

# DEWAN FAROOQUE SPINNING MILLS LIMITED

October 28, 2016

**FORM-3**

**The General Manager**  
**Pakistan Stock Exchange Limited**  
 Stock Exchange Building, Stock Exchange Road  
 Karachi, Pakistan. Fax No.: (+92 21) 111573329

Subject: **Financial Results for the First Quarter ended September 30, 2016**

Dear Sirs,

We have to inform you that the Board of Directors of our Company in their meeting held on October 26, 2016 at 08:00 p.m. at Karachi, Pakistan, 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

The un-audited financial results of the Company for the First Quarter ended September 30, 2016, are as follows:

	July-Sept. 2016	July-Sept. 2015
	(Rupees)	
<b>SALES - NET</b>	159,357,767	202,849,108
<b>COST OF SALES</b>	(205,549,466)	(272,940,441)
<b>GROSS LOSS</b>	(46,191,699)	(70,091,333)
<b>OPERATING EXPENSES</b>		
Administrative expenses	(5,080,124)	(5,860,709)
Selling and distribution expenses	(4,079,349)	(4,294,467)
	(9,159,473)	(10,155,176)
<b>OPERATING LOSS</b>	(55,351,172)	(80,246,509)
<b>OTHER CHARGES</b>		
Finance cost	(15,852,845)	(11,196,931)
Other Income	74,900	744
	(15,777,945)	(11,196,187)
<b>LOSS BEFORE TAXATION</b>	(71,129,117)	(91,442,696)
<b>TAXATION</b>		
Current	(1,593,578)	(2,028,491)
Deferred	3,167,260	8,395,508
	1,573,682	6,367,017
<b>LOSS AFTER TAXATION</b>	(69,555,435)	(85,075,679)
Loss per share - Basic & Diluted	(0.71)	(0.87)



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 1111 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 1111

# 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



**Muhammad Hanif German**  
G.M Group Corporate Affairs



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