



## DEWAN CEMENT LIMITED

**Registered Office:** Finance & Trade Centre (FTC), 7<sup>th</sup> Floor, Block-A, Shahr-e-Faisal, Karachi-Pakistan.  
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February 25, 2011

**FORM-3**

**The General Manager**  
**Karachi Stock Exchange (Guarantee) Limited**  
Stock Exchange Building, Stock Exchange Road  
Karachi, Pakistan. Fax No.: (+92 21) 111 537 329

**The General Manager**  
**Lahore Stock Exchange (Guarantee) Limited**  
19, Khayaban-e-Aiwan-e-Iqbal,  
Lahore, Pakistan. Fax No.: (+92 42) 111 441 441

Subject: **Financial Results for the Half Yearly, un-audited, condensed interim Financial Statements of the Company for the period ended December 31, 2010**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on Friday, February 25, 2011 at 06:00 p.m. at Karachi, recommended the following:

(i) <b>CASH DIVIDEND</b>	Nil
AND/OR	
(ii) <b>BONUS SHARES</b>	Nil
AND/OR	
(iii) <b>RIGHT SHARES</b>	Nil
AND/OR	
(iv) <b>ANY OTHER ENTITLEMENT/CORPORATE ACTION</b>	Nil
AND/OR	
(v) <b>ANY OTHER PRICE-SENSITIVE INFORMATION</b>	Nil

**The Half Yearly, un-audited, condensed interim Financial Statements of the Company for the period ended December 31, 2010, are as follows:**

	Half Year Ended		Quarter Ended	
	December 31, 2010	December 31, 2009	December 31, 2010	December 31, 2009
	----- Rupees in '000' -----			
<b>Turnover - Net</b>	2,093,453	2,121,556	1,170,278	869,794
Cost of sales	(2,265,372)	(2,249,311)	(1,244,364)	(961,113)
<b>Gross loss</b>	(171,919)	(127,755)	(74,086)	(91,319)
Distribution cost	(33,645)	(60,457)	(17,405)	(31,659)
Administrative expenses	(107,834)	(92,640)	(45,386)	(36,597)
Other operating expenses	(154)	(763)	(15)	(763)
Other operating income	349	1,920	(2,563)	961
<b>Operating loss</b>	(313,203)	(279,695)	(139,455)	(159,377)
Finance cost	(1,560)	(5,387)	(731)	(3,861)
<b>Loss before taxation</b>	(314,763)	(285,082)	(140,186)	(163,238)
Taxation - Net	(10,297)	369	(11,480)	(90,899)
<b>Loss after taxation</b>	(325,060)	(284,713)	(151,666)	(254,137)
Incremental depreciation				
transferred from surplus	36,840	32,591	19,768	(25)
Related deferred tax	(10,639)	(10,976)	(4,840)	(2,678)
	26,201	21,615	14,928	(2,703)
<b>Total comprehensive income for the year</b>	(298,859)	(263,098)	(136,738)	(256,840)
<b>Loss per share</b>				
Basic and diluted (Rupees)	(0.90)	(0.80)	(0.42)	(0.71)