

Quarterly Report
March 31, 2023



DEWAN AUTOMOTIVE ENGINEERING LIMITED

 **YD** | A YOUSUF DEWAN COMPANY

Contents

Company Information	01
Director Repor (English)	02
Condensed Interim Statement of Financial Position	03
Condensed Interim Statement of Profit or Loss	04
Condensed Interim Statement of Comprehensive Income	05
Condensed Interim Statement of Cash Flows	06
Condensed Interim Statement of Changes in Equity	07
Notes to the Condensed Interim Financial Statements	08
Director Report (Urdu)	13

Company Information

BOARD OF DIRECTORS

Executive Director

Mr. Waseem-ul-Haque Ansari Chief Executive Officer

Non-Executive Directors

Mr. Ishtiaq Ahmed Chairman Board of Directors
(Nominee Director in DMPL)
Mr. Abdul Basit (Nominee Director in DMPL)
Mr. Mehmood-ul-Hassan Asghar (Nominee Director in DMPL)
Mr. Muhammad Irfan Ali
Syed Maqbool Ali (Nominee Director in DMPL)

Independent Director

Mr. Azizul Haque

CHIEF FINANCIAL OFFICER

Mr. Muhsin Ali

COMPANY SECRETARY

Mr. Muhammad Hanif German

AUDIT COMMITTEE

Mr. Azizul Haque Chairman
Mr. Ishtiaq Ahmed Member
Syed Maqbool Ali Member

HUMAN RESOURCE & REMUNERATION COMMITTEE

Mr. Azizul Haque Chairman
Mr. Waseem-ul-Haque Ansari Member
Syed Maqbool Ali Member

AUDITORS

Faruq Ali & Company
Chartered Accountants
C-88, ground floor, KDA Scheme No. 1
Main Karsaz road,
Opposite maritime museum Karachi.

LEGAL ADVISORS

A. K Brohi

SHARE REGISTRAR / TRANSFER AGENT

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

BANKERS

Bank Islami Pakistan Ltd.

REGISTERED OFFICE

Dewan Centre, 3-A Lalazar
Beach Luxury Hotel Road
Karachi.

FACTORY

Dewan City Sajawal District Thatta, Sindh.

WEBSITE

www.yousufdewan.com

DIRECTORS' REPORT

IF YOU GIVE THANKS, I WILL GIVE YOU MORE (HOLY QURAN)

The Board of Directors of your Company takes pleasure in presenting the un-audited condensed interim financial statements for the nine month ended March 31, 2023.

Economy of Pakistan is facing continuous challenges on account of rising inflation, raised key interest rate to a record of 21%, high exchange rate of USD and inflated fuel & power cost, those have caused the slow down the economic activities in the country.

Automotive manufacturers have also observed frequent plant shutdown during fiscal year, citing the country's economic crisis, restriction on opening of letters of credit for import, and halting foreign payments. These challenges have forced the auto-sector to operate up to 50% of its capacity approximately. Imports by the auto sector contributes merely 3% of the total import bill of the Country, however the restrictions posed are having a significant adverse impact on the auto sector market. Moreover, these import restrictions are not only impacting the automobile players, but also local vendor industries as well.

During the period under review the financial performance is as follows.

	March 2023	March 2022
	(Rupees in '000)	
Sales- Net	-	-
Gross (Loss)	(11,043)	(11,892)
Profit/(Loss) after taxation	(44,612)	(34,402)

The production activity of the Company during the nine month ended March 31, 2023 remained halted due to suspension of the production by the sister concern to whom sales were being made. The company is enduring under tough conditions due to the aforesaid fact and making best endeavors to survive. As the operation of the concerned sister concern are going to be resumed so resultantly the management is hopeful to start the production of the company as the availability of the working capital in near future.

