

DEWAN AUTOMOTIVE ENGINEERING LIMITED

The un-audited financial results of the Company for the First Quarter ended September 30, 2012, are as follows:

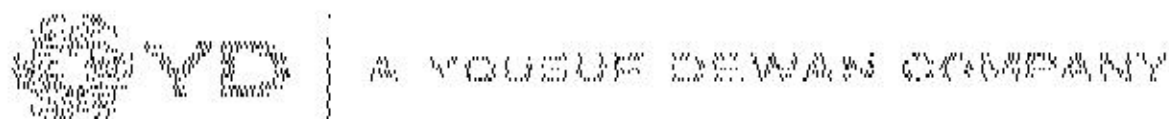
	Quarter Ended	
	September 2012	September 2011
	Rupees in '000	
	Un-Audited	Un-Audited
Sales - Net	--	--
Cost of sales	9,291	11,177
Gross loss	(9,291)	(11,177)
OPERATING EXPENSES		
Distribution expenses	74	432
Administrative expenses	2,445	5,233
Finance cost	27,259	29,491
	29,778	35,156
OPERATING LOSS	(39,069)	(46,333)
Other charges	--	(7,107)
Loss before taxation	(39,069)	(53,440)
Taxation		
Deferred	(648)	(697)
Current	--	--
	(648)	(697)
Loss after taxation	(38,421)	(52,743)
Other comprehensive income for the period:		
Profit due to change in fair value of investment	54,988	--
Transfer from surplus on revaluation of fixed assets		
- in respect of incremental depreciation:	1,848.00	1,992
Related deferred tax	(648.00)	(697)
	1,200.00	1,295
Loss per share - Basic and diluted (Rupees)	(1.80)	(2.46)

We will be sending you 300 printed copies of the accounts for distribution amongst the members of the Exchanges.

Yours faithfully,


Manzoor Ahmad
 General Manager Finance


Haroon Iqbal
 Director



DEWAN AUTOMOTIVE ENGINEERING LIMITED

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