



## DEWAN AUTOMOTIVE ENGINEERING LIMITED

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

April 27, 2011

**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, 2011**

Dear Sirs,

We have to inform you that the Board of Directors of our company in their meeting held on April 27, 2011 at 04:30 pm at Karachi, Pakistan, recommended the following:

(i) <b>CASH DIVIDEND</b>	Nil
AND/OR	
(ii) <b>BONUS SHARES</b>	Nil
AND/OR	
(iii) <b>RIGHT SHARES</b>	Nil
AND/OR	
(iv) <b>ANY OTHER ENTITLEMENT/CORPORATE ACTION</b>	Nil
AND/OR	
(v) <b>ANY OTHER PRICE-SENSITIVE INFORMATION</b>	Nil

The un-audited financial results of the Company for the Nine Months and Third Quarter ended March 31, 2011, are as follows:

	Nine Months Ended		Quarter ended	
	Jul 2010 Mar 2011	Jul 2009 Mar 2010	Jan-Mar 2011	Jan-Mar 2010
	(Rupees in '000)			
Sales - Net	12,297	106,755	3,928	18,579
Cost of sales	54,221	142,685	14,967	28,979
Gross loss	(41,924)	(35,930)	(11,039)	(10,400)
Operating Expenses				
Distribution expenses	2,975	13,945	1,167	2,654
Administrative expenses	16,685	28,568	3,639	7,735
Finance cost	85,306	85,115	28,666	28,143
	104,966	127,628	33,472	38,532
Operating loss	(146,890)	(163,558)	(44,511)	(48,932)
Other income / (loss)	6	97	2	(24)
Impairment in value of investment	1,122	260,045	20,574	(22,068)
	(1,116)	(259,948)	(20,572)	22,044
Loss before taxation	(148,006)	(423,506)	(65,083)	(26,888)
- Current	--	534	--	93
- Deferred	(2,050)	(2,440)	541	(815)
	(2,050)	(1,906)	541	(722)
Net loss after taxation	(145,956)	(421,600)	(65,624)	(26,166)
Loss per share - Basic and diluted (Rupees)	(6.82)	(19.70)	(3.07)	(1.22)

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