



DEWAN SALMAN FIBRE LIMITED

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

October 06, 2008

FORM-3

The General Manager
Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building, Stock Exchange Road
Karachi, Pakistan. Fax No.: (+92 21) 111-5/3-329

The General Manager
Lahore Stock Exchange (Guarantee) Limited
19, Khayaban-e-Aiwan-e-Iqbal,
Lahore, Pakistan. Fax No.: (+92 42) 111 411 441

The General Manager
Islamabad Stock Exchange (Guarantee) Limited
101-E, Fazal-ul-Haq Road, Blue Area,
Islamabad, Pakistan. Fax No.: (+92 51) 2275044

Subject: **Financial Results for the year ended June 30, 2008**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on October 06, 2008 at 03:30 pm at 7th Floor, Block 'A', Finance and Trade Centre, Shahr-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 financial results of the Company are as follows:

	30-Jun-08	30-Jun-07
	(Rupees in '000)	
Sales	10,762,126	15,021,483
Sales Tax and Commission	16,154	10,338
Net sales	10,745,972	15,011,145
Cost of Sales	13,237,256	14,739,078
Gross Profit	(2,491,284)	272,067
Distribution Cost	172,579	191,573
Administration Expenses	220,470	139,680
Less: Amortization of negative goodwill	(5,779)	(5,779)
Operating Loss	387,270	325,474
Finance Cost	(2,878,554)	(53,407)
Provision for doubtful debts	1,964,107	1,130,350
Other (Income)	148,452	--
	(2,320)	(29,935)
(Loss) before taxation	2,110,239	1,100,415
Taxation	(4,988,793)	(1,153,822)
Current	53,821	75,253
Prior	--	(39,381)
Deferred	(145,094)	(381,639)
(Loss) after taxation	(91,273)	(345,767)
(Loss) per share - Basic	(4,897,520)	(808,055)
(Loss) per share - Diluted	(13.37)	(2.21)
	(12.87)	(2.11)