

DEWAN AUTOMOTIVE ENGINEERING LIMITED

April 27, 2023

FORM-3

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

Subject: **Financial Results for the third Quarter ended March 31, 2023**

Dear Sirs,

We have to inform you that the Board of Directors of our company in their meeting held on April 27, 2023 at 04:30 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 Nine Months and Third Quarter ended March 31, 2023, are as follows:

	Nine Months Ended		Quarter Ended	
	31 March 2023	31 March 2022	31 March 2023	31 March 2022
	----- (Rupees in '000) -----		Rupees in '000) -----	
Sales - Net	--	--	--	--
Cost of sales	(11,043)	(11,892)	(3,648)	(3,949)
Gross (loss)	(11,043)	(11,892)	(3,648)	(3,949)
Operating expenses				
Distribution expenses	(236)	(246)	(79)	(82)
Administrative expenses	(1,560)	(748)	(811)	(178)
	(1,796)	(994)	(890)	(260)
Operating (loss)	(12,839)	(12,886)	(4,538)	(4,209)
Other income	816	817	270	271
Finance cost	(33,928)	(23,656)	(17,452)	(5,022)
(Loss) before taxation	(45,951)	(35,725)	(21,720)	(8,960)
Taxation - Net	1,339	1,323	108	441
(Loss) for the period	(44,612)	(34,402)	(21,612)	(8,519)
Loss per share -				
Basic and diluted (Rupees)	(2.08)	(1.61)	(1.01)	(0.33)

 **YD** | A YOUSUF DEWAN COMPANY

DEWAN AUTOMOTIVE ENGINEERING LIMITED

Registered Office: Dewan Centre, 3-A, Lalazar Beach Hotel, Road, Karachi - 74000 Pakistan
 Fax +92 21 35630860 | UAN +92 21 111 364 111

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The Third Quarterly Report of the Company for the period ended March 31, 2023 will be transmitted through PUCARS separately, within the specified time.

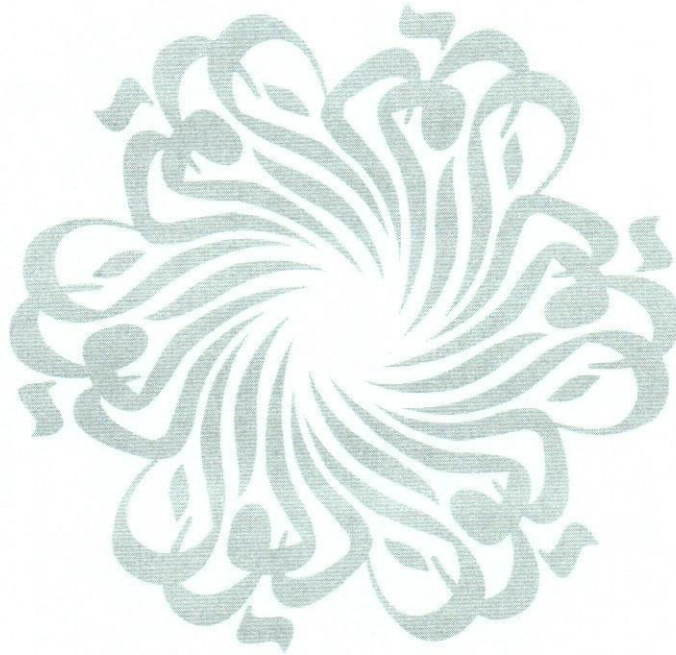
Yours faithfully,



Muhsin Ali
Chief Financial Officer



Mehmood-ul-Hassan Asghar
Director



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