

# Quarterly Report September 30, 2022



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**DEWAN AUTOMOTIVE ENGINEERING LIMITED**

 **YD** | A YOUSUF DEWAN COMPANY

## Contents

Company Information	01
Director Report (English)	02
Condensed Interim Statement of Financial Position	03
Condensed Interim Statement of Profit or Loss	04
Condensed Interim Statement of Comprehensive Income	05
Condensed Interim Statement of Cash Flows	06
Condensed Interim Statement of Changes in Equity	07
Notes to the Condensed Interim Financial Statements	08
Director Report (Urdu)	13

**Company Information**

**BOARD OF DIRECTORS**

**Executive Director**

Mr. Waseem-ul-Haque Ansari Chief Executive Officer

**Non-Executive Directors**

Mr. Ishtiaq Ahmed Chairman Board of Directors

Mr. Muhammad Irfan Ali

Mr. Abdul Basit (Nominee Director in DMPL)

Mr. Mehmood Ul Hassan Asghar (Nominee Director in DMPL)

Syed Maqbool Ali (Nominee Director in DMPL)

**Independent Director**

Mr. Azizul Haque

**CHIEF FINANCIAL OFFICER**

Mr. Muhsin Ali

**COMPANY SECRETARY**

Mr. Muhammad Hanif German

**AUDIT COMMITTEE**

Mr. Azizul Haque Chairman

Mr. Ishtiaq Ahmad Member

Syed Maqbool Ali Member

**HUMAN RESOURCE & REMUNERATION COMMITTEE**

Mr. Azizul Haque Chairman

Mr. Waseem ul Haque Ansari Member

Syed Maqbool Ali Member

**AUDITORS**

Faruq Ali & Company  
Chartered Accountants  
C-88, Ground Floor, KDA Scheme No. 1  
Main Karsaz road,  
Opposite maritime museum Karachi.

**LEGAL ADVISORS**

A. K Brohi

**SHARE REGISTRAR / TRANSFER AGENT**

BMF Consultants Pakistan (Pvt.) Ltd.  
Anum Estate Building, Room No. 310 & 311,  
3rd Floor, 49, Darul Aman Society,  
Main Shahrah-e-Faisal,  
Adjacent to Baloch Colony Bridge,  
Karachi, Pakistan

**BANKERS**

Bank Islami Pakistan Ltd.

**REGISTERED OFFICE**

Dewan Centre, 3-A Lalazar  
Beach Luxury Hotel Road  
Karachi.

**FACTORY**

Dewan City Sajawal District Thatta, Sindh.

**WEBSITE**

[www.yousufdewan.com](http://www.yousufdewan.com)

## DIRECTORS' REPORT

### IF YE GIVE THANKS, I WILL GIVE YOU MORE (HOLY QURAN)

The Board of Directors of your Company takes pleasure in presenting the un-audited condensed interim financial statements for the quarter ended September 30, 2022.

During the period under review the financial performance is as follows.

	<b>First Quarter Jul-Sep 2022</b>	<b>First Quarter Jul-Sep 2021</b>
	(Rupees in '000)	
Sales- Net	-	-
Gross (Loss)	(3,638)	(4,247)
Profit/(Loss) after taxation	(16,066)	(7,333)

Political instability in the country, hike of foreign exchange rate, increasing inflation and inflated fuel & electricity prices have impacted negatively on the industry. Furthermore, burden of custom duties and foreign exchange control measures by the State Bank of Pakistan have halted the progress of automobile industry in particular resulting in temporary shutdown of some of the industrial units.

The production activity of the Company during the period under review remained suspended due to closure of the Company to whom sales were being made and working capital constraints. The company is facing tough conditions due to the aforesaid reason and making best endeavors to survive. Once working capital is available then the company can exploit its full potential.

#### Conclusion:

In conclusion, we bow, beg and pray to Almighty Allah, Rehman-o-Rahim, in the name of his beloved Prophet, Muhammad, peace be upon him, for continued showering of His blessing, guidance, strength, health and prosperity to us, our Company, country and nation and also pray to Almighty Allah to bestow peace, harmony, brotherhood and unity in true Islamic spirit to whole of Muslim Ummah, Ameen, Summa Ameen.

