

DEWAN FAROOQUE SPINNING MILLS LIMITED

October 28, 2014

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, 2014**

Dear Sirs,

We have to inform you that the Board of Directors of our Company in their meeting held on October 28, 2014 at 04:00 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, 2014, are as follows:

	July-Sept. 2014	July-Sept. 2013
	(Rupees)	
SALES - NET	252,208,712	419,479,014
COST OF SALES	<u>(258,327,086)</u>	<u>(367,492,669)</u>
GROSS (LOSS) / PROFIT	(6,118,374)	51,986,345
OPERATING EXPENSES		
Administrative expenses	(5,590,810)	(6,510,006)
Selling and distribution expenses	(6,581,135)	(8,647,979)
	<u>(12,171,945)</u>	<u>(15,157,985)</u>
OPERATING (LOSS) / PROFIT	(18,290,319)	36,828,360
Finance cost	(12,800,261)	(12,821,748)
Other Charges	-	(1,680,335)
Other Income	70,382	346,065
	<u>(12,729,879)</u>	<u>(14,156,018)</u>
(LOSS) / PROFIT BEFORE TAXATION	(31,020,198)	22,672,342
TAXATION		
Current year	(2,522,087)	(4,194,790)
Deferred	(15,935,672)	8,513,446
	<u>(18,457,759)</u>	<u>4,318,656</u>
(LOSS) / PROFIT AFTER TAXATION	(49,477,957)	26,990,998
Basic (Loss)/ earnings per share (Rupees)	<u>(0.51)</u>	<u>0.28</u>



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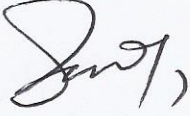
Registered Office: 7th Floor, Block 'A', Finance & Trade Centre
 Shahrah-e-Faisal, Karachi-75350 Pakistan
 UAN +92 21 111 364 111 | Fax +92 21 35630860

Corporate Office: 2nd Floor, Block 'A', Finance & Trade Centre
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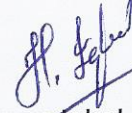
DEWAN FAROOQUE SPINNING MILLS LIMITED

We will be sending you 200 printed copies of the accounts for distribution amongst the members of the Exchanges.

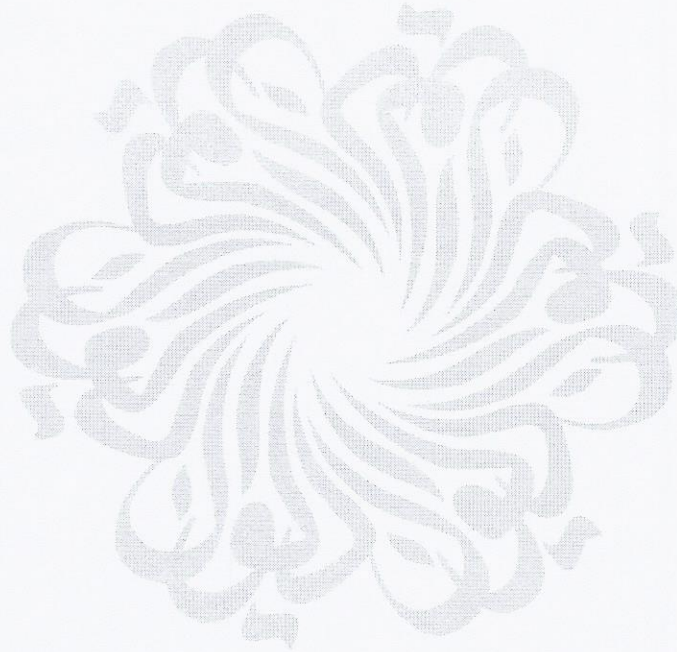
Yours faithfully,



Mehmood-ul-Hassan Asghar
Director Finance



Haroon Iqbal
Director



YD | A YOUSUF DEWAN COMPANY

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