

Accrued markup

Short term borrowings

Current portion of long term financing

Unclaimed dividend

Provision for taxation

### Contingencies and commitments

### Total equity and liabilities

2024

2023

----- Rupees -----

207,000,000	207,000,000
3,600,000	3,600,000
1,536,985,734	1,983,349,881
6,112,000,000	612,000,000
343,840,993	5,543,302,217
8,203,426,727	8,349,252,098
2,707,707,420	2,753,804,609
369,173,962	-
115,514,664	18,390,994
3,192,396,046	2,772,195,603
976,285,148	599,193,175
175,788,524	133,652,081
2,285,390,105	191,100,843
223,944,846	164,308,301
22,523,062	24,201,201
335,618,478	167,513,932
4,019,550,163	1,279,969,533
15,415,372,936	12,401,417,234

# Profit or Loss Statement

For the year ended June 30, 2024

Sunrays Textile Mills Limited

	2024	2023
	----- Rupees -----	
Revenue from contracts with customers	20,148,888,456	9,459,221,677
Cost of sales	(18,544,262,066)	(8,829,380,566)
Gross profit	1,604,626,390	629,841,111
Distribution cost	(200,511,914)	(132,691,481)
Administrative expenses	(311,256,220)	(274,847,117)
Other expenses	(51,655,749)	(31,721,634)
Finance cost	(1,023,046,345)	(124,129,325)
Other income	464,793,625	349,439,442
	(1,121,676,603)	(213,950,115)

# Profit or Loss Statement

For the year ended June 30, 2024

Sunrays Textile Mills Limited

	2024	2023
	----- Rupees -----	-----
Profit before final taxes, revenue taxes and income tax	482,949,787	415,890,996
Final taxes	1,325,666	(80,766,347)
<b>Profit before revenue taxes and income tax</b>	<b>484,275,453</b>	<b>335,124,649</b>
Revenue taxes	(254,899,826)	(11,399,832)
<b>Profit before income tax</b>	<b>229,375,627</b>	<b>323,724,816</b>
Income tax	(52,181,844)	(35,907,821)
<b>Profit for the year</b>	<b>177,193,783</b>	<b>287,816,995</b>
<b>Earnings per share - basic and diluted</b>	<b>8.56</b>	<b>13.90</b>

# Comprehensive Income Statement

For the year ended June 30, 2024

Sunrays Textile Mills Limited

	2024 ----- Rupees -----	2023
Profit for the year	177,193,783	287,816,995
<b>Other comprehensive income</b>		
<b>Items that will not be reclassified to profit or loss</b>		
Remeasurement of defined benefit obligation - gratuity	521,729	-
Related tax thereon	(172,171)	-
Impact on change in tax rate	10,806,263	-
	11,155,821	-
Adjustment of deferred tax relating to surplus on revaluation of operating fixed assets due to change in tax rate	(334,174,975)	-
<b>Total comprehensive income for the year</b>	<b>(145,825,371)</b>	<b>287,816,995</b>

# Comparative Statement of Operating Results

## Sunrays Textile Mills Limited

----- Rupees in "000" -----

	2024	2023	2022	2021	2020	2019
<i>Sales</i>	20,148,888	9,654,366	9,757,682	8,640,883	6,476,172	6,085,258
<i>Cost of Good Sold</i>	18,544,262	8,829,381	7,156,924	7,059,086	5,565,454	5,130,703
<i>Gross Profit</i>	1,604,626	824,985	2,600,758	1,581,797	910,718	954,555
<i>Profit Before Taxation</i>	482,950	415,891	2,062,363	1,239,043	646,430	474,979
<i>Profit After Taxation</i>	177,194	287,817	1,909,806	1,150,164	560,164	471,778

<i>Paid Up Capital</i>	207,000	207,000	207,000	207,000	69,000	69,000
<i>Fixed Assets</i>	7,670,516	7,338,745	4,226,358	1,663,452	1,813,371	1,849,895
<i>Current Assets</i>	7,547,016	4,864,831	5,496,620	4,296,801	3,091,115	4,185,540
<i>Current Liabilities</i>	4,019,550	1,279,970	858,078	547,933	416,746	1,948,356

# Comparative Statement of Operating Results

## Sunrays Textile Mills Limited

----- Rupees in “000” -----

	2024	2023	2022	2021	2020	2019
Gross Margin	7.96 %	8.55 %	26.65 %	18.31 %	14.06 %	15.86 %
Net Profit	0.88 %	2.98 %	19.57 %	13.31 %	8.65 %	7.75 %
Current Ratio	1.88	3.80	6.41	7.84	7.41	2.15
Earning Per Share (Rupees)	8.56	13.90	92.26	55.56	81.18	68.37

Number of Spindle	34550	33882	34802	34792	33127	33468
Number of Rooters	5355	-	-	-	-	-
Production in to						
20/S Count (in 000 Kgs)	18408	9980	11430	11882	10531	10368

