

Quarterly Report
March 31, 2019



DEWAN FAROOQUE MOTORS LIMITED



Contents

Company Information	03
Directors' Report (English)	04
Condensed Interim Statement of Financial Position	05
Condensed Interim Statement of Profit and Loss	06
Condensed Interim Statement of Comprehensive Income	07
Condensed Interim Statement of Cash Flows	08
Condensed Interim Statement of Changes in Equity	09
Notes to the Condensed Interim Financial Statements	10
Directors' Report (Urdu)	15

DEWAN FAROOQUE MOTORS LIMITED

Company Information

Non-Executive Directors

Mr. Haroon Iqbal
Mr. Syed Muhammad Anwar
Mr. Mohammad Saleem Baig
Mr. Imran Ahmed Javed

Chairman Board of Directors

Executive Directors

Mr. Waseem-ul- Haque Ansari
Mr. Muhammad Naeem Uddin Malik

Independent Director

Mr. Aziz-ul-Haque

CHIEF EXECUTIVE OFFICER

Mr. Waseem-ul- Haque Ansari

CFO & COMPANY SECRETARY

Mr. Muhammad Naeem Uddin Malik

AUDIT COMMITTEE MEMBERS

Mr. Aziz-ul-Haque
Mr. Syed Muhammad Anwar
Mr. Haroon Iqbal

Chairman
Member
Member

HUMAN RESOURCE & REMUNERATION COMMITTEE MEMBERS

Mr. Aziz-ul-Haque
Mr. Waseem-ul- Haque Ansari
Mr. Haroon Iqbal

Chairman
Member
Member

BANKERS

Allied Bank of Pakistan Limited
Askari Bank Limited
Faysal Bank Limited
Habib Bank Limited
Meezan Bank Limited
National Bank of Pakistan
Silk Bank Limited
Saudi Pak Industrial and Agricultural
Investment Co. (Pvt.) Limited
Standard Chartered Bank
Summit Bank
The Bank of Khyber
The Bank of Punjab
United Bank Limited

AUDITORS

Feroze Sharif Tariq & Co.
Chartered Accountants
4/N/4, Block 6, P.E.C.H.S.,
Karachi.

LEGAL ADVISORS

A.K. Brohi & Co.

TAX ADVISOR

Sharif & Co. (Advocates)
3rd Floor, Uni Plaza,
I.I. Chundrigar Road, Karachi.

SHARES REGISTRAR / TRANSFER AGENT

BMF Consultants
Pakistan (Pvt.) Limited
Anum Estate Building, Room No.
310 & 311,
3rd Floor, 49, Darul Aman Society,
Main Shahrah-e-Faisal,
Adjacent to Baloch Colony Bridge,
Karachi, Pakistan.

REGISTERED OFFICE

7th Floor, Block 'A',
Finance & Trade Centre,
Off Shahrah-e-Faisal,
Karachi.

CORPORATE OFFICE

7th & 8th Floor, Block 'A',
Finance & Trade Centre,
Off Shahrah-e-Faisal,
Karachi.

REGIONAL OFFICES

Lahore
Dewan Centre, PIA Tower,
Egerton Road,

Islamabad

Plot # 6, Street # 9, Sector
G-8/2

FACTORY

Jilaniabad, Budhu Talpur,
District Sajawal,
Sindh.



A YOUSUF DEWAN COMPANY

Directors' Report

The Board of Directors of your Company takes pleasure in presenting the un-audited condensed interim financial statements of the Company for the quarter and nine months' period ended March 31, 2019.

During the period under review the gross sales is Rs.1.775 (Mar 2018: Rs. 0.971) million, gross loss is Rs. 157.134 (Mar 2018: Rs.112.195) million and the after-tax loss is Rs. 117.510 (Mar 2018: Rs. 10.544) million.