### LO-MY LORD IS INDEED HEARER OF PRAYER (HOLY QURAN)



**Ishtiaq Ahmad**  
Chairman Board of Directors

Karachi: October 25, 2022



**Waseem ul Haq Ansari**  
Chief Executive Officer

**Condensed Interim Statement of Financial Position  
As On September 30, 2022**

	Notes	(Un-audited) 30 September 2022	(Audited) 30 June 2022
----- (Rupees in '000) -----			
<b>ASSETS</b>			
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	6	208,762	212,681
Long term deposit		503	503
Available for sale investment	7	18,315	18,315
		227,580	231,499
<b>CURRENT ASSETS</b>			
Advance income tax - Net		2,638	2,581
Advances		1,431	1,376
Bank balances		508	507
		4,577	4,464
		<b>232,157</b>	<b>235,963</b>
<b>EQUITY AND LIABILITIES</b>			
<b>SHARE CAPITAL AND RESERVES</b>			
Authorised share capital			
21,800,000 (June 2022: 21,800,000) Ordinary shares of Rs.10/- each		218,000	218,000
Issued, subscribed and paid-up share capital		214,000	214,000
Capital reserve			
Merger reserve		82,090	82,090
Settlement claim from Ford Motors		86,194	86,194
Surplus on revaluation of property, plant and equipment	8	62,700	63,888
Revenue reserves			
General reserve		9,900	9,900
Accumulated losses		(1,842,561)	(1,827,684)
		(1,387,677)	(1,371,612)
<b>NON-CURRENT LIABILITIES</b>			
Long term loan - Unsecured	9	217,872	211,696
Deferred taxation	10	24,183	24,625
		242,055	236,321
<b>CURRENT LIABILITIES</b>			
Trade and other payables		373,769	373,790
Short term finance		154,879	154,879
Accrued mark-up		837,881	831,335
Overdue portion of loan - Secured		11,250	11,250
		1,377,779	1,371,254
<b>CONTINGENCIES AND COMMITMENTS</b>			
	11	--	--
		<b>232,157</b>	<b>235,963</b>

The annexed notes form an integral part of these condensed interim financial statements.



**Waseem-ul-Haque Ansari**  
Chief Executive



**Muhsin Ali**  
Chief Financial Officer



**Ishfaq Ahmad**  
Chairman

**Condensed Interim Statement of Profit or Loss - (Un-audited)  
For the Quarter Ended September 30, 2022**

	Notes	Quarter Ended	
		30 September 2022	30 September 2021
----- (Rupees in '000) -----			
Sales - Net		--	--
Cost of sales		(3,638)	(4,247)
<b>Gross loss</b>		(3,638)	(4,247)
<b>Operating expenses</b>			
Distribution expenses		(78)	(82)
Administrative expenses		(341)	(377)
		(419)	(459)
<b>Operating loss</b>		(4,057)	(4,706)
Other income	12	272	272
Finance cost	13	(12,723)	(3,428)
<b>Loss before taxation</b>		(16,508)	(7,862)
Taxation - Net		442	529
<b>Loss for the period</b>		<b>(16,066)</b>	<b>(7,333)</b>
Loss per share - Basic and diluted	(Rupees)	(0.75)	(0.34)


The annexed notes form an integral part of these condensed interim financial statements.



**Waseem-ul-Haque Ansari**  
Chief Executive



**Muhsin Ali**  
Chief Financial Officer



**Ishtiaq Ahmad**  
Chairman

**Condensed Interim Statement of Comprehensive Income - (Un-audited)**  
**For The Quarter Ended September 30, 2022**

	<u>Quarter Ended</u>	
	<u>30 September 2022</u>	<u>30 September 2021</u>
	----- (Rupees in '000) -----	
Loss for the period	(16,066)	(7,333)
<i>Other comprehensive income for the year:</i>	--	--
<b>Total comprehensive loss for the period</b>	<b><u>(16,066)</u></b>	<b><u>(7,333)</u></b>

*The annexed notes form an integral part of these condensed interim financial statements.*



