DEWAN AUTOMOTIVE ENGINEERING LIMITED

April 27, 2018 **FORM-3**

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building, Stock Exchange Road
Karachi, Pakistan. Fax No.: (+92 21) 111573329

Subject: ***Financial Results for the First Quarter ended September 30, 2017***

Dear Sirs,

We have to inform you that the Board of Directors of our Company in their meeting held on April 27, 2018 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 First Quarter ended September 30, 2017 are as follows:

	Quarter Ended	
	30 September 2017	**30 September 2016**
	------- **(Rupees in '000)** -------	
Sales - Net	-	--
Cost of sales	(6,800)	(8,985)
Gross loss	(6,800)	(8,985)
Operating expenses		
Distribution expenses	(112)	(124)
Administrative expenses	(549)	(1,050)
Other expenses	--	--
	(661)	(1,174)
Operating loss	(7,461)	(10,159)
Other income	1	--
Finance cost	(2,792)	(2,748)
Loss before taxation	(10,252)	(12,907)
Deferred taxation	561	1,131
Loss after taxation	**(9,691)**	**(11,776)**
Loss per share - Basic and diluted	(0.45)	(0.55)

We will be sending you 200 printed copies of the accounts for distribution amongst the members of the Exchanges.

Yours faithfully,

Muhammad Naeemuddin Malilk
Director & Company Secretary

Syed Maqbool Ali
Director