

DEWAN FAROOQUE SPINNING MILLS LIMITED

April 27, 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 third Quarter ended March 31, 2017**

Dear Sirs,

We have to inform you that the Board of Directors of our company in their meeting held on April 27, 2017 at 06:30 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, 2017, are as follows:

	Nine Months		Quarter Ended	
	July-Mar 2017	July-Mar 2016	Jan-Mar 2017	Jan-Mar 2016
(Rupees)				
SALES - NET	603,352,376	651,736,581	307,132,371	209,267,170
COST OF SALES	(699,811,753)	(748,690,991)	(323,635,218)	(245,277,933)
GROSS LOSS	(96,459,377)	(96,954,410)	(16,502,847)	(36,010,763)
OPERATING EXPENSES				
Administrative expenses	(40,004,079)	(37,198,123)	(10,143,286)	(4,679,807)
Selling and distribution expenses	(12,273,461)	(12,077,718)	(5,844,887)	(3,068,992)
	(52,277,540)	(49,275,841)	(15,988,173)	(7,748,799)
OPERATING LOSS	(148,736,917)	(146,230,251)	(32,491,020)	(43,759,562)
Finance cost	(48,361,468)	(41,400,274)	(16,922,895)	(15,118,150)
Other Income	389,222	54,802	103,972	54,802
	(47,972,246)	(41,345,472)	(16,818,923)	(15,063,348)
LOSS BEFORE TAXATION	(196,709,163)	(187,575,723)	(49,309,943)	(58,822,910)
TAXATION				
Current	(6,033,524)	-	(3,071,324)	-
Deferred	9,501,779	8,854,841	3,167,260	(2,215,245)
	3,468,255	8,854,841	95,936	(2,215,245)
LOSS AFTER TAXATION	(193,240,908)	(178,720,882)	(49,214,007)	(61,038,155)
Basic (loss) / earnings per share (Rupees)	(1.98)	(1.83)	(0.50)	(0.58)

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

Yours faithfully,


Muhammad Hanif German
 Company Secretary


Muhammad Irfan Ali
 General Manager Treasury



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