# Rating Report

## Sunrays Textile Mills Limited

### RATING REPORT

## Sunrays Textile Mills Limited

**REPORT DATE:**

October 25, 2024

**RATING ANALYST:**

Saeb Muhammad Jafri  
[saeb.jafri@vis.com.pk](mailto:saeb.jafri@vis.com.pk)

Rating Category	RATING DETAILS			
	Latest Ratings		Previous Ratings	
	Long-term	Short-term	Long-term	Short-term
Entity	A-	A-1	A-	A-1
<i>Rating Date</i>	<i>October 25, 2024</i>		<i>September 28, 2023</i>	
Rating Action	Reaffirmed		Reaffirmed	
Rating Outlook/Watch	Stable		Stable	

# Sales (Net)

*Sunrays Textile Mills Limited*

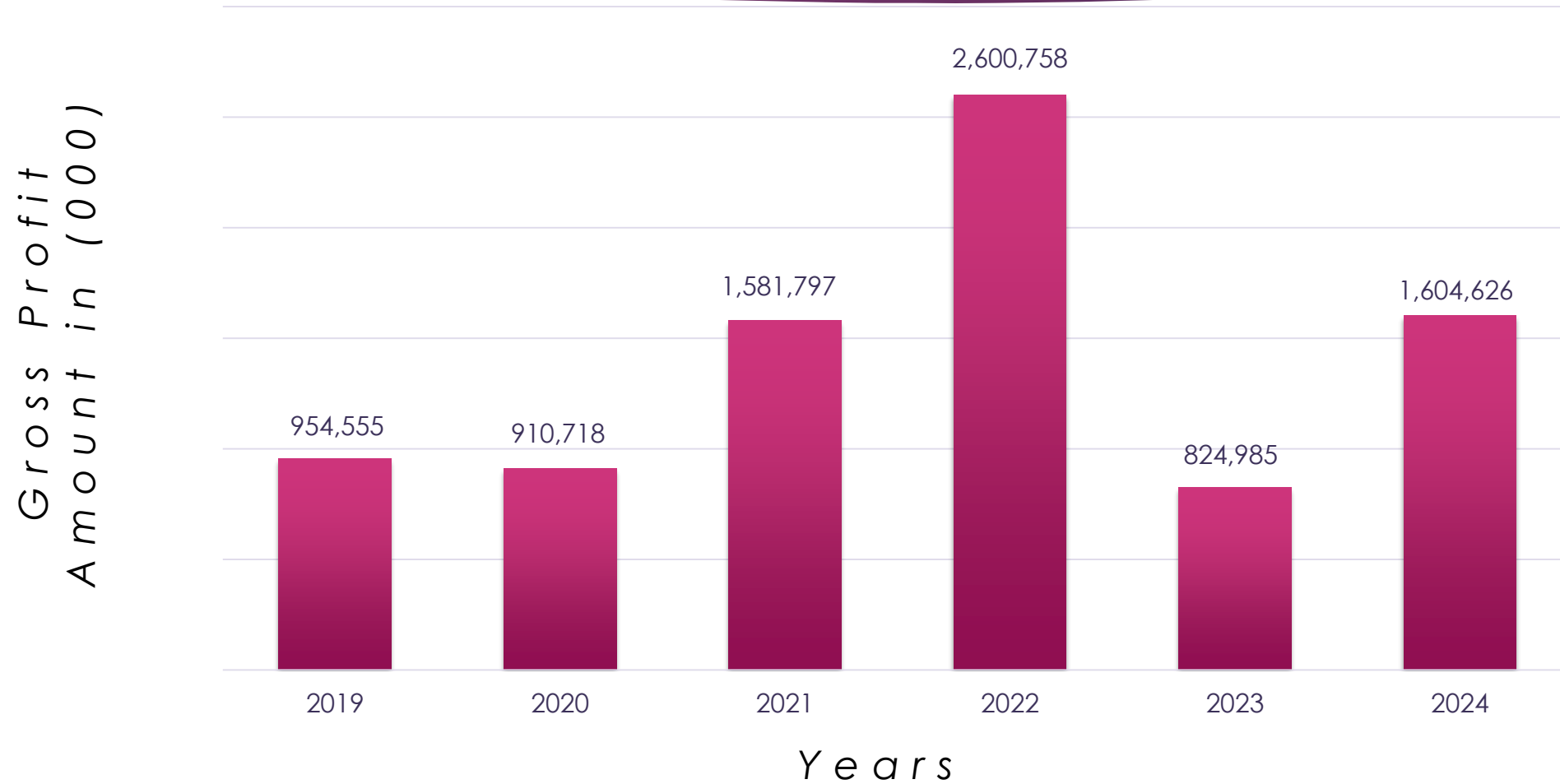
Net Sales  
Amount in (000)





