



Reliance Cotton Spinning Mills Ltd.

Ref: RCSML/ Corp/Results/2025- 26/ Q-1

October 29, 2025

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

Subject: **FINANCIAL RESULTS FOR THE FIRST QUARTER ENDED 30 SEPTEMBER 2025**

Dear Sir

We have to inform you that the Board of Directors of our company in their meeting held at 03:00 p.m. on Wednesday the 29th day of October 2025 at Lahore and through video conference, approved the following:

The financial results of the company comprising of balance sheet, profit & loss, equity and cash flow statement are enclosed herewith, standalone as Annexure 'A' and consolidated as Annexure 'B'.

The Quarterly Report of the Company will be transmitted through PUCARS within specified time.

Yours faithfully,
for **RELIANCE COTTON SPINNING MILLS LIMITED**

Company Secretary



RELIANCE COTTON SPINNING MILLS LIMITED
Condensed Interim Statement of Financial Position - Unaudited
As at 30 September, 2025

		Un-Audited September 30, 2025	Audited June 30, 2025
	Note	--- Rupees ---	
Assets			
Non current assets			
Property, plant and equipment	4	5,340,308,038	5,397,920,918
Long term investments	5	2,406,600,832	2,406,600,852
Investment property		168,343,250	171,291,004
Long term advances and deposits		24,892,425	24,892,424
Deferred taxation		61,323,161	83,008,526
		<u>8,001,467,706</u>	<u>8,083,713,724</u>
Current assets			
Stores, spare parts and loose tools		134,326,676	139,612,830
Stock-in-trade		6,360,705,541	5,493,215,939
Trade debts		2,583,186,338	2,062,079,011
Loans and advances		2,473,410,327	1,494,119,537
Short term deposits and prepayments		39,269,082	3,958,288
Short term investments		386,498,793	285,879,891
Other receivables		407,274,970	345,037,390
Tax refunds due from Government		612,515,806	547,453,226
Cash and bank balances		487,868,920	542,672,696
		<u>13,485,056,453</u>	<u>10,914,028,808</u>
Total assets		<u>21,486,524,159</u>	<u>18,997,742,532</u>
Equity and Liabilities			
Share capital and reserves			
Authorised capital			
12,000,000 ordinary shares of Rs.10 each		120,000,000	120,000,000
Issued, subscribed and paid-up capital		106,520,000	106,520,000
Reserves		6,986,407,944	6,885,789,042
Unappropriated profit		2,614,495,027	2,386,837,236
Total equity		<u>9,707,422,971</u>	<u>9,379,146,278</u>
Non current liabilities			
Long term liabilities		1,507,878,556	1,752,834,872
Staff retirement benefit - gratuity		244,926,835	226,322,929
		<u>1,752,805,391</u>	<u>1,979,157,801</u>
Current liabilities			
Trade and other payables		2,177,855,232	1,862,405,088
Contract liabilities		161,451,473	112,548,946
Accrued mark-up / interest		124,755,753	80,502,150
Short term borrowings		6,623,643,101	4,676,419,815
Current portion of long term liabilities		363,835,774	388,447,776
Unclaimed dividend		920,117	920,117
Provision for income tax and levies		573,834,347	518,194,561
		<u>10,026,295,797</u>	<u>7,639,438,453</u>
Total liabilities		<u>11,779,101,188</u>	<u>9,618,596,254</u>
Contingencies and commitments	6	-	-
Total equity and liabilities		<u>21,486,524,159</u>	<u>18,997,742,532</u>

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

Chief Executive Officer

Director

Chief Financial Officer

RELIANCE COTTON SPINNING MILLS LIMITED
Condensed Interim Statement of Profit or Loss - Unaudited
For the First Quarter Ended 30 September, 2025

		Un-Audited Quarter ended September 30, 2025	Un-Audited Quarter ended September 30, 2024
	Note	--- R u p e e s ---	
Sales		3,951,024,780	4,257,733,257
Cost of sales	7	(3,345,784,029)	(3,492,088,359)
Gross profit		605,240,751	765,644,898
Distribution cost		(74,984,730)	(89,722,143)
Administrative expenses		(93,240,842)	(65,177,185)
Other income		75,477,898	6,357,483
Other expenses		(28,989,459)	(16,300,388)
Profit from operations		483,503,618	600,802,665
Finance cost		(178,520,677)	(97,785,947)
Profit before revenue tax and income tax		304,982,941	503,016,718
Final taxes - levy		(54,795,613)	(59,336)
Profit before income tax		250,187,328	502,957,382
Income Tax			
- current		(844,172)	(183,591,235)
- deferred		(9,434,630)	(9,322,546)
		(10,278,802)	(192,913,781)
Profit for the quarter		239,908,526	310,043,601
Earnings per share - basic and diluted		22.52	30.12

