



Ref: RCSML/ Corp/Results/HY/2020- 21

February 24, 2021

The General Manager,  
Pakistan Stock Exchange Ltd  
Stock Exchange Building  
Stock Exchange Road  
Karachi.

Subject: FINANCIAL RESULTS FOR THE HALF YEAR ENDED 31 DECEMBER 2020

Dear Sir

We have to inform you that the Board of Directors of our company in their Meeting held at 11:00 a.m. on Wednesday the 24<sup>th</sup> day of February 2021 at 7-A/ K, Main Boulevard, Gulberg II, Lahore, approved the following:

The financial results of the Company, annexed standalone as Annexure 'A' and consolidated as Annexure 'B'.

The Half Yearly report of the Company for the period ended December 31, 2020 will be transmitted through PUCARS within specified time.

Yours faithfully,  
for RELIANCE COTTON SPINNING MILLS LIMITED

  
Company Secretary



**RELIANCE COTTON SPINNING MILLS LIMITED**  
**FINANCIAL RESULTS (STANDALONE)**  
**FOR THE QUARTER AND HALF YEAR ENDED DECEMBER 31, 2020**

	Half year ended		Quarter ended	
	31 December 2020	31 December 2019	31 December 2020	31 December 2019
	-----Rupees-----		-----Rupees-----	
Sales - net	3,484,787,158	3,140,181,062	1,668,388,814	1,712,660,409
Cost of sales	(2,953,441,183)	(2,653,375,304)	(1,389,056,909)	(1,484,466,213)
<b>Gross profit</b>	<b>531,345,975</b>	<b>486,805,758</b>	<b>279,331,905</b>	<b>228,194,196</b>
Distribution cost	(57,376,191)	(53,711,451)	(32,502,782)	(28,666,613)
Administrative expenses	(48,118,640)	(46,837,837)	(20,786,853)	(27,923,225)
Other income	12,598,255	18,969,363	11,235,845	17,840,608
Other operating expenses	(14,779,933)	(9,833,114)	(8,138,445)	(3,726,932)
	(107,676,509)	(91,413,039)	(50,192,235)	(42,476,162)
<b>Profit from operations</b>	<b>423,669,466</b>	<b>395,392,719</b>	<b>229,139,670</b>	<b>185,718,034</b>
Finance cost	(105,192,532)	(181,812,494)	(53,097,844)	(97,822,758)
<b>Profit before taxation</b>	<b>318,476,934</b>	<b>213,580,225</b>	<b>176,041,826</b>	<b>87,895,276</b>
Provision for taxation	(37,658,214)	(31,591,069)	(21,411,384)	(26,022,494)
<b>Profit for the period</b>	<b>280,818,720</b>	<b>181,989,156</b>	<b>154,630,442</b>	<b>61,872,782</b>
<b>Earnings per share - basic</b>	<b>27.29</b>	<b>17.68</b>	<b>15.02</b>	<b>6.01</b>

  
NAUMAN IQBAL  
COMPANY SECRETARY



# Reliance Cotton Spinning Mills Ltd.

Annexure 'B'

## RELIANCE COTTON SPINNING MILLS LIMITED FINANCIAL RESULTS (CONSOLIDATED) FOR THE QUARTER AND HALF YEAR ENDED DECEMBER 31, 2020

	Half year ended		Quarter ended	
	31 December, 2020	31 December, 2019	31 December, 2020	31 December, 2019
	-----Rupees-----		-----Rupees-----	
Sales - net	3,484,787,158	3,140,181,062	1,668,388,814	1,712,660,409
Cost of sales	(2,953,441,183)	(2,653,375,303)	(1,389,056,909)	(1,484,466,212)
<b>Gross profit</b>	<b>531,345,975</b>	<b>486,805,759</b>	<b>279,331,905</b>	<b>228,194,197</b>
Distribution cost	(57,376,191)	(53,711,451)	(32,502,782)	(28,666,613)
Administrative expenses	(48,118,640)	(46,858,411)	(20,786,853)	(27,933,799)
Other income	7,045,965	14,077,294	11,235,845	12,948,539
Other operating expenses	(14,811,003)	(9,833,114)	(8,138,445)	(3,726,932)
	(113,259,869)	(96,325,682)	(50,192,235)	(47,378,805)
<b>Operating profit before finance cost</b>	<b>418,086,106</b>	<b>390,480,077</b>	<b>229,139,670</b>	<b>180,815,392</b>
Finance cost	(105,192,532)	(181,812,529)	(53,097,844)	(97,822,793)
Share of profit of associates	74,363,102	78,496,758	37,124,565	30,900,795
<b>Profit before taxation</b>	<b>387,256,676</b>	<b>287,164,306</b>	<b>213,166,391</b>	<b>113,893,394</b>
Provision for taxation	(50,901,221)	(42,042,085)	(21,411,384)	(31,828,460)
<b>Profit for the period</b>	<b>336,355,455</b>	<b>245,122,221</b>	<b>191,755,007</b>	<b>82,064,934</b>
<b>Earnings per share</b>	<b>32.68</b>	<b>23.82</b>	<b>18.63</b>	<b>7.97</b>

NAUMAN IQBAL  
COMPANY SECRETARY