

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/2017

September 28, 2017

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

Subject : FINANCIAL RESULTS FOR THE YEAR ENDED 30-06-2017

Dear Sir,

We have to inform you that the Board of Directors of our company in its Meeting held at 10:30 p.m. on Thursday the 28th day of September, 2017, recommended the following:

CASH DIVIDEND

A final Cash Dividend for the year ended 30th June, 2017 @ Rs.1.50 per share i.e. 15%.

The financial results of the Company are as follows:

	Year Ended June 30, 2017	Year Ended June 30, 2016
	----- Rupees -----	
Sales	3,570,713,354	3,221,146,642
Cost of sales	<u>(3,180,441,767)</u>	<u>(2,886,731,329)</u>
Gross profit	390,271,587	334,415,313
Distribution cost	(87,787,234)	(72,569,164)
Administrative expenses	(53,927,417)	(44,235,800)
Other operating expenses	<u>(11,144,306)</u>	<u>(9,005,514)</u>
	(152,858,957)	(125,810,478)
Other income	<u>29,308,110</u>	<u>4,396,139</u>
	266,720,740	213,000,974
Finance cost	(71,742,623)	(110,637,339)
Share of profit of associates	<u>58,813,587</u>	<u>68,035,526</u>
Profit before taxation	253,791,704	170,399,161
Provision for taxation	<u>(24,797,679)</u>	<u>(48,501,809)</u>
Profit for the year	<u>228,994,025</u>	<u>121,897,352</u>
Earnings per share – basic and diluted	22.25	11.84

The Annual General Meeting of the Company will be held at 04:00 p.m. on 24th October, 2017 at Trading Hall, Cotton Exchange Building, I.I.Chundrigar Road, Karachi.

The above entitlement will be paid to the shareholders whose names appear in the Register of the Members on 17th October, 2017.

The Share Transfer Books of the Company will be closed from 18th October, 2017 to 24th October, 2017 (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 17th October, 2017 will be treated in time for the purpose of above entitlement to the transferees.

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We will be sending you 200 copies of printed accounts for distribution amongst the members of the Exchange 21 days before the date of AGM.

Yours faithfully,
for RELIANCE COTTON SPINNING MILLS LIMITED


Secretary.