



DEWAN SALMAN FINANCE LTD.

Registered Office: 46 - Nazim-ud-Din Road, F-7/4, Islamabad-44000
Tel : (051) 2276534, Fax : (051) 2276535 UAN : 111-313-786

Plant Site: Plot No. 1, Dewan Farooque Industrial Park, District Haripur, N.W.F.P.
Tel : (0995) 617394-98, Fax : (0995) 617397, UAN : 111-313-786

The Secretary
Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building, Stock Exchange Road
I.I. Chundrigar Road
Karachi-74000
Fax: (021) 2415763/2437560

February 26, 2005

Dear Sir

We are pleased to inform you that our Board of Directors in their meeting held on February 26, 2005 has approved the Half Yearly Accounts for the period ended December 31, 2004 and are pleased to provide the required information in compliance with the Listing Regulations:

- | | |
|--|-------|
| i) CASH DIVIDEND | =NIL= |
| ii) BONUS SHARES | =NIL= |
| iii) RIGHT SHARES | =NIL= |
| iv) ANY OTHER ENTITLEMENT/CORPORATE ACTION | =NIL= |
| v) ANY OTHER PRICE-SENSITIVE INFORMATION | =NIL= |

The financial results of the company are as follows:

	December 31, 2004 (Rs. In '000')	December 31, 2003 (Rs. In '000')
Sales	10,880,085	9,988,100
Sales Tax & Commission	1,272,459	1,467,625
Net Sales	<u>9,607,626</u>	<u>8,520,475</u>
Cost of Sales	8,775,499	7,599,855
Gross Profit	832,127	920,620
Administration and Selling expenses	273,325	298,570
Less Amortization of negative goodwill	(2,890)	(2,890)
	<u>270,435</u>	<u>295,680</u>
Operating Profit	561,692	624,940
Financial Charges	297,045	399,487
Workers' profit participation fund	13,233	11,273
	<u>310,278</u>	<u>410,760</u>
Profit Before Taxation	251,414	214,180
Taxation		
Current	48,038	42,602
Deferred	110,367	-
	<u>158,405</u>	<u>42,602</u>
Net Profit After Taxation	93,009	171,578
Un-Appropriated Profit Brought Forward	1,357,206	1,242,525
Amortization of surplus of revaluation on fixed asset-net of tax-Current Year	19,268	21,409
	<u>1,469,483</u>	<u>1,435,512</u>