

Quarterly Report

September 2024



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COMPANY INFORMATION

Board Of Directors

Executive Director

Mr. Waseem-ul- Haque Ansari

Chief Executive Officer

Non-Executive Directors

Mr. Ghazanfar Baber Siddiqi

Chairman Board of Directors

Mr. Mehmood-ul-Hassan Asghar

Mr. Abdul Basit

Mr. Muhammad Hanif German

Mrs. Nida Jamil

Female Director

Independent Director

Mr. Aziz-ul-Haque

Audit Committee

Mr. Aziz-ul-Haque

Chairman

Mr. Ghazanfar Baber Siddiqi

Member

Mr. Abdul Basit

Member

Human Resource & Remuneration Committee

Mr. Aziz-ul-Haque

Chairman

Mr. Waseem-ul- Haque Ansari

Member

Mr. Abdul Basit

Member

Chief Financial Officer

Mr. Muhammad Farooq Khan

Company Secretary

Mr. Muhammad Hanif German

Registered Office

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

Factory

Jilaniabad, Budhu Talpur, District Sajawal, Sindh.

Auditors

Faruq Ali & Co., Chartered Accountants

Legal Advisors

A.K. Brohi & Co.

Shares Registrar / Transfer Agent

BMF Consultants Pakistan (Pvt.) Limited

Bankers

Allied Bank Limited

JS Bank Limited

Askari Bank Limited

MCB Bank Limited

Bank Alfalah Limited

Meezan Bank Limited

Bank Islami Pakistan Limited

National Bank of Pakistan

Bank Makramah Limited

United Bank Limited

Bank of Khyber

Standard Chartered Bank

BankIslami Pakistan Limited

The Bank of Punjab

Dubai Islamic Bank Limited

U Microfinance Bank Limited.

Faysal Bank

UBL Ameen Islamic Banking

Habib Bank Limited

Saudi Pak Industrial and Agricultural
Investment Company Limited

DIRECTORS' REPORT

The Board of Directors is pleased to present the unaudited condensed interim financial statements for the 1st Quarter ended 30th September 2024.

With the economy showing broad-based growth, Pakistan's automobile industry is poised for continued recovery into 2025.

During the quarter, sales of locally manufactured Passenger Cars (PC) and Light Commercial Vehicles (LCV) increased by 31%, reaching 27,585 units compared to 20,983 units last year. Production also grew by 31%, totaling 28,701 units, up from 21,907 units in the same period last year.

Company's Performance

During the period under review, the financial performance of the Company along with the comparative figures is as follows.

	Sep 30, 2024	Sep 30, 2023
	(Rupees in million)	
Gross Sales	239.542	0.02
Gross loss	(84.132)	(43.919)
Net loss after tax	(156.499)	(55.373)

The Company continues to produce Special Purpose Kia Commercial Vehicles, including the King Cabin and Crew Cabin variants introduced following the prolonged period of inactivity. However, constraints on production capacity and subdued market conditions adversely affected sales during the period.

Since September 2024, the Company has also been manufacturing "Honri-VE" electric vehicles at its facility under a toll manufacturing arrangement with Eco-Green Motors Limited, an associated company. The arrangement continues to support the utilisation of the Company's production facility and the efficient management of production costs.

Management is reviewing its operating processes to identify and address inefficiencies, covering continuous maintenance, process improvement and employee training, and progress has been made in these areas. In addition, the Company is aligning its market strategy with prevailing demand trends through targeted marketing, exploration of new market segments and improvement of its sales channels.

The interim financial statements have been prepared on a going concern basis as the conditions being faced by the company are temporary and expected to improve. The company has successfully produced & sold vehicles, including producing electric vehicles for an associated entity under toll manufacturing arrangement. Management is confident that operations will yield better results, legal cases are being defended successfully, and debt restructuring is nearing completion. Additionally, management expects a waiver on outstanding markup. Our ability to secure funds from associates and sponsors mitigates risks to the company & supports going concern basis.