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

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



Waseem-ul-Haque Ansari
Chief Executive Officer



Ishtiaq Ahmed
Chairman Board of Directors

Karachi: April 26, 2023

02 THIRD QUARTER REPORT 2023

**Condensed Interim Statement of Financial Position
As on 31 March 2023**

		(Un-audited) 31 March 2023	(Audited) 30 June 2022
----- (Rupees in '000) -----			
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	6	200,893	212,681
Long term deposits		503	503
Available for sale investment	7	18,315	18,315
		219,711	231,499
CURRENT ASSETS			
Advances		1,376	1,376
Advance income tax - Net		2,806	2,581
Cash and bank balances		518	507
		4,700	4,464
		224,411	235,963
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorised share capital 21,800,000 (June 2020: 21,800,000)			
Ordinary shares of Rs. 10/- each		218,000	218,000
Issued, subscribed and paid-up share capital		214,000	214,000
<u>Capital reserves</u>			
Merger reserve		82,090	82,090
Settlement claim from Ford Motors		86,194	86,194
Surplus on revaluation of property, Plant & Equipment	8	60,611	63,888
<u>Revenue reserves</u>			
General reserve		9,900	9,900
Accumulated losses		(1,869,019)	(1,827,684)
		(1,416,224)	1,371,612
NON-CURRENT LIABILITIES			
Long term loan - Unsecured	9	248,177	211,696
Deferred taxation		23,286	24,625
		271,463	236,321
CURRENT LIABILITIES			
Trade and other payables		1,214,293	1,205,125
Short term finance		154,879	154,879
Overdue portion of loan - Secured		--	11,250
		1,369,172	1,371,254
CONTINGENCIES AND COMMITMENTS			
	10	--	--
		224,411	235,963

The annexed notes form an integral part of these condensed interim financial statements.



Waseem-ul-Haque Ansari
Chief Executive



Muhsin Ali
Chief Financial Officer



Ishtiaq Ahmed
Chairman Board of Directors

Condensed Interim Statement of Profit or Loss - (Un-audited)
For the nine months & quarter ended 31 March 2023

	Notes	Nine Months Ended		Quarter Ended	
		31 March 2023	31 March 2022	31 March 2023	31 March 2022
----- (Rupees in '000) -----					
Sales - Net		--	--	--	--
Cost of sales		(11,043)	(11,892)	(3,648)	(3,949)
Gross loss		<u>(11,043)</u>	<u>(11,892)</u>	<u>(3,648)</u>	<u>(3,949)</u>
Operating expenses					
Distribution expenses		(236)	(246)	(79)	(82)
Administrative expenses		(1,560)	(748)	(811)	(178)
		<u>(1,796)</u>	<u>(994)</u>	<u>(890)</u>	<u>(260)</u>
Operating loss		<u>(12,839)</u>	<u>(12,886)</u>	<u>(4,538)</u>	<u>(4,209)</u>
Other income		816	817	270	271
Finance cost	11	(33,928)	(23,656)	(17,452)	(5,022)
Loss before taxation		<u>(45,951)</u>	<u>(35,725)</u>	<u>(21,720)</u>	<u>(8,960)</u>
Taxation - Net		1,339	1,323	108	441
Loss for the period		<u>(44,612)</u>	<u>(34,402)</u>	<u>(21,612)</u>	<u>(8,519)</u>
Loss per share - Basic and diluted (Rupees)		<u>(2.08)</u>	<u>(1.61)</u>	<u>(1.01)</u>	<u>(0.33)</u>

The annexed notes form an integral part of these condensed interim financial statements.



Waseem-ul-Haque Ansari
Chief Executive



Muhsin Ali
Chief Financial Officer



Ishtiaq Ahmed
Chairman Board of Directors

Condensed Interim Statement of Comprehensive Income - (Un-audited)
For the nine months & quarter ended 31 March 2023

	Nine Months Ended		Quarter Ended	
	31 March 2023	31 March 2022	31 March 2023	31 March 2022

----- (Rupees in '000) -----

Loss for the period	(44,612)	(34,402)	(21,612)	(8,519)
---------------------	----------	----------	----------	---------

Other comprehensive income for the period:

Total comprehensive loss for the period	<u>(44,612)</u>	<u>(34,402)</u>	<u>(21,612)</u>	<u>(8,519)</u>
--	------------------------	------------------------	------------------------	-----------------------

The annexed notes form an integral part of these condensed interim financial statements.



