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 27, 2011

FORM-3

The General Manager
Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building, Stock Exchange Road
Karachi, Pakistan. Fax No.: (+92 21) 111 573 329

The General Manager
Lahore Stock Exchange (Guarantee) Limited
19, Khayaban-e-Aiwan-e-Iqbal,
Lahore, Pakistan.
Fax # (+92 42) 111 441 441

Subject: ***Financial Results for the third Quarter ended March 31, 2011***

Dear Sirs,

We have to inform you that the Board of Directors of our company in their meeting held on April 27, 2011 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 Nine Months and Third Quarter ended March 31, 2011, are as follows:

	Nine months ended		Quarter Ended	
	March 31, 2011	March 31, 2010	March 31, 2011	March 31, 2010
	----------- Rupees in '000' -----------			
Turnover - net	**3,518,648**	2,792,853	**1,425,195**	671,297
Cost of sales	**(3,724,209)**	(2,995,548)	**(1,458,837)**	(746,237)
Gross loss	**(205,561)**	(202,695)	**(33,642)**	(74,940)
Distribution cost	**(44,260)**	(97,371)	**(10,615)**	(36,914)
Administrative expenses	**(150,565)**	(139,452)	**(42,731)**	(46,812)
Other operating expenses	**(1,082)**	(1,698)	**(928)**	(935)
Other operating income	**544**	2,229	**195**	309
Operating loss	**(400,924)**	(438,987)	**(87,721)**	(159,292)
Finance cost	**(2,453)**	(6,411)	**(893)**	(1,024)
Loss before taxation	**(403,377)**	(445,398)	**(88,614)**	(160,316)
Taxation - net	**(15,598)**	(1,794)	**(5,301)**	(2,163)
Loss after taxation	**(418,975)**	(447,192)	**(93,915)**	(162,479)
Loss per share				
Basic and diluted (Rupees)	**(1.13)**	(1.25)	**(0.24)**	(0.45)