

DEWAN FAROOQUE SPINNING MILLS LIMITED

September 29, 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 year ended June 30, 2016**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on September 29, 2016 at 06:30 pm at 7th Floor, Block-A, Finance & Trade Centre, Shahrah-e-Faisal, 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 financial results of the Company are as follows:

	2016	2015
	(Rupees)	
SALES - NET	865,287,117	1,208,179,412
COST OF SALES	(1,010,547,898)	(1,172,567,341)
GROSS (LOSS)/ PROFIT	(145,260,781)	35,612,071
OPERATING EXPENSES		
Administrative and general expenses	(52,923,494)	(29,224,976)
Selling and distribution expenses	(19,742,383)	(21,465,698)
	(72,665,877)	(50,690,674)
OPERATING LOSS	(217,926,658)	(15,078,603)
Finance cost	(59,462,460)	(50,953,242)
Other Income	1,430,449	71,269,009
	(58,032,011)	20,315,767
(LOSS)/ PROFIT BEFORE TAXATION	(275,958,669)	5,237,164
TAXATION		
Current	-	(12,081,794)
Prior years	(413,691)	-
Deferred	38,384,851	27,910,515
	37,971,160	15,828,721
(LOSS) / PROFIT AFTER TAXATION	(237,987,509)	21,065,885
Basic (loss)/ earning per share	(2.43)	0.22



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 Annual General Meeting of the Company will be held on Thursday, October 27, 2016 at Karachi, Pakistan.

The Share Transfer Books of the Company will be closed from October 20, 2016 to October 27, 2016 (both days inclusive).

We will be sending you 200 copies of printed accounts for distribution amongst the members of the Exchange 21 days before the date of AGM.

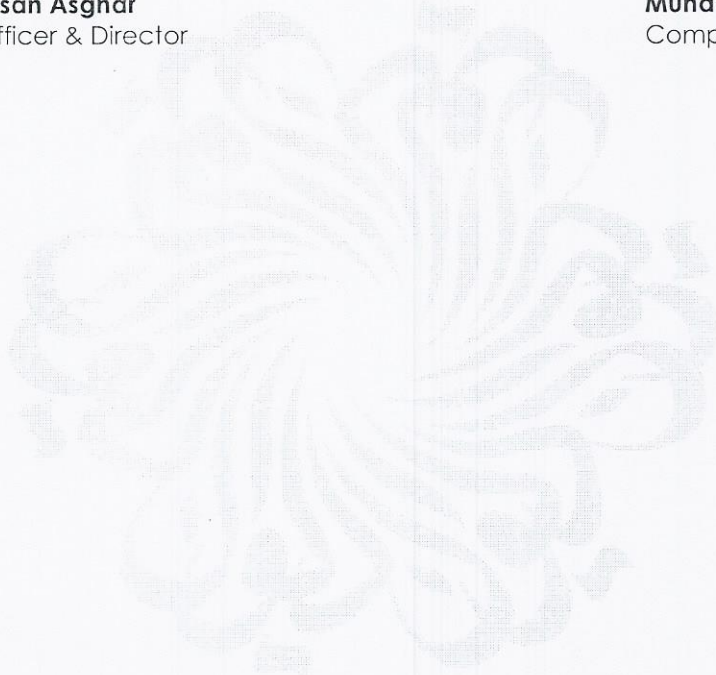
Yours faithfully,



Mehmood-ul-Hassan Asghar
Chief Financial Officer & Director



Muhammad Hanif German
Company Secretary



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