



Ref: RCSML/ Corp/Results/HY/2023- 24

February 26, 2024

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

Subject: **FINANCIAL RESULTS FOR THE HALF YEAR ENDED 31 DECEMBER 2023**

Dear Sir

We have to inform you that the Board of Directors of our company in their meeting held at 4:30 p.m. on Monday the 26th day of February 2024 at 1st Floor, Tricon Corporate Centre, 73-E, Main Jail Road, Gulberg II, Lahore and/ or via zoom, 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, 2023 will be transmitted through PUCARS within specified time.

Yours faithfully,
for RELIANCE COTTON SPINNING MILLS LIMITED

Company Secretary

A handwritten signature in blue ink is written over a circular blue stamp. The stamp contains the text "Reliance Cotton Spinning Mills Ltd." around the perimeter, "KARACHI" in the center, and a small star at the bottom.



Annexure 'A'

RELIANCE COTTON SPINNING MILLS LIMITED
FINANCIAL RESULT (STANDALONE)
FOR THE QUARTER AND SIX MONTHS PERIOD ENDED DECEMBER 31, 2023

	Quarter ended		Six months period ended	
	December 31, 2023	December 31, 2022	December 31, 2023	December 31, 2022
	----- Rupees -----			
Sales - net	3,242,281,350	2,258,999,339	6,741,316,114	4,788,898,827
Cost of sales	(2,638,440,715)	(1,917,393,305)	(5,488,950,895)	(3,739,224,789)
Gross profit	603,840,635	341,606,034	1,252,365,219	1,049,674,038
Distribution cost	(41,243,650)	(32,525,034)	(87,284,580)	(80,616,517)
Administrative expenses	(45,162,541)	(56,343,669)	(83,513,019)	(110,160,200)
Other income	63,190,447	15,088,255	70,759,613	20,909,722
Other expenses	(23,455,311)	(13,099,865)	(46,851,093)	(50,411,612)
Profit from operations	557,169,580	254,725,721	1,105,476,140	829,395,431
Finance cost	(229,179,610)	(47,224,957)	(426,611,451)	(121,949,573)
Profit before taxation	327,989,970	207,500,764	678,864,689	707,445,858
Taxation	(21,486,716)	(30,498,957)	(74,202,790)	(62,606,943)
Profit after taxation	306,503,254	177,001,807	604,661,899	644,838,915
Earnings per share				
- basic and diluted	29.78	17.20	58.75	62.65


RAMEEZ GHAURI
COMPANY SECRETARY





Annexure 'B'

RELIANCE COTTON SPINNING MILLS LIMITED FINANCIAL RESULT (CONSOLIDATED)

FOR THE QUARTER AND SIX MONTHS PERIOD ENDED DECEMBER 31, 2023

	Quarter ended		Six months period ended	
	December 31, 2023	December 31, 2022	December 31, 2023	December 31, 2022
----- Rupees -----				
Sales - net	3,242,281,350	2,258,999,339	6,741,316,114	4,788,898,827
Cost of sales	(2,638,440,715)	(1,917,393,305)	(5,488,950,895)	(3,739,224,789)
Gross profit	603,840,635	341,606,034	1,252,365,219	1,049,674,038
Distribution cost	(41,243,650)	(32,525,034)	(87,284,580)	(80,616,517)
Administrative expenses	(45,162,541)	(56,343,669)	(83,513,019)	(110,160,200)
Other income	59,315,943	10,246,453	67,036,422	16,161,752
Other expenses	(23,487,916)	(13,104,651)	(46,908,740)	(50,428,898)
Profit from operations	553,262,471	249,879,133	1,101,695,302	824,630,175
Finance cost	(229,179,610)	(47,224,957)	(426,611,451)	(121,949,573)
Share of profit of associates	14,027,098	24,165,864	113,638,799	119,032,748
Profit before taxation	338,109,959	226,820,040	788,722,650	821,713,350
Taxation	(27,282,436)	(31,825,692)	(81,888,274)	(69,272,107)
Profit after taxation	310,827,523	194,994,348	706,834,376	752,441,243
Earnings per share				
- basic and diluted	30.20	18.95	68.68	73.11

RAMEEZ GHANIMI
COMPANY SECRETARY

