



Ref: RCSML/ Corp/Results/HY/2022- 23

February 27, 2023

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

Subject: **FINANCIAL RESULTS FOR THE HALF YEAR ENDED 31 DECEMBER 2022**

Dear Sir

We have to inform you that the Board of Directors of our company in their meeting held at 12:30 p.m. on Saturday the 25th day of February 2023 at 312- Cotton Exchange Building, I.I Chundrigar Road, Karachi 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, 2022 will be transmitted through PUCARS within specified time.

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

Company Secretary





Annexure 'A'

RELIANCE COTTON SPINNING MILLS LIMITED FINANCIAL RESULT (STANDALONE)

FOR THE QUARTER AND SIX MONTHS PERIOD ENDED DECEMBER 31, 2022

	Quarter ended		Six months period ended	
	December 31, 2022	December 31, 2021	December 31, 2022	December 31, 2021
	----- Rupees -----			
Sales - net	2,258,999,339	2,560,813,990	4,788,898,827	5,111,494,838
Cost of sales	(1,917,393,305)	(1,725,988,138)	(3,739,224,789)	(3,464,474,202)
Gross profit	341,606,034	834,825,852	1,049,674,038	1,647,020,636
Distribution cost	(32,525,034)	(50,569,667)	(80,616,517)	(104,192,196)
Administrative expenses	(56,343,669)	(23,196,142)	(110,160,200)	(46,988,123)
Other income	15,088,255	17,472,146	20,909,722	21,863,741
Other expenses	(13,099,865)	(34,384,791)	(50,411,612)	(68,351,196)
Profit from operations	254,725,721	744,147,398	829,395,431	1,449,352,862
Finance cost	(47,224,957)	(66,870,200)	(121,949,573)	(102,442,771)
Profit before taxation	207,500,764	677,277,198	707,445,858	1,346,910,091
Taxation	(30,498,957)	(24,973,594)	(62,606,943)	(49,244,798)
Profit after taxation	177,001,807	652,303,604	644,838,915	1,297,665,293
Earnings per share				
- basic and diluted	17.20	63.37	62.65	126.08

RAMEEZ GHANESHI
COMPANY SECRETARY



Annexure 'B'

**RELIANCE COTTON SPINNING MILLS LIMITED
FINANCIAL RESULT (CONSOLIDATED)**

FOR THE QUARTER AND SIX MONTHS PERIOD ENDED DECEMBER 31, 2022

	Quarter ended		Six months period ended	
	December 31, 2022	December 31, 2021	December 31, 2022	December 31, 2021
	----- Rupees -----			
Sales - net	2,258,999,339	2,560,813,990	4,788,898,827	5,111,494,838
Cost of sales	(1,917,393,305)	(1,725,988,138)	(3,739,224,789)	(3,464,474,202)
Gross profit	341,606,034	834,825,852	1,049,674,038	1,647,020,636
Distribution cost	(32,525,034)	(50,569,667)	(80,616,517)	(104,192,196)
Administrative expenses	(56,343,669)	(23,196,142)	(110,160,200)	(46,988,123)
Other income	10,246,453	12,125,802	16,161,752	16,517,397
Other expenses	(13,104,651)	(34,411,709)	(50,428,898)	(68,390,614)
Profit from operations	249,879,133	738,774,136	824,630,175	1,443,967,100
Finance cost	(47,224,957)	(66,870,200)	(121,949,573)	(102,442,771)
Share of profit of associates	24,165,864	66,701,381	119,032,748	139,822,918
Profit before taxation	226,820,040	738,605,317	821,713,350	1,481,347,247
Taxation	(31,825,692)	(33,036,671)	(69,272,107)	(63,711,482)
Profit after taxation	194,994,348	705,568,646	752,441,243	1,417,635,765
Earnings per share				
- basic and diluted	18.95	68.56	73.11	137.74

RAMEEZ GHANES
COMPANY SECRETARY