The sale of local Car/SUV/LCV sector for the nine months' period ended March 31, 2019 has shown a decline of 4% as compared to the corresponding period of last year. The main reason for reduction in volume is depreciation of Pak Rupee against US Dollar, the impact of which has been passed on to the customers. Further increase in car financing cost also had a significant impact on the vehicle demand. The restriction on purchase of vehicles by non-filers also had a negative impact on volumes during the period under review. The levy of 10% Federal Excise Duty on locally manufactured Cars, Jeeps and SUVs of 1700cc above category will also have negative impact on volumes of higher segment vehicles. The government has recently withdrawn the restriction of buying vehicles by non-filers and now non-filers are allowed to purchase the vehicles. We expect that by withdrawing this restriction the volumes will improve. The Company is going through tough conditions and making best endeavors to survive. A number of recovery suits have been instituted by Banks/Financial Institutions alleging default of company which are being successfully defended by our counsels. The proposal of re-profiling of the Company's debts is expected to be completed very soon. After the restructuring of debt, the Company's operation will be normalized.

In conclusion, we bow, beg and pray to Almighty Allah, Rahman-o-Rahim, in the name of our beloved Prophet, Muhammad (peace be upon him), for the continued showering of his blessings, guidance, strength, health and prosperity to us, our Company, our Country and the Nation, and also pray to Almighty Allah to bestow peace, harmony, brotherhood and unity in true Islamic spirit to the whole Muslim Ummah, Ameen, Summa-Ameen

LO-MY LORD IS INDEED HEARER OF PRAYER (AL-QURAN)

Under / By Authority of the Board of Directors

Waseem-ul-Haque Ansari
Chief Executive Officer

Haroon Iqbal
Chairman/Director

Karachi: April 29, 2019


DEWAN FAROOQUE MOTORS LIMITED

Condensed Interim Statement of Financial Position
As at March 31, 2019

	Note	March 31, 2019 Unaudited	June 30, 2018 Audited
		(Rs. in '000)	
ASSETS			
NON-CURRENT ASSETS			
Property, Plant and Equipment	6	958,333	1,010,088
Investment	7	1,363,601	1,310,330
CURRENT ASSETS			
Stores and spares		52,293	54,161
Stock-in-trade		47,042	48,553
Trade debts - considered good		24,173	95,183
Short term loan to associated undertaking - considered good		154,879	154,879
Advances, deposits, prepayments and other receivables - Considered good		795,449	783,002
Taxation - net		23,198	22,694
Cash and bank balances		124,285	128,234
		1,221,319	1,286,706
TOTAL ASSETS		3,543,253	3,607,124
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Share Capital Authorized			
150,000,000 (June 30, 2018: 150,000,000) Ordinary shares of Rs.10 each		1,500,000	1,500,000
Issued, subscribed and paid-up			
Issued, subscribed and paid-up		1,387,353	1,387,353
Revenue Reserve			
Accumulated loss		(3,613,190)	(3,495,680)
		(2,225,837)	(2,108,327)
NON-CURRENT LIABILITIES			
Long term security deposits		12,700	16,700
Deferred Liabilities		4,231	4,231
CURRENT LIABILITIES			
Sponsor loan	8	253,279	240,975
Trade and other payables		2,422,112	2,376,777
Unclaimed Dividend		1,814	1,814
Short term finances-secured	9	1,978,024	1,978,024
Current maturity of long term loans		1,096,930	1,096,930
		5,752,159	5,694,520
CONTINGENCIES AND COMMITMENTS	10		
TOTAL EQUITY AND LIABILITIES		3,543,253	3,607,124

The annexed notes from 1 to 16 form an integral part of these condensed interim financial statements.


