

# DEWAN AUTOMOTIVE ENGINEERING LIMITED

April 28, 2025

**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, 2025**

Dear Sirs,

We have to inform you that the Board of Directors of our company in their meeting held on April 28, 2025 at 05:30 p.m. at 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 un-audited financial results of the Company for the Nine Months and Third Quarter ended March 31, 2025, are as follows:**

	Nine Months Ended		Quarter Ended	
	31 March 2025	31 March 2024	31 March 2025	31 March 2024
	----- (Rupees in '000) -----		----- (Rupees in '000) -----	
Sales - Net	--	--	--	--
Cost of sales	(9,968)	(10,503)	(3,321)	(3,421)
Gross (loss)	(9,968)	(10,503)	(3,321)	(3,421)
<b>Operating expenses</b>				
Administrative expenses	(2,510)	(1,815)	(784)	(784)
Operating (loss)	(12,478)	(12,318)	(4,105)	(4,205)
Other income	828	829	274	277
Finance cost	(24,861)	(49,145)	(8,287)	(16,299)
(Loss) before taxation	(36,511)	(60,634)	(12,118)	(20,227)
Taxation - Net	1,131	1,230	377	410
<b>(Loss) for the period</b>	<b>(35,380)</b>	<b>(59,404)</b>	<b>(11,741)</b>	<b>(19,817)</b>
(Loss) per share - Basic and diluted - (Rupees)	(1.65)	(2.78)	(0.55)	(1.84)



**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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# DEWAN AUTOMOTIVE ENGINEERING LIMITED

## CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION AS AT 31 MARCH 2025

		(Un-Audited) 31 March 2025	(Audited) 30 June 2024
		----- (Rupees in '000) -----	
<b>ASSETS</b>			
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	6	172,716	182,586
Long term deposit		503	503
Available for sale investment	7	16,471	16,471
		189,690	199,560
<b>CURRENT ASSETS</b>			
Advances		1,376	1,376
Advance income tax - Net		2,859	2,762
Bank balances		521	552
		4,756	4,690
		<b>194,446</b>	<b>204,250</b>
<b>EQUITY AND LIABILITIES</b>			
<b>SHARE CAPITAL AND RESERVES</b>			
Authorised share capital			
21,800,000 (June 2024: 21,800,000) Ordinary shares of Rs.10/- each		218,000	218,000
Issued, subscribed and paid-up share capital		214,000	214,000
Capital reserve			
Merger reserve		82,090	82,090
Settlement claim from Ford Motors		86,194	86,194
Surplus on revaluation of property, plant and equipment		52,733	55,503
Revenue reserves			
General reserve		9,900	9,900
Accumulated losses		(2,004,907)	(1,972,297)
		(1,559,990)	(1,524,610)
<b>NON-CURRENT LIABILITIES</b>			
Long term loan - Unsecured		308,898	284,038
Deferred taxation		20,069	21,200
		328,967	305,238
<b>CURRENT LIABILITIES</b>			
Trade and other payables		378,141	376,294
Short term finance		154,879	154,879
Accrued mark-up		892,449	892,449
		1,425,469	1,423,622
<b>CONTINGENCIES AND COMMITMENTS</b>			
		--	--
		<b>194,446</b>	<b>204,250</b>



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# DEWAN AUTOMOTIVE ENGINEERING LIMITED

## CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY FOR THE NINE MONTHS ENDED 31 MARCH 2025 (UN-AUDITED)

	Issued, subscribed and paid-up share capital	Capital reserves			Total capital reserves	Revenue reserves			Total
		Merger reserve	Settlement claim from Ford Motors	Surplus on revaluation of property, plant and equipment		General reserve	Accumulated losses	Total revenue reserves	
(Rupees in '000)									
Balance as on 1 July 2023	214,000	82,090	86,194	59,519	227,803	9,900	(1,908,401)	(1,898,501)	(1,456,698)
(Loss) for the period	--	--	--	--	--	--	--	--	(59,404)
Other comprehensive income	--	--	--	--	--	--	--	--	--
Total comprehensive (loss) for the period	--	--	--	--	--	--	(59,404)	(59,404)	(59,404)
Incremental depreciation transfer from surplus on revaluation of property, plant and equipment - Net of tax	--	--	--	56,507	56,507	--	(56,507)	(56,507)	--
Balance as at 31 March 2024	214,000	82,090	86,194	116,026	284,310	9,900	(2,024,312)	(2,014,412)	(1,516,102)
Balance as on 1 July 2024	214,000	82,090	86,194	55,503	223,787	9,900	(1,972,297)	(1,962,397)	(1,524,610)
(Loss) for the period	--	--	--	--	--	--	(35,380)	(35,380)	(35,380)
Other comprehensive income	--	--	--	--	--	--	--	--	--
Total comprehensive (loss) for the period	--	--	--	--	--	--	(35,380)	(35,380)	(35,380)
Incremental depreciation transfer from surplus on revaluation of property, plant and equipment - Net of tax	--	--	--	(2,770)	(2,770)	--	2,770	2,770	--
Balance as at 31 March 2025	214,000	82,090	86,194	52,733	221,017	9,900	(2,004,907)	(1,995,007)	(1,559,990)



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# DEWAN AUTOMOTIVE ENGINEERING LIMITED

## CONDENSED INTERIM STATEMENT OF CASH FLOWS FOR THE NINE MONTHS ENDED 31 MARCH 2025 (UN-AUDITED)

	31 March 2025	31 March 2024
	----- (Rupees in '000) -----	
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
(Loss) before taxation	(36,511)	(60,634)
<i>Adjustment for non cash charges and other items</i>		
Depreciation	9,870	10,785
Unwinding of discount	24,860	22,262
Finance cost	1	26,882
Cash flows before working capital changes	(1,780)	(705)
<i>Working capital changes</i>		
(Increase)/decrease in current assets		
Advances	--	--
Increase/(decrease) in current liabilities		
Trade and other payables	1,847	759
	1,847	759
Net cash generated from operations	67	54
<i>Payments for:</i>		
Finance cost	(1)	(1)
Income tax	(97)	(40)
Net cash (outflows) / inflows from operating activities	(31)	13
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>	--	--
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>	--	--
Net (decrease) / increase in cash and cash equivalents	(31)	13
Cash and cash equivalents at the beginning of the period	552	515
<b>Cash and cash equivalents at the end of the period</b>	<b>521</b>	<b>528</b>

The Third Quarterly Report of the Company for the period ended March 31, 2025 will be transmitted through PUCARS separately, within the specified time.

Yours faithfully,

*M. Haris*

**Muhammad Haris**  
Chief Financial Officer

*Syed Maqbool Ali*

**Syed Maqbool Ali**  
Director



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