

Quarterly Report
September 30, 2023



DEWAN AUTOMOTIVE ENGINEERING LIMITED

YD | A YOUSUF DEWAN COMPANY

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DEWAN AUTOMOTIVE ENGINEERING LIMITED

Company Information

BOARD OF DIRECTORS

Executive Director

Mr. Waseem-ul-Haque Ansari

Chief Executive Officer

Non-Executive Directors

Mr. Ishfaq Ahmed

Mr. Abdul Basit

Mr. Mehmood-ul-Hassan Asghar

Mr. Muhammad Irfan Ali

Syed Maqbool Ali

Chairman Board of Directors

(Nominee Director in DMPL)

(Nominee Director in DMPL)

Director

(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

Mr. Ishfaq Ahmad

Syed Maqbool Ali

Chairman

Member

Member

HUMAN RESOURCE & REMUNERATION COMMITTEE

Mr. Azizul Haque

Mr. Waseem ul Haque Ansari

Syed Maqbool Ali

Chairman

Member

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(Adocate)

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

REGISTERED OFFICE

Dewan Centre, 3-A Lalazar

Beach Luxury Hotel Road

Karachi.

FACTORY

Dewan City Sajawal District Thatta, Sindh.

WEBSITE

www.yousfdewan.com

DIRECTORS' REPORT

The Board of Directors of your Company takes pleasure in presenting the un-audited condensed interim financial statements for the quarter ended September 30, 2023.

ECONOMY OVERVIEW

Since the outset of FY2024, Pakistan's economy has embarked on a path to recovery. This resurgence is attributed to the global economic upswing, accompanied by a more lenient approach to import restrictions. This, in turn, is alleviating disruptions in the supply of raw materials and providing significant support to export-oriented industries.

Projections indicate that Pakistan's gross domestic product (GDP) growth for FY 2024 is expected to reach 3.5%, in spite of the need for more precise targeting of import controls, as the current account appears to be recovering from its substantial deficit. If this positive trend continues, it will catalyze a shift towards exchange rate stability, ultimately resulting in a decrease in inflation.

The positive momentum in sales of automobile sector is witnessed in first quarter of FY2024, this momentum can be attributed to automotive manufacturers benefiting from improved access to essential raw materials and the relaxation of regulations concerning Letters of Credit (LCs) for imports, which have played a pivotal role in fostering this favorable trend

COMPANY PERFORMANCE

Financial Overview

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

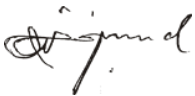
	30 September 2023	30 September 2022
	(Rupees in '000)	
Sales- Net	-	-
Gross (Loss)	(3,483)	(3,638)
Profit/(Loss) after taxation	(20,046)	(16,066)

During the period in review, the Company faced production suspensions due to a temporary non-operation of its sister company, resulting in financial losses attributed to unabsorbed overhead costs and other expenses. The Company is now poised to recommence its operations to supply parts to its sister concern and anticipates a swift return to production in the later half of current year, with plans to secure essential working capital lines for its operations.

Conclusion :

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)



Ishfaq Ahmed
Chairman Board of Directors



Waseem ul Haq Ansari
Chief Executive Officer

Karachi: October 25, 2023

Dewan Automotive Engineering Limited
Condensed Interim Statement of Financial Position
As at September 30, 2023

