

DEWAN FAROOQUE SPINNING MILLS LIMITED

September 29, 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 year ended June 30, 2017**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on September 29, 2017 at 05:00 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:

	2017	2016
	(Rupees)	
SALES - NET	952,277,991	865,287,117
COST OF SALES	<u>(1,072,352,948)</u>	<u>(1,010,547,898)</u>
GROSS (LOSS)	(120,074,957)	(145,260,781)
OPERATING EXPENSES		
Administrative expenses	(37,460,509)	(52,923,494)
Selling and distribution expenses	(18,059,486)	(19,742,383)
	<u>(55,519,995)</u>	<u>(72,665,877)</u>
OPERATING LOSS	(175,594,952)	(217,926,658)
OTHER CHARGES		
Finance cost	(64,970,116)	(59,462,460)
Other Income	1,868,755	1,430,449
	<u>(63,101,361)</u>	<u>(58,032,011)</u>
(LOSS) BEFORE TAXATION	(238,696,313)	(275,958,669)
TAXATION		
Current	(9,522,780)	-
Prior year	-	(413,691)
Deferred	(2,793,650)	38,384,851
	<u>(12,316,430)</u>	<u>37,971,160</u>
(LOSS) AFTER TAXATION	<u>(251,012,743)</u>	<u>(237,987,509)</u>
Basic (loss) per share (Rupees)	<u>(2.57)</u>	<u>(2.43)</u>



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 Monday, October 30, 2017 at Karachi, Pakistan.

The Share Transfer Books of the Company will be closed from October 23, 2017 to October 30, 2017 (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,



S. M. Raza Rizvi
Chief Financial Officer



Muhammad Hanif German
Company Secretary



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