**Waseem-ul-Haque Ansari**  
Chief Executive



**Muhsin Ali**  
Chief Financial Officer



**Ishtiaq Ahmad**  
Chairman

## Condensed Interim Statement of Cash Flows - (Un-audited) For The Quarter Ended September 30, 2022

	30 September 2022	30 September 2021
	----- (Rupees in '000) -----	
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Loss before taxation	(16,508)	(7,862)
<i>Adjustment for non cash charges and other items</i>		
Depreciation	3,919	4,095
Unwinding of discount	6,176	--
Finance cost	12,723	3,428
Cash inflows before working capital changes	<u>6,310</u>	<u>(339)</u>
<i>Working capital changes</i>		
<i>Increase/(decrease) in current liabilities</i>		
Advances considered good	<span style="border: 1px solid black; padding: 2px;">(55)</span>	<span style="border: 1px solid black; padding: 2px;">--</span>
Trade and other payables	<span style="border: 1px solid black; padding: 2px;">(21)</span>	<span style="border: 1px solid black; padding: 2px;">390</span>
	<u>(76)</u>	<u>390</u>
Net cash generated from operations	6,234	51
<i>Payments for:</i>		
Finance cost	(6,176)	--
Income tax	(57)	(42)
Net cash (outflows) / inflows from operating activities	<u>1</u>	<u>9</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
	--	--
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
	--	--
Net (decrease) / increase in cash and cash equivalents	<u>1</u>	<u>9</u>
Cash and cash equivalents at the beginning of the period	<u>507</u>	<u>517</u>
<b>Cash and cash equivalents at the end of the period</b>	<b><u><u>508</u></u></b>	<b><u><u>526</u></u></b>



**Waseem-ul-Haque Ansari**  
Chief Executive



**Muhsin Ali**  
Chief Financial Officer



**Ishtiaq Ahmad**  
Chairman



**Condensed Interim Statement Of Changes In Equity - (Un-audited)**  
**For The Quarter Ended September 30, 2022**

Issued, subscribed and paid-up share capital	Capital reserves				Revenue reserves			Total
	Merger reserve	Settlement claim from Ford Motors	Surplus on revaluation of property, plant and equipment	Total capital reserves	General reserve	Accumulated losses	Total revenue reserves	

(Rupees in '000)

<b>Balance as on 1 July 2021</b>	214,000	82,090	86,194	68,646	236,930	9,900	(1,781,637)	(1,771,737)	(1,320,807)
Loss for the period	--	--	--	--	--	--	(7,333)	(7,333)	(7,333)
Other comprehensive income	--	--	--	--	--	--	--	--	--
Total comprehensive loss for the period	--	--	--	--	--	--	(7,333)	(7,333)	(7,333)
Incremental depreciation transfer from surplus on revaluation of property, plant and equipment - Net of tax	--	--	--	(1,296)	(1,296)	--	1,296	1,296	--
<b>Balance as at 30 September 2021</b>	<b>214,000</b>	<b>82,090</b>	<b>86,194</b>	<b>67,350</b>	<b>235,634</b>	<b>9,900</b>	<b>(1,787,674)</b>	<b>(1,777,774)</b>	<b>(1,328,140)</b>
<b>Balance as on 1 July 2022</b>	214,000	82,090	86,194	63,888	232,172	9,900	(1,827,684)	(1,817,784)	(1,371,612)
Loss for the period	--	--	--	--	--	--	(16,066)	(16,066)	(16,066)
Other comprehensive income	--	--	--	--	--	--	--	--	--
Total comprehensive loss for the period	--	--	--	--	--	--	(16,066)	(16,066)	(16,066)
Incremental depreciation transfer from surplus on revaluation of property, plant and equipment - Net of tax	--	--	--	(1,188)	(1,188)	--	1,188	1,188	--
<b>Balance as at 30 September 2022</b>	<b>214,000</b>	<b>82,090</b>	<b>86,194</b>	<b>62,700</b>	<b>230,984</b>	<b>9,900</b>	<b>(1,842,561)</b>	<b>(1,832,661)</b>	<b>(1,387,677)</b>

The annexed notes form an integral part of these condensed interim financial statements.



**Waseem-ul-Haque Ansari**  
Chief Executive



**Muhsin Ali**  
Chief Financial Officer



**Ishtiaq Ahmad**  
Chairman

**NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS  
FOR THE QUARTER ENDED SEPTEMBER 30, 2022 - (Un-audited)****1 THE COMPANY AND ITS OPERATIONS**

Dewan Automotive Engineering Limited is a public Limited Company quoted on Pakistan Stock Exchange Limited (trading in defaulter counter). The Company's business is the assembly-cum progressive manufacture and sale of tractors, light commercial vehicles and motorcycles and trading / manufacturing of parts and implements related thereto. The Company was incorporated on May 6, 1982 and commenced commercial operations in August, 1983. The Company was taken over by Dewan Mushtaq Group in April 2004. The Company's registered office is located at Dewan Centre, 3-A Lalazar, Beach Hotel Road, Karachi.