Conclusion

In conclusion, we bow, beg and pray to Almighty Rehman-o-Rahim, in the name of his beloved Prophet, (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 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)



Waseem ul Haq Ansari
Chief Executive



Ghazanfar Baber Siddiqi
Chairman Board of Directors

Karachi: **23 October 2026**

**CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT 30 SEPTEMBER 2024**

	Notes	30 September 2024 (Unaudited) ----- (Rupees in '000) -----	30 June 2024 (Audited)
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	6	1,036,794	1,030,042
Intangible assets		4,064	4,413
Investment	7	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	8	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			
	9	--	--
		4,398,295	3,963,684

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



Muhammad Farooq Khan
Chief Financial Officer



Waseem-Ul-Haq Ansari
Chief Executive



Mehmood-ul-Hasan Asghar
Director

**CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS
FOR THE QUARTER ENDED 30 SEPTEMBER 2024**

	Notes	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	10	(33,964)	2,062
Finance cost	11	(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	12	(1.13)	(0.40)

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



Muhammad Farooq Khan
Chief Financial Officer



Waseem-Ul-Haq Ansari
Chief Executive



Mehmood-ul-Hasan Asghar
Director

**CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME
FOR THE QUARTER ENDED 30 SEPTEMBER 2024**

Notes	Quarter Ended	
	30 September 2024	30 September 2023
	----- (Rupees in '000) -----	
Loss for the period	(156,499)	(55,373)
Other comprehensive income	--	--
Total comprehensive loss for the period	(156,499)	(55,373)

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



Muhammad Farooq Khan
Chief Financial Officer



Waseem-Ul-Haq Ansari
Chief Executive



Mehmood-ul-Hasan Asghar
Director

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

Notes	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
	54,447	28,031
	(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	52,932	203,921
Cash used in operation	(46,491)	176,579
<i>Payments for:</i>		
Taxes	(292)	(114)
Financial cost	(22)	(47)
Net cash outflows from operating activities	(46,805)	176,418
CASH FLOWS FROM INVESTING ACTIVITIES		
Capital expenditures incurred	(26,785)	(290,478)
Net cash outflows from investing activities	(26,785)	(290,478)
CASH FLOWS FROM FINANCING ACTIVITIES		
Short term loan from Related Parties	160,000	113,335
Net cash inflows from financing activities	160,000	113,335
Net increase / (decrease) in cash and cash equivalents	86,410	(725)
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	(1,824,398)	(1,840,039)

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



Muhammad Farooq Khan
Chief Financial Officer



Waseem-ul-Haq Ansari
Chief Executive



Mehmood-ul-Hasan Asghar
Director

**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)**

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



Muhammad Farooq Khan
Chief Financial Officer



Waseem-Ul-Haq Ansari
Chief Executive



Mehmood-ul-Hasan Asghar
Director

**NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS
FOR THE QUARTER ENDED 30 SEPTEMBER 2024****1 THE COMPANY AND ITS OPERATIONS**

Dewan Farooque Motors Limited (the Company) was incorporated in Pakistan on 28 December 1998 as a public limited company. The shares of the Company are quoted on the Pakistan Stock Exchange. The principal activity of the Company is the assembly, progressive manufacturing and sale of vehicles in Pakistan.

The Company commenced commercial production through the interim facility from 01 January 2000 and main facility came into commercial operation from 01 January 2001.

The Company signed Technical Licence Agreement (TLA) on 07 November 2022 with KIA Corporation for assembly / progressive manufacturing of Commercial Vehicles, accordingly the production has commenced from June 2024 with brand name of KIA Shehzore.

Additionally, during the precious year the Company also entered into an agreement with related party Eco-Green Motors Limited for assembly of its electric vehicles under toll manufacturing arrangements, the production of which has also commenced from the month of August 2024.

The registered office of the Company is situated at Dewan Centre, 3-A Lalazar, Beach Hotel Road, Karachi, while its manufacturing facilities are situated at Jilianabad, Budhu Talpur, District Sajawal, Sindh.

2 GOING CONCERN ASSUMPTION

The Company has incurred a loss after taxation of Rs.156.499 (September 2023: Rs.55.373) million during the quarter ended 30 September 2024. As of the reporting date, it has accumulated losses of Rs.5.244 (June 2024: Rs.5.087) billion and its current liabilities exceeded its current assets by Rs.5.604 (June 2024: Rs.5.475) billion. Furthermore, cumulatively the Company has not provided markup on its borrowings from banks and financial institution amounting to Rs.9.523 (September 2023: Rs.8.487) billion. Further the Company has been unable to ensure timely repayments of debts owing to financial institutions due to liquidity problems and the short term facilities have not been renewed by banks/financial institutions. Following course most of the lenders have gone into litigation for recovery of loans through attachment and sale of Company's hypothecated / mortgaged properties. These conditions indicate the existence of material uncertainty, which may cast significant doubt about Company's ability to continue as going concern.

