

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, 2024**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on October 23, 2026 at 05:30 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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The Half Yearly, un-audited, condensed interim Financial Statements of the Company for the period ended December 31, 2024, are as follows:

	Half Year Ended		Quarter Ended	
	31 December 2024	31 December 2023	31 December 2024	31 December 2023
	----- (Rupees in '000) -----		----- (Rupees in '000) -----	
Sales - Net	399,559	25	202,727	8
Cost of sales	(522,814)	(94,397)	(241,850)	(50,461)
Gross loss	(123,255)	(94,372)	(39,123)	(50,453)
Operating expenses				
Marketing and distribution expenses	(29,400)	(12,537)	(14,769)	(5,958)
Administration and general expenses	(34,776)	(13,281)	(13,655)	(6,391)
Operating loss	(187,431)	(120,190)	(67,547)	(62,802)
Other (loss)	(39,665)	(19,987)	(5,701)	(22,049)
Finance cost	(149)	(79)	(127)	(32)
(Loss) before income tax and levies	(227,245)	(140,256)	(73,375)	(84,883)
Levies	(4,994)	--	(2,534)	--
(Loss) before income tax	(232,239)	(140,256)	(75,909)	(84,883)
Taxation - Net	(169)	--	--	--
(Loss) for the period	(232,408)	(140,256)	(75,909)	(84,883)
(Loss) per share - Basic and diluted	(1.68)	(1.01)	(0.55)	(0.61)

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CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2024

	31 December 2024 (Unaudited)	30 June 2024 (Audited)
	----- (Rupees in '000) -----	
ASSETS		
NON-CURRENT ASSETS		
Property, plant and equipment	1,036,381	1,030,042
Intangible assets	3,716	4,413
Investment	721,363	761,521
	1,761,460	1,795,976
CURRENT ASSETS		
Stores and spares	65,801	68,176
Stock-in-trade	1,078,267	889,278
Trade debts - Considered good	672	672
Advances, deposits, prepayments and other receivables - Considered good	1,054,579	1,037,786
Taxation - Net	23,245	26,934
Cash and bank balances	151,051	144,862
	2,373,615	2,167,708
	4,135,075	3,963,684
EQUITY AND LIABILITIES		
SHARE CAPITAL AND RESERVES		
Authorised share capital		
150,000,000 (2024: 150,000,000) Ordinary shares of Rs.10 each	1,500,000	1,500,000
Issued, subscribed and paid-up share capital	1,387,353	1,387,353
Accumulated losses	(5,319,648)	(5,087,240)
	(3,932,295)	(3,699,887)
NON-CURRENT LIABILITIES		
Long term loans - secured	--	--
Long term security deposits	17,700	16,800
Deferred liabilities	4,231	4,231
	21,931	21,031
CURRENT LIABILITIES		
Short term loan from related parties	2,116,185	1,696,185
Trade and other payables	734,610	674,066
Unclaimed dividend	1,802	1,802
Short term finances and book over draft - secured	4,095,913	4,173,558
Current maturity of long term loans	1,096,929	1,096,929
	8,045,439	7,642,540
CONTINGENCIES AND COMMITMENTS	--	--
	4,135,075	3,963,684




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CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY FOR THE HALF YEAR ENDED 31 DECEMBER 2024

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

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

Balance as at 1 July 2023	1,387,353	(4,629,393)	(4,629,393)	(3,242,040)
Total comprehensive loss for the period	--	(140,256)	(140,256)	(140,256)
Balance as at 31 December 2023	1,387,353	(4,769,649)	(4,769,649)	(3,382,296)
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)

(Signature)



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CONDENSED INTERIM STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED 31 DECEMBER 2024

	Half Year Ended	
	31 December 2024	31 December 2023
	----- (Rupees in '000) -----	
CASH FLOWS FROM OPERATING ACTIVITIES		
Loss before taxation	(227,245)	(140,256)
<i>Adjustment for non-cash and other items:</i>		
Depreciation	41,436	23,966
Amortization of intangible asset	697	697
Loss due to change in valuation of investment in associates	40,158	46,140
Financial charges	149	79
	82,440	70,882
	(144,805)	(69,374)
<i>Movement in working capital:</i>		
<i>(Increase) / decrease in current assets</i>		
Stores and spares	2,375	(786)
Stock-in-trade	(188,989)	(72,824)
Advances, deposits, pre-payments & other receivables	(16,793)	(18,730)
<i>Increase / (decrease) in current liabilities</i>		
Trade and other payables	60,544	283,601
Long term security deposits	900	--
Net changes in working capital	(141,963)	191,261
Cash used in operation	(286,768)	121,887
<i>Payments for:</i>		
Taxes	(1,473)	(715)
Financial cost	(149)	(79)
Net cash outflows from operating activities	(288,390)	121,093
CASH FLOWS FROM INVESTING ACTIVITIES		
Capital expenditures incurred	(47,775)	(293,925)
Net cash outflows from investing activities	(47,775)	(293,925)
CASH FLOWS FROM FINANCING ACTIVITIES		
Short term loan from Related Parties	420,000	172,644
Net cash inflows from financing activities	420,000	172,644
Net increase / (decrease) in cash and cash equivalents	83,835	(188)
Cash and cash equivalents at the beginning of the period	(1,910,808)	(1,839,314)
Cash and cash equivalents at the end of the period	(1,826,973)	(1,839,502)

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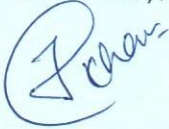
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Auditors have qualified their report relating to on non-provisioning of mark-up and have also added matter of emphasis paragraph regarding going concern assumption.

The Half yearly Report of the Company for the period ended December 31, 2024 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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