

DEWAN FAROOQUE MOTORS LIMITED

September 25, 2019

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, 2019**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on September 25, 2015 at 07:30 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

 **YD** | A YOUSUF DEWAN COMPANY

DEWAN FAROOQUE MOTORS LIMITED

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DEWAN FAROOQUE MOTORS LIMITED

The financial results of the Company for the year ended June 30, 2019 are as follows:

	June 30, 2019	June 30, 2018
	(Rs. in '000)	
GROSS SALES	1,844	61,631
Sales tax	315	8,975
Commission and discounts	-	-
	<u>315</u>	<u>8,975</u>
NET SALES	1,529	52,656
Cost of sales	203,854	191,537
GROSS (LOSS)	(202,325)	(138,881)
Distribution expenses	-	15,847
Administration and general expenses	26,888	32,396
OPERATING (LOSS)	(229,213)	(187,124)
OTHER INCOME/(LOSS)	(14,929)	134,977
	<u>(244,142)</u>	<u>(52,147)</u>
Finance cost	143	220
Provision for obsolescence / slow moving stocks	-	14,423
	<u>143</u>	<u>14,643</u>
(LOSS) BEFORE TAXATION	(244,285)	(66,790)
TAXATION	19	2,642
(LOSS) AFTER TAXATION	(244,304)	(69,432)
Basic (loss) per share (Rupees)	(1.83)	(0.52)
Diluted (loss) per share (Rupees)	(1.83)	(0.52)

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

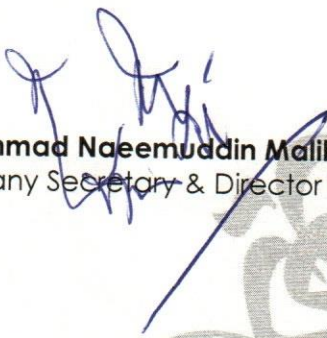
DEWAN FAROOQUE MOTORS LIMITED

The Annual General Meetings of the Company will be held on Thursday, October 24, 2019 at Karachi, Pakistan.

The Share Transfer Books of the Company will be closed from October 17, 2019 to October 24, 2019 (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

