

DEWAN AUTOMOTIVE ENGINEERING LIMITED

April 27, 2018

FORM-3

The General Manager

Pakistan Stock Exchange Limited

Stock Exchange Building, Stock Exchange Road
Karachi, Pakistan. Fax No.: (+92 21) 111 573 329

Subject: **Financial Results for the third Quarter ended March 31, 2018**

Dear Sirs,

We have to inform you that the Board of Directors of our company in their meeting held on April 27, 2018 at 06:30 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



YD

A YOUSUF DEWAN COMPANY

DEWAN AUTOMOTIVE ENGINEERING LIMITED

Registered & Corporate Office: 7th Floor, Block 'A', Finance & Trade Centre, Shahrah-e-Faisal, Karachi-75350 Pakistan

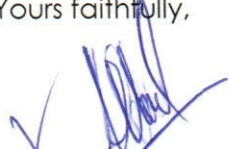
DEWAN AUTOMOTIVE ENGINEERING LIMITED

The un-audited financial results of the Company for the Nine Months and Third Quarter ended March 31, 2018, are as follows:

	Nine months ended		Three months ended	
	31 March 2018	31 March 2017	Jan - Mar 2018	Jan - Mar 2017
	----- (Rupees in '000) -----		----- (Rupees in '000) -----	
Sales - Net	4,205	--	4,095	--
Cost of sales	(24,342)	(25,274)	(9,870)	(7,578)
Gross loss	(20,137)	(25,274)	(5,775)	(7,578)
Operating expenses				
Distribution expenses	(337)	(371)	(112)	(124)
Administrative expenses	(2,657)	(2,974)	(1,310)	(909)
Other expenses	--	--	--	--
	(2,994)	(3,345)	(1,422)	(1,033)
Operating loss	(23,131)	(28,619)	(7,197)	(8,611)
Other income	20	9	9	1
Finance cost	(13,899)	(8,279)	(2,911)	(2,749)
Loss before taxation	(37,010)	(36,889)	(10,099)	(11,359)
Deferred taxation	3,279	1,131	1,093	493
Loss after taxation	(33,731)	(35,758)	(9,006)	(10,866)
Loss per share - Basic and diluted	(1.58)	(1.67)	(0.42)	(0.51)

We will be sending you 200 printed copies of the accounts for distribution amongst the members of the Exchanges.

Yours faithfully,


Muhammad Naeemuddin Malik
 Director & Company Secretary


Syed Maqbool Ali
 Director



YD

A YOUSUF DEWAN COMPANY

DEWAN AUTOMOTIVE ENGINEERING LIMITED