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

Chief Executive Officer

Director

Chief Financial Officer

RELIANCE COTTON SPINNING MILLS LIMITED
Condensed Interim Statement of Other Comprehensive Income - *Unaudited*
For the First Quarter Ended 30 September, 2025

	Un-Audited Quarter ended September 30, 2025	Un-Audited Quarter ended September 30, 2024
	--- Rupees ---	
Profit for the period	239,908,526	310,043,601
Other comprehensive income		
Items that will not be reclassified to statement of profit or loss subsequently		
Unrealised income / (loss) on remeasurement of investment at fair value through other comprehensive income	100,618,902	(484,860)
Impact of deferred tax	(12,250,735)	-
	88,368,167	(484,860)
Total comprehensive income for the period	328,276,693	309,558,741

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

Chief Executive Officer

Director

Chief Financial Officer

RELIANCE COTTON SPINNING MILLS LIMITED
Condensed Interim Statement of Cash Flows - Unaudited
For the First Quarter Ended 30 September, 2025

	Un-Audited Quarter ended September 30, 2025	Un-Audited Quarter ended September 30, 2024
	--- Rupees ---	
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before revenue tax and income tax	304,982,941	503,016,718
Adjustments for non-cash and other items:		
Depreciation	119,421,648	98,811,397
Depreciation on investment property	2,947,754	-
Staff retirement benefit - gratuity	20,400,000	18,600,000
Provision for workers' profit participation fund	16,116,357	16,300,388
Provision for workers' welfare fund	6,855,654	-
(Loss) / gain on disposal of operating fixed assets	5,942,447	(2,139,965)
Unwinding of interest of GIDC	-	39,249
Dividend income	(5,627,819)	(395,572)
Finance cost	178,520,677	97,746,698
	<u>649,559,659</u>	<u>731,978,913</u>
Working capital changes		
Decrease / (increase) in current assets:		
- stores, spare parts and loose tools	5,286,154	(14,061,512)
- stock-in-trade	(867,489,602)	112,367,224
- trade debts	(521,107,327)	(859,243,387)
- loans and advances	(979,290,790)	(454,608,680)
- short term deposit and prepayments	(35,310,794)	-
- other receivables and sales tax	(56,209,853)	135,533,558
	<u>(2,454,122,212)</u>	<u>(1,080,012,797)</u>
(Decrease) / increase in current liabilities:		
- trade and other payables	292,478,152	374,604,857
- contract liabilities	48,902,528	32,383,613
	<u>341,380,680</u>	<u>406,988,470</u>
Net working capital changes	<u>(1,463,181,874)</u>	<u>58,954,586</u>
Staff retirement benefits paid	(1,796,094)	(1,500,010)
Finance cost paid	(134,267,074)	(97,350,900)
Taxes paid / refunds	(71,090,307)	76,116,640
Rebate income received	-	722
Long term advances and deposits - net	-	315,000
	<u>(207,153,475)</u>	<u>(22,418,548)</u>
Net cash (used in) / generated from operating activities	<u>(1,670,335,348)</u>	<u>36,536,038</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Fixed capital expenditure	(108,611,173)	(49,619,535)
Proceeds from disposal of operating fixed assets	40,859,958	2,997,003
Dividend income received	5,627,819	395,572
Net cash used in investing activities	<u>(62,123,396)</u>	<u>(46,226,960)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Long term finances - repaid	(269,568,318)	(55,480,351)
Short term borrowings - net	1,947,223,286	67,187,161
Net cash generated from financing activities	<u>1,677,654,968</u>	<u>11,706,810</u>
Net (decrease) / increase in cash and cash equivalents	<u>(54,803,776)</u>	<u>2,015,888</u>
Cash and cash equivalents - at beginning of the period	<u>542,672,696</u>	<u>242,057,392</u>
Cash and cash equivalents - at end of the period	<u>487,868,920</u>	<u>244,073,280</u>

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

Chief Executive Officer

Director

Chief Financial Officer

RELIANCE COTTON SPINNING MILLS LIMITED
Condensed Interim Statement of Changes in Equity - Unaudited
For the First Quarter Ended 30 September, 2025

