



DEWAN CEMENT LIMITED

8th Floor, Block A, Finance & Trade Center, Shahrah-e-Faisal, Karachi
Registered Office: Dewan Centre, 3A Lalazar, Beach Hotel Road, Karachi

27 February 2006

The General Manager
 Karachi Stock Exchange (Guarantee) Limited
 Stock Exchange Building
 Stock Exchange Road
 Karachi
 Fax No. 2415763/2437560

Subject: Financial Results for the half year ended 31 December 2005

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on 27 February 2006 at 2:00 p.m. at 7th Floor, Block 'A', Finance and Trade Centre, Shahrah-e-Faisal, 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 un-audited financial results of the Company are as follows:

	Half Year Ended		Quarter Ended	
	July to Dec. 2005	July to Dec. 2004	Oct. to Dec. 2005	Oct. to Dec. 2004
	--- Rupees in '000' ---		--- Rupees in '000' ---	
	(Restated)			
Turnover - net	1,143,628	718,523	530,349	370,863
Cost of Sales	(877,542)	(591,180)	(397,902)	(267,747)
Gross Profit	266,086	127,343	132,447	103,116
Distribution cost	(2,326)	(2,063)	(1,093)	(1,305)
Administrative expenses	(29,423)	(21,659)	(17,749)	(12,280)
Other Operating Expenses	(8,705)	(1,667)	(4,137)	(2,151)
Other operating income	28,964	4,082	26,644	3,893
	(8,490)	(21,265)	3,695	(11,843)
Operating profit	256,596	106,047	136,112	91,273
Finance Cost	(182,216)	(105,629)	(99,747)	(51,516)
	74,380	418	36,365	39,757
Share of profit/(loss) from an associate company	20,522	(14,705)	12,286	(1,895)
Profit / (Loss) before taxation	94,902	(14,287)	48,651	37,861
Taxation				
Current	(5,719)	(3,593)	(2,652)	(1,854)
Deferred	7,198	(6,581)	(10,332)	(5,591)
	1,477	(9,174)	(12,984)	(7,435)
Profit / (Loss) after taxation	96,379	(23,461)	35,667	30,426
Earning / (Loss) per share-Basic and diluted-Rs.	0.88	(0.24)	0.22	0.32