Waseem-ul-Haque Ansari
Chief Executive



Muhsin Ali
Chief Financial Officer



Ishtiaq Ahmed
Chairman Board of Directors

Condensed Interim Statement of Cash Flows - (Un-audited)
For the nine month ended 31 March 2023

	31 March 2023	31 March 2022
	----- (Rupees in '000) -----	
CASH FLOWS FROM OPERATING ACTIVITIES		
Loss before taxation	(45,951)	(35,725)
Adjustment for non cash charges and other items		
Depreciation	11,790	12,287
Unwinding of discount	11,481	10,700
Finance cost	33,928	23,656
Cash inflows before working capital changes	<u>11,248</u>	<u>10,918</u>
Working capital changes		
<i>(increase)/decrease in current assets</i>		
Stock in trade	--	--
Advances	--	--
<i>Increase/(decrease) in current liabilities</i>		
Trade and other payables	(9,166)	97
Net cash generated from operations	<u>20,414</u>	<u>10,821</u>
Payments for:		
Finance cost	(33,928)	(10,724)
Income tax refund received	(255)	(214)
Net cash inflows from operating activities	<u>(13,797)</u>	<u>(117)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
	--	--
CASH FLOWS FROM FINANCING ACTIVITIES		
long term loan received	25,000	--
Overdue portion of loan repaid	(11,250)	--
Net cash (outflows) / inflows from financing activities	<u>13,750</u>	<u>--</u>
Net increase / (decrease) in cash and cash equivalents	<u>11</u>	<u>(117)</u>
Cash and cash equivalents at the beginning of the period	<u>507</u>	<u>517</u>
Cash and cash equivalents at the end of the period	<u>518</u>	<u>400</u>

The annexed notes form an integral part of these condensed interim financial statements.



Waseem-ul-Haque Ansari
Chief Executive



Muhsin Ali
Chief Financial Officer



Ishtiaq Ahmed
Chairman Board of Directors

Condensed Interim Statement Of Changes In Equity - (Un-audited)
For the nine month ended 31 March 2023

	Capital reserves				Revenue reserves			Total	
	Issued, subscribed and paid-up share capital	Merger reserve	Settlement claim from Ford Motors	Surplus on revaluation of property, plant and equipment	Total capital reserves	General reserve	Accumulated losses		Total revenue reserves
----- (Rupees in '000) -----									
Balance as on 1 July 2021	214,000	82,090	86,194	68,646	236,930	9,900	(1,781,637)	(1,771,737)	(1,320,807)
Loss for the period	--	--	--	--	--	--	(34,402)	(34,402)	(34,402)
Other comprehensive income	--	--	--	--	--	--	--	--	--
Total comprehensive loss for the period	--	--	--	--	--	--	(34,402)	(34,402)	(34,402)
Incremental depreciation transfer from surplus on revaluation of property, plant and equipment - Net of tax	--	--	--	(3,888)	(3,888)	--	3,888	3,888	--
Balance as at 31 March 2022	214,000	82,090	86,194	64,758	233,042	9,900	(1,812,151)	(1,802,251)	(1,355,209)
Balance as on 1 July 2022	214,000	82,090	86,194	63,888	232,172	9,900	(1,827,684)	(1,817,784)	(1,371,612)
Loss for the period	--	--	--	--	--	--	(44,612)	(44,612)	(44,612)
Other comprehensive income	--	--	--	--	--	--	--	--	--
Total comprehensive loss for the period	--	--	--	--	--	--	(44,612)	(44,612)	(44,612)
Incremental depreciation transfer from surplus on revaluation of property, plant and equipment - Net of tax	--	--	--	(3,277)	(3,277)	--	3,277	3,277	--
Balance as at 31 March 2023	214,000	82,090	86,194	60,611	228,895	9,900	(1,869,019)	(1,859,119)	(1,416,224)

The annexed notes form an integral part of these condensed interim financial statements.