<u>ASSETS</u>	Notes	(Un-audited) 30 September 2023	(Audited) 30 June 2023
----- (Rupees in '000) -----			
NON-CURRENT ASSETS			
Property, plant and equipment	6	193,368	196,962
Long term deposit		503	503
Available for sale investment	7	9,934	9,934
		203,805	207,399
CURRENT ASSETS			
Advances		1,409	1,376
Advance income tax - Net		2,638	2,597
Bank balances		651	515
		4,698	4,488
		208,503	211,887
<u>EQUITY AND LIABILITIES</u>			
SHARE CAPITAL AND RESERVES			
Authorised share capital			
21,800,000 (June 2023: 21,800,000) Ordinary shares of Rs.10/- each		218,000	218,000
Issued, subscribed and paid-up share capital		214,000	214,000
Capital reserve			
Merger reserve		82,090	82,090
Settlement claim from Ford Motors		86,194	86,194
Surplus on revaluation of property, plant and equipment	8	58,515	59,519
Revenue reserves			
General reserve		9,900	9,900
Accumulated losses		(1,927,443)	(1,908,401)
		(1,476,744)	(1,456,698)
NON-CURRENT LIABILITIES			
Long term loan - Unsecured	9	261,776	254,355
Deferred taxation	10	22,430	22,840
		284,206	277,195
CURRENT LIABILITIES			
Trade and other payables		375,234	374,819
Short term finance		154,879	154,879
Accrued mark-up		870,928	861,692
		1,401,041	1,391,390
CONTINGENCIES AND COMMITMENTS			
	11	-	--
		208,503	211,887

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



Waseem ul haque Ansari
Chief Executive



Muhsin Ali
Chief Financial Officer



Istiaq Ahmed
Chairman Board of Director

Dewan Automotive Engineering Limited
Condensed Interim Statement of Profit or Loss - (Un-audited)
For the Quarter Ended September 30, 2023

	Notes	Quarter Ended	
		30 September 2023	30 September 2022
		----- (Rupees in '000) -----	
Sales - Net		-	--
Cost of sales		(3,483)	(3,638)
Gross (loss)		(3,483)	(3,638)
Operating expenses			
Administrative expenses		(588)	(419)
Operating (loss)		(4,071)	(4,057)
Other income	12	272	272
Finance cost	13	(16,657)	(12,723)
(Loss) before taxation		(20,456)	(16,508)
Taxation - Net		410	442
(Loss) for the period		(20,046)	(16,066)
(Loss) per share - Basic and diluted	(Rupees)	(0.94)	(0.75)

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



Waseem ul haque Ansari
Chief Executive



Muhsin Ali
Chief Financial Officer



Istiaq Ahmed
Chairman Board of Director

Dewan Automotive Engineering Limited
Condensed Interim Statement of Comprehensive Income - (Un-audited)
For the Quarter Ended September 30, 2023

	Quarter Ended	
	30 September	30 September
	2023	2022
	----- (Rupees in '000) -----	
(Loss) for the period	(20,046)	(16,066)
<i>Other comprehensive income for the period:</i>	--	--
Total comprehensive (loss) for the period	(20,046)	(16,066)

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



Waseem ul haque Ansari
Chief Executive



Muhsin Ali
Chief Financial Officer



Istiaq Ahmed
Chairman Board of Director

Dewan Automotive Engineering Limited
Condensed Interim Statement of Cash Flows - (Un-audited)
For the Quarter Ended September 30, 2023

	30 September 2023	30 September 2022
	----- (Rupees in '000) -----	
CASH FLOWS FROM OPERATING ACTIVITIES		
(Loss) before taxation	(20,456)	(16,508)
<i>Adjustment for non cash charges and other items</i>		
Depreciation	3,594	3,919
Unwinding of discount / present value adjustment - Net	7,421	6,176
Finance cost	9,236	6,547
Cash flows before working capital changes	(205)	134
<i>Working capital changes</i>		
<i>(increase)/decrease in current assets</i>		
Advances	(33)	(55)
<i>Increase/(decrease) in current liabilities</i>		
Trade and other payables	415	(21)
	382	(76)
Net cash generated from operations	177	58
<i>Payments for:</i>		
Finance cost	-	--
Income tax	(41)	(57)
Net cash outflows from operating activities	136	1
CASH FLOWS FROM INVESTING ACTIVITIES		
CASH FLOWS FROM FINANCING ACTIVITIES		
Net cash inflows from financing activities	-	--
Net increase / (decrease) in cash and cash equivalents	136	1
Cash and cash equivalents at the beginning of the period	515	507
Cash and cash equivalents at the end of the period	651	508

