

DEWAN FAROOQUE SPINNING MILLS LIMITED

April 27, 2026

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, 2026**

Dear Sirs,

We have to inform you that the Board of Directors of our company in their meeting held on April 27, 2026 at 06:30 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 un-audited financial results of the Company for the Nine Months and Third Quarter ended March 31, 2026, are as follows:

	<u>Nine Months Ended</u>		<u>Quarter Ended</u>	
	<u>March 31,</u> <u>2026</u>	<u>March 31,</u> <u>2025</u>	<u>March 31,</u> <u>2026</u>	<u>March 31,</u> <u>2025</u>
	------(Rupees)-----			
Sales / Revenue - Net	168,284,293	141,423,500	56,214,072	65,088,450
Cost of sales / revenue	(360,959,151)	(358,444,178)	(93,264,313)	(119,657,318)
Gross (loss)	(192,674,858)	(217,020,678)	(37,050,241)	(54,568,868)
Operating expenses				
Administrative expenses	(19,107,731)	(18,622,535)	(6,994,479)	(5,271,655)
Selling and distribution expenses	(8,349,913)	(7,433,458)	(2,116,637)	(527,879)
Reversal of provision for doubtful debts	10,463,125	17,308,143	-	-
	(16,994,519)	(8,747,850)	(9,111,116)	(5,799,534)
Operating (loss)	(209,669,377)	(225,768,528)	(46,161,357)	(60,368,402)
Other income	1,921,344	1,757,989	1,086,052	-
	(207,748,033)	(224,010,539)	(45,075,305)	(60,368,402)
Bank charges	(70,493)	(116,775)	(38,249)	(56,060)
(Loss) before taxation	(207,818,526)	(224,127,314)	(45,113,554)	(60,424,462)
Levies	(2,103,554)	(1,767,794)	(702,676)	(813,606)
Loss before income tax	(209,922,080)	(225,895,108)	(45,816,230)	(61,238,068)
Taxation - Net	42,022,381	17,041,169	14,007,460	5,680,390
(Loss) after taxation	(167,899,699)	(208,853,939)	(31,808,770)	(55,557,678)
(Loss) per share - basic and diluted	(1.72)	(2.14)	(0.33)	(0.57)



YD | A YOUSUF DEWAN COMPANY

DEWAN FAROOQUE SPINNING MILLS LIMITED

Registered Office: Dewan Centre, 3-A, Lalazar Beach Hotel, Road, Karachi - 74000 Pakistan
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DEWAN FAROOQUE SPINNING MILLS LIMITED

CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION AS AT 31ST MARCH 2026

	Un-Audited March 31, 2026	Audited June 30, 2025
	------(Rupees)-----	
<u>EQUITY AND LIABILITIES</u>		
SHARE CAPITAL AND RESERVES		
Authorized share capital 100,000,000 (2025: 100,000,000) Ordinary shares of Rs.10/- each	1,000,000,000	1,000,000,000
Issued, subscribed and paid-up capital	977,507,260	977,507,260
Revenue reserve - accumulated loss	(2,201,352,055)	(2,136,334,737)
Capital reserve - revaluation surplus on property, plant and equipment	10,787,050,997	10,889,933,378
	9,563,206,202	9,731,105,901
NON-CURRENT LIABILITIES		
Long term loan	-	2,656,250
Deferred taxation	556,211,621	598,234,002
Deferred liability for staff gratuity	25,916,963	21,976,991
CURRENT LIABILITIES		
Trade and other payables	586,251,901	550,535,583
Accrued mark-up	390,303,597	390,303,597
Short term borrowings	457,864,219	412,864,219
Current & overdue portion of long term liabilities	432,165,925	445,994,050
Provision for taxation	-	-
	1,866,585,642	1,799,697,449
CONTINGENCIES AND COMMITMENTS		
	-	-
	12,011,920,428	12,153,670,593
<u>ASSETS</u>		
NON-CURRENT ASSETS		
Property, plant and equipment	11,812,286,086	11,975,049,448
Long term deposits	51,242,716	48,270,516
CURRENT ASSETS		
Stores & spares	23,083,567	24,861,938
Stock in trade	15,516,540	15,516,540
Trade debts- unsecured, considered good	708,194	889,251
Loans and advances - unsecured, considered good	7,577,020	5,904,428
Trade deposits and other receivables - considered good	39,639,755	36,529,801
Taxes recoverable	47,767,385	41,658,296
Cash and bank balances	14,099,165	4,990,375
	148,391,626	130,350,629
	12,011,920,428	12,153,670,593