Waseem-ul-Haque Ansari
Chief Executive



Muhsin Ali
Chief Financial Officer



Ishtiaq Ahmed
Chairman Board of Directors

NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS
For the nine month ended 31 March 2023**1 THE COMPANY AND ITS OPERATIONS**

Dewan Automotive Engineering Limited is a public Limited Company quoted on Pakistan Stock Exchange Limited (trading in defaulter counter). The Company's business is the assembly-cum progressive manufacture and sale of tractors, light commercial vehicles and motorcycles and trading / manufacturing of parts and implements related thereto. The Company was incorporated on May 6, 1982 and commenced commercial operations in August, 1983. The Company was taken over by Dewan Mushtaq Group in April 2004. The Company's registered office is located at Dewan Centre, 3-A Lalazar, Beach Hotel Road, Karachi.

During the year 2017, the Company received notices from Pakistan Stock Exchange Limited (PSX) in respect of non-compliance of clause 5.11.1. (c) and 5.11.1.(e) of the PSX Regulations therefore it was placed on defaulter's counter of PSX and trading of its shares was suspended. The Company has rectified the default and has requested for removal of Company from defaulter's counter. Hence no action by the Exchange under clause 5.11.1. (c) and 5.11.1.(e) is warranted under the said circumstances.

2 GOING CONCERN ASSUMPTION

These condensed interim financial statements for the nine months ended 31 March 2023 reflect that the Company has sustained a net loss after taxation of Rs.44.612 million (June 2022: Rs.50.805 million) and, as of that date it has accumulated losses of Rs.1.869.019 million (June 2022: Rs.1,827.684 million) which have resulted in net capital deficiency of Rs.1,416.224 million (June 2022: Rs.1,371.612 million) and its current liabilities exceeded its current assets by Rs.1,364 million (June 2022: Rs.1,366.790 million) and total assets by Rs.1,144 million (June 2022: Rs.1,135.291 million) and operations of the Company are closed. These conditions indicate the existence of material uncertainty which may cast significant doubt about the Company's ability to continue as a going concern. therefore the Company may not be able to realize its assets and discharge its liabilities in normal course of business. The Company has restructured its entire debts and has paid as per term of restructuring agreements. Accordingly, these financial statements have been prepared on a going concern basis.

3 BASIS OF PREPARATION

3.1 These condensed interim financial statements of the Company for the nine months ended 31 March 2023 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

- 3.2** These condensed interim financial statements do not include all the information and disclosures required in the annual audited financial statements, and should be read in conjunction with the Company's annual audited financial statements for the year ended 30 June 2022.

4 SIGNIFICANT ACCOUNTING POLICIES

4.1

The accounting policies and methods of computation adopted in the preparation of these condensed interim financial information are consistent with those applied in the preparation of annual audited financial statements of the Company for the year ended 30 June 2022.

4.2 Change in accounting standards, interpretations, and amendments to published accounting and reporting standards

4.2.1 Amendments to published accounting and reporting standards that became effective during the period:

There were certain amendments to accounting and reporting standards which became mandatory for the Company during the period. However, the amendments did not have any significant impact on the financial reporting of the Company and, therefore, have not been disclosed in these condensed interim financial statements.

4.2.2 Amendments to published accounting and reporting standards that are not yet effective:

There are certain amendments to the accounting and reporting standards that will be mandatory for the Company's annual accounting periods beginning on or after 1 July 2023. However, these amendments will not have any significant impact on the financial reporting of the Company and, therefore, have not been disclosed in these condensed interim financial statements.

