



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

November 5, 2010

FORM-3

The General Manager
Karachi Stock Exchange (Guarantee) Limited
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) 111 473 329

Subject: **Financial Results for the year ended June 30, 2010**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting hold on November 5, 2010 at 05:00 pm at 7th Floor, Block-A, Finance & Trade Centre, Shakra-e-Faisal, Karachi, Pakistan, 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:

	2010	2009
	(Rupees in '000)	
Sales	137,498	4,171,300
Commission	--	1,685
Net sales	137,498	4,169,615
Cost of sales	1,409,779	8,206,331
Gross loss	(1,272,281)	(4,036,716)
Distribution cost	15,283	65,963
Administration expenses	77,526	156,263
Less: Amortization of negative goodwill	(5,779)	(5,779)
	87,030	216,447
Operating loss	(1,359,311)	(4,253,163)
Finance cost	125,725	2,050,224
Provision for doubtful advances / debts	21,445	53,062
Provision for obsolescence / slow moving stocks	148,584	--
(Reversal) / Impairment in value of investment	(7,772)	16,590
Other (income)	--	(9,420)
	287,982	2,110,456
Loss before taxation	(1,647,293)	(6,363,619)
Taxation		
Current	687	752
Deferred	(118,308)	(130,585)
	(117,621)	(129,833)
Loss after taxation	(1,529,672)	(6,233,786)
Loss per share - Basic (Rupees)	(4.18)	(17.02)
Loss per share - Diluted (Rupees)	(3.98)	(16.26)