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CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED) FOR THE NINE MONTHS ENDED 31ST MARCH 2026

	Issued, subscribed and Paid-up Capital	Revenue reserve	Capital reserve	Total
		Accumulated loss	Revaluation surplus on property, plant & equipment	
(Rupees)				
Balance as at July 01, 2024	977,507,260	(1,994,916,593)	2,164,136,379	1,146,727,046
Total comprehensive loss for the period				
(Loss) for the period	--	(208,853,939)	--	(208,853,939)
Other comprehensive income	--	--	--	--
	--	(208,853,939)	--	(208,853,939)
Transfer to accumulated loss in respect of incremental depreciation - net of tax	--	41,721,482	(41,721,482)	--
Balance as at March 31, 2025	977,507,260	(2,162,049,050)	2,122,414,897	937,873,107
Balance as at July 01, 2025	977,507,260	(2,136,334,737)	10,889,933,378	9,731,105,901
Total comprehensive loss for the period				
(Loss) for the period	--	(167,899,699)	--	(167,899,699)
Other comprehensive income	--	--	--	--
	--	(167,899,699)	--	(167,899,699)
Transfer to accumulated loss in respect of incremental depreciation - net of tax	--	102,882,381	(102,882,381)	--
Balance as at March 31, 2026	977,507,260	(2,201,352,055)	10,787,050,997	9,563,206,202

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CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED) FOR THE NINE MONTHS ENDED 31ST MARCH 2026

	March 31, 2026	March 31, 2025
	------(Rupees)-----	
CASH FLOW FROM OPERATING ACTIVITIES		
(Loss) before taxation	(207,818,526)	(224,127,314)
<i>Adjustments for non cash and other items:</i>		
Gain on sale of fixed assets	(1,921,344)	(1,757,989)
Depreciation	174,421,732	92,373,660
Financial charges	70,493	116,775
(Reversal) / Provision for doubtful debts	(10,463,125)	(17,308,143)
Provision for gratuity	5,614,485	9,939,192
Cash flow before working capital changes	(40,096,285)	(140,763,819)
<i>Working Capital changes</i>		
<i>(Increase) / Decrease in current assets:</i>		
Stores & spares	1,778,371	660,622
Trade debts	10,644,182	39,717,680
Stock in trade	-	-
Loans & advances	(1,672,592)	1,434,869
Trade deposits & other receivables	(3,109,954)	5,842,494
<i>Increase / (Decrease) in current liabilities:</i>		
Trade and other payables	35,716,318	121,425,844
Cash generated from / (used in) operations	3,260,040	28,317,690
Payments for:		
Taxes paid	(8,212,643)	(4,028,074)
Gratuity paid	(1,674,513)	(11,482,636)
Financial charges paid	(70,494)	(116,775)
	(6,697,610)	12,690,205
CASH FLOW FROM INVESTING ACTIVITIES		
Capital expenditure incurred	(11,787,025)	(7,492,000)
Sale proceeds on disposal of fixed assets	2,050,000	5,760,000
Long term deposits	(2,972,200)	(9,483,000)
Net cash outflow from investing activities	(12,709,225)	(11,215,000)
CASH FLOW FROM FINANCING ACTIVITIES		
Long term loan	(16,484,375)	(3,984,511)
Short term borrowings	45,000,000	-
Net cash inflow / (out flow) from financing activities	28,515,625	(3,984,511)
Net increase / (decrease) in cash and cash equivalents	9,108,790	(2,509,306)
Cash and Cash equivalents at the beginning of the period	4,990,375	15,666,199
Cash and Cash equivalents at the end of the period	14,099,165	13,156,893



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The Third Quarterly Report of the Company for the period ended March 31, 2026 will be transmitted through PUCARS separately, within the specified time.

Yours faithfully,


Muhammad Irfan Ali
Chief Financial Officer


Syed Maqbool Ali
CEO & Director



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