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Sapphire

Reliance Cotton Spinning Mills Limited

TQ/2009

February 27, 2009

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

Subject : FINANCIAL RESULTS FOR THE HALF YEAR ENDED 31-12-2008

Dear Sir,

We have to inform you that the Board of Directors of our company in their Meeting held at 09:00 a.m. on Friday the 27th February, 2009, at Karachi approved the following:

The financial results of the Company are as follows:

	Half year ended		Quarter ended	
	December 31 2008	December 31 2007	December 31 2008	December 31 2007
	Rupees -----			
Sales	760,492,156	626,708,467	316,238,024	325,301,647
Cost of sales	610,766,499	519,147,120	251,277,540	273,226,809
Gross profit	149,725,657	107,561,347	64,960,484	52,074,838
Other operating income	7,293,541	1,248,878	7,789,339	1,017,339
	157,019,198	108,810,225	72,749,823	53,092,177
Distribution costs	35,236,888	24,740,217	18,883,393	14,667,065
Administrative expenses	10,103,022	7,600,058	6,531,533	4,660,983
Other operating expenses	4,242,545	2,501,574	2,084,373	968,724
Finance costs	51,139,473	27,539,638	29,958,514	15,490,812
	100,721,928	62,381,487	57,457,813	35,787,584
	56,297,270	46,428,738	15,292,010	17,304,593
Share of profit of associated company	7,970,793	—	7,970,793	—
Profit before taxation	64,268,063	46,428,738	23,262,803	17,304,593
Provision for taxation	6,590,328	6,926,869	3,290,432	4,630,793
Profit for the period	57,677,735	39,501,869	19,972,371	12,673,800
Earning per share – basic and diluted	5.60	3.84	1.94	1.23

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.