



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, 2010

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 # (+92 42) 111 441 441

Subject: **Financial Results for the third Quarter ended March 31, 2010**

Dear Sirs,

We have to inform you that the Board of Directors of our company in their meeting held on April 29, 2010 at 06:00 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, 2010, are as follows:

	Nine Months Ended		Quarter Ended	
	Jul 2009- Mar 2010	Jul 2008-Mar 2009	Jan- Mar 2010	Jan- Mar 2009
	(Rupees in '000)			
Sales - Net	106,755	235,449	18,579	52,825
Cost of sales	142,685	326,336	28,979	85,190
Gross loss	(35,930)	(90,887)	(10,400)	(32,365)
OPERATING EXPENSES				
Distribution expenses	13,945	30,238	2,654	9,445
Administrative expenses	28,568	36,151	7,735	7,923
Finance cost	85,115	91,670	28,143	4,104
	127,628	158,059	38,532	21,472
OPERATING LOSS	(163,558)	(248,946)	(48,932)	(53,837)
Other income / (Loss)	97	(20)	(24)	38
Impairment in value of investment	260,045	123,267	(22,068)	123,267
	(259,948)	(123,287)	22,044	(123,229)
Loss before taxation	(423,506)	(372,233)	(26,888)	(177,066)
Taxation:				
-Current	534	(13)	93	1,012
-Deferred	(2,440)	(7,292)	(815)	(2,430)
	(1,906)	(7,305)	(722)	(1,418)
Loss after taxation	(421,600)	(364,928)	(26,166)	(175,648)
Loss per share-basic (Rupees)	(19.70)	(17.05)	(1.22)	(8.21)

APM