



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

October 30, 2008

FORM-3

The General Manager

Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building, Stock Exchange Road
Karachi, Pakistan. Fax No.: (+92 21) 2415763 / 2437560

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 # (+92-21) 2275044

Subject: **Financial Results for the First Quarter ended September 30, 2008**

Dear Sirs,

We have to inform you that the Board of Directors of our company in their meeting held on October 30, 2008 at 05:00 pm at 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 un-audited financial results of the Company for the First Quarter ended September 30, 2008, are as follows:

	Sept.30 2008	Sept.30 2007
	(Rupees in '000)	
Sales	2,675,899	3,044,248
Commission	1,503	2,597
Net Sales	2,674,396	3,041,651
Cost of Sales	3,365,195	3,310,669
Gross (Loss)	(690,799)	(269,018)
Distribution Cost	25,973	38,284
Administration Expenses	40,987	39,146
Less Amortization of Negative Goodwill	(1,445)	(1,445)
Operating (Loss)	65,515	75,985
Finance Cost	(756,314)	(345,003)
(Loss) before taxation	1,305,668	400,680
Taxation	(2,061,982)	(745,683)
Current	—	15,221
Deferred	(32,646)	(36,274)
(Loss) after taxation	(32,646)	(21,052)
(Loss) per share - Basic (Rupees)	(2,029,336)	(724,631)
(Loss) per share - Diluted (Rupees)	(5.54)	(1.98)
	(5.30)	(1.91)