

DEWAN SALMAN FIBRE LIMITED

September 24, 2019

FORM-3

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building,
Stock Exchange Road, Karachi.

Subject: **Financial Results for the year ended June 30, 2019**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on September 24, 2019 at 05:00 p.m. at 2nd Floor, Block-A, Finance & Trade Centre, Shahrah-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

 **YD** | A YOUSUF DEWAN COMPANY

DEWAN SALMAN FIBRE LIMITED

Registered Office: Plot No. 6, Street No. 9, Fayyaz Market,
G-8/2, Islamabad, Pakistan.
Fax +92 51 2266426 - 430 I UAN +92 51 2266440

Corporate Office: 7th Floor, Block 'A', Finance & Trade Centre,
Shahrah-e-Faisal, Karachi-75350 Pakistan
Fax +92 21 35630860, 35630863 I UAN +92 21 111 364 111



DEWAN SALMAN FIBRE LIMITED

The financial results of the Company for the year ended June 30, 2019 are as follows:

	2019	2018
	----- (Rupees in '000) -----	
Sales	--	--
Cost of sales	(689,392)	(759,429)
Gross loss	(689,392)	(759,429)
Operating expenses		
Distribution cost	(1,837)	(1,913)
Administrative expenses	(41,509)	(45,094)
	(43,346)	(47,007)
Operating loss	(732,738)	(806,436)
Finance cost	(920,652)	(367,744)
Other charges	(177,834)	(148,498)
Other income	--	498
	(1,098,486)	(515,744)
Loss before taxation	(1,831,224)	(1,322,180)
Taxation - Net	121,429	139,573
Loss for the year	(1,709,795)	(1,182,607)
Loss per share - Basic and diluted	(4.67)	(3.23)

Auditors have expressed adverse conclusion in their review report on going concern assumption due to closure of operations, cases by lenders due to non-payment of liabilities and related non-provisioning of mark-up, valuation of investment in associated concern at equity method, non-provisioning for doubtful debts and physical verification of stocks.



DEWAN SALMAN FIBRE LIMITED

The Annual General Meetings of the Company will be held on Friday, October 25, 2019 at Islamabad, Pakistan.

The Share Transfer Books of the Company will be closed from October 18, 2019 to October 25, 2019 (both days inclusive).

We will send you scanned copy of Financial Statements of the Company, in compliance with the PSX circular No. PSX/N-4952 dated August 29, 2018, before 21 days of the AGM.

Yours faithfully,


Zafar Asim
Director


Muhammad Hanif German
Company Secretary



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