Waseem-ul-Haque Ansari
Chief Executive Officer


Muhammad Naeem Uddin Malik
Chief Financial Officer


Haroon Iqbal
Chairman/Director




A YOUSUF DEWAN COMPANY

Condensed Interim Statement Of Profit Or Loss Account For the Nine months and quarter ended March 31, 2019

Note	Nine Months Ended		Quarter Ended	
	March 31, 2019	March 31, 2018	March 31, 2019	March 31, 2018
-----Unaudited----- (Rs. in '000)				
GROSS SALES	1,775	971	859	228
Sales tax	303	156	150	37
Commission	-	-	-	-
	303	156	150	37
NET SALES	1,472	815	709	191
Cost of sales	158,606	113,010	40,175	44,119
	(157,134)	(112,195)	(39,466)	(43,928)
GROSS LOSS	(157,134)	(112,195)	(39,466)	(43,928)
Distribution expenses	359	14,526	48	3,678
Administration and general expenses	28,021	25,035	7,466	8,944
	28,380	39,561	7,514	12,622
OPERATING LOSS	(185,514)	(151,756)	(46,980)	(56,550)
OTHER INCOME	68,160	141,327	13,787	60,742
	117,354	(10,429)	(33,193)	4,192
Finance cost	138	105	16	92
	(117,492)	(10,534)	(33,209)	4,100
PROFIT/(LOSS) BEFORE TAXATION	(117,492)	(10,534)	(33,209)	4,100
TAXATION	18	10	8	2
NET PROFIT/(LOSS) FOR THE PERIOD	(117,510)	(10,544)	(33,217)	4,098
Basic / diluted Profit/(Loss) per share (Rupee)	(0.85)	(0.08)	(0.24)	0.03

The annexed notes from 1 to 16 form an integral part of these condensed interim financial statements.


Waseem-ul-Haque Ansari
Chief Executive Officer


Muhammad Naeem Uddin Malik
Chief Financial Officer

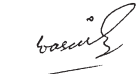

Haroon Iqbal
Chairman/Director


DEWAN FAROOQUE MOTORS LIMITED

Condensed Interim Statement Of Comprehensive Income
For the Nine months and quarter ended March 31, 2019

	Nine Months Ended		Quarter Ended	
	March 31, 2019	March 31, 2018	March 31, 2019	March 31, 2018
-----Unaudited----- (Rs. in '000)				
Profit/(Loss) for the period	(117,510)	(10,544)	(33,217)	4,098
Other comprehensive Income/(Loss) for the period:	-	-	-	-
Total comprehensive Income/(Loss) for the period	<u>(117,510)</u>	<u>(10,544)</u>	<u>(33,217)</u>	<u>4,098</u>

The annexed notes from 1 to 16 form an integral part of these condensed interim financial statements.


Waseem-ul-Haque Ansari
Chief Executive Officer


Muhammad Naeem Uddin Malik
Chief Financial Officer


Haroon Iqbal
Chairman/Director



A YOUSUF DEWAN COMPANY


Condensed Interim Statement Of Cash Flows

For the nine months ended March 31, 2019

	March 31, 2019	March 31, 2018
	-----Unaudited----- (Rs. in '000)	
CASH FLOW FROM OPERATING ACTIVITIES		
(Loss) before taxation	(117,492)	(10,534)
Add / (Less) : Depreciation	52,576	56,290
Gain on disposal of fixed assets	(240)	-
Gain due to Change in valuation of investment in associates	(53,271)	(131,721)
Financial charges	138	105
	(797)	(75,326)
	(118,289)	(85,860)
Decrease (Increase) in stores & spares	1,868	(252)
Decrease in stock in trade	1,511	598
Decrease in trade debts	71,010	5,120
(Increase) in advances, deposits, pre-payments & other receivables	(12,447)	(5,237)
Increase in trade, other payables and borrowings	45,335	31,086
(Decrease) in long term security deposits	(4,000)	-
Tax (paid)	(522)	(428)
Financial charges (paid)	(138)	(105)
	102,617	30,782
Net cash flow from operating activities	(15,672)	(55,078)
CASH FLOW FROM INVESTING ACTIVITIES		
Capital expenditure incurred	(891)	-
Sale Proceeds of fixed assets	310	-
Net cash flow from investing activities	(581)	-
CASH FLOW FROM FINANCING ACTIVITIES		
Long term loans (repaid)	-	(33,993)
Sponsor loan	12,304	90,781
Net cash flow from financing activities	12,304	56,788
NET (DECREASE) / INCREASE IN CASH & CASH EQUIVALENTS	(3,949)	1,710
CASH & CASH EQUIVALENTS AT BEGINNING OF THE PERIOD	(1,849,790)	(1,854,344)
CASH & CASH EQUIVALENTS AT END OF THE PERIOD	(1,853,739)	(1,852,634)

