



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 28, 2008

FORM-7

The General Manager
Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building
Stock Exchange Road
Karachi.
Fax No. 2415763/2437560

Subject: **Financial Results for the Third Quarter, ended March 31, 2008**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on April 28, 2008 at 03:30 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 Financial results of the Company for the nine months and third quarter ended March 31, 2008, are as follows:

	Nine Months Ended		Quarter Ended	
	March 31 2008	March 31 2007	March 31 2008	March 31 2007
	(Rupees)		(Rupees)	
NET SALES	785,759,037	693,632,173	233,945,445	214,345,228
COST OF SALES	670,421,828	573,995,952	200,499,909	179,073,330
GROSS PROFIT	115,337,209	119,636,221	33,445,536	35,271,898
OPERATING EXPENSES				
Administrative expenses	8,153,207	7,431,566	1,531,038	2,555,563
Selling and distribution expenses	37,204,388	20,032,717	11,184,771	5,975,213
	45,357,595	27,464,283	12,715,809	8,530,776
OPERATING PROFIT	69,979,614	92,171,938	20,729,727	26,741,122
OTHER CHARGES				
Workers profit participation fund	-	434,628	-	25,942
Finance cost	83,433,150	83,479,383	26,072,955	26,222,281
	83,433,150	83,914,011	26,072,955	26,248,223
(LOSS)/ PROFIT BEFORE TAXATION	(13,453,536)	8,257,927	(5,343,229)	492,899
TAXATION				
Current	8,152,326	6,046,497	2,426,346	1,706,478
Deferred	(3,554,350)	1,143,640	(2,177,116)	676,596
	4,597,976	7,190,137	249,230	2,383,074
(LOSS)/ PROFIT AFTER TAXATION	(18,051,512)	1,067,790	(5,592,459)	(1,890,175)
(Loss)/Earnings per Share- Basic and Diluted (Rupees)	(0.30)	0.02	(0.09)	(0.05)