

# DEWAN FAROOQUE MOTORS LIMITED

February 22, 2021

**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, 2020**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on Monday, February 22, 2021 at 10:30 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



 **YD** | A YOUSUF DEWAN COMPANY

**DEWAN FAROOQUE MOTORS LIMITED**

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# DEWAN FAROOQUE MOTORS LIMITED

The Half Yearly, un-audited, condensed interim Financial Statements of the Company for the period ended December 31, 2020, are as follows:

	Half Year Ended		Quarter Ended	
	December 31,	December 31,	December 31,	December 31,
	2020	2019	2020	2019
-----Unaudited-----				
(Rs. in '000)				
<b>GROSS SALES</b>	1,638	178	1,539	178
Sales tax	238	26	224	26
Federal Excise Duty	30	-	30	-
	268	26	254	26
<b>NET SALES</b>	1,370	152	1,285	152
Cost of sales	41,671	72,550	21,315	34,949
<b>GROSS LOSS</b>	(40,301)	(72,398)	(20,030)	(34,797)
Administration and general expenses	7,880	13,003	3,962	6,764
Provision for obsolesce/slow moving stock	4,998	-	4,998	-
	12,878	13,003	8,960	6,764
<b>OPERATING LOSS</b>	(53,179)	(85,401)	(28,990)	(41,561)
<b>OTHER INCOME(LOSS)</b>	(45,463)	(12,215)	(32,815)	(8,494)
Finance cost	(98,642)	(97,616)	(61,805)	(50,055)
	-	3	-	2
<b>(LOSS) BEFORE TAXATION</b>	(98,642)	(97,619)	(61,805)	(50,057)
<b>TAXATION</b>	21	2	20	2
<b>(LOSS) FOR THE PERIOD</b>	(98,663)	(97,621)	(61,825)	(50,059)
Basic / diluted (Loss) per share (Rupee)	(0.71)	(0.70)	(0.44)	(0.36)

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, 2020 will be transmitted through PUCARS separately, within the specified time.

Yours faithfully,

  
**Muhammad Hanif German**  
 Company Secretary

  
**Haroon Iqbal**  
 Director