The annexed notes from 1 to 16 form an integral part of these condensed interim financial statements.


Waseem-ul-Haque Ansari
 Chief Executive Officer


Muhammad Naeem/Uddin Malik
 Chief Financial Officer


Haroon Iqbal
 Chairman/Director


DEWAN FAROOQUE MOTORS LIMITED

Condensed Interim Statement of Changes in Equity
For the nine months ended March 31, 2019

	Share Capital	Accumulated (Loss)	Total
-----Unaudited----- (Rs. in '000)			
Balance as on July 01, 2017	1,387,353	(3,426,248)	(2,038,895)
Total comprehensive (Loss) for the period	--	(10,544)	(10,544)
Balance as on March 31, 2018	<u>1,387,353</u>	<u>(3,436,792)</u>	<u>(2,049,439)</u>
Balance as on July 01, 2018	1,387,353	(3,495,680)	(2,108,327)
Total comprehensive (loss) for the period	-	(117,510)	(117,510)
Balance as on March 31, 2019	<u>1,387,353</u>	<u>(3,613,190)</u>	<u>(2,225,837)</u>

The annexed notes from 1 to 16 form an integral part of these condensed interim financial statements.


Waseem-ul-Haque Ansari
Chief Executive Officer


Muhammad Naeem Uddin Malik
Chief Financial Officer


Haroon Iqbal
Chairman/Director



Notes to the Condensed Interim Financial Statements For the nine months ended March 31, 2019

1 THE COMPANY AND ITS OPERATION

Dewan Farooque Motors Limited was incorporated in Pakistan on December 28, 1998 as a public limited company. The shares of the company are quoted on all the Pakistan stock exchanges in Pakistan. The principal activity of the Company is the assembly, progressive manufacturing and sale of vehicles in Pakistan.

The Company commenced commercial production through the interim facility from January 01, 2000. The main facility came into commercial operation from January 01, 2001.

On 01 August 2016, the company entered into an agreement with Daehan-Dewan Motor Company (Pvt.) Limited (a related party) for assembly of vehicles on contract basis. The company started Production on contract assembly basis from March 2018 and subsequently suspended temporarily.

The geographical Location and address of the company's business units, including mill/plant are as under:

The registered office of the Company is situated at 7th floor, Block 'A', Finance and Trade Centre, Off - Shahrah-e-Faisal, Karachi, while its manufacturing facilities is situated at Jilianabad, Budhu Talpur, District Sajawal, Sindh.

2 GOING CONCERN ASSUMPTION

The company incurred Loss after taxation of Rs.117.510 million during the period ended March 31, 2019. As of that date it has accumulated losses of Rs. 3.613 billion and its current liabilities including bank liabilities exceeded its current asset by Rs. 4.531 billion. However, excluding bank liabilities the current ratio is positive. Furthermore, cumulatively the company has not provided markup on its borrowings from banks and financial institutions amounting to Rs.5.447 billion. The working capital constraints resulted in closure of production activities leading to gross loss situation. Further, the company has been unable to ensure timely repayments of debts owing to financial institutions due to liquidity problems and the short term facilities have not been renewed by banks/financial institutions. Following course the lenders have gone into litigations for repayment of liabilities amounting to Rs. 6.884 billion through attachment and sale of Company's hypothecated /mortgaged properties. The restructuring proposal submitted by the company to lenders is in the process of negotiation and is expected to be approved in near future. These conditions indicates the existence of material uncertainty, which may cast significant doubt about company ability to continue as going concern.

