

DEWAN AUTOMOTIVE ENGINEERING LIMITED

October 25, 2023

FORM-7

The General Manager

Pakistan Stock Exchange Limited

Stock Exchange Building, Stock Exchange Road
Karachi, Pakistan.

Subject: **Financial Results for the First Quarter ended September 30, 2023**

Dear Sirs,

We have to inform you that the Board of Directors of our Company in their meeting held on October 25, 2023 at 04:30 pm 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 First Quarter ended September 30, 2023 are as follows:

	Quarter Ended	
	30 September 2023	30 September 2022
	Notes ----- (Rupees in '000) -----	
Sales - Net	-	--
Cost of sales	(3,483)	(3,638)
Gross (loss)	(3,483)	(3,638)
Operating expenses		
Administrative expenses	(588)	(419)
Operating (loss)	(4,071)	(4,057)
Other income	272	272
Finance cost	(16,657)	(12,723)
(Loss) before taxation	(20,456)	(16,508)
Taxation - Net	410	442
(Loss) for the period	(20,046)	(16,066)
(Loss) per share - Basic and diluted (Rupees)	(0.94)	(0.75)

 **YD** | A YOUSUF DEWAN COMPANY

DEWAN AUTOMOTIVE ENGINEERING LIMITED

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The Quarterly Report of the Company for the period ended September 30, 2023 will be transmitted through PUCARS separately, within the specified time.

Yours faithfully,



Muhsin Ali
Chief Financial Officer



Mehmood-ul-Hassan Asghar
Director

