



DEWAN FAROOQUE SPINNING MILLS LIMITED

7th Floor, Block-A, Finance & Trade Centre (FTC), Shahr-e-Faisal, Karachi-Pakistan.
UAN : (92-21) 111-364-111, Fax : (92 21) 5630860, Web : www.dewangroup.com.pk

October 8, 2007

FORM-3

The General Manager
Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building, Stock Exchange Road
Karachi, Pakistan, Fax No.: (+92 21) 2415763 / 2437560

Subject: Financial Results for the year ended June 30, 2007

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on October 8, 2007 at 04:30 pm at 7th Floor, Block 'A', Finance and Trade Centre, Shahr-e-Faisal, 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 financial results of the Company are as follows:

	June 30, 2007	25th Jan, 2006 to June 30, 2006
	(Rupees)	
NET SALES	920,694,828	317,566,533
COST OF SALES	746,183,591	244,860,520
GROSS PROFIT	178,531,237	72,716,813
OPERATING EXPENSES		
Administrative expenses	11,426,661	3,112,230
Selling and distribution expenses	29,361,098	13,752,135
	40,798,659	16,864,365
OPERATING PROFIT	134,731,678	55,851,448
OTHER INCOME	34,226	26,920
	134,765,903	55,877,368
OTHER CHARGES		
Finance cost	118,107,084	44,080,448
Workers profit participation fund	831,225	544,040
	118,938,309	44,624,294
PROFIT BEFORE TAXATION	16,827,494	10,352,074
TAXATION		
Current	7,100,978	3,389,211
Deferred	(6,232,710)	221,328
	868,168	3,677,839
PROFIT AFTER TAXATION	14,059,326	8,774,235
Basic earnings per share (Rupees)	0.26	0.11