These condensed interim financial statements have been prepared on going concern assumption because the above conditions are temporary and would reverse. The management is confident that the outcome will be positive as the company is negotiating reprofiling of the debt with all the lenders and is expected to be finalized in due course. Accordingly, the company has approached its lenders for the restructuring of its entire debt in the following manner:

- a) All the debt obligations of the company be converted into interest bearing long term loan in proportion to their respective current exposures;
- b) Principle to be repaid in 10 years inclusive of 1 year grace period.
- c) Mark-up payable as on December 31, 2008 to be frozen and paid quarterly over a period of three years commencing after 3 months from the restructuring date.

DEWAN FAROOQUE MOTORS LIMITED

The management believes that the restructuring proposal presented is workable and would enable the company to service its debts. Therefore, the management is confident that the proposal will be accepted by its lenders. Accordingly, these financial statements have been prepared on a going concern basis.

3 BASIS OF PREPARATION

- 3.1 This condensed interim financial information has been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting with the exception of departure of IFRS as mentioned in note 11, for which the management concludes that provisioning of mark up would conflict with the objectives of the financial statements.

These condensed interim financial statements of the Company for the nine months ended 31 March 2019 have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting. The accounting and reporting standards applicable in Pakistan for interim financial reporting comprise of International Accounting Standard (IAS) 34, "Interim Financial Reporting", issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017 and provisions of and directives issued under the Companies Act, 2017. Where provisions of and directives issued under the Companies Act, 2017 differ from the requirements of IAS 34, the provisions of and directives issued under the Companies Act, 2017 have been followed.

- 3.2 This condensed interim financial information of the Company does not include all of the information required for full annual financial statements and should be read in conjunction with the audited annual separate financial statements of the Company as at and for the year ended 30 June 2018.
- 3.3 This condensed interim financial information is presented in Pakistan Rupees which is also the Company's functional currency and all financial information presented has been rounded off to the nearest thousand.
- 3.4 The comparative financial position presented in this condensed interim financial information has been extracted from the audited annual separate financial statements of the Company for the year ended 30 June 2018, whereas the comparative condensed interim profit and loss account, condensed interim statement of comprehensive income, condensed interim cash flow statement and condensed interim statement of changes in equity are extracted from the unaudited condensed interim financial information for the period ended March 31, 2019.

4 ACCOUNTING POLICIES

- 4.1 The accounting policies and methods of computation adopted in the preparation of this condensed interim financial information are the same as those applied in the preparation of audited annual separate financial statements of the Company for the year ended 30 June 2018.
- 4.2 Amendments to certain existing standards and interpretations on approved accounting standards effective during the period were not relevant to the Company's operations and did not have any impact on the accounting policies of the Company except where changes affected presentation and disclosures in this condensed interim financial information.

5 ESTIMATES AND JUDGEMENTS

- 5.1 The preparation of condensed interim financial information requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reporting amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates.



5.2 Estimates and judgements made by management in the preparation of this condensed interim financial information are the same as those that were applied to the audited annual separate financial statements of the Company as at and for the year ended 30 June 2018.

