

DEWAN FAROOQUE MOTORS LIMITED

September 28, 2018

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, 2018**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on September 28, 2018 at 11:00 pm at 7th Floor, Block-A, Finance & Trade Centre, Shahrah-e-Faisal, Karachi, Pakistan, recommended the following:

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- | | |
|----------------------------------------------------|-----|
| (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

Registered & Corporate Office: 7th Floor, Block 'A', Finance & Trade Centre, Shahrah-e-Faisal, Karachi-75350 Pakistan
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DEWAN FAROOQUE MOTORS LIMITED

The financial results of the Company for the year ended June 30, 2018 are as follows:

	June 30, 2018	June 30, 2017
	(Rs. in '000)	
GROSS SALES	61,631	97,771
Sales tax	8,975	13,234
Commission and discounts	-	20
	<u>8,975</u>	<u>13,254</u>
NET SALES	52,656	84,517
Cost of sales	191,537	235,972
GROSS (LOSS)	(138,881)	(151,455)
Distribution expenses	15,847	19,263
Administration and general expenses	32,396	29,461
OPERATING (LOSS)	(187,124)	(200,179)
OTHER INCOME	134,977	187,952
	(52,147)	(12,227)
Finance cost	220	140
Provision for obsolescence / slow moving stock	14,423	-
	<u>14,643</u>	<u>140</u>
(LOSS) BEFORE TAXATION	(66,790)	(12,367)
TAXATION	2,642	845
(LOSS) AFTER TAXATION	(69,432)	(13,212)
Basic (loss) per share (Rupees)	(0.52)	(0.10)
Diluted (loss) per share (Rupees)	(0.52)	(0.10)

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

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The Annual General Meetings of the Company will be held on Thursday, October 25, 2018 at Karachi, Pakistan.

The Share Transfer Books of the Company will be closed from October 18, 2018 to October 25, 2018 (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 Naeemuddin Malik
Company Secretary & Director



Haroon Iqbal
Director



YD | A YOUSUF DEWAN COMPANY

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