

DEWAN AUTOMOTIVE ENGINEERING LIMITED

October 24, 2018

FORM-7

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building, Stock Exchange Road
Karachi, Pakistan.

Subject: **Financial Results for the First Quarter ended September 30, 2018**

Dear Sirs,

We have to inform you that the Board of Directors of our Company in their meeting held on October 24, 2018 at 09:30 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

The un-audited financial results of the Company for the First Quarter ended September 30, 2018 are as follows:

	Quarter ended	
	30 September 2018	30 September 2017
	----- (Rupees in '000) -----	
Sales - Net	6,251	--
Cost of sales	(7,274)	(6,800)
Gross loss	(1,023)	(6,800)
Operating expenses		
Distribution expenses	(102)	(112)
Administrative expenses	(2,478)	(549)
Other expenses	--	--
	(2,580)	(661)
Operating loss	(3,603)	(7,461)
Other income	22	1
Finance cost	(7,439)	(2,792)
Loss before taxation	(11,020)	(10,252)
Taxation - Net	469	561
Loss after taxation	(10,551)	(9,691)
Loss per share - Basic and diluted	(0.49)	(0.45)



A YOUSUF DEWAN COMPANY

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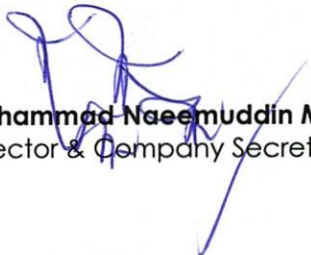
Registered & Corporate Office: 7th Floor, Block 'A', Finance & Trade Centre, Shahrah-e-Faisal, Karachi-75350 Pakistan
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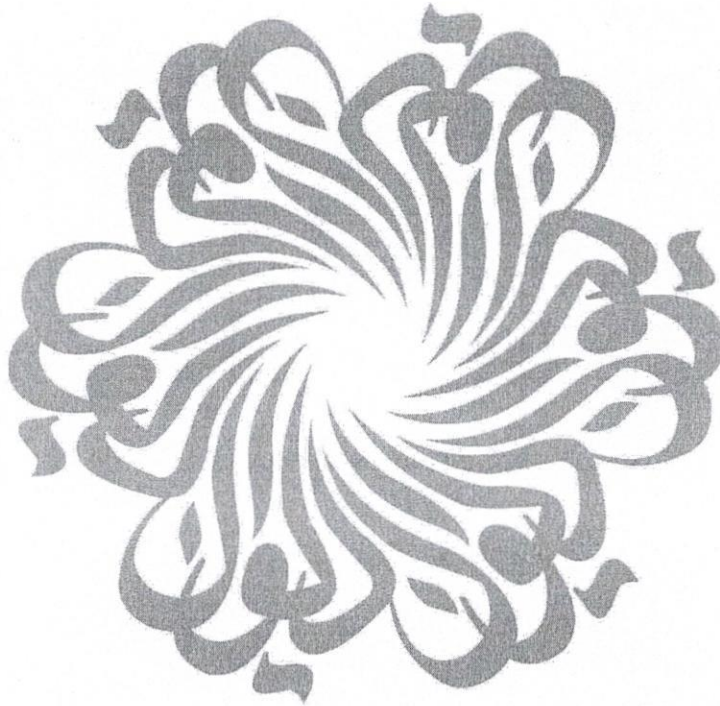
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The Quarterly Report of the Company for the period ended September 30, 2018 will be transmitted through PUCARS separately, within the specified time.

Yours faithfully,


Muhammad Naeemuddin Malik
Director & Company Secretary


Haroon Iqbal
Chairman Board of Directors



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