

## **COLONY SUGAR MILLS LIMITED**

CSML/STCK-EXCH/09

January 23, 2009

The General Manager  
Karachi Stock Exchange (G) Limited  
Stock Exchange Building, Stock Exchange Road  
Karachi.

SUBJECT:- **FINANCIAL RESULTS FOR THE FIRST QUARTER ENDED DECEMBER 31, 2008**

Dear Sir,

We have to inform you that the Board of Directors in their meeting held on Friday, January 23, 2009 at 11.30 A.M at M. Ismail Aiwan-e-Science Bldg., Shahrah-e-Jalaluddin Roomi (Ferozepur Road), Lahore, have recommended the following:-

Keeping in view the further expansion and growth of the company, the directors have not recommended Cash dividend, Bonus/Right Shares.

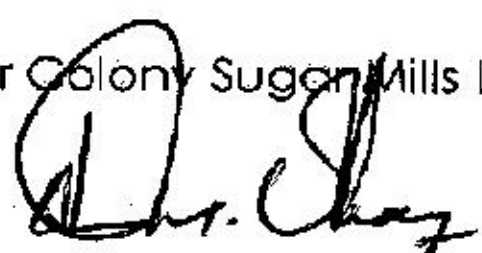
The financial results of the company are as follows:

|                                         | <u>For the quarter ended</u> |                      |
|-----------------------------------------|------------------------------|----------------------|
|                                         | <b>Dec. 31, 2008</b>         | <b>Dec. 31, 2007</b> |
|                                         | <b>Rupees</b>                | <b>Rupees</b>        |
| Sales - Net                             | 2,155,392,027                | 75,129,991           |
| Cost of goods sold                      | 1,388,479,466                | 48,573,859           |
| <b>Gross profit</b>                     | <b>766,912,561</b>           | <b>26,556,132</b>    |
| <u>Operating expenses</u>               |                              |                      |
| Administrative and general expenses     | 23,153,820                   | 10,580,248           |
| Selling and distribution expenses       | 31,449,532                   | 2,008,060            |
|                                         | 54,603,352                   | 12,588,308           |
|                                         | 712,309,209                  | 13,967,824           |
| Other income                            | 2,417,918                    | -                    |
| Operating profit                        | 714,727,127                  | 13,967,824           |
| Financial and other charges             | 187,203,720                  | 15,099,313           |
| Profit/(Loss) before taxation           | 527,523,407                  | (1,131,489)          |
| Provision for taxation                  | 106,000,000                  | 375,650              |
| <b>Profit/(Loss) for the period</b>     | <b>421,523,407</b>           | <b>(1,507,139)</b>   |
| <b>Earning/(Loss) per share - Basic</b> | <b>4.26</b>                  | <b>(75.36)</b>       |

We will be sending you =300= copies of Printed Accounts for distribution amongst the members of the exchange.

Thanking you.

for Colony Sugar Mills Limited

  
Abdul Mansoor Khan  
Company Secretary