

DEWAN AUTOMOTIVE ENGINEERING LIMITED

April 27, 2026

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, 2026**

Dear Sirs,

We have to inform you that the Board of Directors of our company in their meeting held on April 27, 2026 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, 2026, are as follows:

| | Nine Months Ended | | Quarter Ended | |
|---|------------------------------|------------------|------------------------------|------------------|
| | 31 March 2026 | 31 March 2025 | 31 March 2026 | 31 March 2025 |
| | ----- (Rupees in '000) ----- | | ----- (Rupees in '000) ----- | |
| Sales - Net | -- | -- | | |
| Cost of sales | (8,741) | (9,968) | (2,832) | (3,321) |
| Gross (loss) | (8,741) | (9,968) | (2,832) | (3,321) |
| Operating expenses | | | | |
| Administrative expenses | (3,153) | (2,510) | (878) | (784) |
| Operating (loss) | (11,894) | (12,478) | (3,710) | (4,105) |
| Other income | 1,269 | 828 | 422 | 274 |
| Finance cost | (27,762) | (24,861) | (9,254) | (8,287) |
| (Loss) before taxation | (38,387) | (36,511) | (12,542) | (12,118) |
| Taxation - Net | 1,041 | 1,131 | 347 | 377 |
| (Loss) for the period | (37,346) | (35,380) | (12,195) | (11,741) |
| (Loss) per share - Basic and diluted (Rupees) | (1.75) | (1.65) | (0.57) | (0.55) |

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[Signature]



YD | A YOUSUF DEWAN COMPANY

DEWAN AUTOMOTIVE ENGINEERING LIMITED

Registered Office: Dewan Centre, 3-A, Lalazar Beach Hotel, Road, Karachi - 74000 Pakistan

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DEWAN AUTOMOTIVE ENGINEERING LIMITED

CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION AS ON 31 MARCH 2026

| | (Un-Audit) 31 Mar 2026 | (Audited) 30 Jun 2025 |
|---|------------------------------|-----------------------------|
| | ----- (Rupees in '000) ----- | |
| ASSETS | | |
| NON-CURRENT ASSETS | | |
| Property, plant and equipment | 160,373 | 169,417 |
| Long term deposit | 503 | 503 |
| Available for sale investment | 11,917 | 11,917 |
| | 172,793 | 181,837 |
| CURRENT ASSETS | | |
| Stock in trade | -- | -- |
| Trade debts | -- | -- |
| Advances and other receivables | 1,861 | 1,376 |
| Advance income tax - Net | 2,928 | 2,927 |
| Bank balances | 38 | 130 |
| | 4,827 | 4,433 |
| | 177,620 | 186,270 |
| EQUITY AND LIABILITIES | | |
| SHARE CAPITAL AND RESERVES | | |
| Authorised share capital 21,800,000 (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 | 49,261 | 51,810 |
| Revenue reserves | | |
| General reserve | 9,900 | 9,900 |
| Accumulated losses | (2,055,344) | (2,020,547) |
| | (1,613,899) | (1,576,553) |
| NON-CURRENT LIABILITIES | | |
| Long term loan - Unsecured | -- | -- |
| Deferred taxation | 18,651 | 19,692 |
| | 18,651 | 19,692 |
| CURRENT LIABILITIES | | |
| Current portion of long term loan from sponsor | 344,947 | 317,185 |
| Trade and other payables | 380,593 | 378,618 |
| Short term finance | 154,879 | 154,879 |
| Accrued mark-up | 892,449 | 892,449 |
| | 1,772,868 | 1,743,131 |
| | -- | -- |
| | 177,620 | 186,270 |
| CONTINGENCIES AND COMMITMENTS | | |



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DEWAN AUTOMOTIVE ENGINEERING LIMITED

CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY - UNAUDITED FOR THE NINE MONTHS ENDED 31 MARCH 2026

| Issued, subscribed and paid-up share capital | Capital reserves | | | | Revenue reserves | | | Total | |
|--|-------------------|--|--|---------------------------|--------------------|-----------------------|------------------------------|--------------------|--------------------|
| | Merger reserve | Settlement claim from Ford Motors (Note 12) | Surplus on revaluation of property, plant and | 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 | -- | -- | -- | -- | -- | -- | (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) |
| 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 | -- | -- | -- | -- | -- | -- | (37,346) | (37,346) | (37,346) |
| Other comprehensive income | -- | -- | -- | -- | -- | -- | -- | -- | -- |
| Total comprehensive (loss) for the period | -- | -- | -- | -- | -- | -- | (37,346) | (37,346) | (37,346) |
| Incremental depreciation transfer from surplus on revaluation of property, plant and equipment - Net of tax | -- | -- | -- | (2,549) | (2,549) | -- | 2,549 | 2,549 | -- |
| Balance as at 31 March 2026 | 214,000 | 82,090 | 86,194 | 49,261 | 217,545 | 9,900 | (2,055,344) | (2,045,444) | (1,613,899) |


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CONDENSED INTERIM STATEMENT OF CASH FLOWS - UNAUDITED FOR THE NINE MONTHS ENDED 31 MARCH 2026

| | Nine Months Ended | |
|---|------------------------------|-------------------|
| | 31 March 2026 | 31 March 2025 |
| | ----- (Rupees in '000) ----- | |
| CASH FLOWS FROM OPERATING ACTIVITIES | | |
| (Loss) before taxation | (38,387) | (36,511) |
| <i>Adjustment for non cash charges and other items</i> | | |
| Depreciation | 9,044 | 9,870 |
| Unwinding of discount | 27,762 | 24,860 |
| Finance cost | -- | 1 |
| Cash flows before working capital changes | <u>(1,581)</u> | <u>(1,780)</u> |
| <i>Working capital changes</i> | | |
| <i>(increase)/decrease in current assets</i> | | |
| Advances and other receivables | (485) | -- |
| <i>Increase/(decrease) in current liabilities</i> | | |
| Trade and other payables | 1,975 | 1,847 |
| | <u>1,490</u> | <u>1,847</u> |
| Net cash generated from operations | (91) | 67 |
| <i>Payments for:</i> | | |
| Finance cost | -- | (1) |
| Income tax | (1) | (97) |
| Net cash (outflows) / inflows from operating activities | <u>(92)</u> | <u>(31)</u> |
| CASH FLOWS FROM INVESTING ACTIVITIES | -- | -- |
| CASH FLOWS FROM FINANCING ACTIVITIES | -- | -- |
| Net (decrease) / increase in cash and cash equivalents | (92) | (31) |
| Cash and cash equivalents at the beginning of the period | <u>130</u> | <u>552</u> |
| Cash and cash equivalents at the end of the period | <u>38</u> | <u>521</u> |

The Third Quarterly Report of the Company for the period ended March 31, 2026 will be transmitted through PUCARS separately, within the specified time.

Yours faithfully,



Muhammad Farooq Khan
Chief Financial Officer



Syed Maqbool Ali
Director



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