

# DEWAN FAROOQUE MOTORS LIMITED

February 25, 2022

**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, 2021**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on Friday, February 25, 2022 at 07:30 p.m. at Karachi, recommended the following:

- |  |     |
|--|-----|
| (i) <b>CASH DIVIDEND</b>                           | Nil |
| AND/OR   |     |
| (ii) <b>BONUS SHARES</b>                           | Nil |
| AND/OR   |     |
| (iii) <b>RIGHT SHARES</b>                          | Nil |
| AND/OR   |     |
| (iv) <b>ANY OTHER ENTITLEMENT/CORPORATE ACTION</b> | Nil |
| AND/OR   |     |
| (v) <b>ANY OTHER PRICE-SENSITIVE INFORMATION</b>   | Nil |

*[Handwritten signature]*

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The Half Yearly, un-audited, condensed interim Financial Statements of the Company for the period ended December 31, 2021, are as follows:

	Half year ended		Quarter Ended	
	December 31,	December 31,	December 31,	December 31,
	2021	2020	2021	2020
-----Unaudited----- (Rs. in '000)				
<b>GROSS SALES</b>	118	1,638	42	1,539
Sales tax	17	238	6	224
Federal Excise Duty	-	30	-	30
	17	268	6	254
<b>NET SALES</b>	101	1,370	36	1,285
Cost of sales	44,589	41,671	20,284	21,315
<b>GROSS LOSS</b>	(44,488)	(40,301)	(20,248)	(20,030)
Administration and general expenses	9,840	7,880	4,618	3,962
Provision for obsolesce/slow moving stock	-	4,998	-	4,998
	9,840	12,878	4,618	8,960
<b>OPERATING LOSS</b>	(54,328)	(53,179)	(24,866)	(28,990)
<b>OTHER INCOME/(LOSS)</b>	(11,698)	(45,463)	22,652	(32,815)
Finance cost	(66,026)	(98,642)	(2,214)	(61,805)
	-	-	-	-
<b>(LOSS) BEFORE TAXATION</b>	(66,026)	(98,642)	(2,214)	(61,805)
<b>TAXATION</b>	1	21	-	20
<b>(LOSS) FOR THE PERIOD</b>	(66,027)	(98,663)	(2,214)	(61,825)
Basic / diluted (Loss) per share (Rupee)	(0.48)	(0.71)	(0.02)	(0.44)

Auditors have expressed adverse conclusion in their review report on going concern assumption due to closure of operations, cases by lenders due to non-payment of liabilities and related non-provisioning of mark-up.

The Half yearly Report of the Company for the period ended December 31, 2021 will be transmitted through PUCARS separately, within the specified time.

Yours faithfully,

  
**Muhammad Hanif German**  
 Company Secretary

  
**Haroon Iqbal**  
 Director