

DEWAN FAROOQUE SPINNING MILLS LIMITED

April 26, 2024

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, 2024**

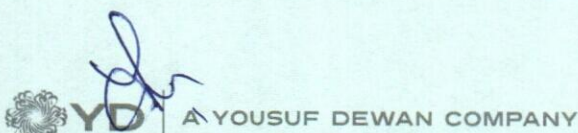
Dear Sirs,

We have to inform you that the Board of Directors of our company in their meeting held on April 26, 2024 at 07:30 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, 2024, are as follows:

	Nine Months Ended		Quarter Ended	
	March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
	(Rupees)			
Sales / Revenue - Net	333,424,125	496,009,800	172,880,100	164,768,400
Cost of sales / revenue	(654,539,246)	(635,945,012)	(325,181,291)	(202,958,505)
Gross (loss)	(321,115,121)	(139,935,212)	(152,301,191)	(38,190,105)
Operating expenses				
Administrative expenses	(24,282,230)	(28,131,615)	(8,773,285)	(7,131,243)
Selling and distribution expenses	(9,165,395)	(9,108,924)	(3,013,447)	(3,477,105)
Reversal of provision for doubtful debts	40,429,000	-	-	-
	6,981,375	(37,240,539)	(11,786,732)	(10,608,348)
Operating (loss)	(314,133,746)	(177,175,751)	(164,087,923)	(48,798,453)
Finance cost	(157,173)	(52,470,668)	(66,372)	(17,439,610)
(Loss) before taxation	(314,290,919)	(229,646,419)	(164,154,295)	(66,238,063)
Taxation				
Current	(4,167,802)	(6,200,123)	(2,161,002)	(2,059,605)
Deferred	18,909,627	20,984,374	6,303,209	6,994,792
	14,741,825	14,784,251	4,142,207	4,935,187
(Loss) after taxation	(299,549,094)	(214,862,168)	(160,012,088)	(61,302,876)
(Loss) per share - basic and diluted	(3.06)	(2.20)	(1.64)	(0.63)



YOUSUF DEWAN COMPANY

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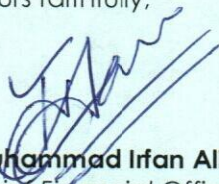
Registered Office: Dewan Centre, 3-A, Lalazar Beach Hotel, Road, Karachi - 74000 Pakistan

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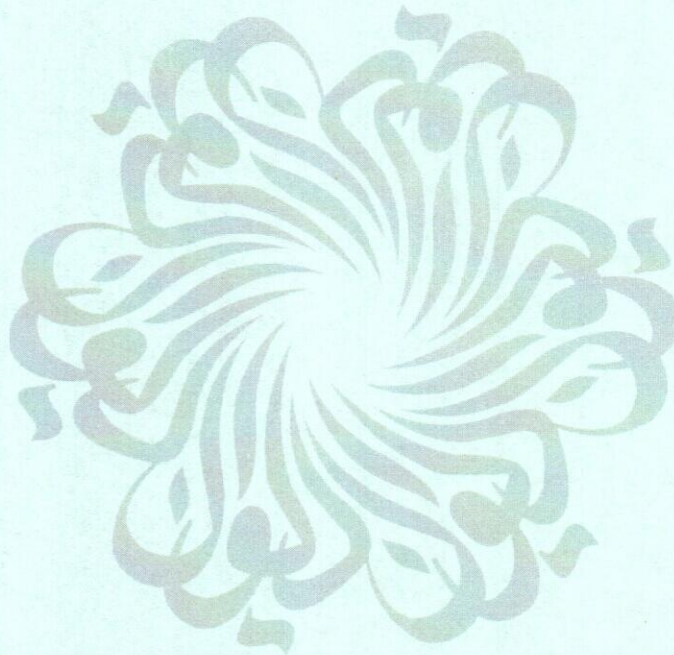
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The Third Quarterly Report of the Company for the period ended March 31, 2024 will be transmitted through PUCARS separately, within the specified time.

Yours faithfully,


Muhammad Irfan Ali
Chief Financial Officer


Mehmood-ul-Hassan Asghar
Director



 **YD** | A YOUSUF DEWAN COMPANY

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