These condensed interim financial statements have been prepared on going concern assumptions because the conditions being faced by the Company are temporary and would reverse in foreseeable future. As the company has successfully resumed its operations of manufacturing and sale of vehicles consequent to the execution of TLA. Moreover, Company is also manufacturing electric vehicles on toll basis for its associated concern. The management is confident that resumption of manufacturing operations will bring about improved results in future. Furthermore, the Company is defending its legal cases successfully and restructuring of company's debt is in advanced stage and expected to be concluded in ensuing financial year. Management is also hopeful that all the outstanding markup will be waived therefore no provision of markup has been made in these financial statements. The company's ability to arrange funds from its associates / sponsors is yet another positive factor which mitigates the risks involved. All these mitigating factors reduce the risks relating to company's ability to continue as going concern, accordingly preparation of these financial statements using the going concern assumption is justified.

3 BASIS OF PREPARATION

Statement of compliance

These condensed interim financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting with the exception of departure of IFRS as mentioned in note 10, for which the management concludes that provisioning of mark up would conflict with the objectives of the financial statements.

- a) International Accounting Standard (IAS) 34, 'Interim Financial Reporting', C69 issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017; and
- b) Provisions of and directives issued under the Companies Act, 2017.

Where provisions of and directives issued under the Companies Act, 2017 differ from the IFRS, the provisions of and directives issued under the Companies Act, 2017 have been followed.

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 2024.

These condensed interim financial statements are presented in Pakistan Rupees which is also the Company's functional currency and all financial information presented has been rounded off to the nearest thousand.

The comparative financial position presented in this condensed interim financial information has been extracted from the audited annual separate financial statements of the Company for the year ended 30 June 2024, whereas the comparative condensed interim profit and loss account, condensed interim statement of comprehensive income, condensed interim cash flow statement and condensed interim statement of changes in equity are extracted from the unaudited condensed interim financial information for the quarter ended 30 September 2024.

4 ACCOUNTING POLICIES

The accounting policies and methods of computation adopted in the preparation of these condensed interim financial statements are consistent with those followed in the preparation of the Company's annual financial statements for the year ended 30 June 2024.

There are certain amendments to approved accounting standards which are mandatory for accounting periods beginning on or after 01 July 2024 but are considered not to be relevant or have any significant effect on the Company's financial reporting and therefore, have not been disclosed in these condensed interim financial statements

5 SIGNIFICANT ACCOUNTING ESTIMATES, JUDGEMENTS AND FINANCIAL RISK MANAGEMENT

The preparation of these condensed interim financial statements in conformity with the approved accounting and reporting standards as applicable in Pakistan for interim reporting requires management to make estimates, assumptions and use of judgments that affect the application of policies and reported amounts of assets and liabilities and income and expenses. Estimates, assumptions and judgments are continually evaluated and are based on the historical experience and other factors, including reasonable expectations of future events. Revision to accounting estimates are recognised prospectively commencing from the period of revision.

Judgments and estimates made by the management in the preparation of these condensed interim financial statements are same as those applied to financial statements as at and for the year ended 30 June 2024.

	30 September 2024 (Unaudited)	30 June 2024 (Audited)
	----- (Rupees in '000) -----	
6 PROPERTY, PLANT AND EQUIPMENT		
Tangible operating assets	1,036,316	1,030,042
Capital work in progress	478	--
	1,036,794	1,030,042
6.1 Operating fixed assets - Tangible		
Opening Cost	3,761,399	3,407,653
Add: Additions during the quarter/year	26,307	353,746
	3,787,706	3,761,399
Opening Accumulated Depreciation/Amortization	(2,731,357)	(2,668,476)
Less : Depreciation charged during the quarter/year	(20,033)	(62,881)
	1,036,316	1,030,042
6.2 Detail of Additions during the period are as follows:		
Plant & machinery	9,742	337,558
Office equipment	1,566	5,524
Vehicles	14,999	10,664
	26,307	353,746
7 INVESTMENT		
<i>Investment in Ordinary shares of Dewan Cement Limited (DCL) - Related party</i>		
65,375,455 (2024: 65,375,455) Ordinary shares of		
Rs. 10 each at cost	804,131	804,131
Share of (loss) during the period	(76,653)	(42,610)
	727,478	761,521
Fair value as per market price quoted in Pakistan Stock Exchange	497,507	558,306
Market value (rupees per share)	7.61	8.54
Percentage of equity held	13.50%	13.50%

	30 September 2024 (Unaudited)	30 June 2024 (Audited)
	----- (Rupees in '000) -----	
8 SHORT TERM FINANCES AND BOOK OVERDRAFT - SECURED		
<i>From banks & financial institutions</i>		
- Short term loan (Under mark-up / profit arrangements)	1,978,024	1,978,024
- Overdue letter of credits	2,117,889	2,117,889
- Book Over draft	--	77,645
	4,095,913	4,173,558

8.1 The Short term borrowings have not been renewed by the Banks.

9 CONTINGENCIES AND COMMITMENTS

There is no material change in the contingencies and commitments since the last audited financial statements for the year ended 30 June 2024.

