

DEWAN FAROOQUE MOTORS LIMITED

February 25, 2023

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, 2022**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on Saturday, February 25, 2023 at 03:00 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 |

DEWAN FAROOQUE MOTORS LIMITED

The Half Yearly, un-audited, condensed interim Financial Statements of the Company for the period ended December 31, 2022, are as follows:

	December 31, 2022	December 31, 2021	December 31, 2022	December 31, 2021
	-----Unaudited-----			
	(Rs. in '000)			
Gross Sales	55	118	2	42
Sales tax	(8)	(17)	-	(6)
Net Sales	<u>47</u>	<u>101</u>	<u>2</u>	<u>36</u>
Cost of sales	<u>(80,234)</u>	<u>(44,589)</u>	<u>(62,411)</u>	<u>(20,284)</u>
Gross Loss	<u>(80,187)</u>	<u>(44,488)</u>	<u>(62,409)</u>	<u>(20,248)</u>
Operating expenses				
Marketing & Distribution Expenses	(8,180)	-	(8,180)	-
Administration and general expenses	(14,090)	(9,840)	(10,323)	(4,618)
	<u>(22,270)</u>	<u>(9,840)</u>	<u>(18,503)</u>	<u>(4,618)</u>
Operating loss	(102,457)	(54,328)	(80,912)	(24,866)
Other income/(loss)	(82,874)	(11,698)	663	22,652
Finance Cost	(3)	-	(3)	-
(Loss) before taxation	(185,334)	(66,026)	(80,252)	(2,214)
Taxation	(1)	(1)	-	-
(Loss) after tax	<u>(185,335)</u>	<u>(66,027)</u>	<u>(80,252)</u>	<u>(2,214)</u>
Basic / diluted (Loss) per share (Rupee)	<u>(1.34)</u>	<u>(0.48)</u>	<u>(0.58)</u>	<u>(0.02)</u>

Auditor modified their report on going concern and non-provisioning of Mark-up by the Company.

The Half yearly Report of the Company for the period ended December 31, 2022 will be transmitted through PUCARS separately, within the specified time.

Yours faithfully,


Munir Usad Hanif German
 Director & Company Secretary


Mehmood-ul-Hassan Asghar
 Director