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



Waseem ul haque Ansari
Chief Executive



Muhsin Ali
Chief Financial Officer



Istiaq Ahmed
Chairman Board of Director

Dewan Automotive Engineering Limited
Condensed Interim Statement of changes in equity - (Un-audited)
For the Quarter Ended September 30, 2023

	Capital reserves				Revenue reserves			Total	
	Merger reserve	Settlement claim from Ford Motors (Note 13)	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 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	--	--	--	--	--	--	(16,066)	(16,066)	(16,066)
Other comprehensive income / (loss)	--	--	--	--	--	--	--	--	--
Total comprehensive (loss) for the period	--	--	--	--	--	--	(16,066)	(16,066)	(16,066)
Incremental depreciation transfer from surplus on revaluation of property, plant and equipment - Net of tax	--	--	--	(1,188)	(1,188)	--	1,188	1,188	--
Balance as at 30 September 2022	214,000	82,090	86,194	62,700	230,984	9,900	(1,842,562)	(1,832,662)	(1,387,678)
Balance as on 1 July 2023	214,000	82,090	86,194	59,519	227,803	9,900	(1,908,401)	(1,898,501)	(1,456,698)
(Loss) for the period	--	--	--	--	--	--	(20,046)	(20,046)	(20,046)
Other comprehensive income	--	--	--	--	--	--	--	--	--
Total comprehensive loss for the period	--	--	--	--	--	--	(20,046)	(20,046)	(20,046)
Incremental depreciation transfer from surplus on revaluation of property, plant and equipment - Net of tax	--	--	--	(1,004)	(1,004)	--	1,004	1,004	--
Balance as at 30 September 2023	214,000	82,090	86,194	58,515	226,799	9,900	(1,927,443)	(1,917,543)	(1,476,744)

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



Waseem ul haque Ansari
Chief Executive



Muhsin Ali
Chief Financial Officer



Istiaq Ahmed
Chairman Board of Director

**NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS
FOR THE QUARTER ENDED SEPTEMBER 30, 2023 - (Un-audited)****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 Yousuf Dewan Company 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

The condensed interim financial statements for the quarter ended 30 September 2023 reflect that the Company has sustained a net loss after taxation of Rs. 20.046 million (Sep:2022 Rs.16.066 million) and, as of that date it has accumulated losses of Rs.1,927.44 million (Sep. 2022: Rs.1,842.561 million) which have resulted in net capital deficiency of Rs.1,476.744 million (Sep. 2022: Rs.1,387.677 million) and its current liabilities exceeded its current assets by Rs.1,396.343 million (Sep. 2022: Rs.1,373.202 million) and total assets by Rs.1,192.538 million (Sep. 2022: Rs.1,145.622 million) . The Company has been unable to ensure payments to the creditors due to the liquidity problems. 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.

These financial statements have prepared on going concern assumption because the conditions being faced by the company are temporary and would reverse due to nearby resumption of operations of the Company's sister concern to whom the supplies of its products are to be made. The Company have already settled its liabilities in respect of all of its Banks / Financial Institutions and expects to avail working capital lines for its operations.

3 BASIS OF PREPARATION

3.1 These condensed interim financial statements of the Company for the quarter ended 30 September 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 directives issued under the Companies Act, 2017 have been followed.

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 2023.

- 3.3 The figures included in the condensed interim statement of profit or loss and other comprehensive income for the quarters ended 30 September 2023 and 30 September 2022 and the notes forming part thereof have not been reviewed by the auditors of the Company, as they have reviewed the accumulated figures for the quarters ended 30 September 2023 and 30 September 2022.

4 SIGNIFICANT ACCOUNTING POLICIES

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 2023.

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 2023.

