

# DEWAN FAROOQUE SPINNING MILLS LIMITED

February 24, 2016

**FORM-3**

**The General Manager**  
**Pakistan Stock Exchange 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, 2015**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on Wednesday, February 24, 2016 at 06:30 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 |



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, 2015, are as follows:

	July-Dec 2015	July-Dec 2014	Oct-Dec 2015	Oct-Dec 2014
(Rupees)				
SALES - NET	442,469,411	544,405,977	239,620,303	292,197,265
COST OF SALES	(503,413,058)	(530,089,380)	(230,472,617)	(271,762,294)
GROSS (LOSS) / PROFIT	(60,943,647)	14,316,597	9,147,686	20,434,971
OPERATING EXPENSES				
Administrative expenses	(12,088,106)	(13,891,467)	(6,227,397)	(8,300,657)
Selling and distribution expenses	(9,008,726)	(10,822,746)	(4,714,259)	(4,241,611)
	(21,096,832)	(24,714,213)	(10,941,656)	(12,542,268)
OPERATING LOSS	(82,040,479)	(10,397,616)	(1,793,970)	7,892,703
Finance cost	(26,282,124)	(25,771,887)	(15,085,193)	(12,971,626)
Provision for doubtful debts	(20,430,210)	-	(20,430,210)	-
Other Income	-	130,817	(744)	60,435
	(46,712,334)	(25,641,070)	(35,516,147)	(12,911,191)
LOSS BEFORE TAXATION	(128,752,813)	(36,038,686)	(37,310,117)	(5,018,488)
TAXATION				
Current	-	(5,444,060)	2,028,491	(2,921,973)
Deferred	6,639,596	(2,620,932)	(1,755,912)	13,314,740
	6,639,596	(8,064,992)	272,579	10,392,767
(LOSS) / PROFIT AFTER TAXATION	(122,113,217)	(44,103,678)	(37,037,538)	5,374,279
Basic (loss) / earnings per share (Rupees)	(1.25)	(0.45)	(0.38)	0.05

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

Yours faithfully,



**Mehmood-ul-Hassan Asghar**  
Chief Financial Officer



**Haroon Iqbal**  
Director



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