



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

FORM-3

October 31, 2011

The General Manager
Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building, Stock Exchange Road
Karachi, Pakistan. Fax No.: (+92 21) 111573329

The General Manager
Lahore Stock Exchange (Guarantee) Limited
19, Khayaban-e-Aiwan-e-Iqbal,
Lahore, Pakistan. Fax No.: (+92 42) 3636 8485

Subject: **Financial Results for the First Quarter ended September 30, 2011**

Dear Sirs,

We have to inform you that the Board of Directors of our Company in their meeting held on October 31, 2011 at 05:00 p.m. 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, 2011, are as follows:

	Quarter Ended	
	September 2011	September 2010
	Un-Audited Rupees in '000	
Sales - Net	--	5,867
Cost of sales	11,177	24,059
Gross loss	(11,177)	(18,192)
OPERATING EXPENSES		
Distribution expenses	432	438
Administrative expenses	5,233	7,173
Finance cost	29,491	27,804
	35,156	35,415
	(46,333)	(53,607)
OPERATING LOSS		
Other income	--	2
Other charges	(7,107)	(7,109)
	(7,107)	(7,107)
Loss before taxation	(53,440)	(60,714)
Taxation		
Deferred	(697)	(753)
Current	--	29
	(697)	(724)
Loss after taxation	(52,743)	(59,990)
Basic (Loss) per share (Rupee)	(2.46)	(2.80)

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