

DEWAN FAROOQUE SPINNING MILLS LIMITED

October 29, 2013

FORM-3**The General Manager****Karachi Stock Exchange (Guarantee) Limited**

Stock Exchange Building, Stock Exchange Road

Karachi, Pakistan. Fax No.: (+92 21) 111573329

Subject: **Financial Results for the First Quarter ended September 30, 2013**

Dear Sirs,

We have to inform you that the Board of Directors of our Company in their meeting held on October 29, 2013 at 04:30 p.m. at Karachi, Pakistan, recommended the following:

- (i) **CASH DIVIDEND**
AND/OR
(ii) **BONUS SHARES**
AND/OR
(iii) **RIGHT SHARES**
AND/OR
(iv) **ANY OTHER ENTITLEMENT/CORPORATE ACTION**
AND/OR
(v) **ANY OTHER PRICE-SENSITIVE INFORMATION**

Nil

Nil

Nil

Nil

Nil

The un-audited financial results of the Company for the First Quarter ended September 30, 2013, are as follows:

	July-Sept. 2013	July-Sept. 2012
	(Rupees)	
SALES - NET	416,656,555	296,585,970
COST OF SALES	(367,492,669)	(292,002,495)
GROSS PROFIT / (LOSS)	49,163,886	4,583,475
OPERATING EXPENSES		
Administrative expenses	(6,510,006)	(6,559,395)
Selling and distribution expenses	(5,825,520)	(4,181,197)
	(12,335,526)	(10,740,592)
OPERATING PROFIT/ (LOSS)	36,828,360	(6,157,117)
OTHER INCOME	346,065	-
	37,174,425	(6,157,117)
OTHER CHARGES		
Finance cost	(12,821,748)	(14,677,886)
Workers' profit participation fund	(1,217,634)	-
Workers' welfare fund	(462,701)	-
	(14,502,083)	(14,677,886)
PROFIT / (LOSS) BEFORE TAXATION	22,672,342	(20,835,003)
TAXATION		
Current year	(4,104,790)	(1,408,309)
Deferred	8,513,446	5,249,128
	4,318,656	3,752,738
PROFIT / (LOSS) AFTER TAXATION	26,990,998	(17,082,265)
Basic earnings / (loss) per share (Rupees)	0.28	(0.17)



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