5 ACCOUNTING ESTIMATES, JUDGEMENTS AND FINANCIAL RISK MANAGEMENT

The preparation of condensed interim financial statements requires management to make certain judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. The significant judgments made by management in applying the Company's accounting policies and key sources of estimation of uncertainty are the same as those that were applied to the financial statements for the year ended 30 June 2022.

(Un-audited) 31 March 2023	(Audited) 30 June 2022
----- (Rupees in '000) -----	

6 PROPERTY, PLANT AND EQUIPMENT

Operating fixed assets - At cost less accumulated depreciation	6.1	200,893		212,681
--	-----	---------	--	---------

6.1 Operating fixed assets - At cost / revaluation less accumulated depreciation

Opening carrying value		212,681		222,079
Additions during the period / year				7,203
Depreciation charged during the period / year		(11,788)		(16,601)
Closing carrying value		200,893		212,681

7 AVAILABLE FOR SALE INVESTMENT

Investment in associated company

Dewan Mushtaq Trade Limited (Public, unquoted company)

4,000,000 (June 2019: 4,000,000) Ordinary shares of Rs.10/- each	40,000	40,000
Provision for impairment loss	<u>(21,685)</u>	<u>(21,685)</u>
	<u>18,315</u>	<u>18,315</u>

7.1 Since these investment is in unquoted company therefore this is measured at cost less accumulated impairment because the fair value can not be measured reliably.

7.2 Investments in associated company or undertakings have been made in accordance with the requirements under the Act.

8 SURPLUS ON REVALUATION OF PROPERTY, PLANT AND EQUIPMENT

Balance as at 1 July	63,888	68,646
Incremental depreciation charged on related assets - Net of tax	<u>(3,277)</u>	<u>(4,758)</u>
	<u>60,611</u>	<u>63,888</u>

(Un-audited)
31 March
2023

(Audited)
30 June
2022

----- (Rupees in '000) -----

9 LONG TERM LOAN - Unsecured

From director - At amortized cost

Loan received - Opening	9.1	329,200	318,434
Received during the year		<u>25,000</u>	<u>10,766</u>
		354,200	329,200
Accumulated present value adjustment		<u>(266,691)</u>	<u>(259,644)</u>
Accumulated interest charged to profit and loss account		160,668	142,140
		<u>248,177</u>	<u>211,696</u>

9.1 The above loan is interest free and unsecured. This loan shall be treated as subordinated to the principal amounts of the long term debt owing to the creditors of the Company from time to time and to all debts of the Company from time to time owing to the banks and financial institutions and accordingly may only be repaid by the Company in whole or in part provided that upon such repayment, the Company shall comply with the debt to equity ratio requirements of the Prudential Regulations of State Bank of Pakistan as applicable to the Company for the time being.

Since the loan is interest free and repayable in lump sum on 30 June 2026, as per the requirements of International Financial Reporting Standards (IFRSs) it has been discounted to its fair value, being the present value of the expected future cash flows at 11.67% per annum.

10 DEFERRED TAXATION

Deferred tax liability arising out surplus on revaluation of property plant and equipment		<u>23,286</u>	<u>24,625</u>
---	--	---------------	---------------

10.1 The Company has not recognized deferred tax asset amounting to Rs.581.784 million arising due to available tax losses and credits since it is not probable that future taxable profits will be available against which the temporary differences can be utilized. The deferred tax liability reflected in these financial statements relates to the surplus on revaluation of property, plant and equipment only.

11 OVERDUE PORTION OF LOAN - Secured

Overdue portion of loan - Secured	--	11,250
-----------------------------------	----	--------

During the period, a settlement has been made with Pak Kuwait Investment Company (Pvt) Limited (PKICL), accordingly, the entire liability was paid by the Company.

12 CONTINGENCIES AND COMMITMENTS

There has been no significant change in the status of contingencies as reported in the annual financial statements for the year ended 30 June 2022 except for a settlement made with PKICL against outstanding liability. Consequently, the related suit has been dismissed as withdrawn.

