

DEWAN FAROOQUE SPINNING MILLS LIMITED

April 26, 2019

FORM-3

**The General Manager
Pakistan Stock Exchange Limited**

Stock Exchange Building, Stock Exchange Road
Karachi, Pakistan.

Subject: **Financial Results for the third Quarter ended March 31, 2019**

Dear Sirs,

We have to inform you that the Board of Directors of our company in their meeting held on April 26, 2019 at 06:30 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 |

The un-audited financial results of the Company for the Nine Months and Third Quarter ended March 31, 2019, are as follows:

| | Nine Months Ended | | Quarter Ended | |
|---|----------------------|----------------------|---------------------|---------------------|
| | March 31, 2019 | March 31, 2018 | March 31, 2019 | March 31, 2018 |
| | (Rupees) | | | |
| Sales / Revenue - Net | 349,037,735 | 667,944,959 | 116,670,600 | 120,147,179 |
| Cost of sales / revenue | (404,772,369) | (836,148,022) | (134,548,683) | (179,879,620) |
| Gross (loss) | (55,734,634) | (168,203,063) | (17,878,083) | (59,732,441) |
| Operating expenses | | | | |
| Administrative expenses | (36,591,160) | (75,562,130) | (21,626,304) | (8,721,227) |
| Selling and distribution expenses | (3,705,991) | (5,329,110) | (1,329,363) | (2,991,600) |
| | (40,297,151) | (80,891,240) | (22,955,667) | (11,712,827) |
| Operating (loss) | (96,031,785) | (249,094,303) | (40,833,750) | (71,445,268) |
| Other charges | | | | |
| Finance cost | (47,797,945) | (48,937,075) | (17,685,635) | (16,072,379) |
| Other income | 7,368 | 1,012,203 | - | 1,012,203 |
| | (47,790,577) | (47,924,872) | (17,685,635) | (15,060,176) |
| (Loss) before taxation | (143,822,362) | (297,019,175) | (58,519,385) | (86,505,444) |
| Taxation | | | | |
| Current | (4,362,972) | (8,349,312) | (1,458,383) | (1,501,840) |
| Deferred | 15,715,805 | 18,050,696 | 5,238,602 | 6,016,899 |
| | 11,352,833 | 9,701,384 | 3,780,219 | 4,515,059 |
| (Loss) after taxation | (132,469,529) | (287,317,791) | (54,739,166) | (81,990,385) |
| (Loss) per share - Basic and diluted (Rupees) | (1.36) | (2.94) | (0.56) | (0.84) |



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
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Fax +92 21 35630884, 35630873 | UAN +92 21 111 364 111

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The Third Quarterly Report of the Company for the period ended March 31, 2019 will be transmitted through PUCARS separately, within the specified time.

Yours faithfully,


Muhammad Hanif German
Company Secretary


Syed Maqbool Ali
Director



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