During the year 2017, the Company received notices from Pakistan Stock Exchange Limited (PSX) in respect of non-compliance of clause 5.11.1. (c) and 5.11.1.(e) of the PSX Regulations therefore it was placed on defaulter's counter of PSX and trading of its shares was suspended. The Company has rectified the default and has requested for removal of Company from defaulter's counter. Hence no action by the Exchange under clause 5.11.1. (c) and 5.11.1.(e) is warranted under the said circumstances.

**2 GOING CONCERN ASSUMPTION**

The condensed interim financial statements for the quarter ended 30 September 2022 reflect that the Company has sustained a net loss after taxation of Rs. 16.066 million (Sep. 2021: Rs. 7.333 million) and, as of that date it has accumulated losses of Rs.1,842.561 million (Sep. 2021: Rs.1,787.673 million) which have resulted in net capital deficiency of Rs.1,387.677 million (Sep. 2021: Rs.1,328.139 million) and its current liabilities exceeded its current assets by Rs.1,373.202 million (Sep. 2021: Rs.1,350.596 million) and total assets by Rs.1,145.622 million (Sep. 2021: Rs.1,116.838 million) and operations of the Company are closed. The Company has been unable to ensure scheduled repayments of borrowings to its lender & the creditors due to the liquidity problems. Following course, certain lenders has gone into litigation for repayment of liabilities through attachment and sale of the Company's hypothecated / mortgaged properties. These conditions indicate the existence of material uncertainty which may cast significant doubt about the Company's ability to continue as a going concern. Therefore the Company may not be able to realize its assets and discharge its liabilities in normal course of business.

The Company has restructured its entire debts, except one and has paid as per term of restructuring agreements. The management is also confident that the outcome of the pending litigation will be positive as the Company is negotiating / re-profiling of the debt with the lender. Therefore, the management is confident that the proposal will be accepted by the lender and pending litigations will be withdrawn. Accordingly, these financial statements have been prepared on a going concern basis.

**3 BASIS OF PREPARATION**

**3.1** These condensed interim financial statements of the Company for the quarter ended 30 September 2022 have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting. The accounting and reporting standards applicable in Pakistan for interim financial reporting comprise of International Accounting Standard (IAS) 34, "Interim Financial Reporting", issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017 and provisions of and directives issued under the Companies Act, 2017. Where provisions of and directives issued under the Companies Act, 2017 differ from the requirements of IAS 34, the provisions of and directives issued under the Companies Act, 2017 have been followed.

**3.2** These condensed interim financial statements do not include all the information and disclosures required in the annual audited financial statements, and should be read in conjunction with the Company's annual audited financial statements for the year ended 30 June 2022.

3.3 The figures included in the condensed interim statement of profit or loss and other comprehensive income for the quarters ended 30 September 2022 and 30 September 2021 and the notes forming part thereof have not been reviewed by the auditors of the Company, as they have reviewed the accumulated figures for the quarters ended 30 September 2022 and 30 September 2021.

#### 4 SIGNIFICANT ACCOUNTING POLICIES

The accounting policies and methods of computation adopted in the preparation of these condensed interim financial information are consistent with those applied in the preparation of annual audited financial statements of the Company for the year ended 30 June 2022.

#### 5 ACCOUNTING ESTIMATES, JUDGEMENTS AND FINANCIAL RISK MANAGEMENT

The preparation of condensed interim financial statements requires management to make certain judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. The significant judgments made by management in applying the Company's accounting policies and key sources of estimation of uncertainty are the same as those that were applied to the financial statements for the year ended 30 June 2022.

		(Un-audited) 30 September 2022	(Audited) 30 June 2022
----- (Rupees in '000) -----			
<b>6 PROPERTY, PLANT AND EQUIPMENT</b>			
Operating fixed assets - At cost less accumulated depreciation	6.1	<u>208,762</u>	<u>212,681</u>
<b>6.1 Operating fixed assets - At cost / revaluation less accumulated depreciation</b>			
Opening carrying value		212,681	229,282
Depreciation charged during the period / year		<u>(3,918)</u>	<u>(16,601)</u>
Closing carrying value		<u>208,762</u>	<u>212,681</u>
<b>7 AVAILABLE FOR SALE INVESTMENT</b>			
<b><i>Investment in associated company</i></b>			
Dewan Mushtaq Trade Limited (Public, unquoted company)			
4,000,000 (June 2022: 4,000,000) Ordinary shares of Rs.10/- each		40,000	40,000
Provision for impairment loss		<u>(21,685)</u>	<u>(21,685)</u>
		<u>18,315</u>	<u>18,315</u>
<b>7.1</b> Since these investment is in unquoted company therefore this is measured at cost less accumulated impairment because the fair value can not be measured reliably.			
<b>7.2</b> Investments in associated company or undertakings have been made in accordance with the requirements under the Act.			
<b>8 SURPLUS ON REVALUATION OF PROPERTY, PLANT AND EQUIPMENT</b>			
Balance as at 1 July		63,888	68,646
Incremental depreciation charged on related assets - Net of tax		<u>(1,188)</u>	<u>(4,758)</u>
		<u>62,700</u>	<u>63,888</u>

