

# DEWAN FAROOQUE SPINNING MILLS LIMITED

October 27, 2017

**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, 2017**

Dear Sirs,

We have to inform you that the Board of Directors of our Company in their meeting held on October 27, 2017 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, 2017, are as follows:

	July-Sept. 2017	July-Sept. 2016
	(Rupees)	
<b>SALES - NET</b>	322,260,783	159,357,767
<b>COST OF SALES</b>	<u>(381,073,395)</u>	<u>(205,759,816)</u>
<b>GROSS LOSS</b>	(58,812,612)	(46,402,049)
<b>OPERATING EXPENSES</b>		
Administrative expenses	(5,308,966)	(5,080,124)
Selling and distribution expenses	(4,157,007)	(4,079,349)
	<u>(9,465,973)</u>	<u>(9,159,473)</u>
<b>OPERATING LOSS</b>	(68,278,585)	(55,561,522)
<b>OTHER CHARGES</b>		
Finance cost	(16,377,920)	(15,852,845)
Other Income	-	285,250
	<u>(16,377,920)</u>	<u>(15,567,595)</u>
<b>LOSS BEFORE TAXATION</b>	(84,656,505)	(71,129,117)
<b>TAXATION</b>		
Current	(4,028,260)	(1,593,578)
Deferred	6,217,462	3,167,260
	<u>2,189,202</u>	<u>1,573,682</u>
<b>LOSS AFTER TAXATION</b>	<u>(82,467,303)</u>	<u>(69,555,435)</u>
<b>Loss per share - Basic and diluted</b>	<u>(0.84)</u>	<u>(0.71)</u>

 **YD** | 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  
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# DEWAN FAROOQUE SPINNING MILLS LIMITED

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

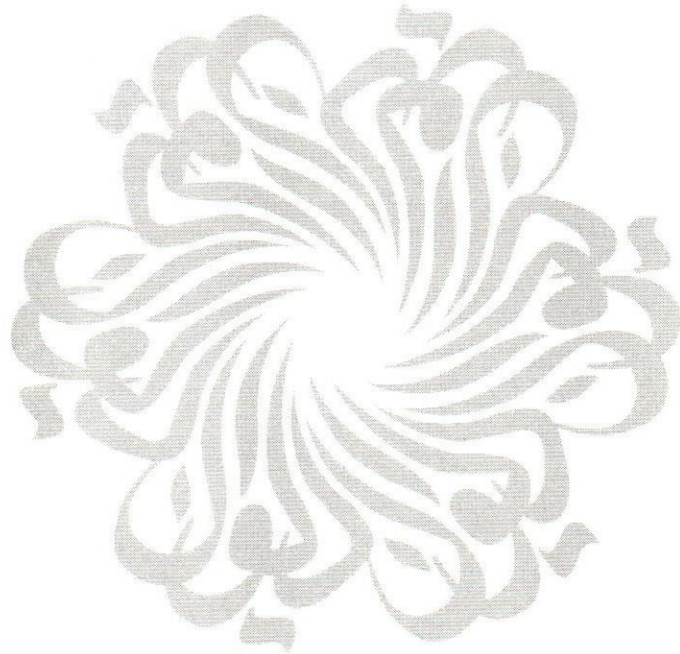
Yours faithfully,



**S. M. Raza**  
Chief Financial Officer



**Muhammad Hanif German**  
Company Secretary



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