



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

April 29, 2010

FORM-3

The General Manager
Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building, Stock Exchange Road
Karachi, Pakistan. Fax No.: (92 21) 111 573 329

Subject: **Financial Results for the third Quarter ended March 31, 2010**

Dear Sirs,

We have to inform you that the Board of Directors of our company in their meeting held on April 29, 2010 at 05:00 pm 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, 2010, are as follows:

	9 Months Ended		Quarter ended	
	July 01, 2009 - March 31, 2010	July 01, 2008 - March 31, 2009	January 01, 2010 - March 31, 2010	January 01, 2009 - March 31, 2009
SALES & SERVICES (NET)	870,634,127	677,806,076	284,783,010	243,387,765
COST OF SALES	763,080,840	640,280,951	219,839,425	230,812,401
GROSS PROFIT	107,583,287	37,525,125	64,943,585	12,575,364
OPERATING EXPENSES				
Administrative expenses	8,595,106	6,070,030	4,885,780	1,945,097
Selling and distribution expenses	27,308,147	23,273,364	3,401,542	7,819,215
	35,903,253	29,343,394	8,287,322	9,764,312
OPERATING PROFIT	71,680,034	8,181,731	56,656,263	2,811,052
OTHER INCOME	2,474,894	46,521	-	-
OTHER CHARGES				
Finance cost	11,752,613	90,593,391	11,477	31,040,709
PROFIT/ (LOSS) BEFORE TAXATION	62,402,315	(82,365,139)	56,644,786	(28,229,657)
TAXATION				
Current	2,084,892	4,640,444	333,500	1,658,752
Deferred	(3,418,746)	(5,566,189)	258,344	(2,224,019)
	(1,333,854)	(925,745)	591,844	(565,267)
PROFIT/ (LOSS) AFTER TAXATION	63,736,169	(81,439,394)	56,052,942	(27,664,390)
Basic earnings/ (loss) per share (Rupees)	1.06	(1.36)	0.93	(0.46)