

DEWAN FAROOQUE MOTORS LIMITED

October 23, 2026

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, 2025**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on October 23, 2026 at 08:30 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 |



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DEWAN FAROOQUE MOTORS LIMITED

Registered Office: Dewan Centre, 3-A, Lalazar Beach Hotel, Road, Karachi - 74000 Pakistan
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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, 2025, are as follows:

	Half Year Ended		Quarter Ended	
	31 December 2025 ---- (Rupees in '000) ----	31 December 2024 ---- (Rupees in '000) ----	31 December 2025 ---- (Rupees in '000) ----	31 December 2024 ---- (Rupees in '000) ----
Sales - Net	531,105	399,559	375,124	202,727
Cost of sales	(684,159)	(522,814)	(443,450)	(241,850)
Gross loss	(153,054)	(123,255)	(68,326)	(39,123)
Operating expenses				
Marketing and distribution expenses	(44,328)	(29,400)	(21,410)	(14,769)
Administration and general expenses	(42,118)	(34,776)	(23,018)	(13,655)
Operating loss	(239,500)	(187,431)	(112,754)	(67,547)
Other loss	(81,822)	(39,665)	(28,509)	(5,701)
Finance cost	(929)	(149)	(192)	(127)
Loss before levies and income tax	(322,251)	(227,245)	(141,455)	(73,375)
Levies	(6,639)	(4,994)	(4,689)	(2,534)
Loss before income tax	(328,890)	(232,239)	(146,144)	(75,909)
Taxation - Net	--	(169)	--	--
Loss for the year	(328,890)	(232,408)	(146,144)	(75,909)
Loss per share - Basic and diluted	(1.44)	(1.68)	(0.83)	(0.55)

For



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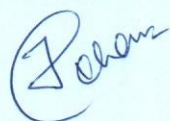
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DEWAN FAROOQUE MOTORS LIMITED

CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2025

	(Un-audited) 31 December 2025	(Audited) 30 June 2025
	----- (Rupees in '000) -----	
ASSETS		
NON-CURRENT ASSETS		
Property, plant and equipment	1,004,997	1,035,846
Intangible assets	2,322	3,019
Investment	548,277	630,870
	1,555,596	1,669,735
CURRENT ASSETS		
Stores and spares	57,645	57,466
Stock-in-trade	1,285,012	1,006,861
Trade debts - Considered good	672	672
Advances, deposits, prepayments and other receivables - Considered good	1,064,925	1,274,917
Taxation - Net	44,235	43,684
Cash and bank balances	165,685	214,064
	2,618,174	2,597,664
	4,173,770	4,267,399
EQUITY AND LIABILITIES		
SHARE CAPITAL AND RESERVES		
Authorised share capital		
300,000,000 (June 2025: 150,000,000) Ordinary shares of Rs.10 each	3,000,000	1,500,000
Issued, subscribed and paid-up share capital	2,999,917	1,387,353
Accumulated losses	(5,994,573)	(5,665,683)
	(2,994,656)	(4,278,330)
NON-CURRENT LIABILITIES		
Long term security deposits	23,700	18,700
Deferred liabilities	4,231	4,231
	27,931	22,931
CURRENT LIABILITIES		
Short term loan from related parties	603,621	2,116,185
Trade and other payables	1,342,230	1,211,969
Unclaimed dividend	1,802	1,802
Short term finances and book over draft - secured	4,095,913	4,095,913
Current maturity of long term loans	1,096,929	1,096,929
	7,140,495	8,522,798
CONTINGENCIES AND COMMITMENTS	--	--
	4,173,770	4,267,399




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CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY FOR THE HALF YEAR ENDED 31 DECEMBER 2025 - Unaudited

Issued, subscribed and paid-up share capital	Revenue Reserves		Total
	Accumulated losses	Total reserves	

----- (Rupees in '000) -----

Balance as at 1 July 2024	1,387,353	(5,087,240)	(5,087,240)	(3,699,887)
Total comprehensive loss for the period	--	(232,408)	(232,408)	(232,408)
Balance as at 31 December 2024	1,387,353	(5,319,648)	(5,319,648)	(3,932,295)
Balance as at 1 July 2025	1,387,353	(5,665,683)	(5,665,683)	(4,278,330)
Shares issued during the period	1,612,564	--	--	1,612,564
Total comprehensive loss for the period	--	(328,890)	(328,890)	(328,890)
Balance as at 31 December 2025	2,999,917	(5,994,573)	(5,994,573)	(2,994,656)

(Signature)



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CONDENSED INTERIM STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED 31 DECEMBER 2025 - Unaudited

	31 December 2025	31 December 2024
	----- (Rupees in '000) -----	
CASH FLOWS FROM OPERATING ACTIVITIES		
Loss before taxation	(322,251)	(227,245)
<i>Adjustment for non-cash and other items:</i>		
Depreciation	43,129	41,436
Amortization of intangible asset	697	697
Loss due to change in valuation of investment in associates	82,593	40,158
Financial charges	929	149
	<u>127,348</u>	<u>82,440</u>
	(194,903)	(144,805)
<i>Movement in working capital:</i>		
<i>(Increase) / decrease in current assets</i>		
Stores and spares	(179)	2,375
Stock-in-trade	(278,151)	(188,988)
Advances, deposits, pre-payments & other receivables	209,992	(16,794)
<i>Increase / (decrease) in current liabilities</i>		
Trade and other payables	130,261	60,544
Long term security deposits	5,000	900
Net changes in working capital	<u>66,923</u>	<u>(141,963)</u>
Cash used in operation	<u>(127,980)</u>	<u>(286,768)</u>
<i>Payments for:</i>		
Taxes	(7,190)	(1,473)
Finance cost	(929)	(149)
Net cash outflows from operating activities	<u>(136,099)</u>	<u>(288,390)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Capital expenditures incurred	(12,280)	(47,775)
Net cash outflows from investing activities	<u>(12,280)</u>	<u>(47,775)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Short term loan from Related Parties	100,000	420,000
Net cash inflows from financing activities	<u>100,000</u>	<u>420,000</u>
Net (decrease) / increase in cash and cash equivalents	<u>(48,379)</u>	<u>83,835</u>
Cash and cash equivalents at the beginning of the period	(1,763,960)	(1,910,808)
Cash and cash equivalents at the end of the period	<u>(1,812,339)</u>	<u>(1,826,973)</u>

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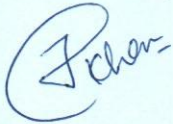
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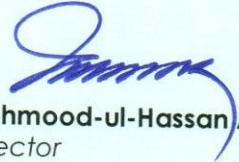
Auditors have qualified their report relating to on non-provisioning of mark-up and have also added matter of emphasis paragraph regarding going concern assumption.

The Half yearly Report of the Company for the period ended December 31, 2025 will be transmitted through PUCARS separately, within the specified time.

Yours faithfully,



Muhammad Farooq Khan
Chief Financial Officer



Mehmood-ul-Hassan Asghar
Director



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