

DEWAN FAROOQUE MOTORS LIMITED

September 24, 2021

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, 2021**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on September 24, 2021 at 08:00 pm at 2nd Floor, Block-A, Finance & Trade Centre, Shahrah-e-Faisal, 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, 2021 are as follows:

	June 30, 2021	June 30, 2020
	(Rs. in '000)	
GROSS SALES	1,846	293
Sales tax	268	43
Federal Excise duty	30	-
	298	43
NET SALES	1,548	250
Cost of sales	82,535	102,440
GROSS (LOSS)	(80,987)	(102,190)
Administration and general expenses	14,044	20,170
OPERATING (LOSS)	(95,031)	(122,360)
OTHER INCOME/(LOSS)	(76,961)	(158,690)
	(171,992)	(281,050)
Finance cost	11	3
Provision for obsolescence / slow moving stock	17,226	11,465
	17,237	11,468
(LOSS) BEFORE TAXATION	(189,229)	(292,518)
TAXATION	23	4
(LOSS) AFTER TAXATION	(189,252)	(292,522)
Basic / Diluted (loss) per share (Rupees)	(1.42)	(2.19)

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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 Wednesday, October 27, 2021 at Karachi, Pakistan.

The Share Transfer Books of the Company will be closed from October 20, 2021 to October 27, 2021 (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,


Muhammad Hanif German
Company Secretary


Haroon Iqbal
Director

