

DEWAN AUTOMOTIVE ENGINEERING LIMITED

September 28, 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 year ended June 30, 2012**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on September 28, 2012 at 04:30 pm at 7th Floor, Block-A, Finance & Trade Centre, Shahrah-e-Faisal, 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 financial results of the Company are as follows:

	2012	2011
	Rupees in '000	
Sales - Net	--	12,465
Cost of sales	39,565	71,096
Gross loss	(39,565)	(58,631)
OPERATING EXPENSES		
Distribution expenses	2,054	3,030
Administrative expenses	18,941	34,970
Finance cost	111,932	114,460
	132,927	152,460
OPERATING LOSS	(172,492)	(211,091)
Other (loss) / income	(10,600)	6
Loss before taxation	(183,092)	(211,085)
Taxation		
Deferred	(2,789)	(3,013)
Current	--	--
Prior	12,566	--
	9,777	(3,013)
Loss after taxation	(192,869)	(208,072)
Other comprehensive income for the year:		
Changes in fair values of available for sale financial asset	65,088	(1,122)
Transfer from surplus on revaluation of fixed assets in respect of incremental depreciation	7,970	8,604
Surplus of land due to disposal	4,903	--
Related deferred tax	(2,789)	(3,012)
	10,084	5,592
Total comprehensive loss for the year	(117,697)	(203,602)
Loss per share - Basic and diluted	(Rupees) (9.01)	(9.72)

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DEWAN AUTOMOTIVE ENGINEERING LIMITED

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J.P.G.
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