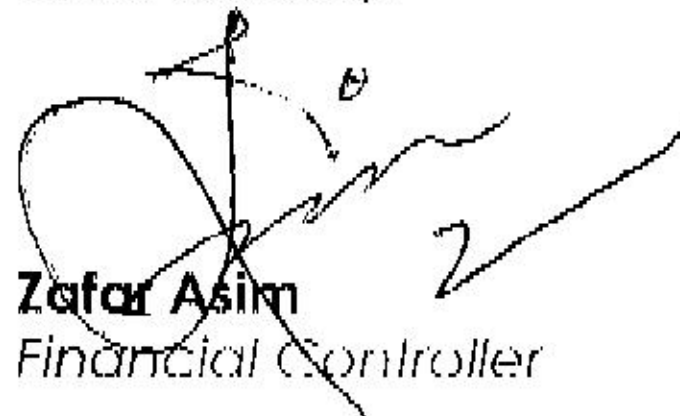



DEWAN SALMAN FIBRE LIMITED

	Nine Month		Quarter Ended	
	Jul-10 -Mar, 2011	Jul-9 -Mar, 2010	Jan-Mar 2011	Jan-Mar 2010
	(Rupees in '000)		(Rupees in '000)	
Sales	136,534	44,159	5,316	-
Sales Discount and Commission	-	-	-	-
Net Sales	136,534	44,159	5,316	--
Cost of Sales	885,416	1,036,651	256,743	302,625
Gross (Loss)	(748,882)	(992,492)	(251,427)	(302,625)
Distribution Cost	10,997	12,313	3,439	3,742
Administration Expenses	61,376	55,127	16,472	18,207
Less Amortization of Negative Goodwill	-	(4,334)	-	(1,445)
	72,373	63,106	19,911	20,504
Operating (Loss)	(821,255)	(1,055,598)	(271,338)	(323,129)
Finance Cost	14,012	106,736	212	14,941
Other income	(2,563)	-	(275)	-
	11,449	106,736	(63)	14,941
(Loss) before taxation	(832,704)	(1,162,334)	(271,275)	(338,070)
Taxation				
Current	-	221	-	--
Deferred	(94,393)	(88,145)	(31,464)	(29,382)
	(94,393)	(87,924)	(31,464)	(29,382)
(Loss) after taxation	(738,311)	(1,074,410)	(239,811)	(308,688)
(Loss) per share - Basic (Rupees)	(2.02)	(2.93)	(0.65)	(0.84)
(Loss) per share - Diluted (Rupees)	(1.93)	(2.79)	(0.63)	(0.79)

We will be sending you 300 printed copies of the accounts for distribution amongst the members of the Exchanges.

Yours faithfully,


Zafar Asim
 Financial Controller


Syed Muhammad Salahuddin
 Company Secretary

