

REVIEW REPORT TO THE MEMBERS

We have reviewed the annexed balance sheet of **Sunrays Textile Mills Limited** as at December 31, 2006 and the related profit and loss account, cash flow statement and statement of changes in equity together with the notes forming part thereof (here-in-after referred to as "financial statements"), for the half year then ended. These financial statements are the responsibility of the Company's management. Our responsibility is to issue report on these statements based on our review.

We conducted our review in accordance with the International Standard on Review Engagement ISRE-2400 applicable to review engagements. This standard requires that we plan and perform the review to obtain moderate assurance about whether the above said statements are free of any material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and, accordingly we do not express an audit opinion.

Separate figures of the profit and loss account for the quarter ended December 31, 2006 have not been reviewed as we are required to review only the cumulative figures for the half year ended December 31, 2006.

Based on our review, nothing has come to our attention that causes us to believe that the annexed financial statements are not presented fairly, in all material respects, in accordance with the approved accounting standards as applicable in Pakistan.

Dated:24-02-2006

Place: Multan

M. YOUSUF ADIL SALEEM & CO.
Chartered Accountants