	(Un-audited) 30 September 2023	(Audited) 30 June 2022
	----- (Rupees in '000) -----	
6 PROPERTY, PLANT AND EQUIPMENT		
Operating fixed assets - At cost / revaluation less accumulated depreciation	<u>193,368</u>	<u>196,962</u>
6.1 Operating fixed assets - At cost / revaluation less accumulated depreciation		
Opening carrying value	196,962	212,681
Depreciation charged during the period / year	<u>(3,594)</u>	<u>(15,719)</u>
Closing carrying value	<u>193,368</u>	<u>196,962</u>
7 AVAILABLE FOR SALE INVESTMENT		
<i>Investment in associated company</i>		
Dewan Mushtaq Trade Limited (Public, unquoted company)		
4,000,000 (June 2023: 4,000,000) Ordinary shares of Rs.10/- each	40,000	40,000
Provision for impairment loss	<u>(30,066)</u>	<u>(30,066)</u>
	<u>9,934</u>	<u>9,934</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	59,519	63,888
Incremental deprecation charged on related assets - Net of tax	<u>(1,004)</u>	<u>(4,369)</u>
	<u>58,515</u>	<u>59,519</u>

	(Un-audited) 30 September 2023	(Audited) 30 June 2023
	----- (Rupees in '000) -----	
9 LONG TERM LOAN - Unsecured		
<i>From sponsor - At amortized cost</i>		
Loan received - Opening	354,200	329,200
Received during the period	--	25,000
	<u>354,200</u>	<u>354,200</u>
Accumulated present value adjustment	(266,691)	(266,691)
Accumulated interest charged to profit and loss account	174,267	166,846
	<u>261,776</u>	<u>254,355</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 of surplus on revaluation of property plant and equipment	<u>22,430</u>	<u>22,840</u>
--	---------------	---------------

10.1 The Company has not recognized deferred tax asset amounting to Rs.591 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 CONTINGENCIES

There has been no contingencies & commitments reported in the annual financial statements for the year ended 30 June 2023.

	Quarter Ended	
	September 2023	September 2022
	----- (Rupees in '000) -----	
12 OTHER INCOME		
Rental income	272	272
Interest income on saving account	--	--
	<u>272</u>	<u>272</u>
13 FINANCE COST		
Mark-up on borrowings from related parties	9,236	6,547
Unwinding of discount	7,421	6,176
	<u>16,657</u>	<u>12,723</u>

14 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-Audited)	(Un-Audited)
				30 September	30 September
				2023	2022
----- (Rupees '000) -----					
Dewan Farooque Motors Limited	Group Company	0.12%	Mark up expense	9,236	6,547
Dewan Mushtaq Motors Company (pvt) Ltd	Group Company	0.0%	Rental Income	272	272

15 FINANCIAL RISK MANAGEMENT AND FINANCIAL INSTRUMENTS

15.1 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 obligations.

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.

15.2 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 values.

16 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 immediately preceding financial year.

17 DATE OF AUTHORISATION FOR ISSUE

These condensed interim financial statements were authorised for issue on October 25, 2023 in accordance with the resolution of the Board of Directors of the Company.

18 GENERAL

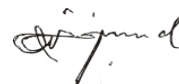
This condensed interim financial statements are presented in Rupees and figures have been rounded off to the nearest thousand rupees.



Waseem ul haque Ansari
Chief Executive



Muhsin Ali
Chief Financial Officer



Istiaq Ahmed
Chairman Board of Director

ڈائریکٹرز رپورٹ

دیوان آٹو موٹو انجینئرنگ لمیٹڈ کے بورڈ آف ڈائریکٹرز کو 30 ستمبر 2023 کو ختم ہونے والی سہ ماہی کے لئے اپنے غیر آڈٹ شدہ کثیف عبوری مالیاتی بیانات پیش کرنے پر خوشی ہے۔

معیشیت کا جائزہ

مالی سال 2024 کے آغاز سے، پاکستان کی معیشت بحالی کی راہ پر گامزن ہے۔ اس بحالی کی وجہ عالمی اقتصادی ترقی ہے، جس کے ساتھ درآمدی پابندیوں کے لیے زیادہ نرم رویہ اختیار کیا گیا ہے۔ جس کے نتیجے میں، خام مال کی فراہمی میں رکاوٹوں کو دور کیا جا رہا ہے اور برآمد پر مبنی صنعتوں کو اہم مدد فراہم کی جا رہی ہے۔

