DEWAN CEMENT LIMITED

Registered Office: Finance & Trade Centre (FTC). 7th Floor, Block-A, Shahra-e-Faisal, Karachi-Pakistan.
UAN: (+92-21) 111-364-111; Fax: (92-21) 5630860; Web: www.dewangroup.com.pk

April 28, 2008 **FORM-7**

The General Manager
~~Karachi Stock Exchange (Guarantee) Limited~~
Stock Exchange Building
Stock Exchange Road
Karachi.
Fax No. 2415763/2437560

The General Manager
Lahore Stock Exchange (Guarantee) Limited
19, Khayaban-e-Aiwan-e-Iqbal, Lahore.
Fax No.: (+92 42) 111 441 441

Subject: **Financial Results for the Third Quarter, ended March 31, 2008**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on April 28, 2008 at 05:30 p.m. 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 Financial results of the Company for the nine months and third quarter ended March 31, 2008, are as follows:

	Nine Months Ended		Quarter Ended	
	March 31, 2008	March 31, 2007 (Restated)	March 31, 2008	March 31, 2007 (Restated)
	Rupees in '000'			
Turnover - net	**3,370,265**	3,044,505	**1,249,704**	824,434
Cost of sales	**(3,149,695)**	(2,640,698)	**(1,225,150)**	(641,989)
Gross profit	**220,570**	403,807	**24,554**	182,445
Distribution cost	**(43,082)**	(20,838)	**(31,989)**	(3,068)
Administrative expenses	**(140,270)**	(93,973)	**(41,594)**	(34,824)
Other operating expenses	**(6,972)**	(8,033)	**255**	(1,875)
Other operating income	**199,547**	169,902	**169,759**	(5,578)
Operating profit	**230,793**	450,865	**120,985**	137,080
Finance cost	**(371,047)**	(407,428)	**(163,861)**	(111,331)
(Loss) / profit before taxation	**(140,254)**	43,437	**(42,876)**	25,749
Taxation - net	**(16,852)**	(20,748)	**(6,250)**	(4,449)
(Loss) / profit after taxation	**(157,106)**	22,689	**(49,126)**	21,300
(Loss) / earnings per share Basic and diluted (Rupees)	**(0.44)**	0.08	**(0.14)**	0.07