



## DEWAN AUTOMOTIVE ENGINEERING LIMITED

Registered Office: 7<sup>th</sup> 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 27, 2012

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) 36368485

Subject: **Financial Results for the Half Yearly, un-audited, condensed interim Financial Statements of the Company for the period ended December 31, 2011**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on Monday, February 27, 2012 at 05:00 p.m. at Karachi, 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 Half Yearly, un-audited, condensed interim Financial Statements of the Company for the period ended December 31, 2011, are as follows:

	Half year ended		Quarter ended	
	Jul - Dec 2011	Jul - Dec 2010	Oct - Dec 2011	Oct - Dec 2010
	(Rupees in '000)			
Sales - Net	-	8,369	-	2,502
Cost of sales (fixed cost)	21,254	39,254	10,077	15,198
Gross loss	(21,254)	(30,885)	(10,077)	(12,696)
Operating Expenses				
Distribution expenses	1,021	1,808	589	1,370
Administrative expenses	10,724	13,046	5,491	5,723
Finance cost	58,429	56,640	28,938	28,836
	70,174	71,494	35,018	35,929
Operating loss	(91,428)	(102,379)	(45,095)	(48,625)
Other (loss) / income	(10,600)	4	(3,493)	2
Loss before taxation	(102,028)	(102,375)	(48,588)	(48,623)
Deferred tax	(1,394)	(1,509)	(697)	(356)
Net loss after taxation	(100,634)	(100,866)	(47,891)	(48,267)
Loss per share - Basic and diluted (Rupees)	(4.70)	(4.71)	(2.24)	(2.26)

*Jama*