تخمینوں سے ظاہر ہوتا ہے کہ مالی سال 2024 کے لیے پاکستان کی مجموعی گھریلو پیداوار (جی ڈی پی) کی شرح نمو 3.5 فیصد تک پہنچنے کی توقع ہے، درآمدی کنٹرول کے زیادہ درست ہدف کی ضرورت کے باوجود، کیونکہ کرنٹ اکاؤنٹ اپنے خاطر خواہ خسارے سے نکلتا دکھائی دے رہا ہے۔ اگر یہ مثبت رجحان جاری رہتا ہے، تو یہ شرح مبادلہ کے استحکام کی طرف ایک تبدیلی کو متحرک کرے گا، جس کے نتیجے میں افراط زر میں کمی واقع ہوگی۔

مالی سال 2024 کی پہلی سہ ماہی میں آٹوموبائل سیکٹر کی فروخت میں مثبت رفتار دیکھنے میں آئی، اس رفتار کو آٹو موٹو مینوفیکچررز سے منسوب کیا جا سکتا ہے جو ضروری خام مال تک بہتر رسائی اور درآمدات کے لیے لیٹرز آف کریڈٹ سے متعلق ضوابط میں نرمی سے مستفید ہو رہے ہیں۔ جو کہ سازگار رجحان کو فروغ دینے میں ایک اہم کردار ہے۔

کمپنی کی کارکردگی

مالیاتی جائزہ

ختم ہونے والی سہ ماہی کی مالی کارکردگی کا خلاصہ، تقابلی اعداد و شمار کے ساتھ حسب ذیل ہیں۔

30 ستمبر 2022ء	30 ستمبر 2023ء	
-	-	مجموعی فروخت
(3,638)	(3,483)	مجموعی نقصان
(16,066)	(20,046)	نقصان بعد از ٹیکس

زیرجائزہ سال کے دوران، کمپنی کو اپنی مصنوعات کی خرید کنندہ کمپنی کے عارضی طور پر کام نہ کرنے کی وجہ سے پیداواری معطلی کا سامنا کرنا پڑا، جس کے نتیجے میں اوور ہیڈ اخراجات اور دیگر اخراجات کی وجہ سے مالی نقصانات ہوئے، کمپنی اب اپنی مصنوعات کی خرید کنندہ کمپنی کے لئے پرزہ جات کی فراہمی کے لئے اپنا آپریشن دوبارہ شروع کرنے کے لئے تیار ہے اور اپنے آپریشنز کے لئے ضروری ورکنگ کپیٹل لائونوں کو محفوظ بنانے کے منصوبوں کے ساتھ، موجودہ سال کے آخر میں پیداوار میں تیزی سے واپسی کی توقع رکھتی ہے۔

نتیجہ

آخر میں، ہم اللہ تعالیٰ رحمن الرحیم سے اپنے پیارے نبی محمد صلی اللہ علیہ وسلم کے نام پر سجدہ، التجا اور دعا کرتے ہیں کہ وہ ہم پر اپنی رحمت، ہدایت، طاقت، صحت اور خوشحالی کی بارش جاری رکھے۔ ہماری کمپنی، ملک و قوم کو اپنے حفظ و امان میں رکھے ساتھ ہی اللہ تعالیٰ سے دعا ہے کہ وہ پوری امت مسلمہ کو حقیقی اسلامی جذبے کے ساتھ امن، ہم آہنگی، بھائی چارہ اور اتحاد عطا فرمائے، آمین، ثم آمین۔

بے شک میرا رب دعا سننے والا ہے (القران)



اشتیاق احمد

چیئرمین بورڈ آف ڈائریکٹرز

25 اکتوبر 2023ء