

DEWAN FAROOQUE MOTORS LIMITED

September 26, 2023

FORM-3

The General Manager
Pakistan Stock Exchange Limited
 Stock Exchange Building, Stock Exchange Road
 Karachi, Pakistan.

Subject: **Financial Results for the year ended June 30, 2023**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on September 26, 2023 at 04:30 pm at Dewan Centre, 3-A, Lalazar, Beach Hotel Road, 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 financial results of the Company for the year ended June 30, 2023 are as follows:

	2023	2022
	(Rs. in '000)	
GROSS SALES	212	169
Sales tax	(32)	(25)
NET SALES	180	144
Cost of sales	(141,428)	(83,273)
GROSS LOSS	(141,248)	(83,129)
Operating expenses		
Marketing & Distribution expenses	(14,788)	-
Administrative and general expenses	(25,477)	(15,005)
OPERATING LOSS	(181,513)	(98,134)
OTHER INCOME/(LOSS)	(40,378)	(70,735)
	(221,891)	(168,869)
Finance cost	(9)	-
Provision for obsolescence / slow moving stocks	(2,556)	(2,218)
Provision for obsolescence / slow moving stores and spares	(6,347)	(5,736)
	(8,912)	(7,954)
(LOSS) BEFORE TAXATION	(230,803)	(176,823)
TAXATION	(2)	(7)
(LOSS) AFTER TAX	(230,805)	(176,830)
Basic / Diluted (loss) per share (Rupees)	(1.73)	(1.33)



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DEWAN FAROOQUE MOTORS LIMITED

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DEWAN FAROOQUE MOTORS LIMITED

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

The Annual General Meetings of the Company will be held on Thursday, October 26, 2023 at Karachi, Pakistan.

The Share Transfer Books of the Company will be closed from October 19, 2023 to October 26, 2023 (both days inclusive).

We will send you scanned copy of Financial Statements of the Company, in compliance with the PSX circular No. PSX/N-4952 dated August 29, 2018, before 21 days of the AGM.

Yours faithfully,

Muhsin Ali
Chief Financial Officer

Mehmood-ul-Hassan Asghar
Director

