



# Dewan Farooque Motors Limited

**Karachi Office**  
 Finance & Trade Centre  
 8<sup>th</sup> Floor, Tower "A" Main  
 Shahrah-e-Faisal  
 Karachi-75250  
 UAN: (92-21)111-364-111  
 Fax: (92-21) 563-0860

28 April 2006

The General Manager  
 Karachi Stock Exchange (Guarantee) Limited  
 Stock Exchange Building  
 Stock Exchange Road  
 Karachi.  
 Fax No. 2415763/2437560

Subject: Financial Results for the quarter ended March 31, 2006

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on April 28, 2006 at 4:30 p.m. at 7<sup>th</sup> Floor, Block-A, Finance & Trade Centre, Shahrah-e-Faisal, Karachi, has recommended the following:

(a) CASH DIVIDEND	Nil
AND/OR	
(b) BONUS SHARES	Nil
AND/OR	
(c) RIGHT SHARES	Nil
AND/OR	
(d) ANY OTHER ENTITLEMENT/CORPORATE ACTION	Nil
AND/OR	
(e) ANY OTHER PRICE-SENSITIVE INFORMATION	Nil

The un-audited financial results of the Company are as follows:

	Nine Months Ended		Quarter Ended	
	July 2006 to March 2006	July 2005 to March 2005	January to March 2006	January to March 2005
	--- Rupees in '000' ---		--- Rupees in '000' ---	
<b>GROSS SALES</b>	7,619,491	6,048,110	2,983,877	2,555,801
Sales tax	(991,975)	(853,994)	(387,644)	(328,374)
Commission and discounts	(174,784)	(130,074)	(68,954)	(53,550)
	<u>(1,163,732)</u>	<u>(984,942)</u>	<u>(456,498)</u>	<u>(379,922)</u>
<b>NET SALES</b>	6,455,752	5,863,067	2,627,379	2,175,909
Cost of sales	5,680,646	5,152,660	2,217,962	1,897,051
<b>GROSS PROFIT</b>	775,106	710,407	369,417	278,898
Distribution expenses	188,106	151,347	78,231	59,655
Administration and general expenses	184,287	157,963	85,404	55,054
<b>OPERATING PROFIT</b>	402,714	401,097	165,722	164,189
<b>OTHER INCOME</b>	775	1,164	370	910
	<u>403,489</u>	<u>402,261</u>	<u>166,092</u>	<u>165,099</u>
Other Operating expenses	13,404	15,101	4,766	6,412
Financial charges	186,964	155,242	83,893	35,642
	<u>202,358</u>	<u>170,343</u>	<u>88,659</u>	<u>42,054</u>
<b>PROFIT BEFORE TAXATION</b>	201,131	280,918	77,433	121,645
<b>TAXATION</b>				
Current	54,379	29,316	23,205	10,880
Deferred	16,085	73,069	3,578	26,249
	<u>70,384</u>	<u>102,405</u>	<u>26,783</u>	<u>37,129</u>
<b>NET PROFIT FOR THE PERIOD</b>	130,737	184,513	50,652	82,710
<b>BASIC EARNINGS PER SHARE (Rupee)</b>	1.70	2.39	0.66	1.07