

DEWAN FAROQUE SPINNING MILLS LIMITED

November 4, 2024

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, 2024**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on November 4, 2024 at 03:30 pm at Dewan Centre, 3-A, Lalazar, Beach Hotel Road, 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 financial results of the Company for the year ended June 30, 2024 are as follows:

	2024	2023
	------(Rupees)-----	
Sales / Revenue - Net	446,380,125	488,343,690
Cost of sales / revenue	(887,457,918)	(716,320,054)
Gross (loss)	(441,077,793)	(227,976,364)
Operating expenses		
Administrative expenses	(29,669,018)	(33,649,878)
Selling and distribution expenses	(11,826,299)	(10,985,842)
	(41,495,317)	(44,635,720)
Operating (loss)	(482,573,110)	(272,612,084)
Other income	79,848,618	35,160,804.0
	(402,724,492)	(237,451,280)
Finance cost	(267,486)	(71,024,481)
(Loss) before taxation	(402,991,978)	(308,475,761)
Levies	(5,279,752)	(6,104,296)
Loss before income tax	(408,271,730)	(314,580,057)
Taxation - Net	25,212,835	27,979,165
(Loss) after taxation	(383,058,895)	(286,600,892)
(Loss) per share - basic and diluted	(3.92)	(2.93)

 **YD** | A YOUSUF DEWAN COMPANY

DEWAN FAROQUE 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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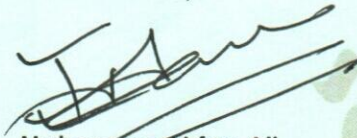
Auditor modified their report on going concern and non-provisioning of Mark-up by the Company.

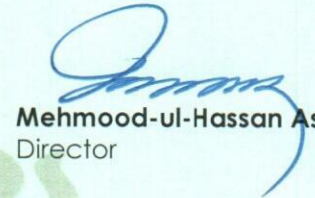
The Annual General Meetings of the Company will be held on Thursday, November 28, 2024 at Karachi, Pakistan.

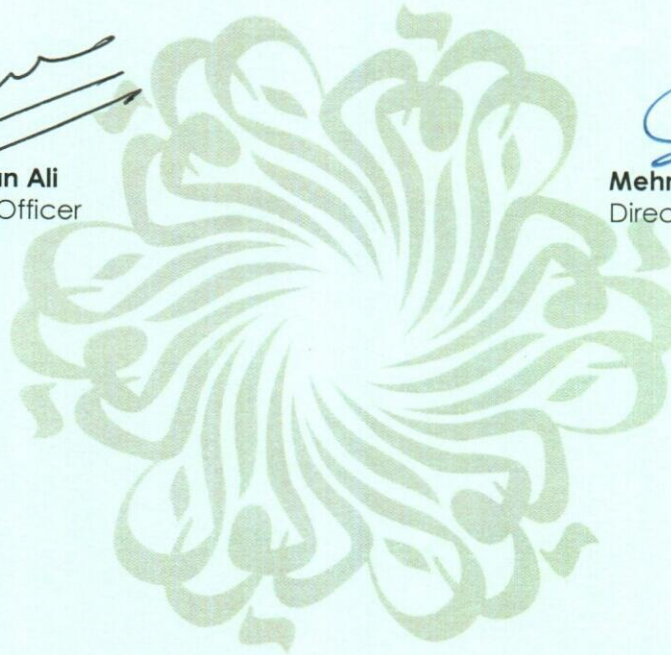
The Share Transfer Books of the Company will be closed from November 22, 2024 to November 28, 2024 (both days inclusive).

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,


Muhammad Irfan Ali
Chief Financial Officer


Mehmood-ul-Hassan Asghar
Director



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