

DEWAN FAROOQUE SPINNING MILLS LIMITED

September 25, 2020

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, 2020**

Dear Sirs,

We have to inform you that the Board of Directors of our company in their meeting held on September 25, 2020 at 07:30 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, 2020, are as follows:

	Nine Months Ended		Quarter Ended	
	March 31, 2020	March 31, 2019	March 31, 2020	March 31, 2019
	(Rupees)			
Sales / Revenue - Net	386,736,600	349,037,735	130,981,400	116,670,600
Cost of sales / revenue	(435,980,295)	(404,772,369)	(138,247,999)	(134,548,683)
Gross (loss)	(49,243,695)	(55,734,634)	(7,266,599)	(17,878,083)
Operating expenses				
Administrative expenses	(21,802,658)	(36,591,160)	(7,117,626)	(21,626,304)
Selling and distribution expenses	(3,648,986)	(3,705,991)	(1,179,421)	(1,329,363)
	(25,451,644)	(40,297,151)	(8,297,047)	(22,955,667)
Operating (loss)	(74,695,339)	(96,031,785)	(15,563,646)	(40,833,750)
Other charges				
Finance cost	(61,720,499)	(47,797,945)	(20,668,231)	(17,685,635)
Other income	-	7,368	-	-
	(61,720,499)	(47,790,577)	(20,668,231)	(17,685,635)
(Loss) before taxation	(136,415,838)	(143,822,362)	(36,231,877)	(58,519,385)
Taxation				
Current	(5,801,049)	(4,362,972)	(1,964,721)	(1,458,383)
Deferred	14,155,338	15,715,805	4,718,446	5,238,602
	8,354,289	11,352,833	2,753,725	3,780,219
(Loss) after taxation	(128,061,549)	(132,469,529)	(33,478,152)	(54,739,166)
(Loss) per share - Basic and diluted (Rupees)	(1.31)	(1.36)	(0.34)	(0.56)



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DEWAN FAROOQUE SPINNING MILLS LIMITED

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The Third Quarterly Report of the Company for the period ended March 31, 2020 will be transmitted through PUCARS separately, within the specified time.

Yours faithfully,


Muhammad Irfan Ali
Chief Financial Officer


Syed Maqbool Ali
Director

