

SUNRAYS TEXTILE MILLS LIMITED

PROFIT AND LOSS ACCOUNT FOR THE
YEAR ENDED 30 SEPTEMBER 2004

	Note	2004 Rupees	2003 Rupees
Sales	23	1,216,693,510	823,133,412
Cost of goods sold	24	1,093,548,862	695,390,638
Gross profit		<u>123,144,648</u>	<u>127,742,774</u>
Profit on other operations	30	3,318,156	7,565,851
Profit on trading of cotton lint	31	4,417,605	7,684,773
		<u>130,880,409</u>	<u>142,993,398</u>
Operating expenses			
Administration	25	21,770,349	18,714,096
Selling	26	26,390,628	32,092,891
		<u>48,160,977</u>	<u>50,806,987</u>
Operating profit		82,719,432	92,186,411
Other income	27	423,411	38,906
		<u>83,142,843</u>	<u>92,225,317</u>
Financial charges	28	22,917,955	35,360,625
Worker's profit participation fund		3,017,093	2,863,289
		<u>25,935,048</u>	<u>38,223,914</u>
Profit before taxation		<u>57,207,795</u>	<u>54,001,403</u>
Taxation	29	19,896,214	7,412,835
Profit after tax		<u>37,311,581</u>	<u>46,588,568</u>
Un-appropriated profit brought forward		93,409,972	21,940,687
Profit available for appropriation		<u>130,721,553</u>	<u>68,529,255</u>
Appropriations:			
Transfer to General reserve		70,000,000	30,000,000
Proposed dividend @ Re 1 per share		-	6,900,000
		<u>70,000,000</u>	<u>36,900,000</u>
		60,721,553	31,629,255
Transferred from surplus on revaluation of fixed assets			
Prior year's		-	55,138,205
Current year		5,017,135	6,642,512
		<u>5,017,135</u>	<u>61,780,717</u>
Un-appropriated profit carried forward		<u>65,738,688</u>	<u>93,409,972</u>
		=====	=====
Earnings per share	35	5.41	6.75

The annexed notes form an integral
part of these accounts

Chief Executive

Director