



DEWAN FAROOQUE SPINNING MILLS LIMITED

Registered Office : Finance & Trade Centre (FTC), 7th Floor, Block-A, Shakra-e-Faisal, Karachi-Pakistan.
UAN : (92-21) 111-364-111, Fax : (92-21) 5630860, Web : www.dewangroup.com.pk

February 23, 2010

FORM-3

The General Manager
Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building, Stock Exchange Road
Karachi, Pakistan. Fax No.: (+92 21) 111 537 329

Subject: Financial Results for the Half Yearly, un-audited, condensed Interim Financial Statements of the Company for the period ended December 31, 2009

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on Tuesday, February 23, 2010 at 05:30 p.m. at Karachi, 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 Half Yearly, un-audited, condensed Interim Financial Statements of the Company for the period ended December 31, 2009, are as follows:

	Half year ended		Quarter ended	
	December 31, 2009	December 31, 2008	December 31, 2009	December 31, 2008
	Amount in Rupees'			
SALES & SERVICES (NET)	585,851,117	434,418,311	330,584,419	210,948,720
COST OF SALES	543,211,415	409,468,550	298,783,709	199,076,435
GROSS PROFIT	42,639,702	24,949,761	31,800,710	11,872,285
OPERATING EXPENSES				
Administrative expenses	3,709,326	4,124,933	1,940,243	2,321,338
Selling and distribution expenses	23,906,605	15,454,149	13,057,760	2,192,856
	27,615,931	19,579,082	14,998,003	4,514,194
OPERATING PROFIT	15,023,771	5,370,679	16,802,707	7,358,091
OTHER INCOME	2,474,894	46,521	1,866,985	41,580
OTHER CHARGES				
Finance cost	11,741,136	59,552,682	4,270,665	26,547,391
PROFIT / LOSS BEFORE TAXATION	5,757,529	(54,135,482)	14,399,027	(19,147,720)
TAXATION				
Current	1,751,392	2,981,692	736,350	1,152,267
Deferred	(3,677,090)	(3,342,170)	(2,618,052)	(2,167,191)
	(1,925,698)	(360,478)	(1,881,702)	(1,014,924)
PROFIT / LOSS AFTER TAXATION	7,683,227	(53,775,004)	16,280,729	(18,132,796)
Basic Earning / loss per share (Rupees)	0.13	(0.90)	0.27	(0.30)