

# DEWAN FAROOQUE SPINNING MILLS LIMITED

April 28, 2025

**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, 2025**

Dear Sirs,

We have to inform you that the Board of Directors of our company in their meeting held on April 28, 2025 at 07:30 p.m. at 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

**The un-audited financial results of the Company for the Nine Months and Third Quarter ended March 31, 2025, are as follows:**

	Nine Months Ended		Quarter Ended	
	March 31, 2025	March 31, 2024	March 31, 2025	March 31, 2024
	------(Rupees)-----			
Sales / Revenue - Net	141,423,500	333,424,125	65,088,450	172,880,100
Cost of sales / revenue	(358,444,178)	(654,539,246)	(119,657,318)	(325,181,291)
Gross (loss)	(217,020,678)	(321,115,121)	(54,568,868)	(152,301,191)
<b>Operating expenses</b>				
Administrative expenses	(18,622,535)	(24,282,230)	(5,271,655)	(8,773,285)
Selling and distribution expenses	(7,433,458)	(9,165,395)	(527,879)	(3,013,447)
Reversal of Provision for doubtful debts	17,308,143	40,429,000	-	-
	(8,747,850)	6,981,375	(5,799,534)	(11,786,732)
Operating (loss)	(225,768,528)	(314,133,746)	(60,368,402)	(164,087,923)
<b>Other income</b>	1,757,989	-	-	-
	(224,010,539)	(314,133,746)	(60,368,402)	(164,087,923)
Finance cost	(116,775)	(157,173)	(56,060)	(66,372)
(Loss) before taxation	(224,127,314)	(314,290,919)	(60,424,462)	(164,154,295)
Levies	(1,767,794)	(4,167,802)	(813,606)	(2,161,002)
Loss before income tax	(225,895,108)	(318,458,721)	(61,238,068)	(166,315,297)
<b>Taxation - Net</b>	17,041,169	18,909,627	5,680,389	6,303,209
<b>(Loss) after taxation</b>	<b>(208,853,939)</b>	<b>(299,549,094)</b>	<b>(55,557,679)</b>	<b>(160,012,088)</b>
<b>(Loss) per share - basic and diluted</b>	<b>(2.14)</b>	<b>(3.06)</b>	<b>(0.57)</b>	<b>(1.64)</b>



A YOUSUF DEWAN COMPANY

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

WWW.YOUSUFDEWAN.COM

# DEWAN FAROOQUE SPINNING MILLS LIMITED

## CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION AS AT 31ST MARCH 2025

	Un-Audited March 31, 2025	Audited June 30, 2024
	------(Rupees)-----	
<b><u>EQUITY AND LIABILITIES</u></b>		
<b><u>SHARE CAPITAL AND RESERVES</u></b>		
Authorized share capital 100,000,000 (2024: 100,000,000 ) Ordinary shares of Rs.10/- each	1,000,000,000	1,000,000,000
Issued, subscribed and paid-up capital	977,507,260	977,507,260
Revenue reserve - accumulated loss	(2,162,049,050)	(1,994,916,593)
Capital reserve - revaluation surplus on property, plant and equipment	2,122,414,897	2,164,136,379
	937,873,107	1,146,727,046
<b><u>NON-CURRENT LIABILITIES</u></b>		
Long term loan	3,984,375	7,968,750
Deferred taxation	215,875,750	232,916,919
Deferred liability for staff gratuity	28,175,109	29,718,553
<b><u>CURRENT LIABILITIES</u></b>		
Trade and other payables	669,128,084	547,702,240
Accrued mark-up	390,303,597	390,303,597
Short term borrowings	412,864,219	412,864,355
Current & overdue portion of long term liabilities	445,994,050	445,994,050
Provision for taxation	-	-
	1,918,289,950	1,796,864,242
<b><u>CONTINGENCIES AND COMMITMENTS</u></b>		
	3,104,198,291	3,214,195,510
<b><u>ASSETS</u></b>		
<b><u>NON-CURRENT ASSETS</u></b>		
Property, plant and equipment	2,902,317,189	2,991,200,860
Long term deposits	48,270,516	38,787,516
<b><u>CURRENT ASSETS</u></b>		
Stores & spares	24,667,534	25,328,156
Stock in trade	15,516,540	15,516,540
Trade debts- unsecured, considered good	10,701,568	33,111,105
Loans and advances - unsecured, considered good	3,940,034	5,374,903
Trade deposits and other receivables - considered good	43,705,183	49,547,677
Taxes recoverable	41,922,834	39,662,554
Cash and bank balances	13,156,893	15,666,199
	153,610,586	184,207,134
	3,104,198,291	3,214,195,510