Note	Nine Months ended March 31, 2019 Unaudited	Year Ended June 30, 2018 Audited
	(Rs. in '000)	

6 PROPERTY PLANT AND EQUIPMENTS

Operating Property Plant and Equipments 6.1	958,333	1,010,088
	958,333	1,010,088
6.1 WDV of Operating Fixed Assets		
Opening Balance	3,387,706	3,378,036
Add: Addition during the period	891	9,670
	3,388,597	3,387,706
Less: Deletion during the period	1,246	-
	3,387,351	3,387,706
Less : Accumulated Depreciation as on March 31, 2019 (June 30, 2018)	(2,429,018)	(2,377,617)
	958,333	1,010,089

7 INVESTMENT

Investment in Ordinary shares of Dewan Cement Limited (DCL) - An associated company on equity method		
65,375,455 ordinary shares of Rs. 10 each	804,131	804,131
Share of Profit	559,470	506,199
	1,363,601	1,310,330
Fair value as per Market price Quoted in Pakisatn stock Exchange	753,125	1,176,758
Market value (Rupees per share)	11.52	18.00
Percentage of equity held	13.50%	13.50%

8 Sponsor loan

This represents unsecured interest free loan for the purpose of working capital requirements and is payable on demand.

9 SHORT TERM BORROWING

The Short term borrowings have not been renewed by the Banks as of financial position date.

DEWAN FAROOQUE MOTORS LIMITED

10 CONTINGENCIES AND COMMITMENTS

Contingencies

There is no material change in the contingencies and commitments since the last audited financial statements as at June 30, 2018 as disclosed the banks/Financial institutions have filed suits aggregate amounting to Rs. 6.884 billion .

11 FINANCE COST

During the period ended March 31, 2019 the Company has not provided the markup on Long term and short term borrowing from banks and financial institutions to the extent of Rs. 387.601 million. The management is hopeful that the decision of the court will be in favor of the Company and the restructuring proposal will be accepted by the lenders. However had the Company provided this amount in the financial statements during the year the loss of the Company would have been increased by Rs. 387.601 million and consequently the Share holders equity would have been lower and accrued markup would have been higher by Rs.5.447 billion. The said non provisioning is the contravention with the requirements of IAS 23 "Borrowing Costs".

Nine Months Ended		Quarter Ended	
March 31, 2019	March 31, 2018	March 31, 2019	March 31, 2018
-----Unaudited-----			
(Rs. in '000)			

12 PROFIT/(LOSS) PER SHARE - Basic/Diluted

Net Profit/(Loss) for the period	(117,510)	(10,544)	(33,217)	4,098
Weighted average number of ordinary shares issued during the year	138,735	138,735	138,735	138,735
Profit/(Loss) Per Share -Basic/ Diluted (Rupee)	(0.85)	(0.08)	(0.24)	0.03

13 TRANSACTIONS WITH ASSOCIATED UNDERTAKINGS / RELATED PARTIES

Related parties transactions are carried out in the normal course of business. Material transaction during the period are given below:



Nine Months ended March 31, 2019 Unaudited	Year Ended June 30, 2018 Audited
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(Rs. in '000)

Sales	76	60,242
Markup charged for the period on short term loan to associated undertaking	12,633	11,541
Sponsor loan	12,304	124,908
Provident Fund	1,313	1,283
Share of profit on equity investment in Dewan Cement Limited	53,271	121,803

Transactions with associated undertakings and related parties are undertaken on an arm's length basis.

14 CORRESPONDING FIGURES

In order to comply with the requirements of International Accounting Standard 34 "Interim Financial Reporting", Statement of Financial Position has been compared with the Statement of financial Position of annual financial statements, whereas statement of profit or loss, statement of comprehensive income, Statement of cash flow and statement of changes in equity have been compared with the balances of comparable period of immediately preceding financial year.


15 DATE OF AUTHORIZATION FOR ISSUE

These condensed interim financial statements have been authorized for issue on April 29, 2019 by the Board of Directors of the Company.

16 GENERAL

Figures have been rounded off to the nearest thousand rupees.


