



DEWAN FAROOQUE SPINNING MILLS LIMITED

Registered Office : Finance & Trade Centre (FTC), 7th Floor, Block-A, Shakra-e-Faisal, Karachi-Pakistan.
UAN : (92-21) 111-364-111, Fax : (92-21) 5630860, Web : www.dewangroup.com.pk

October 31, 2011

FORM-3

The General Manager
Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building, Stock Exchange Road
Karachi, Pakistan. Fax No.: (+92 21) 111573329

Subject: **Financial Results for the First Quarter ended September 30, 2011**

Dear Sirs,

We have to inform you that the Board of Directors of our Company in their meeting held on October 31, 2011 at 04:30 p.m. at Karachi, Pakistan, recommended the following:

(i) CASH DIVIDEND	Nil
AND/OR	
(ii) BONUS SHARES	Nil
AND/OR	
(iii) RIGHT SHARES	Nil
AND/OR	
(iv) ANY OTHER ENTITLEMENT/CORPORATE ACTION	Nil
AND/OR	
(v) ANY OTHER PRICE-SENSITIVE INFORMATION	Nil

The un-audited financial results of the Company for the First Quarter ended September 30, 2011, are as follows:

	July 2011 to Sept 2011	July 2010 to Sept 2010
	(Rupees)	
Sales & Services (Net)	339,787,577	398,320,884
Cost of Sales	370,479,717	355,512,038
Gross (Loss) / Profit	<u>(30,692,140)</u>	<u>42,808,846</u>
Administrative & General expenses	8,440,041	4,242,692
Selling and distribution expenses	8,137,427	5,463,114
Operating (Loss) / Profit	<u>16,577,468</u>	<u>9,705,806</u>
Other Income	(47,269,608)	33,103,040
	610,674	96,945
Other Charges	<u>(46,658,934)</u>	<u>33,199,985</u>
Finance cost	2,840,721	61,133
Worker's Profit Participation Fund	-	1,656,943
(Loss) / Profit before taxation	<u>2,840,721</u>	<u>1,718,076</u>
Taxation	<u>(49,499,655)</u>	<u>31,481,909</u>
Current	3,635,097	3,995,933
Deferred	-	8,995,018
(Loss) / Profit after taxation	<u>3,635,097</u>	<u>12,990,951</u>
Basic (loss) / earnings per share (Rupees)	<u>(53,134,752)</u>	<u>18,490,958</u>
	<u>(0.54)</u>	<u>0.31</u>