

DEWAN FAROOQUE SPINNING MILLS LIMITED

April 25, 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 third Quarter ended March 31, 2016**

Dear Sirs,

We have to inform you that the Board of Directors of our company in their meeting held on April 25, 2016 at 08:00 pm 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 |



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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 un-audited financial results of the Company for the Nine Months and Third Quarter ended March 31, 2016, are as follows:

	July-Mar 2016	July-Mar 2015	Jan-Mar 2016	Jan-Mar 2015
(Rupees)				
SALES - NET	651,736,581	882,488,895	209,267,170	338,082,918
COST OF SALES	(748,690,991)	(868,809,026)	(245,277,933)	(338,719,646)
GROSS (LOSS) / PROFIT	(96,954,410)	13,679,869	(36,010,763)	(636,728)
OPERATING EXPENSES				
Administrative expenses	(16,767,913)	(19,076,629)	(4,679,807)	(5,185,162)
Selling and distribution expenses	(12,077,718)	(17,789,335)	(3,068,992)	(6,966,589)
	(28,845,631)	(36,865,964)	(7,748,799)	(12,151,751)
OPERATING LOSS	(125,800,041)	(23,186,095)	(43,759,562)	(12,788,479)
Finance cost	(41,400,274)	(37,932,940)	(15,118,150)	(12,161,053)
Provision for doubtful debts	(20,430,210)	-	-	-
Other Income	54,802	235,234	54,802	104,417
	(61,775,682)	(37,697,706)	(15,063,348)	(12,056,636)
LOSS BEFORE TAXATION	(187,575,723)	(60,883,801)	(58,822,910)	(24,845,115)
TAXATION				
Current	-	(8,824,889)	-	(3,380,829)
Deferred	8,854,841	5,612,412	2,215,245	2,991,480
	8,854,841	(3,212,477)	2,215,245	(389,349)
LOSS AFTER TAXATION	(178,720,882)	(64,096,278)	(56,607,665)	(25,234,464)
Basic (loss) / earnings per share (Rupees)	(1.83)	(0.67)	(0.58)	(0.26)

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

Yours faithfully,



Mehmoood-ul-Hassan Asghar
Director & Chief Financial Officer



Muhammad Hanif German
Company Secretary



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