



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

September 30, 2011

FORM-3

The General Manager
Karachi Stock Exchange (Guarantee) Limited

The General Manager
Lahore Stock Exchange (Guarantee) Limited

The General Manager
Islamabad Stock Exchange (Guarantee) Limited

Subject: **Financial Results for the year ended June 30, 2011**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on September 30, 2011 at 05:00 pm at 7th Floor, Block-A, Finance & Trade Centre, Shahr-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:

	2011	2010
	(Rupees in '000)	
Sales	136,534	137,498
Commission	--	--
Net sales	136,534	137,498
Cost of sales	1,140,019	1,409,779
Gross loss	(1,003,485)	(1,272,281)
Distribution cost	14,253	15,283
Administration expenses	83,965	77,526
Less: Amortization of negative goodwill	--	(5,779)
Operating loss	98,218	87,030
Finance cost	(1,101,703)	(1,359,311)
Provision for doubtful advances / debts	13,245	125,725
Provision for obsolescence / slow moving stocks	61,660	21,445
(Reversal) for impairment in value of investment	220,970	148,584
Other (income)	--	(7,772)
	(2,563)	--
Loss before taxation	293,312	287,982
Taxation	(1,395,015)	(1,647,293)
Current	--	687
Deferred	(125,858)	(118,308)
Loss after taxation	(125,858)	(117,621)
Loss per share - Basic (Rupees)	(1,269,157)	(1,529,672)
Loss per share - Diluted (Rupees)	(3.46)	(4.18)
	(3.31)	(3.98)