# Gross Profit

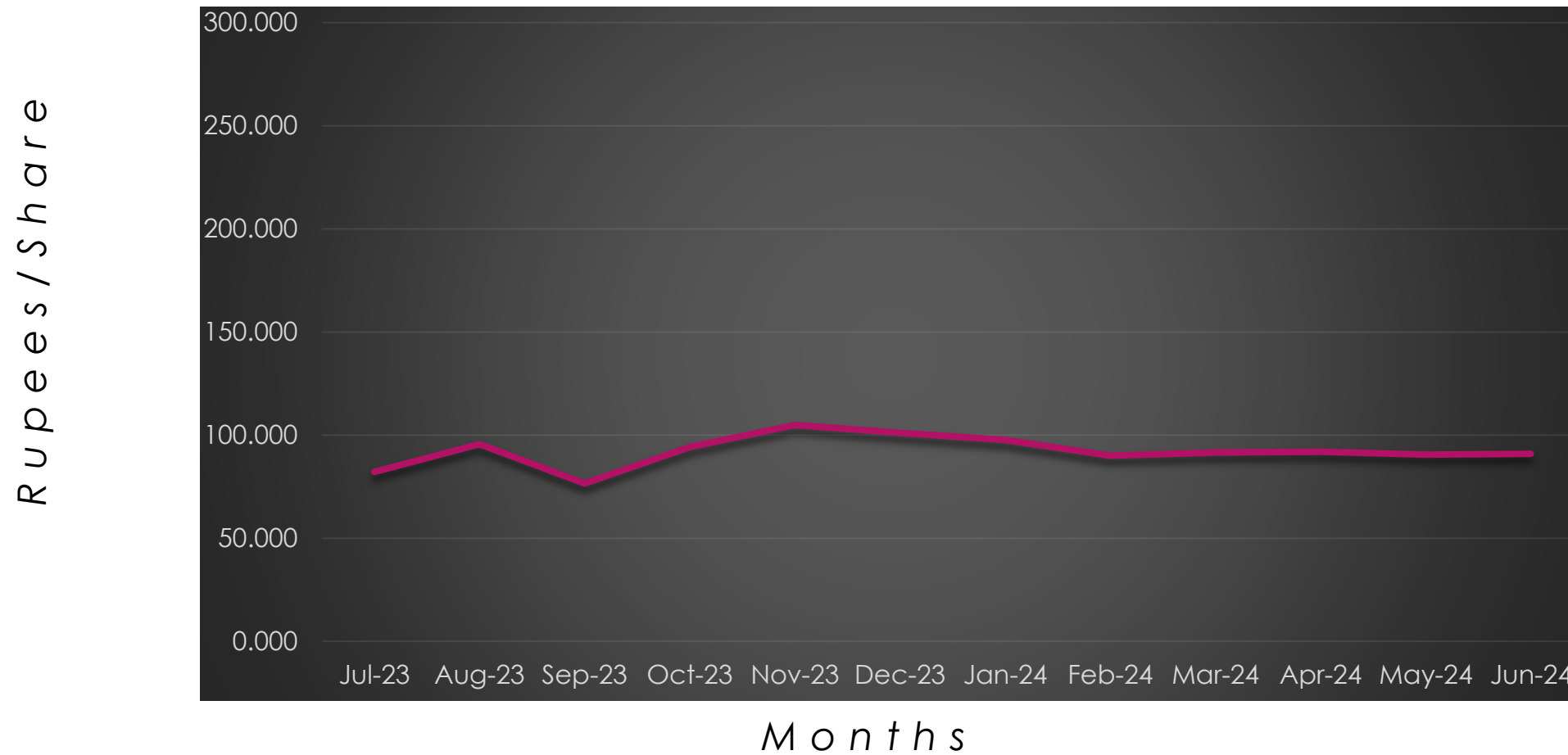
## Sunrays Textile Mills Limited



# Share Price Value

## Sunrays Textile Mills Limited

July 01, 2023 to June 30, 2024



# *Income Statement (Snapshot)*

*Sunrays Textile Mills Limited*

*As at June 30, 2024*

## **Sales**

Rs.20,148,888 in 2024  
(Rupees in "000")

Rs. 9,654,366 in 2023  
(Rupees in "000")

## **Gross Profit**

Rs.1,604,626 in 2024  
(Rupees in "000")

Rs. 824,985 in 2023  
(Rupees in "000")

## **Operating Profit**

Rs.482,950 in 2024  
(Rupees in "000")

Rs. 415,891 in 2023  
(Rupees in "000")

## **Profit After Taxation**

Rs.177,194 in 2024  
(Rupees in "000")

Rs. 287,817 in 2023  
(Rupees in "000")

# Sunrays Textile Mills Limited

## Operations / Business

### Future Outlook

- ▶ The global economic slowdown has strained economies, reducing growth, weakening purchasing power and prompting policy interventions to stabilize markets.
- ▶ Political instability and policy challenges are often unpredictable, inconsistent and full to account for all stakeholders creating barriers to sustainable growth and development.
- ▶ Uncertainty in textile markets high volatility in exchange rates and product prices are clouding the Financial environment.
- ▶ High electricity prices and uncertainty on availability of gas.
- ▶ Unfortunately, all above factors have further intensified and depressed the outlook for the foreseeable future.

# Question & Answers

*Sunrays Textile Mills Limited*



Question  
&  
Answer

*Sunrays Textile Mills Limited*

*Thank  
You!*