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Reliance Cotton Spinning Mills Limited

October 05, 2010

TQ/2010

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

Subject : FINANCIAL RESULTS FOR THE YEAR ENDED 30-06-2010

Dear Sir,

We have to inform you that the Board of Directors of our company in its Meeting held at 03:00 p.m. on Tuesday the 05th day of October, 2010, recommended the following:

CASH DIVIDEND

A final Cash Dividend for the year ended 30th June, 2010 @ Rs.2.00 per share i.e. 20%.

The financial results of the Company are as follows:

	Year Ended June 30, 2010	Year Ended June 30, 2009
	----- Rupees -----	
Sales	1,753,876,366	1,544,922,778
Cost of sales	<u>1,358,894,611</u>	<u>1,232,407,093</u>
Gross profit	394,981,755	312,515,685
Other operating income	<u>7,584,786</u>	<u>3,638,310</u>
	402,566,541	316,153,995
Distribution cost	105,372,722	84,823,377
Administrative expenses	32,990,920	22,379,909
Other operating expenses	20,993,291	7,416,520
Finance cost	<u>114,194,114</u>	<u>109,112,169</u>
	<u>273,551,047</u>	<u>223,731,975</u>
	129,015,494	92,422,020
Share of profit of associates	<u>33,544,528</u>	<u>72,544,523</u>
Profit before taxation	162,560,022	164,966,543
Provision for taxation	<u>24,856,840</u>	<u>21,097,645</u>
Profit for the year	<u>137,703,182</u>	<u>143,868,898</u>

Earnings per share – basic and diluted

13.38

13.98

The Annual General Meeting of the Company will be held at 06:30 p.m. on 28th October, 2010 at 212, 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 22nd October, 2010.

The Share Transfer Books of the Company will be closed from 22nd October, 2010 to 28th October, 2010 (both days inclusive). Transfers received at Harneed Majeed Associates (Private) Limited, 5th Floor, Karachi Chambers, Hasrat Mohani Road, Karachi at the close of business on 21st October, 2010 will be treated in time for the purpose of above entitlement to the transferees.

We will be sending you 300 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