



DEWAN AUTOMOTIVE ENGINEERING LIMITED

Registered Office: 7th Floor, Block-A, Finance & Trade Centre (FTC), Shakra-e-Faisal, Karachi-Pakistan.
UAN: (+92-21) 111-364-111; Fax: (+92-21) 5630860; Web: www.dewangroup.com.pk

October 30, 2008

FORM-3

The General Manager

Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building, Stock Exchange Road
Karachi, Pakistan. Fax No.: (+92 21) 2415763 / 2437560

The General Manager

Lahore Stock Exchange (Guarantee) Limited
19, Khayaban-e-Aiwan-e-Iqbal,
Lahore, Pakistan. Fax No.: (+92 42) 111 441 441

Subject: **Financial Results for the First Quarter ended September 30, 2008**

Dear Sirs,

We have to inform you that the Board of Directors of our company in their meeting held on October 30, 2008 at 03:30 pm at 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

The un-audited financial results of the Company for the First Quarter ended September 30, 2008, are as follows:

	30-Sep-08	30-Sep-07
	----- (Rupees in Thousand) -----	
Sales - net	85,415	135,147
Cost of sales	103,386	154,753
Gross loss	(17,971)	(19,606)
OPERATING EXPENSES		
Distribution expenses	13,008	6,301
Administrative expenses	11,372	15,275
Finance cost	43,429	27,416
	67,809	48,992
OPERATING LOSS	(85,780)	(68,598)
Other income	41	993
Loss before taxation	(85,739)	(67,605)
Taxation	(2,942)	(199)
Loss after taxation	(82,797)	(67,406)
Loss per share-basic (Rupee)	(3.87)	(3.15)

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