



# DEWAN CEMENT LIMITED

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

24 April 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 quarter ended 31 March 2006

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on 24 April 2006 at 4:00 p.m. at 7<sup>th</sup> 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:

	Nine Month Ended		Quarter Ended	
	July 2005 to March 2006	July 2004 to March 2005	January to March 2006	January to March 2005
	--- Rupees in '000' ---		--- Rupees in '000' ---	
		(Restated)		(Restated)
Turnover - net	1,844,546	1,329,446	700,918	610,923
Cost of Sales	(1,363,602)	(1,053,147)	(506,060)	(461,968)
Gross Profit	480,944	276,299	194,858	148,955
Distribution cost	(3,618)	(3,007)	(1,292)	(1,604)
Administrative expenses	(48,549)	(34,062)	(19,125)	(12,404)
Other Operating Expenses	(14,104)	(3,953)	(7,399)	(2,288)
Other operating income	38,691	5,832	9,727	1,740
Operating profit	433,364	240,449	176,769	134,401
Finance Cost	(262,846)	(167,961)	(80,630)	(62,352)
	170,518	72,468	96,139	72,049
Share of profit(loss) from an associated company	40,363	(26,276)	19,841	(11,571)
Profit before taxation	210,881	46,192	115,980	60,478
Current Taxation	(9,223)	(6,647)	(3,504)	(3,054)
	201,658	39,545	112,476	57,424
Deferred Taxation	(74,045)	(35,549)	(81,241)	(29,968)
Profit after taxation	127,613	3,996	31,235	27,456
Earning per share after tax				
- Basic and diluted - Rs.	0.77	0.02	0.19	0.17