Waseem-ul-Haque Ansari
Chief Executive Officer


Muhammad Naeem Uddin Malik
Chief Financial Officer


Haroon Iqbal
Chairman/Director

ڈائریکٹر رپورٹ

دیوان فاروق موٹرز لمیٹڈ کا بورڈ آف ڈائریکٹرز مورخہ 31 مارچ 2019ء کو ختم ہونے والی نو ماہی کے لئے کمپنی کے غیر آڈٹ شدہ رپورٹ مع مالی گوشوارے آپ کے سامنے پیش کرتے ہوئے مسرت کے ساتھ خیر مقدم کرتا ہے۔ اقتصادی جائزہ زیر نظر نو ماہی جائزہ رپورٹ کے مطابق مجموعی فروخت 1.775 (مارچ 2018ء میں 0.971) ملین رہی، مجموعی خسارہ 157.134 (مارچ 2018ء میں 112.195) ملین رہا اور بعد از ٹیکس خسارہ 117.510 (مارچ 2018ء میں 10.544) ملین رہا۔

مورخہ مارچ 2019ء کو ختم ہونے والی نو ماہی کی کارکردگی گزشتہ سال کے اسی عرصے کے مقابلے میں ایل سی وی / ایس یو ی گاڑیوں کی فروخت 4% فیصد کی کمی آئی ہے جس کی بنیادی وجہ نان ٹیکس فائلرز کو گاڑیوں کی فروخت پر پابندی ہے۔ نیز امریکی ڈالر کے مقابلے میں پاکستانی روپے کی قدر میں مسلسل کمی کے باعث گاڑیوں کی لاگت میں بھی اضافہ ہوا ہے۔

مقامی کارساز اداروں کی کاریں، چمپس اور 1700 سی سی سے زیادہ کی ایس یو ی گاڑیوں پر حالیہ ضمنی فنانس بل (دوسری ترمیم) ایکٹ 2019ء میں لگائی گئی 10% فیصد فیڈرل ایکسائز ڈیوٹی کے نتیجے میں گاڑیوں کی فروخت پر منفی اثرات پڑے ہیں۔ حکومت کی جانب سے نان فائلرز کے لئے گاڑیوں کی خریداری پر لگائی گئی پابندی ختم کئے جانے کے باعث گاڑیوں کی فروخت میں اضافہ ہو سکتا ہے۔ کمپنی ان مشکل حالات میں زندہ رہنے کے لئے بھرپور محنت کر رہی ہے۔ کمپنی کی جانب سے بینکوں اور دیگر مالیاتی اداروں سے مالی معاملات کی بہتری کے لئے بھرپور اور کامیاب کوششیں کی جا رہی ہیں، موجودہ مالیاتی صورتحال کو بہتر بنانے کے لئے کمپنی نئے دفاعی اقدامات کر رہی ہے اور یہ معاملہ بھی بینکوں کے سامنے رکھ دیا گیا ہے۔ کمپنی کے قرضوں کی ری پروفاٹنگ کی تکمیل مستقبل قریب میں مکمل ہونے کی توقع ہے جس کے بعد انشا اللہ کمپنی کے آپریشنز جلد معمول پر آجائیں گے۔

آخر میں ہم اللہ سبحان و تعالیٰ سے دعا گو ہیں کہ وہ پیغمبرِ آخر زماں حضرت محمد ﷺ پر کروڑ ہاں رحمتیں اور برکتوں کا نزول فرمائے اور حضرت محمد ﷺ کے صدقہ طفیل میں ہمیں درست رہنمائی کے ساتھ طاقت و صحت عطا فرمائے۔ ہماری کمپنی کو ملک و قوم کی خوشحالی کا باعث بنائے۔ ہمیں امن و سکون، اخوت و بھائی چارگی کے ساتھ سچی ملتِ اسلامیہ بننے کی روح پروان چڑھائے۔

(آمین یا رب العالمین)

بے شک ہمارا رب دعاؤں کا سننے والا ہے۔ (القرآن)



بارون اقبال

چیئر مین / ڈائریکٹر



وسیم الحق انصاری

چیف ایگزیکٹو آفیسر

کراچی، مورخہ 29 اپریل 2019ء

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