

SUNRAYS TEXTILE MILLS LIMITED
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED JUNE 30, 2008

	<i>Note</i>	<i>2008 Rupees</i>	<i>2007 Rupees</i>
Sales - net	24	1,889,389,771	1,688,924,101
Cost of sales	25	<u>1,710,601,087</u>	<u>1,556,730,203</u>
Gross profit		178,788,684	132,193,898
Other operating income	26	<u>73,218</u>	<u>20,949,638</u>
		178,861,902	153,143,536
Profit on trading of cotton lint	27	<u>-</u>	<u>184,753</u>
		178,861,902	153,328,289
Distribution cost	28	18,621,188	18,126,561
Administrative expenses	29	32,291,842	30,267,049
Other operating expenses	30	1,862,566	1,949,715
Finance cost	31	106,389,917	86,904,834
		<u>159,165,513</u>	<u>137,248,159</u>
Profit before taxation		19,696,389	16,080,130
Provision for taxation	32	18,847,725	7,887,274
Profit after taxation		<u>848,664</u>	<u>8,192,856</u>
Earnings per share	33	0.12	1.19

The annexed notes form an integral part of these financial statements.

CHIEF EXECUTIVE OFFICER

DIRECTOR

CHIEF FINANCIAL OFFICER