



DEWAN SALMAN FIBRE LIMITED

Corporate Office: 7th Floor, Block-A, Finance & Trade Centre (FTC), Shakra-e-Faisal, Karachi-Pakistan.
UAN: (+92-21) 111-364-111; Fax: (+92-21) 5630860; Web: www.dewangroup.com.pk

March 25, 2008

FORM-3

The General Manager
Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building, Stock Exchange Road
Karachi, Pakistan. Fax No.: (+92 21) 2415763 / 2437560

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

The General Manager
Islamabad Stock Exchange (Guarantee) Ltd,
101-E, Fazal-ul-Haq, Blue Area,
Islamabad, Pakistan.
Fax # (+92-51) 2275044

Subject: **Financial Results for the Half Yearly, un-audited, condensed interim Financial Statements of the Company for the period ended December 31, 2007**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on Tuesday, March 25, 2008 at 05:00 p.m. at 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 Half Yearly, un-audited, condensed interim Financial Statements of the Company for the period ended December 31, 2007, are as follows:

	Half Year Ended		Quarter Ended	
	Dec. 31 2007	Dec. 31 2006	Dec. 31 2007	Dec. 31 2006
	(Rupees in '000)		(Rupees in '000)	
Sales	5,295,044	7,539,901	2,250,796	3,522,158
Sales Discount and Commission	10,224	3,681	7,627	86
Net Sales	5,284,820	7,536,220	2,243,169	3,522,072
Cost of Sales	6,227,576	6,990,033	2,916,907	3,332,617
Gross (Loss) / Profit	(942,756)	546,187	(673,738)	189,455
Distribution Cost	73,383	92,161	35,099	50,395
Administration Expenses	109,129	73,895	69,982	39,135
Less: Amortization of Negative Goodwill	(2,890)	(2,890)	(1,445)	(1,445)
	179,622	163,166	103,636	88,085
Operating (Loss) / Profit	(1,122,378)	383,021	(777,374)	101,370
Finance Cost	873,674	557,852	472,994	288,805
Other Income	--	(1,695)	--	(1,695)
Workers' Profit Participation Fund	--	--	--	--
	873,674	556,157	472,994	287,110
(Loss) before taxation	(1,996,052)	(173,136)	(1,250,368)	(185,740)
Taxation				
Current	26,475	37,681	11,254	17,610
Deferred	(72,547)	(840)	(36,274)	(840)
	(46,072)	36,841	(25,020)	16,770
(Loss) after taxation	(1,949,980)	(209,977)	(1,225,348)	(202,510)
(Loss) per share - Basic (Rupees)	(5.32)	(0.57)	(3.35)	(0.55)
(Loss) per share - Diluted (Rupees)	(5.14)	(0.54)	(3.23)	(0.52)