

DEWAN FAROOQUE SPINNING MILLS LIMITED

February 25, 2017

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, 2016**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on Saturday, February 25, 2017 at 05:30 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

The Half Yearly, un-audited, condensed interim Financial Statements of the Company for the period ended December 31, 2016, are as follows:

	July-Dec 2016	July-Dec 2015	Oct-Dec 2016	Oct-Dec 2015
	(Rupees)			
SALES - NET	296,220,005	442,469,411	136,862,238	239,620,303
COST OF SALES	(376,176,535)	(503,413,058)	(170,416,719)	(230,472,617)
GROSS (LOSS) / PROFIT	(79,956,530)	(60,943,647)	(33,554,481)	9,147,686
OPERATING EXPENSES				
Administrative expenses	(29,860,793)	(32,518,316)	(24,780,669)	(26,657,607)
Selling and distribution expenses	(6,428,574)	(9,008,726)	(2,349,225)	(4,714,259)
	(36,289,367)	(41,527,042)	(27,129,894)	(31,371,866)
OPERATING LOSS	(116,245,897)	(102,470,689)	(60,684,375)	(22,224,180)
Finance cost	(31,438,573)	(26,282,124)	(15,585,728)	(15,085,193)
Other Income	285,250	-	-	(744)
	(31,153,323)	(26,282,124)	(15,585,728)	(15,085,937)
LOSS BEFORE TAXATION	(147,399,220)	(128,752,813)	(76,270,103)	(37,310,117)
TAXATION				
Current	(2,962,200)	-	(1,368,622)	2,028,491
Deferred	6,334,519	6,639,596	3,167,259	(1,755,912)
	3,372,319	6,639,596	1,798,637	272,579
LOSS AFTER TAXATION	(144,026,901)	(122,113,217)	(74,471,466)	(37,037,538)
Basic (loss) / earnings per share (Rupees)	(1.47)	(1.25)	(0.76)	(0.38)



DEWAN FAROOQUE SPINNING MILLS LIMITED

Registered Office: 7th Floor, Block 'A', Finance & Trade Centre
 Shahrah-e-Faisal, Karachi-75350 Pakistan
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Corporate Office: 2nd Floor, Block 'A', Finance & Trade Centre
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 Fax +92 21 35630884, 35630873 | UAN +92 21 111 364 111

DEWAN FAROOQUE SPINNING MILLS LIMITED

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

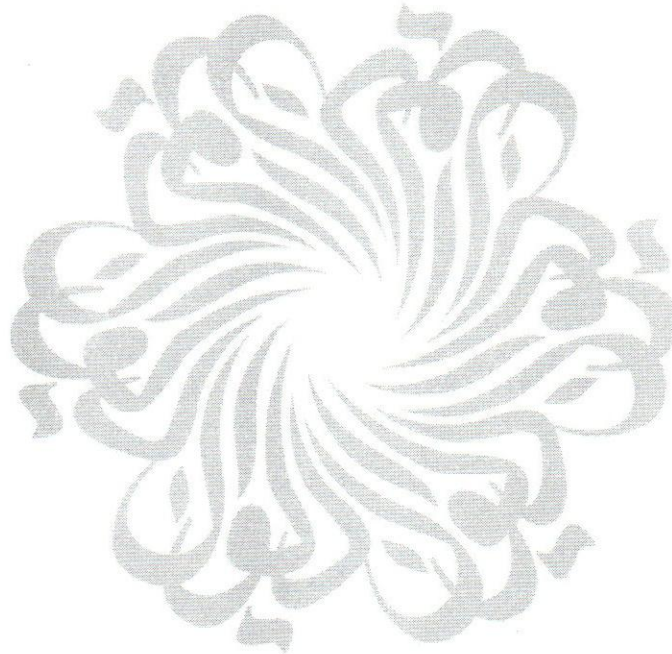
Yours faithfully,



Muhammad Hanif German
Company Secretary



Mehmood-ul-Hassan Asghar
Director



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