



## DEWAN FAROOQUE SPINNING MILLS LIMITED

Registered Office : Finance & Trade Centre (FTC), 7<sup>th</sup> Floor, Block-A, Shahra-e Faisal, Karachi-Pakistan.

UAN : (92-21) 111-364-111, Fax : (92-21) 5630860, Web : www.dewangroup.com.pk

February 27, 2012

**FORM-3**

**The General Manager**

**Karachi Stock Exchange (Guarantee) Limited**

Stock Exchange Building, Stock Exchange Road

Karachi, Pakistan. Fax No.: (+92 21) 111 573 329

Subject: **Financial Results for the Half Yearly, un-audited, condensed interim Financial Statements of the Company for the period ended December 31, 2011**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on Monday, February 27, 2012 at 03:00 p.m. at Karachi, recommended the following:

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

The Half Yearly, un-audited, condensed interim Financial Statements of the Company for the period ended December 31, 2011, are as follows:

	Half year ended		Quarter ended	
	July 2011 to Dec 2011	July 2010 to Dec 2010	Oct 2011 to Dec 2011	Oct 2010 to Dec 2010
	(Rupees)			
<b>SALES (NET)</b>	629,447,178	878,218,400	289,659,601	479,897,516
<b>COST OF SALES</b>	672,706,348	781,196,161	302,226,631	425,684,123
<b>GROSS (LOSS)/ PROFIT</b>	(43,259,170)	97,022,239	(12,567,030)	54,213,393
<b>OPERATING EXPENSES</b>				
Administrative expenses	12,459,524	7,421,030	4,019,483	3,178,338
Selling and distribution expenses	16,918,322	15,801,856	8,780,896	10,338,742
	29,377,846	23,222,886	12,800,378	13,517,080
<b>OPERATING (LOSS)/ PROFIT</b>	(72,637,016)	73,799,353	(25,367,408)	40,696,313
<b>Other Income</b>	730,641	755,682	119,867	658,737
	(71,906,475)	74,555,035	(25,247,541)	41,355,050
<b>OTHER CHARGES</b>				
Finance cost	2,927,287	403,173	86,566	342,040
Workers' profit participation fund	-	3,707,593	-	2,050,650
	2,927,287	4,110,766	86,566	2,392,690
<b>(LOSS)/ PROFIT BEFORE TAXATION</b>	(74,833,762)	70,444,269	(25,334,107)	38,962,360
<b>TAXATION</b>				
Current	6,348,407	8,872,066	2,713,310	4,876,133
Deferred	2,533,433	38,902,820	2,533,433	29,907,802
	8,881,840	47,774,886	5,246,743	34,783,935
<b>(LOSS)/ PROFIT AFTER TAXATION</b>	(83,715,602)	22,669,383	(30,580,850)	4,178,425
<b>Basic (loss)/ earnings per share (Rupees)</b>	(0.86)	0.38	(0.31)	0.07