

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 First Quarter ended September 30, 2024**

Dear Sirs,

We have to inform you that the Board of Directors of our Company in their meeting held on October 23, 2026 at 04:30 p.m., at Karachi, Pakistan, 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

The un-audited financial results of the Company for the First Quarter ended September 30, 2024, are as follows:

	Quarter Ended	
	30 September 2024	30 September 2023
	----- (Rupees in '000) -----	
Sales - Net	196,832	17
Cost of sales	(280,964)	(43,936)
Gross loss	(84,132)	(43,919)
Operating expenses		
Marketing and distribution expenses	(14,631)	(6,579)
Administration and general expenses	(21,121)	(6,890)
Operating loss	(119,884)	(57,388)
Other (loss) / income	(33,964)	2,062
Finance cost	(22)	(47)
Loss before income tax and levies	(153,870)	(55,373)
Levies	(2,460)	--
Loss before income tax	(156,330)	(55,373)
Taxation - Net	(169)	--
Loss for the period	(156,499)	(55,373)
Loss per share - Basic and diluted	(1.13)	(0.40)



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A YOUSUF DEWAN COMPANY

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

CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION AS AT 30 SEPTEMBER 2024

	30 September 2024 (Unaudited)	30 June 2024 (Audited)
	----- (Rupees in '000) -----	
ASSETS		
NON-CURRENT ASSETS		
Property, plant and equipment	1,036,794	1,030,042
Intangible assets	4,064	4,413
Investment	727,478	761,521
	1,768,336	1,795,976
CURRENT ASSETS		
Stores and spares	71,523	68,176
Stock-in-trade	939,101	889,278
Trade debts - Considered good	672	672
Advances, deposits, prepayments and other receivables - Considered good	1,440,439	1,037,786
Taxation - Net	24,598	26,934
Cash and bank balances	153,626	144,862
	2,629,959	2,167,708
	4,398,295	3,963,684
EQUITY AND LIABILITIES		
SHARE CAPITAL AND RESERVES		
Authorised share capital		
150,000,000 (Jun 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	(5,243,739)	(5,087,240)
	(3,856,386)	(3,699,887)
NON-CURRENT LIABILITIES		
Long term loans - secured	--	--
Long term security deposits	16,700	16,800
Deferred liabilities	4,231	4,231
	20,931	21,031
CURRENT LIABILITIES		
Short term loan from related parties	1,856,185	1,696,185
Trade and other payables	1,182,921	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
	8,233,750	7,642,540
CONTINGENCIES AND COMMITMENTS	--	--
	4,398,295	3,963,684

Signature



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CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY FOR THE QUARTER ENDED 30 SEPTEMBER 2024

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

(Rupees in '000)

Balance as at 1 July 2023	1,387,353	(4,629,393)	(3,242,040)
Total comprehensive loss for the period	--	(55,373)	(55,373)
Balance as at 30 September 2023	1,387,353	(4,684,766)	(3,297,413)
Balance as at 1 July 2024	1,387,353	(5,087,240)	(3,699,887)
Total comprehensive loss for the period	--	(156,499)	(156,499)
Balance as at 30 September 2024	1,387,353	(5,243,739)	(3,856,386)



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CONDENSED INTERIM STATEMENT OF CASH FLOWS FOR THE QUARTER ENDED 30 SEPTEMBER 2024

	Quarter Ended	
	30 September 2024	30 September 2023
	----- (Rupees in '000) -----	
CASH FLOWS FROM OPERATING ACTIVITIES		
Loss before taxation	(153,870)	(55,373)
<i>Adjustment for non-cash and other items:</i>		
Depreciation	20,033	11,982
Amortization of intangible asset	349	348
Loss due to change in valuation of investment in associates	34,043	15,654
Financial charges	22	47
	<u>54,447</u>	<u>28,031</u>
	(99,423)	(27,342)
<i>Movement in working capital:</i>		
<i>(Increase) / decrease in current assets</i>		
Stores and spares	(3,347)	(3,794)
Stock-in-trade	(49,823)	(25,971)
Advances, deposits, pre-payments & other receivables	(402,653)	(6,139)
<i>Increase / (decrease) in current liabilities</i>		
Trade and other payables	508,855	239,825
Long term security deposits	(100)	--
Net changes in working capital	<u>52,932</u>	<u>203,921</u>
Cash used in operation	<u>(46,491)</u>	<u>176,579</u>
<i>Payments for:</i>		
Taxes	(292)	(114)
Financial cost	(22)	(47)
Net cash outflows from operating activities	<u>(46,805)</u>	<u>176,418</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Capital expenditures incurred	(26,785)	(290,478)
Net cash outflows from investing activities	<u>(26,785)</u>	<u>(290,478)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Short term loan from Related Parties	160,000	113,335
Net cash inflows from financing activities	<u>160,000</u>	<u>113,335</u>
Net increase / (decrease) in cash and cash equivalents	<u>86,410</u>	<u>(725)</u>
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	<u>(1,824,398)</u>	<u>(1,840,039)</u>



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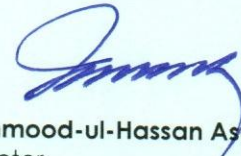
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The Quarterly Report of the Company for the period ended September 30, 2024 will be transmitted through PUCARS separately, within the specified time.

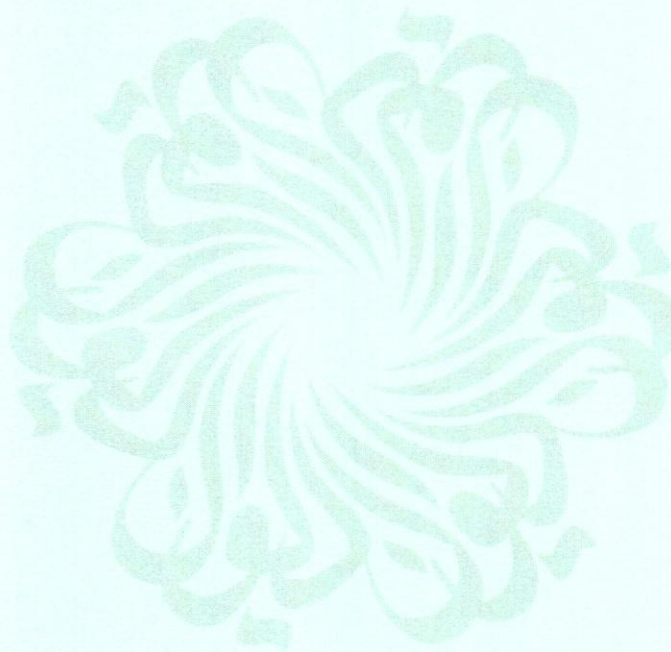
Yours faithfully,



Muhammad Farooq Khan
Chief Financial Officer



Mehmood-ul-Hassan Asghar
Director



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