



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

April 29, 2009

FORM-3

The General Manager
Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building, Stock Exchange Road
Karachi, Pakistan. Fax No.: (+92 21) 1115/3329

The General Manager
Lahore Stock Exchange (Guarantee) Limited
19, Khayaban-e-Aiwan-e-Iqbal,
Lahore, Pakistan.
Fax # (+92 42) 111 441 441

Subject: **Financial Results for the third Quarter ended March 31, 2009**

Dear Sirs,

We have to inform you that the Board of Directors of our company in their meeting held on April 29, 2009 at 05:00 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 Nine Months and Third Quarter ended March 31, 2009, are as follows:

	Quarter Ended		Nine Months Ended	
	Jan-Mar 2009	Jan-Mar 2008	Jul '08 - Mar '09	Jul '07 - Mar '08
	(Rs. In '000)			
Sales - net	52,825	97,128	235,449	369,912
Cost of sales	85,190	108,269	328,336	410,739
Gross loss	(32,365)	(11,141)	(90,887)	(40,827)
OPERATING EXPENSES				
Distribution expenses	9,445	10,127	30,238	47,325
Administrative expenses	7,923	11,479	36,151	30,289
Finance cost	4,104	33,193	91,670	92,074
Adjustment on Unrealized Loss on Investment available for sale	123,267	-	123,267	-
Loss on sale of Investment	-	4,012	-	4,012
	144,739	58,811	281,326	173,700
OPERATING LOSS	(177,104)	(69,952)	(372,213)	(214,527)
Other Income	38	(960)	(20)	713
Loss before taxation	(177,067)	(70,912)	(372,233)	(213,814)
Taxation				
current	1,012	502	(13)	1,878
deferred	(2,430)	(768)	(7,292)	(2,304)
	(1,418)	(266)	(7,305)	(426)
Loss after taxation	(175,648)	(70,646)	(364,928)	(213,388)
Loss per share-basic (Rupees)	(8.21)	(3.30)	(17.05)	(9.97)