

DEWAN FAROOQUE MOTORS LIMITED

February 25, 2020

FORM-3

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building, Stock Exchange Road
Karachi, Pakistan.

Subject: **Financial Results for the Half Yearly, un-audited, condensed interim Financial Statements of the Company for the period ended December 31, 2019**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on Tuesday, February 25, 2020 at 03:30 p.m. at Karachi, 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 |



DEWAN FAROOQUE MOTORS LIMITED

The Half Yearly, un-audited, condensed interim Financial Statements of the Company for the period ended December 31, 2019, are as follows:

	Half Year Ended		Quarter Ended	
	December 31,	December 31,	December 31,	December 31,
	2019	2018	2019	2018
-----Unaudited----- (Rs. in '000)				
GROSS SALES	178	916	178	567
Sales tax	26	153	26	97
Commission	-	-	-	-
	26	153	26	97
NET SALES	152	763	152	470
Cost of sales	72,550	118,431	34,949	54,296
GROSS LOSS	(72,398)	(117,668)	(34,797)	(53,826)
Distribution expenses	-	311	-	(1,031)
Administration and general expenses	13,003	20,555	6,764	11,660
	13,003	20,866	6,764	10,629
OPERATING LOSS	(85,401)	(138,534)	(41,561)	(64,455)
OTHER INCOME/(LOSS)	(12,215)	54,373	(8,494)	24,789
Finance cost	(97,616)	(84,161)	(50,055)	(39,666)
	3	122	2	19
(LOSS) BEFORE TAXATION	(97,619)	(84,283)	(50,057)	(39,685)
TAXATION	2	10	2	(159)
(LOSS) FOR THE PERIOD	(97,621)	(84,293)	(50,059)	(39,526)
Basic / diluted (Loss) per share (Rupee)	(0.70)	(0.61)	(0.36)	(0.29)

Auditor modified their review report on going concern and non-provisioning of Mark-up by the Company.

The Quarterly Report of the Company for the period ended December 31, 2019 will be transmitted through PUCARS separately, within the specified time.

Yours faithfully,


Muhammad Hanif German
 G. M. Group Corporate Affairs


Haroon Iqbal
 Director