

DEWAN FAROQUE SPINNING MILLS LIMITED

October 25, 2023

FORM-7

The General Manager
Pakistan Stock Exchange Limited
 Stock Exchange Building, Stock Exchange Road
 Karachi, Pakistan.

Subject: **Financial Results for the First Quarter ended September 30, 2023**

Dear Sirs,

We have to inform you that the Board of Directors of our Company in their meeting held on October 25, 2023 at 08:30 p.m. 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 First Quarter ended September 30, 2023, are as follows:

	July-Sept, 2023	July-Sept, 2022
	----- (Rupees) -----	
Sales / Revenue - Net	-	153,608,600
Cost of sales / revenue	(60,196,540)	(217,000,704)
Gross (loss)	(60,196,540)	(63,392,104)
Operating expenses		
Administrative expenses	(6,447,284)	(9,975,970)
Selling and distribution expenses	(2,994,723)	(2,873,144)
	(9,442,007)	(12,849,114)
Operating (loss)	(69,638,547)	(76,241,218)
Finance cost	(43,716)	(17,479,684)
(Loss) before taxation	(69,682,263)	(93,720,902)
Taxation		
Current	-	(1,920,108)
Deferred	6,303,209	6,994,791
	6,303,209	5,074,683
(Loss) after taxation	(63,379,054)	(88,646,219)
(Loss) per share - basic and diluted	(0.65)	(0.91)

 **YD** | A YOUSUF DEWAN COMPANY

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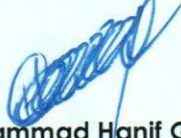
Registered Office: Dewan Centre, 3-A, Lalazar Beach Hotel, Road, Karachi - 74000 Pakistan

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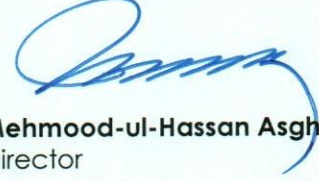
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The Quarterly Report of the Company for the period ended September 30, 2023 will be transmitted through PUCARS separately, within the specified time.

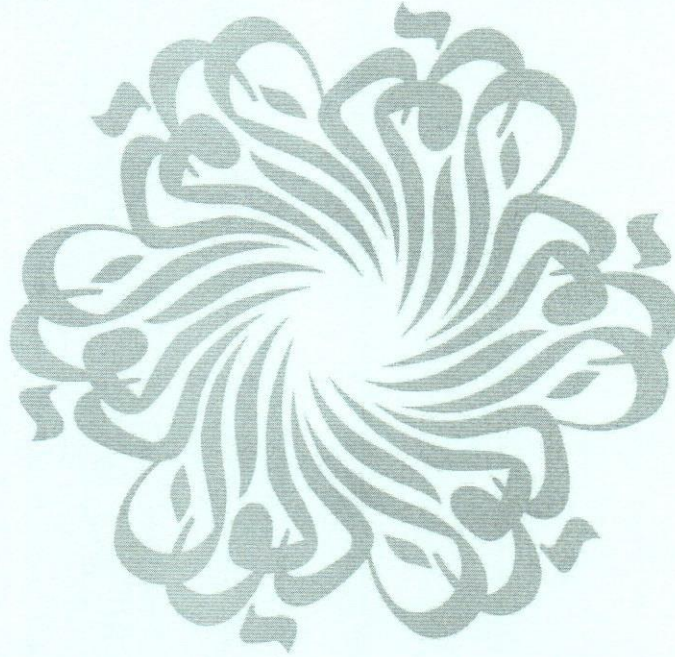
Yours faithfully,



Muhammad Hanif German
Company Secretary



Mehmood-ul-Hassan Asghar
Director



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