A YOUSUF DEWAN COMPANY

DEWAN FAROOQUE SPINNING MILLS LIMITED

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

+92 21 35630860 I UAN +92 21 111 364 111

WWW.YOUSUFDEWAN.COM



# DEWAN FAROOQUE SPINNING MILLS LIMITED

## CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED) FOR THE NINE MONTHS ENDED 31ST MARCH 2025

	Issued, subscribed and Paid-up Capital	Revenue Reserve	Capital Reserve	Total
		Accumulated loss	Revaluation surplus on property, plant & equipment	
(Rupees)				
Balance as at July 01, 2023	977,507,260	(1,679,052,587)	2,225,864,355	1,524,319,028
Total comprehensive loss for the period				
(Loss) for the period	--	(299,549,094)	--	(299,549,094)
Other comprehensive income	--	--	--	--
	--	(299,549,094)	--	(299,549,094)
Transfer to accumulated loss in respect of incremental depreciation - net of tax	--	46,295,982	(46,295,982)	--
Balance as at March 31, 2024	977,507,260	(1,932,305,699)	2,179,568,373	1,224,769,934
Balance as at July 01, 2024	977,507,260	(1,994,916,593)	2,164,136,379	1,146,727,046
Total comprehensive loss for the period				
(Loss) for the period	--	(208,853,939)	--	(208,853,939)
Other comprehensive income	--	--	--	--
	--	(208,853,939)	--	(208,853,939)
Transfer to accumulated loss in respect of incremental depreciation - net of tax	--	41,721,482	(41,721,482)	--
Balance as at March 31, 2025	977,507,260	(2,162,049,050)	2,122,414,897	937,873,107



A YOUSUF DEWAN COMPANY

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

WWW.YOUSUFDEWAN.COM

# DEWAN FAROOQUE SPINNING MILLS LIMITED

## CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED) FOR THE NINE MONTHS ENDED 31ST MARCH 2025

	March 31, 2025	March 31, 2024
	------(Rupees)-----	
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
(Loss) before taxation	(224,127,314)	(314,290,919)
<i>Adjustments for non cash and other items:</i>		
Gain on sale of fixed assets	(1,757,989)	-
Depreciation	92,373,660	99,478,247
Financial charges	116,775	157,173
(Reversal) / Provision for doubtful debts	(17,308,143)	-
Provision for gratuity	9,939,192	10,465,722
Cash flow before working capital changes	(140,763,819)	(204,189,777)
<i>Working Capital changes</i>		
<i>(Increase) / Decrease in current assets:</i>		
Stores & spares	660,622	5,040,879
Trade debts	39,717,680	20,878,198
Loans & advances	1,434,869	1,418,309
Trade deposits & other receivables	5,842,494	(709,247)
<i>Increase / (Decrease) in current liabilities:</i>		
Trade and other payables	121,425,844	201,560,052
Cash generated from / (used in) operations	28,317,690	23,998,414
<b>Payments for:</b>		
Taxes paid	(4,028,074)	(9,924,373)
Gratuity paid	(11,482,636)	(1,444,890)
Financial charges paid	(116,775)	(157,173)
	12,690,205	12,471,978
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Capital expenditure incurred	(7,492,000)	(580,840)
Sale proceeds on disposal of fixed assets	5,760,000	-
Long term deposits	(9,483,000)	(379,600)
Net cash outflow from investing activities	(11,215,000)	(960,440)
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Long term loan	(3,984,511)	(2,031,250)
Net cash inflow / (out flow) from financing activities	(3,984,511)	(2,031,250)
Net increase / (decrease) in cash and cash equivalents	(2,509,306)	6,643,670
Cash and Cash equivalents at the beginning of the period	15,666,199	2,799,314
<b>Cash and Cash equivalents at the end of the period</b>	<b>13,156,893</b>	<b>9,442,984</b>



A YOUSUF DEWAN COMPANY

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

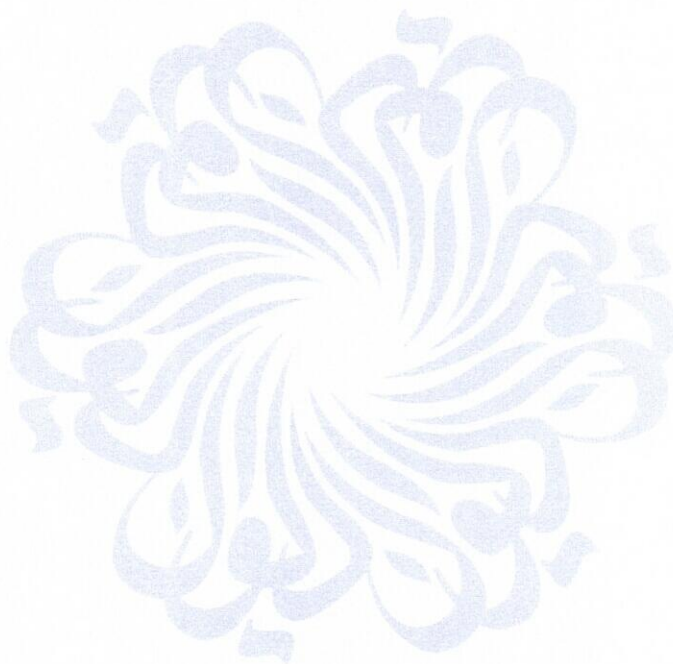
# DEWAN FAROOQUE SPINNING MILLS LIMITED

The Third Quarterly Report of the Company for the period ended March 31, 2025 will be transmitted through PUCARS separately, within the specified time.

Yours faithfully,

  
**Muhammad Irfan Ali**  
Chief Financial Officer

  
**Syed Maqbool Ali**  
Director



**YD**

A YOUSUF DEWAN COMPANY

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

WWW.YOUSUFDEWAN.COM