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

February 24, 2010

FORM-3

The General Manager
Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building, Stock Exchange Road
Karachi, Pakistan. Fax No.: (+92 21) 111 537 329

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

Subject: **Financial Results for the Half Yearly, un-audited, condensed interim Financial Statements of the Company for the period ended December 31, 2009**

Dear Sir,

We have to inform you that the Board of Directors of our company in their meeting held on Wednesday, February 24, 2010 at 04:30 p.m. at Karachi, 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 Half Yearly, un-audited, condensed interim Financial Statements of the Company for the period ended December 31, 2009, are as follows:

	Half Year Ended		Quarter Ended	
	December 31, 2009	December 31, 2008	December 31, 2009	December 31, 2008
	Rupees in '000'			
Turnover - net	**2,121,556**	2,612,256	**869,794**	1,457,014
Cost of sales	**(2,249,311)**	(2,405,914)	**(961,113)**	(1,384,191)
Gross (loss) / profit	**(127,755)**	206,342	**(91,319)**	72,823
Distribution cost	**(60,457)**	(87,708)	**(31,659)**	(56,747)
Administrative expenses	**(92,640)**	(82,964)	**(36,597)**	(42,707)
Other operating expenses	**(763)**	(23,662)	**(763)**	(22,547)
Other operating income	**1,920**	6,490	**961**	1,621
Operating (loss) / profit	**(279,695)**	18,498	**(159,377)**	(47,557)
Finance cost	**(5,387)**	(447,462)	**(3,861)**	(352,726)
Loss before taxation	**(285,082)**	(428,964)	**(163,238)**	(400,283)
Taxation - Net	**369**	119,266	**(90,899)**	96,840
Loss after taxation	**(284,713)**	(309,698)	**(254,137)**	(303,443)
Other comprehensive income for the period	-	-	-	-
Total comprehensive income for the period	**(284,713)**	**(309,698)**	**(254,137)**	**(303,443)**
Loss per share Basic and diluted (Rupees)	**(0.80)**	(0.87)	**(0.71)**	(0.85)