	<u>Nine Months Ended</u>		<u>Quarter Ended</u>	
	<u>31 March 2023</u>	<u>31 March 2022</u>	<u>31 March 2023</u>	<u>31 March 2022</u>
	----- (Rupees in '000) -----		----- (Rupees in '000) -----	
13 OTHER INCOME				
Rental income	814	815	270	271
Interest income on saving	2	2	2	--
	<u>816</u>	<u>817</u>	<u>272</u>	<u>271</u>

14 FINANCE COST

Unwinding of discount / present value adjustment - Net	11,481	10,700	6,176	--
Mark-up on borrowings from related parties	22,447	12,933	15,990	5,000
Bank charges	--	23	--	22
	<u>33,928</u>	<u>23,656</u>	<u>22,166</u>	<u>5,022</u>

15 TRANSACTIONS WITH RELATED PARTIES

Related parties include associated group companies, directors, executives, key management personnel and staff retirement funds. The transaction with associated companies are in the normal course of business and have been entered on an arm's length basis. The remuneration paid to chief executive, directors, executive and key management personnel in terms of their employment. Material transactions with related parties are given below:

Name of the related party	Basis of relationship	Percentage of shareholding	Nature of transactions during the period	(Un-audit)	(Un-audit)
				31 March	31 March
				2023	2022
				----- (Rupees '000) -----	
Dewan Farooq Motors Limited	Group Company	0.12%	Mark up expense	22,447	12,933
Dewan Mushtaq Motors Company (pvt) Ltd	Group Company	-	Rental Income	814	815

16 FINANCIAL RISK MANAGEMENT AND FINANCIAL INSTRUMENTS

16.1 Financial risk factors

The Company is exposed to the credit risks, liquidity risks and market risks (including currency rate risk and other price risk) from its use of financial instruments.

This note presents information about the Company's exposure to each of the above risks, the Company's objectives, policies and processes for measuring and managing risk, and the Company's management of capital.

The Company's Board of Directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The Board of Directors is responsible for developing and monitoring the Company's risk management policies.

The Company's objective in managing risk is the creation and protection of shareholders value. The Company's risk management policies are established to identify and analyse the risk faced by the Company, to set appropriate risk limits and controls, and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities. The Company aims to develop a disciplined and constructive control environment in which all employees understand their roles and

The Board of Directors reviews the adequacy of the risk management framework in relation to the risks faced by the Company.

There have been no changes in the risk management policies during the period, consequently these condensed interim financial statements do not include all the financial risk management information and disclosures required in the annual financial statements.

16.2 Fair value hierarchy

Fair value is the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The carrying values of all financial assets and liabilities reflected in the financial statements approximate their fair

17 CORRESPONDING FIGURES

In order to comply with the requirements of International Accounting Standard 34 "Interim Financial Reporting", balance sheet has been compared with the balances of annual financial statements, whereas profit and loss account, statement of comprehensive income, cash flow statement and statement of changes in equity have been compared with the balances of comparable period of

18 DATE OF AUTHORISATION FOR ISSUE

These condensed interim financial statements were authorised for issue on April 26, 2023 in accordance with the resolution of the Board of Directors of the Company.

19 GENERAL

This condensed interim financial statements are presented in Rupees and figures have been rounded off to the nearest thousand rupees.



Waseem-ul-Haque Ansari
Chief Executive



Muhsin Ali
Chief Financial Officer



Ishtiaq Ahmed
Chairman Board of Directors

ڈائریکٹرز رپورٹ

دیوان آٹوموٹو انجینئرنگ لمیٹڈ کا بورڈ آف ڈائریکٹرز مورخہ 31 مارچ 2023ء کو ختم ہونے والی نو ماہی کے لئے کمپنی کے غیر آڈٹ شدہ رپورٹ مع مالی گوشوارے آپ کے سامنے پیش کرتے ہوئے خوشی محسوس کر رہا ہے۔