	30 September 2024	30 September 2023
	----- (Rupees in '000) -----	
10 OTHER (LOSS) / INCOME		
Exchange (loss) / gain - Net	(62)	8,480
Others	141	--
Profit on short term loan to associated undertaking	--	9,236
Share of loss of equity investment in associate	(34,043)	(15,654)
	(33,964)	2,062

11 FINANCE COST

During the quarter ended 30 September 2024, the Company has not provided the mark-up on long term and short term borrowings from banks and financial institutions to the extent of Rs.209.377 (September 2023: Rs.294.141) million. The management is hopeful that the decision of the court will be in favor of the Company and the restructuring proposal will be accepted by the lenders. However, had the Company provided this amount in the financial statements during the year, the loss of the Company would have been increased by Rs. 209.377 (September 2023: Rs.294.141) million and consequently the shareholders equity would have lowered and accrued mark-up would have been higher by Rs.9.523 (September 2023: Rs.8.487) billion. The said non-provisioning is the contravention with the requirements of IAS 23 "Borrowing Costs".

	30 September 2024	30 September 2023
	----- (Rupees in '000) -----	
12 LOSS PER SHARE - Basic and diluted		
(Loss) after taxation for the year	<u>(156,499)</u>	<u>(55,373)</u>
	----- (Numbers in '000) -----	
Weighted average number of ordinary shares	<u>138,735</u>	<u>138,735</u>
	----- (Rupees) -----	
(Loss) per share - Basic and diluted	<u>(1.13)</u>	<u>(0.40)</u>
13 CASH AND CASH EQUIVALENTS		
Cash and bank balances	153,626	137,985
Short term finances and Book overdraft	<u>(1,978,024)</u>	<u>(1,978,024)</u>
	<u>(1,824,398)</u>	<u>(1,840,039)</u>

14 TRANSACTIONS WITH ASSOCIATED UNDERTAKING / RELATED PARTIES

The related parties and associate undertaking comprise associated companies, staff retirement funds, directors and key management personnel. Transactions with related parties and associated undertaking, other than remuneration and benefits to key management personnel disclosed in the respective notes, are as follows:

Short term loan from related party (Interest free)	160,000	113,335
Advance against Purchase	16,514	--
Mark-up charged for the quarter on short term loan to associated undertaking	--	9,236
Purchases	11,367	--
Provident Fund	872	145
Share of (loss) on equity investment	(34,043)	(15,654)

Transactions with associated undertakings and related parties are undertaken on an arm's length basis.

15 CORRESPONDING FIGURES

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

16 DATE OF AUTHORIZATION FOR ISSUE

These financial statements have been authorized for issue on **23 October 2026** by the Board of Directors of the Company.



Muhammad Farooq Khan
Chief Financial Officer



Waseem-ul-Haq Ansari
Chief Executive



Mehmood-ul-Hasan Asghar
Director



ڈائریکٹر رپورٹ

بورڈ آف ڈائریکٹر ز کو یہ غیر آڈٹ شدہ مختصر عبوری مالیاتی گوشوارے برائے پہلی سہ ماہی، اختتام پذیر 30 ستمبر 2024ء، پیش کرتے ہوئے مسرت حاصل ہو رہی ہے۔

ملک کی معیشت میں وسیع البینا ترقی کے آثار کے پیش نظر پاکستان کی آٹوموبائل صنعت سے توقع ہے کہ اس کی بحالی کا عمل 2025ء میں بھی جاری رہے گا۔

زیر جائزہ سہ ماہی کے دوران مقامی طور پر تیار کردہ مسافر گاڑیوں اور ہلکی کمرشل گاڑیوں کی فروخت میں 31 فیصد اضافہ ہوا اور یہ گزشتہ سال کی اسی مدت کے 20,983 یونٹس کے مقابلے میں بڑھ کر 27,585 یونٹس ہو گئی۔ اسی طرح پیداوار میں بھی 31 فیصد اضافہ ریکارڈ کیا گیا، جو گزشتہ سال کی اسی مدت کے 21,907 یونٹس کے مقابلے میں بڑھ کر 28,701 یونٹس ہو گئی۔

کمپنی کی کارکردگی:

زیر جائزہ مدت کے دوران کمپنی کی مالی کارکردگی اور تقابلی اعداد و شمار درج ذیل ہیں:

تفصیلات	ستمبر 2023 روپے (ملین میں)	ستمبر 2024 روپے (ملین میں)
مجموعی فروخت	0.02	239.542
مجموعی خسارہ	(43.919)	(84.132)
بعد از ٹیکس خسارہ	(55.373)	(156.499)

کمپنی طویل عرصے تک غیر فعال رہنے کے بعد دوبارہ خصوصی مقاصد کے لیے کمرشل گاڑیاں تیار کر رہی ہے، جن میں کنگ کببین اور کریو کببین کے ماڈلز شامل ہیں۔ تاہم، پیداواری صلاحیت کی محدودیت اور مارکیٹ کے غیر تسلی بخش حالات نے زیر جائزہ مدت کے دوران فروخت پر منفی اثر ڈالا۔

ستمبر 2024ء سے کمپنی نے اپنے پلانٹ میں متعلقہ کمپنی، ایکو گرین موٹرز لمیٹڈ (Eco-Green Motors Limited)، کے لیے ٹول مینوفیکچرنگ کے انتظام کے تحت الیکٹرک گاڑیاں ”Honri-VE“ تیار کرنا بھی شروع کی ہیں۔ اس انتظام سے کمپنی کی پیداواری سہولت کا مؤثر استعمال اور پیداواری لاگت کا بہتر انتظام ممکن ہو رہا ہے۔

انتظامیہ اپنی عملیاتی سرگرمیوں کا جائزہ لے رہی ہے تاکہ غیر مؤثر طریقہ کار کی نشاندہی کر کے ان کی اصلاح کی جاسکے۔ اس عمل میں مسلسل دیکھ بھال، طریقہ کار میں بہتری اور ملازمین کی تربیت شامل ہیں، اور ان شعبوں میں پیش رفت بھی ہوئی ہے۔ مزید برآں، کمپنی اپنی مارکیٹنگ حکمت عملی کو موجودہ طلب کے رجحانات سے ہم آہنگ کر رہی ہے، جس کے لیے ہدفی مارکیٹنگ، نئی مارکیٹوں اور صارفین کے طبقات کی تلاش اور فروخت کے ذرائع میں بہتری پر توجہ دی جا رہی ہے۔



عمدوری مالیاتی گوشوارے کاروبار کے تسلسل (Going Concern) کی بنیاد پر تیار کیے گئے ہیں، کیونکہ کمپنی کو درپیش حالات عارضی نوعیت کے ہیں اور توقع ہے کہ ان میں بہتری آئے گی۔ کمپنی کامیابی کے ساتھ گاڑیاں تیار اور فروخت کر چکی ہے، جبکہ ایک متعلقہ ادارے کے لیے ٹول مینوفیکچرنگ کے انتظام کے تحت الیکٹرک گاڑیوں کی پیداوار بھی جاری ہے۔ انتظامیہ پر اعتماد ہے کہ کمپنی کی عملیاتی سرگرمیوں کے نتائج میں بہتری آئے گی۔ کمپنی کے خلاف یا اس سے متعلق قانونی مقدمات میں مؤثر انداز میں دفاع کیا جا رہا ہے، جبکہ قرضوں کی تنظیم نو کا عمل تکمیل کے قریب ہے۔ مزید برآں، انتظامیہ کو توقع ہے کہ واجب الادا مارک آپ کی معافی حاصل ہو جائے گی۔ متعلقہ اداروں اور اسپانسرز سے مالی وسائل حاصل کرنے کی کمپنی کی صلاحیت درپیش خطرات کو کم کرتی ہے اور کاروبار کے تسلسل کی بنیاد پر مالیاتی گوشواروں کی تیاری کی تائید کرتی ہے۔

اختتامیہ

آخر میں ہم اللہ سبحانہ و تعالیٰ سے دعا گو ہیں کہ وہ حضرت محمد ﷺ پر بے حساب رحمتوں اور برکتوں کا نزول فرمائے، اور حضرت محمد ﷺ کے صدقے و طفیل میں ہمیں درست رہنمائی کے ساتھ طاقت، خوشحالی اور صحت عطا فرمائے۔ ہماری کمپنی کو ملک و قوم کی خوشحالی کا باعث بنائے۔ ہمیں امن و سکون، اخوت و بھائی چارے کے ساتھ ملت اسلامیہ بننے کی روح پر وان چڑھانے کی توفیق عطا فرمائے۔

(آمین یا رب العالمین)

بے شک ہمارے رب دعاؤں کا سننے والا ہے۔ (القرآن)

غفر مہار صدیقی

چیرمین، بورڈ آف ڈائریکٹرز

وسیم الحق انصاری

چیف ایگزیکٹو

کراچی: 23 اکتوبر 2024ء