

# DEWAN FAROOQUE SPINNING MILLS LIMITED

April 28, 2014

**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 third Quarter ended March 31, 2014**

Dear Sirs,

We have to inform you that the Board of Directors of our company in their meeting held on April 28, 2014 at 03:30 pm at Karachi, Pakistan, 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



A YOUSUF DEWAN COMPANY

**DEWAN FAROOQUE SPINNING MILLS LIMITED**

Registered Office: 7th Floor, Block 'A', Finance & Trade Centre  
Shahrah-e-Faisal, Karachi-75350 Pakistan  
UAN +92 21 111 364 111 | Fax +92 21 35630860

Corporate Office: 2nd Floor, Block 'A', Finance & Trade Centre  
Shahrah-e-Faisal, Karachi-75350 Pakistan  
Fax +92 21 35630884, 35630873 | UAN +92 21 111 364 111

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The un-audited financial results of the Company for the Nine Months and Third Quarter ended March 31, 2014, are as follows:

	July-Mar. 2014	July-Mar. 2013	Jan-Mar. 2014	Jan-Mar. 2013
	(Rupees)			
<b>SALES - NET</b>	<b>1,276,975,454</b>	913,690,122	<b>410,225,769</b>	297,220,076
<b>COST OF SALES</b>	<b>(1,193,715,536)</b>	(850,343,473)	<b>(398,404,746)</b>	(268,616,553)
<b>GROSS PROFIT</b>	<b>83,259,918</b>	63,346,649	<b>11,821,023</b>	28,603,523
<b>OPERATING EXPENSES</b>				
Administrative expenses	(19,839,893)	(19,502,089)	(6,296,541)	(7,008,196)
Selling and distribution expenses	(14,890,837)	(13,664,289)	(3,930,799)	(4,283,209)
	<b>(34,730,730)</b>	(33,166,378)	<b>(10,227,340)</b>	(11,291,405)
<b>OPERATING PROFIT</b>	<b>48,529,188</b>	30,180,271	<b>1,593,683</b>	17,312,118
<b>OTHER INCOME</b>	<b>1,427,906</b>	37,940	<b>710,467</b>	37,940
	<b>49,957,094</b>	30,218,211	<b>2,304,150</b>	17,350,058
<b>OTHER CHARGES</b>				
Finance cost	(42,097,615)	(40,479,239)	(15,574,233)	(12,177,122)
Workers' profit participation fund	-	-	1,056,478	-
Workers' welfare fund	-	-	422,591	-
	<b>(42,097,615)</b>	(40,479,239)	<b>(14,095,164)</b>	(12,177,122)
<b>PROFIT / (LOSS) BEFORE TAXATION</b>	<b>7,859,479</b>	(10,261,028)	<b>(11,791,014)</b>	5,172,936
<b>TAXATION</b>				
Current year	(12,864,035)	(4,613,054)	(4,143,903)	(1,501,242)
Deferred	(9,539,971)	15,747,385	662,894	5,249,128
	<b>(22,404,006)</b>	11,134,331	<b>(3,481,009)</b>	3,747,886
<b>PROFIT / (LOSS) AFTER TAXATION</b>	<b>(14,544,527)</b>	873,303	<b>(15,272,023)</b>	8,920,822
<b>Basic earnings / (loss) per share (Rupees)</b>	<b>(0.15)</b>	0.01	<b>(0.16)</b>	0.09

We will be sending you 300 printed copies of the accounts for distribution amongst the members of the Exchanges.

Yours faithfully,

  
Mansur-ul-Haque  
Director

  
Haroon Iqbal  
Director



**YD** | A YOUSUF DEWAN COMPANY

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