پاکستان کی معیشت کو بڑھتی ہوئی مہنگائی کی وجہ سے مسلسل چیلنجز کا سامنا ہے، کلیدی شرح سود میں 21% کا ریکارڈ اضافہ، امریکی ڈالر کی اونچی شرح مبادلہ، مہنگی ایندھن اور بجلی کی قیمت، انہی کی وجہ سے ملک میں معاشی سرگرمیاں سست روی کا شکار ہیں۔

آٹوموٹو مینوفیکچررز نے مالی سال کے دوران پلانٹ کی بندش کا بار بار مشاہدہ کیا ہے، جس میں ملک کے معاشی بحران، درآمد کے لئے لیٹر آف کریڈٹ کھولنے پر پابندی اور غیر ملکی ادائیگیوں کو روکنے کا حوالہ دیا گیا ہے۔ ان چیلنجز نے آٹوموٹو کو اپنی صلاحیت کے تقریباً 50% تک کام کرنے پر مجبور کیا ہے۔ آٹوموٹو کی درآمدات ملک کے کل درآمدی بل کا محض 3% حصہ ڈالتی ہیں، تاہم عائد پابندیاں آٹوموٹو کی مارکیٹ پر نمایاں منفی اثرات مرتب کر رہی ہیں۔ مزید برآں، یہ درآمدی پابندیاں نہ صرف آٹوموٹو بلکہ مقامی وینڈر انڈسٹریز کو بھی متاثر کر رہی ہیں۔

زیر جائزہ مدت کے دوران کمپنی کی مالی کارکردگی حسب ذیل ہے۔

مارچ 2023ء	مارچ 2022ء
(روپیہ '000 میں)	(روپیہ '000 میں)
خالص فروخت	--
مجموعی نقصان	(11,892)
بعد از ٹیکس نقصان	(34,402)

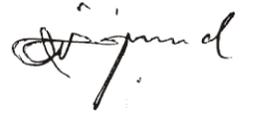
مورخہ 31 مارچ 2023ء کو ختم ہونے والی نو ماہی کے دوران کمپنی کی پیداواری سرگرمیاں اس بہن کمپنی کی طرف سے پیداوار کی معطلی کی وجہ سے رکی ہوئی تھیں جن کو فروخت کیا جا رہا تھا۔ کمپنی مذکورہ حقیقت کی وجہ سے سخت حالات میں برداشت کر رہی ہے اور زندہ رہنے کی بھرپور کوششیں کر رہی ہے۔ چونکہ متعلقہ بہن کمپنی کا آپریشن دوبارہ شروع ہونے والا ہے اس کے نتیجے میں انتظامیہ مستقبل قریب میں ورکنگ کپچرل کی دستیابی کے طور پر کمپنی کی پیداوار شروع کرنے کے لئے پرامید ہے۔

آخر میں ہم اللہ سبحانہ و تعالیٰ سے دعا گو ہیں کہ وہ پیغمبر آخراں حضرت محمد ﷺ پر لاکھوں رحمتوں اور برکتوں کا نزول فرمائے اور حضرت محمد ﷺ کے صدقہ طفیل میں ہمیں درست رہنمائی کے ساتھ طاقت، خوشحالی و صحت عطا فرمائے۔ ہماری کمپنی کو ملک قوم کی خوشحالی کا باعث بنائے۔ ہمیں امن و سکون، اخوت و بھائی چارگی کے ساتھ سچی ملت اسلامیہ بننے کی توفیق عطا فرمائے۔ (آمین یا رب العالمین)



وسیم الحق انصاری
چیف ایگزیکٹو

بے شک ہمارا رب دعاؤں کا سننے والا ہے۔ (القرآن)
بورڈ آف ڈائریکٹرز کے اختیار کے تحت۔



اشتیاق احمد
چیرمین بورڈ آف ڈائریکٹرز

کراچی، مورخہ 26 اپریل 2023ء