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Reliance Cotton Spinning Mills Limited

TQ/2008

February 28, 2008

The General Manager,
Karachi Stock Exchange (Guarantee) Ltd.,
Stock Exchange Building,
Stock Exchange Road,
Karachi.

Subject : FINANCIAL RESULTS FOR THE HALF YEAR ENDED 31-12-2007

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 Thursday the 28th February, 2008, approved the following:

The financial results of the Company are as follows:

	Half year ended		Quarter ended	
	December 31	December 31	December 31	December 31
	2007	2006	2007	2006
	Rupees			
Sales-net	604,221,520	670,002,195	312,061,100	345,293,714
Cost of sales	519,147,120	586,784,680	273,226,809	297,265,944
Gross profit	85,074,400	83,217,515	38,834,291	48,027,770
Other operating income	1,248,878	1,671,795	1,017,339	(927,309)
	86,323,278	84,889,310	39,851,630	47,100,461
Distribution costs	2,253,270	1,494,494	1,426,517	1,004,423
Administrative expenses	7,600,058	6,043,974	4,660,983	3,264,277
Other operating expenses	2,501,574	2,993,048	968,724	2,032,330
Finance costs	27,539,638	34,569,542	15,490,812	19,264,844
	39,894,540	45,101,058	22,547,036	25,565,874
Profit before taxation	46,428,738	39,788,252	17,304,594	21,534,587
Provision for taxation	6,926,869	8,873,076	4,630,793	6,510,771
Profit for the period	39,501,869	30,915,176	12,673,801	15,023,816
Earning per share – basic and diluted	3.84	3.00	1.23	1.46

We will be sending you 300 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.

KARACHI STOCK EXCHANGE
CORPORATE ANNOUNCEMENT