	Reserves					Unappropriated profit	Total
	Issued, subscribed and paid-up capital	Unrealised (loss) / gain on financial assets at fair value through other comprehensive income	Capital reserve against capacity expansion and long term investment	General	Merger reserve	Sub-total	
Balance as at July 01, 2024	102,920,000	99,835,602	-	180,000,000	26,928,154	306,763,756	8,221,230,231
Total comprehensive income for the period ended September 30, 2024							
Profit for the quarter	-	-	-	-	-	-	310,043,601
Other comprehensive (loss)	-	(484,860)	-	-	-	(484,860)	-
	-	(484,860)	-	-	-	(484,860)	310,043,601
Transfer to capital reserve	-	-	6,500,000,000	(130,000,000)	-	6,370,000,000	(6,370,000,000)
Balance as at September 30, 2024	102,920,000	99,350,742	6,500,000,000	50,000,000	26,928,154	6,676,278,896	2,161,273,832
Balance as at June 30, 2025	106,520,000	182,460,888	6,500,000,000	180,000,000	23,328,154	6,885,789,042	2,386,837,236
Total comprehensive income for the period ended September 30, 2025							
Profit for the quarter	-	-	-	-	-	-	239,908,526
Other comprehensive income	-	100,618,902	-	-	-	100,618,902	(12,250,735)
	-	100,618,902	-	-	-	100,618,902	227,657,791
Balance as at September 30, 2025	106,520,000	283,079,790	6,500,000,000	180,000,000	23,328,154	6,986,407,944	2,614,495,027

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

Chief Executive Officer

Director

Chief Financial Officer

RELIANCE COTTON SPINNING MILLS LIMITED
Consolidated Condensed Interim Statement of Financial Position - Unaudited
As at 30 September, 2025

		Un-Audited September 30, 2025	Audited June 30, 2025
	Note	--- Rupees ---	
Assets			
Non current assets			
Property, plant and equipment	4	6,110,412,102	6,092,103,556
Long term investments	5	8,122,714,483	7,730,811,810
Investment property		168,343,250	171,291,004
Long term advances and deposits		24,892,424	24,892,424
		<u>14,426,362,259</u>	<u>14,019,098,794</u>
Current assets			
Stores, spare parts and loose tools		190,579,650	175,742,596
Stock-in-trade		10,408,021,901	7,977,736,601
Trade debts		2,603,803,014	2,062,517,411
Loans and advances		671,943,946	339,279,489
Short term deposits and prepayments		39,269,082	31,919,934
Short term investments		388,595,841	287,941,583
Other receivables		451,291,693	357,201,255
Tax refunds due from Government		1,587,828,899	1,237,341,881
Cash and bank balances		744,797,375	757,937,935
		<u>17,086,131,401</u>	<u>13,227,618,685</u>
Total assets		<u><u>31,512,493,660</u></u>	<u><u>27,246,717,479</u></u>
Equity and Liabilities			
Share capital and reserves			
Authorised capital		120,000,000	120,000,000
12,000,000 ordinary shares of Rs.10 each		<u>106,520,000</u>	<u>106,520,000</u>
Issued, subscribed and paid-up capital		7,588,486,132	7,205,106,156
Reserves		7,978,973,704	7,415,844,769
Unappropriated profit		<u>15,673,979,836</u>	<u>14,727,470,925</u>
Total equity			
Non current liabilities			
Long term liabilities		1,507,878,556	1,752,834,872
Staff retirement benefit - gratuity		244,926,835	226,322,929
Deferred taxation		772,974,379	699,484,669
		<u>2,525,779,770</u>	<u>2,678,642,470</u>
Current liabilities			
Trade and other payables		5,348,184,483	3,569,199,577
Contract liabilities		213,607,469	564,520,015
Accrued mark-up / interest		124,755,753	80,502,150
Short term borrowings		6,623,643,101	4,676,419,815
Current portion of long term liabilities		363,835,774	388,447,776
Unclaimed dividend		920,117	920,117
Provision for income tax and levies		637,787,357	560,594,634
		<u>13,312,734,054</u>	<u>9,840,604,084</u>
Total liabilities		<u>15,838,513,824</u>	<u>12,519,246,554</u>
Contingencies and commitments	6	-	-
Total equity and liabilities		<u><u>31,512,493,660</u></u>	<u><u>27,246,717,479</u></u>

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

Chief Executive Officer

Director

Chief Financial Officer

RELIANCE COTTON SPINNING MILLS LIMITED
Consolidated Condensed Interim Statement of Profit or Loss - Unaudited
For the First Quarter Ended 30 September, 2025

	Note	Un-Audited Quarter ended September 30, 2025	Un-Audited Quarter ended September 30, 2024
--- R u p e e s ---			
Sales		6,284,112,734	4,257,733,257
Cost of sales	7	(5,270,928,627)	(3,492,088,359)
Gross profit		1,013,184,107	765,644,898
Distribution cost		(83,430,219)	(89,722,143)
Administrative expenses		(133,851,015)	(65,177,185)
Other income		16,411,188	15,848,209
Other expenses		(29,040,771)	(16,345,388)
Profit from operations		783,273,290	610,248,391
Finance cost		(178,589,079)	(97,785,947)
		604,684,211	512,462,444
Share of profit from Associated Companies		111,138,563	56,112,964
Profit before revenue tax and income tax		715,822,774	568,575,408
Final taxes - levy		(54,795,613)	(72,818)
Profit before income tax		661,027,161	568,502,590
Income Tax			
- current		(22,411,552)	(186,316,399)
- deferred		(61,238,975)	(17,889,389)
		(83,650,527)	(204,205,788)
Profit for the quarter		577,376,634	364,296,802
Earnings per share - basic and diluted		54.20	35.40

