

DEWAN AUTOMOTIVE ENGINEERING LIMITED

February 25, 2026

FORM-3

The General Manager

Pakistan Stock Exchange Limited

Stock Exchange Building, Stock Exchange Road
Karachi, Pakistan.

Subject: **Financial Results for the Half Yearly, un-audited, condensed interim Financial Statements of the Company for the period ended December 31, 2025**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on Wednesday, February 25, 2026 at 03:00 p.m. at Karachi, 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 Half Yearly, un-audited, condensed interim Financial Statements of the Company for the period ended December 31, 2025, are as follows:

	Half Year Ended		Quarter Ended	
	31 December 2025	31 December 2024	31 December 2025	31 December 2024
	----- (Rupees in '000) -----		----- (Rupees in '000) -----	
Sales - Net	--	--	--	--
Cost of sales	(5,909)	(6,647)	(2,894)	(3,350)
Gross loss	(5,909)	(6,647)	(2,894)	(3,350)
Operating expenses				
Administrative expenses	(2,275)	(1,726)	(943)	(808)
	(2,275)	(1,726)	(943)	(808)
Operating loss	(8,184)	(8,373)	(3,837)	(4,158)
Other income	847	554	424	278
Finance cost	(18,508)	(16,574)	(9,254)	(8,287)
(Loss) before taxation	(25,845)	(24,393)	(12,667)	(12,167)
Taxation - Net	694	754	347	377
(Loss) for the period	(25,151)	(23,639)	(12,320)	(11,790)
(Loss) per share - Basic and diluted (Rupees)	(1.18)	(1.10)	(0.58)	(0.55)



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

DEWAN AUTOMOTIVE ENGINEERING LIMITED

CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION AS ON 31 DECEMBER 2025

	(Un-audited) 31 December 2025	(Audited) 30 June 2025
	----- (Rupees in '000) -----	
ASSETS		
NON-CURRENT ASSETS		
Property, plant and equipment	163,386	169,417
Long term deposit	503	503
Available for sale investment	11,917	11,917
	175,806	181,837
CURRENT ASSETS		
Advances and receivable	1,711	1,376
Advance income tax - Net	2,927	2,927
Bank balances	159	130
	4,797	4,433
	180,603	186,270
EQUITY AND LIABILITIES		
SHARE CAPITAL AND RESERVES		
Authorised share capital 21,800,000 (June 2025: 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	50,111	51,810
Revenue reserves		
General reserve	9,900	9,900
Accumulated (losses)	(2,043,999)	(2,020,547)
	(1,601,704)	(1,576,553)
NON-CURRENT LIABILITIES		
Long term loan - Unsecured	--	--
Deferred taxation	18,998	19,692
	18,998	19,692
CURRENT LIABILITIES		
Current portion of long term loan from sponsor	335,693	317,185
Trade and other payables	380,288	378,618
Short term finance - Associated company	154,879	154,879
Accrued mark-up - Associated company	892,449	892,449
	1,763,309	1,743,131
CONTINGENCIES AND COMMITMENTS		
	--	--
	180,603	186,270



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

DEWAN AUTOMOTIVE ENGINEERING LIMITED

CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY FOR THE HALF YEAR ENDED 31 DECEMBER 2025 - (Un-audited)

Issued, subscribed and paid-up share capital	Capital reserves				Revenue reserves			Total	
	Merger reserve	Settlement claim from Ford Motors	Surplus on revaluation of property, plant and equipment	Total capital reserves	General reserve	Accumulated losses	Total revenue reserves		
(Rupees in '000)									
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	--	--	--	--	--	--	(23,639)	(23,639)	(23,639)
Other comprehensive income	--	--	--	--	--	--	--	--	--
Total comprehensive (loss) for the period	--	--	--	--	--	--	(23,639)	(23,639)	(23,639)
Incremental depreciation transfer from surplus on revaluation of property, plant and equipment - Net of tax	--	--	--	(1,846)	(1,846)	--	1,846	1,846	--
Balance as at 31 December 2024	214,000	82,090	86,194	53,657	221,941	9,900	(1,994,090)	(1,984,190)	(1,548,249)
Balance as on 1 July 2025	214,000	82,090	86,194	51,810	220,094	9,900	(2,020,547)	(2,010,647)	(1,576,553)
(Loss) for the period	--	--	--	--	--	--	(25,151)	(25,151)	(25,151)
Other comprehensive income	--	--	--	--	--	--	--	--	--
Total comprehensive (loss) for the period	--	--	--	--	--	--	(25,151)	(25,151)	(25,151)
Incremental depreciation transfer from surplus on revaluation of property, plant and equipment - Net of tax	--	--	--	(1,699)	(1,699)	--	1,699	1,699	--
Balance as at 31 December 2025	214,000	82,090	86,194	50,111	218,395	9,900	(2,043,999)	(2,034,099)	(1,601,704)



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

DEWAN AUTOMOTIVE ENGINEERING LIMITED

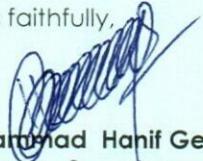
CONDENSED INTERIM STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED 31 DECEMBER 2025 - (Un-audited)

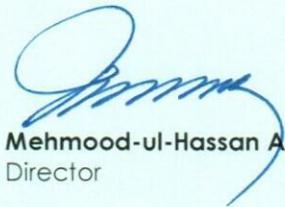
	31 December 2025	31 December 2024
	----- (Rupees in '000) -----	
CASH FLOWS FROM OPERATING ACTIVITIES		
(Loss) before taxation	(25,845)	(24,393)
<i>Adjustment for non cash charges and other items</i>		
Depreciation	6,031	6,582
Unwinding of discount	18,508	16,574
Cash flows before working capital changes	(1,306)	(1,237)
<i>Working capital changes</i>		
<i>(Increase)/decrease in current assets</i>		
Advances and receivable	(335)	--
<i>Increase/(decrease) in current liabilities</i>		
Trade and other payables	1,670	1,288
	1,335	1,288
Net cash generated from operations	29	51
<i>Payments for:</i>		
Income tax	--	(83)
Net cash inflows / (outflows) from operating activities	29	(32)
CASH FLOWS FROM INVESTING ACTIVITIES	--	--
CASH FLOWS FROM FINANCING ACTIVITIES	--	--
Net increase / (decrease) in cash and cash equivalents	29	(32)
Cash and cash equivalents at the beginning of the period	130	552
Cash and cash equivalents at the end of the period	159	520

The Auditors have expressed adverse opinion on going concern assumption used in preparation of financial statements and no revaluation of property, plant and equipment of the Company.

The Half Yearly Report of the Company for the period ended December 31, 2025 will be transmitted through PUCARS separately, within the specified time.

Yours faithfully,


Muhammad Hanif German
Company Secretary


Mehmood-ul-Hassan Asghar
Director