

# DEWAN FAROOQUE SPINNING MILLS LIMITED

September 28, 2018

**FORM-3**

**The General Manager**  
**Pakistan Stock Exchange Limited**  
Stock Exchange Building, Stock Exchange Road  
Karachi, Pakistan.

Subject: **Financial Results for the year ended June 30, 2018**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on September 28, 2018 at 08:00 pm at 7<sup>th</sup> Floor, Block-A, Finance & Trade Centre, Shahrah-e-Faisal, 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 |



**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 21 111 364 111 | 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 financial results of the Company for the year ended June 30, 2018 are as follows:

	2018	2017
	(Rupees)	
<b>SALES - NET</b>	<b>769,189,123</b>	<b>952,277,991</b>
<b>COST OF SALES</b>	<b>(1,016,271,881)</b>	<b>(1,072,352,948)</b>
<b>GROSS (LOSS)</b>	<b>(247,082,758)</b>	<b>(120,074,957)</b>
<b>OPERATING EXPENSES</b>		
Administrative expenses	<b>(68,946,709)</b>	<b>(37,824,722)</b>
Selling and distribution expenses	<b>(18,065,434)</b>	<b>(17,695,273)</b>
	<b>(87,012,143)</b>	<b>(55,519,995)</b>
<b>OPERATING (LOSS)</b>	<b>(334,094,901)</b>	<b>(175,594,952)</b>
<b>OTHER CHARGES</b>		
Finance cost	<b>(60,354,070)</b>	<b>(64,970,116)</b>
Other Income	<b>2,642,162</b>	<b>1,868,755</b>
	<b>(57,711,908)</b>	<b>(63,101,361)</b>
<b>(LOSS) BEFORE TAXATION</b>	<b>(391,806,809)</b>	<b>(238,696,313)</b>
<b>TAXATION</b>		
Current	<b>(9,614,864)</b>	<b>(9,522,780)</b>
Prior year	<b>234,055</b>	<b>-</b>
Deferred	<b>24,067,595</b>	<b>(2,793,650)</b>
	<b>14,686,786</b>	<b>(12,316,430)</b>
<b>(LOSS) AFTER TAXATION</b>	<b>(377,120,023)</b>	<b>(251,012,743)</b>
<b>(Loss) per share - Basic and diluted (Rupees)</b>	<b>(3.86)</b>	<b>(2.57)</b>

Auditors have qualified their auditors' report on default in repayment of installments of restructured liabilities and related non-provisioning of mark-up.

# DEWAN FAROOQUE SPINNING MILLS LIMITED

The Annual General Meetings of the Company will be held on Thursday, October 25, 2018 at Karachi, Pakistan.

The Share Transfer Books of the Company will be closed from October 18, 2018 to October 25, 2018 (both days inclusive).

We will send you scanned copy of Financial Statements of the Company, in compliance with the PSX circular No. PSX/N-4952 dated August 29, 2018, before 21 days of the AGM.

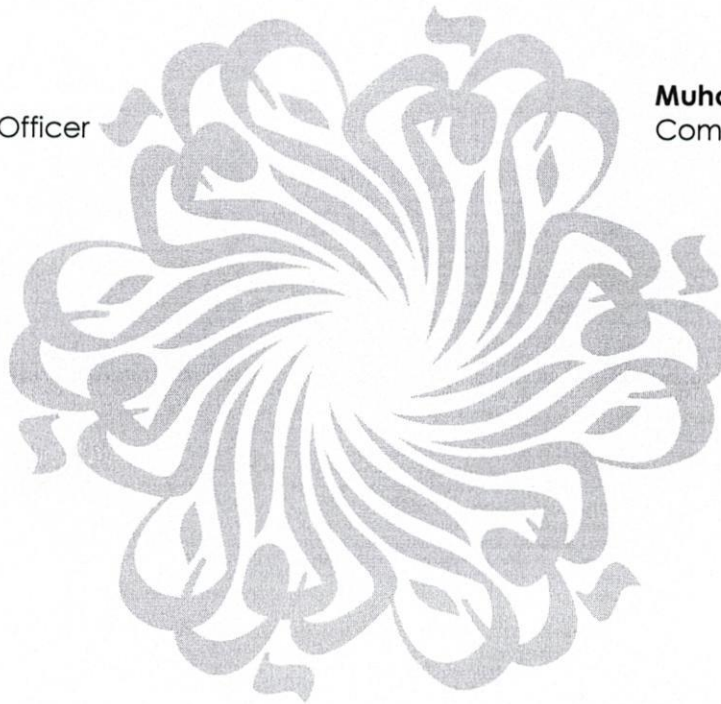
Yours faithfully,



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



**Muhammad Hanif German**  
Company Secretary



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