

312, Cotton Exchange Building,
I.I.Chundrigar Road, Karachi (Pakistan)
UAN:92 021 111000100 Fax: 92 021 32416705
E-mail: contact@sapphiretextiles.com.pk



Reliance Cotton Spinning Mills Limited

7-A/K, Main Boulevard, Gulberg-II,
Lahore (Pakistan)
UAN: 92 042 111 000 100 Fax:92 042 35758783, 35713753

TQ/2015

February 23, 2015

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

The General Manager,
Lahore Stock Exchange Limited,
19, Khayaban-e-Aiwan-e-Iqbal,
Lahore.

Subject : FINANCIAL RESULTS FOR THE HALF YEAR ENDED 31-12-2014

Dear Sir,

We have to inform you that the Board of Directors of our company in their Meeting held at 10:30 a.m. on Monday the 23rd February, 2015, at Karachi approved the following:

The financial results of the Company are as follows:

	Six months ended		Three months ended	
	December 31 2014	December 31 2013	December 31 2014	December 31 2013
	----- Rupees -----			
Sales	2,038,406,715	2,274,321,494	925,454,925	1,029,892,738
Cost of sales	<u>1,759,132,679</u>	<u>1,948,677,180</u>	<u>812,325,344</u>	<u>892,686,012</u>
Gross profit	279,274,036	325,644,314	113,129,581	137,206,726
Other income	<u>4,551,075</u>	<u>3,627,196</u>	<u>2,920,380</u>	<u>934,406</u>
	283,825,111	329,271,510	116,049,961	138,141,132
Distribution cost	44,773,397	63,264,158	19,762,075	29,914,725
Administrative expenses	19,168,063	19,305,895	9,899,929	10,236,984
Other operating expenses	10,704,744	12,701,882	5,328,699	3,972,512
Finance cost	<u>83,107,992</u>	<u>78,511,443</u>	<u>27,526,003</u>	<u>47,556,898</u>
	<u>157,754,196</u>	<u>173,783,378</u>	<u>62,516,706</u>	<u>91,681,119</u>
	126,070,915	155,488,132	53,533,255	46,460,013
Share of profit of associates	<u>31,301,868</u>	<u>48,839,707</u>	<u>16,025,477</u>	<u>27,924,227</u>
Profit before taxation	157,372,783	204,327,839	69,558,732	74,384,240
Taxation				
Current	20,942,467	16,932,908	9,907,804	11,685,972
Prior	474,963	(13,986,786)	474,963	(13,986,786)
Deferred	<u>2,011,409</u>	<u>4,428,364</u>	<u>2,011,409</u>	<u>3,765,654</u>
	23,428,839	7,374,486	12,394,176	1,464,840
Profit for the period	<u>133,943,944</u>	<u>196,953,353</u>	<u>57,164,556</u>	<u>72,919,400</u>
Earning per share – basic and diluted	13.01	19.14	5.55	7.09

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We will be sending you 200 copies of printed accounts for distribution amongst the members of the Exchange in due course of time.

Yours faithfully,
for RELIANCE COTTON SPINNING MILLS LIMITED


Company Secretary.