

DEWAN FAROOQUE SPINNING MILLS LIMITED

April 25, 2018

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, 2018**

Dear Sirs,

We have to inform you that the Board of Directors of our company in their meeting held on April 25, 2018 at 07:30 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 |



DEWAN FAROOQUE SPINNING MILLS LIMITED

The un-audited financial results of the Company for the Nine Months and Third Quarter ended March 31, 2018, are as follows:

	July-Mar 2018	July-Mar 2017	Jan-Mar 2018	Jan-Mar 2017
	(Rupees)			
SALES - NET	667,944,959	603,352,376	120,147,179	307,132,371
COST OF SALES	<u>(836,148,022)</u>	<u>(699,811,753)</u>	<u>(179,879,620)</u>	<u>(323,635,218)</u>
GROSS LOSS	(168,203,063)	(96,459,377)	(59,732,441)	(16,502,847)
OPERATING EXPENSES				
Administrative expenses	(66,363,880)	(40,004,079)	(7,370,342)	(10,143,286)
Selling and distribution expenses	(14,527,360)	(12,273,461)	(4,342,485)	(5,844,887)
	<u>(80,891,240)</u>	<u>(52,277,540)</u>	<u>(11,712,827)</u>	<u>(15,988,173)</u>
OPERATING LOSS	<u>(249,094,303)</u>	<u>(148,736,917)</u>	<u>(71,445,268)</u>	<u>(32,491,020)</u>
Finance cost	(48,937,075)	(48,361,468)	(16,072,379)	(16,922,895)
Other Income	1,012,203	389,222	1,012,203	103,972
	<u>(47,924,872)</u>	<u>(47,972,246)</u>	<u>(15,060,176)</u>	<u>(16,818,923)</u>
LOSS BEFORE TAXATION	<u>(297,019,175)</u>	<u>(196,709,163)</u>	<u>(86,505,444)</u>	<u>(49,309,943)</u>
TAXATION				
Current	(8,349,312)	(6,033,524)	(1,501,840)	(3,071,324)
Deferred	18,050,696	9,501,779	6,016,899	3,167,260
	<u>9,701,384</u>	<u>3,468,255</u>	<u>4,515,059</u>	<u>95,936</u>
LOSS AFTER TAXATION	<u>(287,317,791)</u>	<u>(193,240,908)</u>	<u>(81,990,385)</u>	<u>(49,214,007)</u>
Loss per share - Basic and diluted	<u>(2.94)</u>	<u>(1.98)</u>	<u>(0.84)</u>	<u>(0.50)</u>

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