Sunrays Textile Mills Ltd.

FORM - 3

October 03, 2014
STML/116/SD/2014(KHI)

The General Manager
Karachi Stock Exchange Limited.
Stock Exchange building
Stock Exchange Road
Karachi.

Fax No. 111-573-329

Sub: **Financial Results For The Year Ended June 30, 2014**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on **October 03, 2014** at **12:00 p.m.** at its registered office recommended the following:

CASH DIVIDEND	**Nil**
BONUS SHARES	**Nil**
RIGHT SHARES	**Nil**
ANY OTHER ENTITLEMENT / CORPORATE ACTION	**NIL**
ANY OTHER PRICE SENSITIVE INFORMATION:	**NIL**

The financial results of the Company are attached:

The 23rd Annual General Meeting of the Company will be held on **October 29, 2014** at **5:30 p.m.** at Plot No. 3 & 7 Sector 25, Korangi Industrial Area, Karachi.

The Shares Transfer Books of the Company will remain Closed October 22, 2014 to October 29, 2014 (both days inclusive). Transfer received at the share registrar of the company M/s Evolution Factor (Pvt) Limited 407-408 Al-ameera Center Shahra-e-iraq Saddar Karachi upto close of office timings on 21st October 2014 will be treated in time for the purpose of attending the AGM and also for the entitlement(s) to the transferees.

Thanking you

Yours faithfully

Ahmed Faheem Niazi
Company Secretary

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SUNRAYS TEXTILE MILLS LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED JUNE 30, 2014

	Note	2014	2013
		------------ Rupees	----------
			(Restated)
Sales - net	24	4,731,619,297	4,385,980,230
Cost of goods sold	25	(4,211,733,863)	(3,553,091,638)
Gross profit		519,885,434	832,888,592
Profit on other operations	26	7,429,454	6,703,833
		527,314,888	839,592,425
Distribution cost	27	(85,898,978)	(72,424,169)
Administrative expenses	28	(94,325,536)	(81,302,159)
Other expenses	29	(23,107,711)	(58,573,939)
Finance cost	30	(34,654,849)	(49,544,589)
Other income	31	21,480,779	169,225
		(216,506,295)	(261,675,631)
Profit before taxation		310,808,593	577,916,794
Taxation	32	(26,529,313)	(37,883,424)
Profit for the year		284,279,280	540,033,370
Other comprehensive income			
Items that will not be reclassified subsequently to profit and loss:			
Remeasurement of post retirement benefits obligation		-	(9,584,735)
Related deferred tax impact		-	817,905
Other comprehensive income for the year - net of tax		-	(8,766,830)
Total comprehensive income for the year		**284,279,280**	**531,266,540**
			(Restated)
Earnings per share - basic and diluted	33	**41.20**	**78.27**

The annexed notes from 1 to 43 form an integral part of these financial statements.

Chief Executive Officer | *Director* | *Chief Financial Officer*

Sunrays Textile Mills Ltd. Karachi