



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

February 28, 2009

FORM-3

The General Manager

Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building, Stock Exchange Road
Karachi, Pakistan. Fax No.: (+92 21) 111 573 329

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 Half Yearly, un-audited, condensed interim Financial Statements of the Company for the period ended December 31, 2008

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on Saturday, February 28, 2009 at 03:00 p.m. at Karachi, 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 Half Yearly, un-audited, condensed interim Financial Statements of the Company for the period ended December 31, 2008, are as follows:

	Oct-Dec 2008	Oct-Dec 2007	Jul-Dec 2008	Jul-Dec 2007
	(Rupees in '000)			
Sales - Net	97,209	137,637	182,624	272,784
Cost of sales	137,759	147,717	241,145	302,470
Gross loss	(40,550)	(10,080)	(58,521)	(29,686)
Operating Expenses				
Distribution expenses	5,317	30,897	18,355	37,198
Administrative expenses	19,293	3,535	30,665	18,810
Finance cost	44,137	31,487	87,566	58,903
Operating loss	68,777	65,919	136,586	114,911
Other income	(109,327)	(75,999)	(195,107)	(144,597)
Loss before taxation	(92)	680	(51)	1,673
Taxation:				
- current	(109,420)	(75,319)	(195,158)	(142,924)
- deferred	--	700	--	1,376
Net loss after taxation	(2,945)	(768)	(3,886)	(1,536)
Basic loss per share (Rupees)	(2,945)	(68)	(5,886)	(160)
	(106,475)	(75,251)	(189,272)	(142,764)
	(4.98)	(3.52)	(8.84)	(6.67)