

DEWAN FAROOQUE SPINNING MILLS LIMITED

February 24, 2015

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, 2014**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on Tuesday, February 24, 2015 at 06:30 p.m. at Karachi, 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 |



 **YD** | 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

DEWAN FAROOQUE SPINNING MILLS LIMITED

The Half Yearly, un-audited, condensed interim Financial Statements of the Company for the period ended December 31, 2014, are as follows:

	July-Sept. 2014	July-Dec 2013	Oct-Dec 2014	Oct-Dec 2013
(Rupees)				
SALES - NET	544,405,977	872,013,242	292,197,265	450,093,130
COST OF SALES	(530,089,380)	(795,310,790)	(271,762,294)	(427,818,121)
GROSS PROFIT	14,316,597	76,702,452	20,434,971	22,275,009
OPERATING EXPENSES				
Administrative expenses	(13,891,467)	(13,543,352)	(5,231,936)	(7,033,346)
Selling and distribution expenses	(10,822,746)	(16,223,595)	(18,133,078)	(5,134,518)
	(24,714,213)	(29,766,947)	(23,365,014)	(12,167,864)
OPERATING PROFIT	(10,397,616)	46,935,505	(2,930,043)	10,107,145
OTHER CHARGES				
Finance cost	(25,771,887)	(26,523,382)	(12,971,626)	(13,701,634)
Other Charges	-	(1,479,069)	-	-
Other Income	130,817	717,439	60,435	371,374
	(25,641,070)	(27,285,012)	(12,911,191)	(13,330,260)
(LOSS) / PROFIT BEFORE TAXATION	(36,038,686)	19,650,493	(15,841,234)	(3,223,115)
TAXATION				
Current year	(5,444,060)	(8,720,132)	(2,921,973)	(4,525,342)
Deferred	(2,620,932)	10,202,665	13,314,740	1,689,419
	(8,064,992)	1,482,733	10,392,767	(2,835,923)
(LOSS) / PROFIT AFTER TAXATION	(44,103,678)	21,133,226	(5,448,467)	(6,059,038)
Basic (loss) / earnings per share (Rupees)	(0.45)	0.22	(0.06)	(0.06)

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

Yours faithfully,



Mehmoood-ul-Hassan Asghar
Chief Financial Officer



Haroon Iqbal
Director



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