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

Chief Executive Officer

Director

Chief Financial Officer

RELIANCE COTTON SPINNING MILLS LIMITED

Consolidated Condensed Interim Statement of Other Comprehensive Income - Unaudited

For the First Quarter Ended 30 September, 2025

	Un-Audited Quarter ended September 30, 2025	Un-Audited Quarter ended September 30, 2024
	--- R u p e e s ---	
Profit for the period	577,376,634	364,296,802
Other comprehensive income		
Items that will not be reclassified to statement of profit or loss subsequently		
Unrealised income / (loss) on remeasurement of investment at fair value through other comprehensive income	100,618,902	(484,860)
Impact of deferred tax	(12,250,735)	-
Share of fair value gain on remeasurement of investment at fair value through other comprehensive income by Associates	275,294,431	7,523,361
	363,662,598	7,038,501
Items that will be reclassified to statement of profit or loss subsequently		
Forward foreign exchange contracts		
Share of unrealised gain on remeasurement of forward foreign currency contract of Associates	7,466,643	346,462
Other comprehensive income for the period	371,129,241	7,384,963
Total comprehensive income for the period	948,505,875	371,681,765

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

Chief Executive Officer

Director

Chief Financial Officer

RELIANCE COTTON SPINNING MILLS LIMITED
Consolidated Condensed Interim Statement of Cash Flows - Unaudited
For the First Quarter Ended 30 September, 2025

	Un-Audited Quarter ended September 30, 2025	Un-Audited Quarter ended September 30, 2024
	--- Rupees ---	
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before revenue tax and income tax	715,822,774	568,575,408
Adjustments for non-cash and other items:		
Depreciation	127,795,410	98,811,397
Staff retirement benefit - gratuity	20,400,000	18,600,000
Provision for workers' profit participation fund	16,116,357	16,300,388
Provision for workers' welfare fund	6,855,654	-
(Loss) / gain on disposal of operating fixed assets	5,942,447	(2,139,964)
Unwinding of interest of GIDC	-	39,249
Dividend income	(5,627,819)	(485,452)
Share of profit from Associated Companies	(111,138,563)	(56,112,964)
Depreciation on investment property	2,947,754	-
Finance cost	178,589,079	97,746,698
	957,703,093	741,334,760
Working capital changes		
Decrease/ (increase) in current assets:		
- stores, spare parts and loose tools	(14,837,054)	(14,061,512)
- stock-in-trade	(2,430,285,300)	112,367,224
- trade debts	(541,285,603)	(859,243,387)
- loans and advances	(332,664,457)	(454,608,680)
- short term deposit and prepayments	(7,349,148)	-
- other receivables and sales tax	(225,128,599)	126,136,440
	(3,551,550,161)	(1,089,409,915)
(Decrease) / Increase in current liabilities:		
- trade and other payables	1,756,012,894	374,629,858
- contract liabilities	(350,912,546)	32,383,612
	1,405,100,348	407,013,470
Net working capital changes	(1,188,746,720)	58,938,315
Staff retirement benefits paid	(1,796,094)	(1,500,010)
Finance cost paid	(134,335,476)	(97,350,900)
Taxes refunds / (paid)	(219,463,299)	76,116,640
Rebate income received	-	722
Long term advances and deposits - net	-	315,000
	(355,594,869)	(22,418,548)
Net cash (used in) / generated from operating activities	(1,544,341,589)	36,519,767
CASH FLOWS FROM INVESTING ACTIVITIES		
Fixed capital expenditure	(192,906,360)	(49,619,535)
Proceeds from disposal of operating fixed assets	40,859,958	2,997,003
Short term investment	(35,356)	(93,609)
Dividend income received	5,627,819	485,452
Net cash used in investing activities	(146,453,939)	(46,230,689)
CASH FLOWS FROM FINANCING ACTIVITIES		
Long term finances - repaid	(269,568,318)	(55,480,351)
Short term borrowings - net	1,947,223,286	67,187,161
Net cash generated from financing activities	1,677,654,968	11,706,810
Net (decrease) / increase in cash and cash equivalents	(13,140,560)	1,995,888
Cash and cash equivalents - at beginning of the period	757,937,935	242,164,640
Cash and cash equivalents - at end of the period	744,797,375	244,160,528

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

Chief Executive Officer

Director

Chief Financial Officer

<B-5>

Chief Financial Officer

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