

DEWAN FAROOQUE MOTORS LIMITED

October 5, 2020

FORM-3

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

Subject: **Financial Results for the year ended June 30, 2020**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on October 5, 2020 at 06:30 pm at 2nd Floor, Block-A, Finance & Trade Centre, Shahrah-e-Faisal, 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 year ended June 30, 2020 are as follows:

	June 30, 2020	June 30, 2019
	(Rs. in '000)	
GROSS SALES	293	1,844
Sales tax	43	315
Commission and discounts	-	-
	43	315
NET SALES	250	1,529
Cost of sales	102,440	203,854
GROSS (LOSS)	(102,190)	(202,325)
Administration and general expenses	20,170	26,888
OPERATING (LOSS)	(122,360)	(229,213)
OTHER INCOME/(LOSS)	(158,690)	(14,929)
	(281,050)	(244,142)
Finance cost	3	143
Provision for obsolescence / slow moving stocks	11,465	-
	11,468	143
(LOSS) BEFORE TAXATION	(292,518)	(244,285)
TAXATION	4	19
(LOSS) AFTER TAXATION	(292,522)	(244,304)
Basic / Diluted (loss) per share (Rupees)	(2.19)	(1.83)

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

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The Annual General Meetings of the Company will be held on Wednesday, October 28, 2020 at Karachi, Pakistan.

The Share Transfer Books of the Company will be closed from October 21, 2020 to October 28, 2020 (both days inclusive).

We will send you scanned copy of Financial Statements of the Company, in compliance with the PSX circular No. PSX/N-4952 dated August 29, 2018, before 21 days of the AGM.

Yours faithfully,


Muhammad Hanif German
Company Secretary


Haroon Iqbal
Director

