



Ref: RCSML/ Corp/Results/2023- 24/001

September 27, 2024

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

The Director/HOD
Surveillance, Supervision and Enforcement Dept
Securities and Exchange Commission of Pakistan
NIC Building, 63 Jinnah Avenue, Blue Area,
Islamabad.

Subject: **FINANCIAL RESULTS FOR THE YEAR ENDED 30 JUNE 2024**

Dear Sir

We have to inform you that the Board of Directors of our company in their meeting held at 03:30 p.m. on Friday the 27th day of September 2024 at Lahore and/or through video conference, approved the following:

CASH DIVIDEND A final Cash Dividend for the year ended June 30, 2024 @ Rs. 4.00 per share i.e. 40%

ANY OTHER PRICE SENSITIVE INFORMATION

The board of directors of Reliance Cotton Spinning Mills Limited ("the Company") acknowledged that over the years company has continued with its expansion and diversification strategy and has made significant investments which have enhanced enterprise value for the shareholders.

The board of directors observed that because of the above-mentioned reasons, the general reserves & unappropriated profit of the company have been utilized and are not entirely available for distribution as dividend. The board of directors, therefore, decided to reclassify a sum of Rs. 6.50 billion from the revenue reserves to separate capital reserves (undistributed by way of dividend) to more accurately reflect the nature of these reserves. Rs. 6.50 billion which are currently classified as general reserves and unappropriated profits will be reclassified as capital reserves against capacity expansion and against long term investments.

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

The Annual General Meeting of the Company will be held at 12:30 p.m. on Monday, 28th October 2024 at Trading Hall, Cotton Exchange Building, I.I Chundrigar Road, Karachi and/ or through video conference.

The Share Transfer Books of the Company will be closed from 22nd October 2024 to 28th October 2024 (both days inclusive). Transfers received at Hameed Majeed Associates (Private) Limited, 4th Floor, Karachi Chambers, Hasrat Mohani Road, Karachi at the close of business on 21st October 2024 will be entitled to attend the meeting.

The Annual Report of the Company will be transmitted through PUCARS at least 21 days before holding of Annual General Meeting.

Yours faithfully,

for RELIANCE COTTON SPINNING MILLS LIMITED

Company Secretary
A blue circular stamp with the text "Reliance Cotton Spinning Mills Ltd. KARACHI" and a star at the bottom. A handwritten signature is written over the stamp.



Annexure 'A'

**Reliance Cotton Spinning Mills Limited
FINANCIAL RESULT STANDALONE
For the Year Ended June 30, 2024**

	2024	2023 (Restated)
	--- Rupees ---	
Sales	14,645,976,383	11,048,839,608
Cost of sales	(12,278,480,474)	(9,343,384,100)
Gross profit	2,367,495,909	1,705,455,508
Distribution cost	(163,094,853)	(166,399,764)
Administrative expenses	(207,019,212)	(187,053,686)
Other income	156,618,976	79,381,470
Other expenses	(63,792,172)	(75,794,016)
Profit from operations	2,090,208,648	1,355,589,512
Finance cost	(786,108,601)	(350,942,396)
Profit before revenue tax and income tax	1,304,100,047	1,004,647,116
Final taxes - levy	(197,427,695)	(155,106,182)
Profit before income tax	1,106,672,352	849,540,934
Income tax	78,284,039	(10,431,017)
Profit for the year	1,184,956,391	839,109,917
Earnings per share - basic and diluted	115.13	81.53



RAMEEZ GHAURI
 COMPANY SECRETARY



Annexure 'B'

**Reliance Cotton Spinning Mills Limited
FINANCIAL RESULT CONSOLIDATED
FOR THE YEAR ENDED JUNE 30, 2024**

	2024	2023 (Restated)
	--- Rupees ---	
Sales	14,645,976,383	11,048,839,608
Cost of sales	(12,278,480,474)	(9,343,384,100)
Gross profit	2,367,495,909	1,705,455,508
Distribution cost	(163,094,853)	(166,399,764)
Administrative expenses	(207,019,212)	(187,053,686)
Other income	174,290,592	74,867,492
Other expenses	(65,022,767)	(75,834,067)
Profit from operations	2,106,649,669	1,351,035,483
Finance cost	(786,108,602)	(350,942,396)
	1,320,541,067	1,000,093,087
Share of profit from Associated Companies	336,212,117	440,759,725
Profit before revenue tax and income tax	1,656,753,184	1,440,852,812
Final taxes - levy	(205,079,087)	(155,169,961)
Profit before income tax	1,451,674,097	1,285,682,851
Income tax	43,592,783	(88,732,397)
Profit for the year	1,495,266,880	1,196,950,454
Earnings per share - basic and diluted	145.28	116.30

RAMEEZ GHANI
COMPANY SECRETARY