		(Un-audited) 30 September 2022	(Audited) 30 June 2022
----- (Rupees in '000) -----			
<b>9 LONG TERM LOAN - Unsecured</b>			
<i>From sponsor - At amortized cost</i>			
Loan received - Opening	9.1	329,200	318,434
Received during the period		--	10,766
		<u>329,200</u>	<u>329,200</u>
Accumulated present value adjustment		(259,644)	(259,644)
Accumulated interest charged to profit and loss account		148,316	142,140
		<u>217,872</u>	<u>211,696</u>

**9.1** The above loan is interest free and unsecured. This loan shall be treated as subordinated to the principal amounts of the long term debt owing to the creditors of the Company from time to time and to all debts of the Company from time to time owing to the banks and financial institutions and accordingly may only be repaid by the Company in whole or in part provided that upon such repayment, the Company shall comply with the debt to equity ratio requirements of the Prudential Regulations of State Bank of Pakistan as applicable to the Company for the time being.

Since the loan is interest free and repayable in lump sum on 30 June 2026, as per the requirements of International Financial Reporting Standards (IFRSs) it has been discounted to its fair value, being the present value of the expected future cash flows at 11.67% per annum.

## 10 DEFERRED TAXATION

Deferred tax liability arising out of surplus on revaluation of property plant and equipment	<u>24,183</u>	<u>24,625</u>
--	---------------	---------------

**10.1** The Company has not recognized deferred tax asset amounting to Rs.541.302 million arising due to available tax losses and credits since it is not probable that future taxable profits will be available against which the temporary differences can be utilized. The deferred tax liability reflected in these financial statements relates to the surplus on revaluation of property, plant and equipment only.

## 11 CONTINGENCIES

There has been no significant change in the status of contingencies as reported in the annual financial statements for the year ended 30 June 2022.

	Quarter Ended	
	30 September 2022	30 September 2021
----- (Rupees in '000) -----		
<b>12 OTHER INCOME</b>		
Rental income	272	272
Interest income on saving account	--	--
	<u>272</u>	<u>272</u>

## 13 FINANCE COST

Mark-up on borrowings from related parties	6,547	3,428
Unwinding of discount	6,176	--
	<u>12,723</u>	<u>3,428</u>

**13.1** Company has not made the provision of mark-up for the period amounting to Rs. 0.554 million (Up to 30 September 2022: Rs. 21.286 million) keeping in view of the financial restructuring proposed to the lender. Management is hopeful that the restructuring proposal will be accepted by the lender. Had the provision been made the loss for the period would have been higher by Rs. 0.554 millions and accrued mark-up would have been higher and shareholders' equity would have been lower by Rs. 21.286 million. The said non provisioning is departure from the requirements of IAS-23 'Borrowing Costs'.

## 14 TRANSACTIONS WITH RELATED PARTIES

Related parties include associated group companies, directors, executives, key management personnel and staff retirement funds. The transaction with associated companies are in the normal course of business and have been entered on an arm's length basis. The remuneration paid to chief executive, directors, executive and key management personnel in terms of their employment. Material transactions with related parties are given below:

Name of the related party	Basis of relationship	Percentage of shareholding	Nature of transactions during the year	(Un-audit)	(Un-audit)
				30 Sep. 2022	30 Sep. 2021
				----- (Rupees '000) -----	
Dewan Farooq Motors Limited	Group Company	0.12%	Markup expense	6,547	3,428
Dewan Mushiq Motors Company (pvt) Ltd.	Group Company	-	Rental Income	272	272

## 15 FINANCIAL RISK MANAGEMENT AND FINANCIAL INSTRUMENTS

### 15.1 Financial risk factors

The Company is exposed to the credit risks, liquidity risks and market risks (including currency rate risk and other price risk) from its use of financial instruments.

