

DEWAN FAROOQUE SPINNING MILLS LIMITED

April 25, 2022

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, 2022**

Dear Sirs,

We have to inform you that the Board of Directors of our company in their meeting held on April 25, 2022 at 09:30 am 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, 2022, are as follows:

	Nine Months Ended		Quarter Ended	
	March 31, 2022	March 31, 2021	March 31, 2022	March 31, 2021
	(Rupees)			
Sales / Revenue - Net	504,372,418	450,990,700	169,878,455	158,798,700
Cost of sales / revenue	(590,855,680)	(470,320,564)	(202,367,669)	(152,048,234)
Gross profit / (loss)	(86,483,262)	(19,329,864)	(32,489,214)	6,750,466
Operating expenses				
Administrative expenses	(23,714,263)	(48,552,918)	(6,557,196)	(11,891,346)
Selling and distribution expenses	(6,970,456)	(6,336,215)	(2,680,056)	(2,108,371)
	(30,684,719)	(54,889,133)	(9,237,252)	(13,999,717)
Operating (loss)	(117,167,981)	(74,218,997)	(41,726,466)	(7,249,251)
Other charges				
Finance cost	(32,041,000)	(27,207,650)	(12,834,977)	(9,030,404)
	(32,041,000)	(27,207,650)	(12,834,977)	(9,030,404)
(Loss) before taxation	(149,208,981)	(101,426,647)	(54,561,443)	(16,279,655)
Taxation				
Current	(6,304,655)	(6,764,861)	(1,412,681)	(2,381,981)
Deferred	23,288,264	12,750,363	7,762,755	4,250,121
	16,983,609	5,985,502	6,350,074	1,868,140
(Loss) after taxation	(132,225,372)	(95,441,145)	(48,211,369)	(14,411,515)
(Loss) per share - basic and diluted	(1.35)	(0.98)	(0.49)	(0.15)



DEWAN FAROOQUE SPINNING MILLS LIMITED

Registered Office: Dewan Centre, 3-A, Lalazar Beach Hotel, Road, Karachi - 74000 Pakistan
 Fax +92 21 35630860 | UAN +92 21 111 364 111

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The Third Quarterly Report of the Company for the period ended March 31, 2022 will be transmitted through PUCARS separately, within the specified time.

Yours faithfully,



Muhammad Irfan Ali
Chief Financial Officer



Haroon Iqbal
Director

