

DEWAN FAROOQUE SPINNING MILLS LIMITED

April 26, 2023

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, 2023**

Dear Sirs,

We have to inform you that the Board of Directors of our company in their meeting held on April 26, 2023 at 06:30 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, 2023, are as follows:

	Nine Months Ended		Quarter Ended	
	March 31, 2023	March 31, 2022	March 31, 2023	March 31, 2022
	----- (Rupees) -----			
Sales / Revenue - Net	496,009,800	504,372,418	164,768,400	169,878,455
Cost of sales / revenue	(635,945,012)	(590,855,680)	(202,958,505)	(202,367,669)
Gross loss	(139,935,212)	(86,483,262)	(38,190,105)	(32,489,214)
Operating expenses				
Administrative expenses	(28,131,615)	(23,714,263)	(7,131,243)	(6,557,196)
Selling and distribution expenses	(9,108,924)	(6,970,456)	(3,477,105)	(2,680,056)
	(37,240,539)	(30,684,719)	(10,608,348)	(9,237,252)
Operating loss	(177,175,751)	(117,167,981)	(48,798,453)	(41,726,466)
Finance cost	(52,470,668)	(32,041,000)	(17,439,610)	(12,834,977)
Loss before taxation	(229,646,419)	(149,208,981)	(66,238,063)	(54,561,443)
Taxation				
Current	(6,200,123)	(6,304,655)	(2,059,605)	(1,412,681)
Deferred	20,984,374	23,288,264	6,994,791	7,762,755
	14,784,251	16,983,609	4,935,186	6,350,074
Loss after taxation	(214,862,168)	(132,225,372)	(61,302,877)	(48,211,369)
Loss per share - basic and diluted	(2.20)	(1.35)	(0.63)	(0.49)

 **YD** | A YOUSUF DEWAN COMPANY

DEWAN FAROOQUE SPINNING MILLS LIMITED

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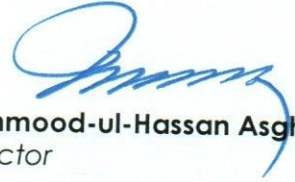
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The Third Quarterly Report of the Company for the period ended March 31, 2023 will be transmitted through PUCARS separately, within the specified time.

Yours faithfully,



Muhammad Hanif German
Company Secretary



Mehmood-ul-Hassan Asghar
Director