This note presents information about the Company's exposure to each of the above risks, the Company's objectives, policies and processes for measuring and managing risk, and the Company's management of capital.

The Company's Board of Directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The Board of Directors is responsible for developing and monitoring the Company's risk management policies.

The Company's objective in managing risk is the creation and protection of shareholders value. The Company's risk management policies are established to identify and analyse the risk faced by the Company, to set appropriate risk limits and controls, and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities. The Company aims to develop a disciplined and constructive control environment in which all employees understand their roles and obligations.

The Board of Directors reviews the adequacy of the risk management framework in relation to the risks faced by the Company.

There have been no changes in the risk management policies during the period, consequently these condensed interim financial statements do not include all the financial risk management information and disclosures required in the annual financial statements.

### 15.2 Fair value hierarchy

Fair value is the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The carrying values of all financial assets and liabilities reflected in the financial statements approximate their fair values.

**16 CORRESPONDING FIGURES**

In order to comply with the requirements of International Accounting Standard 34 "Interim Financial Reporting", balance sheet has been compared with the balances of annual financial statements, whereas profit and loss account, statement of comprehensive income, cash flow statement and statement of changes in equity have been compared with the balances of comparable period of immediately preceding financial year.

**17 DATE OF AUTHORISATION FOR ISSUE**

These condensed interim financial statements were authorised for issue on October 25, 2022 in accordance with the resolution of the Board of Directors of the Company.

**18 GENERAL**

This condensed interim financial statements are presented in Rupees and figures have been rounded off to the nearest thousand rupees.

**CHIEF EXECUTIVE****CHIEF FINANCIAL OFFICER****DIRECTOR**

## ڈائریکٹرز رپورٹ

دیوان آٹوموٹو انجینئرنگ لمیٹڈ کا بورڈ آف ڈائریکٹرز مورخہ 30 ستمبر 2022ء کو ختم ہونے والی سہ ماہی کے غیر آڈٹ شدہ مالی حسابات کی رپورٹ بمعہ گوشوارے آپ کے سامنے پیش کرتے ہوئے مسرت کے ساتھ خیر مقدم کرتا ہے۔

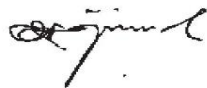
زیر نظر سہ ماہی میں کمپنی کا کل خسارہ 3.638 ملین روپے اور بعد از ٹیکس خالص خسارہ 16.066 ملین روپے رہا۔

سیاسی عدم استحکام، روپے کی قدر میں کمی، ایندھن اور بجلی کے بڑھتے ہوئے اخراجات نے ملکی صنعت پر منفی اثرات ڈالے ہیں۔ مزید یہ کہ کسٹم ڈیوٹیوں میں اضافہ اور زر مبادلہ پر سرکاری کنٹرول نے صنعتی ترقی پر برے اثرات ڈالے جس کے نتیجے میں چند صنعتی اداروں کی بندش ہوئی۔

زیر نظر سہ ماہی کے دوران کمپنی کی مصنوعات کی خرید کنندہ کمپنی کے کاروباری عمل معطل رہنے اور سرمائے کی قلت کی وجہ سے پیداواری سرگرمیاں معطل رہیں۔ سرمائے کی قلت کی وجہ سے کمپنی مارکیٹ ضروریات کے مطابق اپنی پوری صلاحیت کو استعمال نہیں کر سکتی۔

آخر میں ہم اللہ تبارک و تعالیٰ کے حضور سجدہ ریز ہو کر دعا کرتے ہیں کہ وہ نبی کریمؐ کے وسیلے سے ہماری مدد اور رہنمائی کرتا رہے اور کمپنی، قوم اور وطن عزیز کو اپنی حفظ و امان میں رکھے اور بھرپور ترقی کرنے کی توفیق عطا کرے۔ ساتھ ہی اللہ تعالیٰ سے دعا مانگتے ہیں کہ امت مسلمہ میں امن، چین اور بھائی چارہ پیدا کرے۔ (آمین)۔

بورڈ کے ڈائریکٹران کی جانب سے



اشتقاق احمد

چیرمین بورڈ آف ڈائریکٹرز



وسیم الحق انصاری

چیف ایگزیکٹو

کراچی۔ مورخہ 25 اکتوبر 2022ء