



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

February 28, 2009

FORM-3

The General Manager

Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building, Stock Exchange Road
Karachi, Pakistan. Fax No.: (+92 21) 111 573 329

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) Limited
101-E, Fazal-ul-Haq Road, Blue Area,
Islamabad, Pakistan. Fax No.: (+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, 2008**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on Saturday, February 28, 2009 at 04:00 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, 2008, are as follows:

	Half Year Ended		Quarter Ended	
	December 31, 2008	December 31, 2007	December 31, 2008	December 31, 2007
	(Rupees in '000)		(Rupees in '000)	
Sales	3,799,191	5,295,044	1,123,292	2,250,796
Sales Discount and Commission	1,685	10,224	182	7,627
Net Sales	3,797,506	5,284,820	1,123,110	2,243,169
Cost of Sales	6,073,544	6,227,576	2,710,349	2,916,907
Gross Loss	(2,278,038)	(942,756)	(1,587,239)	(673,738)
Distribution Cost	51,325	73,383	25,352	35,099
Administration Expenses	81,603	109,129	40,616	69,982
Less Amortization of Negative Goodwill	(2,890)	(2,890)	(1,445)	(1,445)
Operating Loss	130,038	179,622	64,523	103,636
Finance Cost	(2,408,076)	(1,122,378)	(1,651,762)	(777,374)
Other income	2,145,088	873,674	839,421	472,994
	(9,420)	-	(9,420)	--
Loss before taxation	2,135,668	873,674	830,001	472,994
Taxation	(4,543,744)	(1,996,052)	(2,481,763)	(1,250,368)
Current	-	26,475	--	11,254
Deferred	(65,292)	(72,547)	(32,646)	(36,274)
Loss after taxation	(65,292)	(46,072)	(32,646)	(25,020)
Loss per share - Basic (Rupees)	(4,478,432)	(1,949,980)	(2,449,117)	(1,225,348)
Loss per share - Diluted (Rupees)	(12.23)	(5.32)	(6.69)	(3.35)
	(11.70)	(5.14)	(6.40)	(3.23)