

# DEWAN AUTOMOTIVE ENGINEERING LIMITED

September 27, 2022

FORM-3

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

Subject: **Financial Results for the year ended June 30, 2022**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on September 27, 2022 at 04:30 p.m. at Dewan Centre, 3-A, Lalazar, Beach Hotel Road, Karachi, Pakistan, 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 financial results of the Company for the year ended June 30, 2022 are as follows:

	2022	2021
	----- (Rupees in '000) -----	
Sales - Net	-	-
Cost of sales	(16,699)	(17,760)
Gross loss	(16,699)	(17,760)
Operating expenses		
Distribution expenses	(332)	(360)
Administrative expenses	(2,252)	(1,896)
Other expenses	-	(7,102)
	(2,584)	(9,358)
Operating loss	(19,283)	(27,118)
Other income	3,629	12,709
Finance cost	(36,753)	(32,201)
Loss before taxation	(52,407)	(46,610)
Taxation - Net	1,602	2,102
<b>Loss for the year</b>	<b>(50,805)</b>	<b>(44,508)</b>
Loss per share - Basic and diluted (Rupees)	(2.37)	(2.08)

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The Auditors have expressed adverse opinion on going concern assumption used in preparation of financial statements and non-provisioning of the markup.

The Annual General Meetings of the Company will be held on Thursday, October 27, 2022 at Karachi, Pakistan.

The Share Transfer Books of the Company will be closed from October 20, 2022 to October 27, 2022 (both days inclusive).

We will send you scanned copy of Financial Statements of the Company, in compliance with the PSX circular No. PSX/N-4952 dated August 29, 2018, before 21 days of the AGM.

Yours faithfully,



**Muhsin Ali**  
Chief Financial Officer



**Syed Maqbool Ali**  
Director

