



## DEWAN FAROOQUE SPINNING MILLS LIMITED

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

February 27, 2009

**FORM-3**

**The General Manager**  
**Karachi Stock Exchange (Guarantee) Limited**  
Stock Exchange Building, Stock Exchange Road  
Karachi, Pakistan. Fax No.: (+92 21) 111 573 329

Subject: **Financial Results for the Half Yearly, un-audited, condensed interim Financial Statements of the Company for the period ended December 31, 2008**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on Friday, February 27, 2009 at 06:30 p.m. at Karachi, 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 Half Yearly, un-audited, condensed interim Financial Statements of the Company for the period ended December 31, 2008, are as follows:**

	Half year ended		Quarter ended	
	December 31, 2008	December 31, 2007	December 31, 2008	December 31, 2007
	(Rupees)			
<b>NET SALES</b>	434,418,311	551,813,592	210,948,720	299,575,669
<b>COST OF SALES</b>	409,468,550	473,744,718	199,076,435	255,681,672
<b>GROSS PROFIT</b>	24,949,761	78,068,874	11,872,285	43,893,997
<b>OPERATING EXPENSES</b>				
Administrative expenses	4,124,933	6,622,169	2,321,338	3,272,917
Selling and distribution expenses	15,454,149	26,019,617	2,192,856	15,408,922
	19,579,082	32,641,786	4,514,194	18,681,839
<b>OPERATING PROFIT</b>	5,370,679	45,427,088	7,358,091	25,212,158
<b>OTHER INCOME</b>	46,521	-	41,580	-
<b>OTHER CHARGES</b>				
Finance cost	59,552,682	53,682,113	26,547,391	28,430,456
<b>LOSS BEFORE TAXATION</b>	(54,135,482)	(8,255,025)	(19,147,720)	(3,218,298)
<b>TAXATION</b>				
Current	2,981,692	5,725,980	1,152,267	4,279,520
Deferred	(3,342,170)	(1,377,234)	(2,167,191)	(93,387)
	(360,478)	4,348,746	(1,014,924)	4,186,133
<b>LOSS AFTER TAXATION</b>	(53,775,004)	(12,603,771)	(18,132,796)	(7,404,431)

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