

# COLONY MILLS LIMITED

Registered Office :  
Ismail Aiwani-Science,  
Shahrah-i-jalaluddin Roomi,  
LAHORE-54600

CML/Corp/643  
March 6, 2008

Mr. Muhammad Ghufraan  
Deputy General Manager,  
Karachi Stock Exchange (Guarantee) Ltd.,  
Stock Exchange Building,  
Stock Exchange Road,  
Karachi.



**SUBJECT: - FINANCIAL RESULTS OF THE COMPANY FOR THE QUARTER ENDED DECEMBER 31, 2007**

Dear Sir,

Please refer to your letter No.KSE/C-28-1787 dated March 5, 2008 on the captioned subject.

## DIVIDEND IN SPECIE

We have already clarified to you the issue during our telephonic discussion held on 4<sup>th</sup> of March, 2008 however as desired we provide further information in this regard. The amount was advanced as Deposit against issue of shares and is included under the head "Investments and deposits" in note No.23 and disclosure was made in note 23.2 to the accounts of 30 June 2007. The same was included in half yearly condensed accounts for the period ended on 31 December, 2007 under the head "Investments and deposits" note 10 to the accounts. We already informed your office vide our earlier letter dated February 27, 2008 and proper disclosure has already been made in Directors' Review Report and in Half Yearly Accounts of December 31, 2007 in note No.15 that Board has recommended dividend in specie as stated in your above referred letter, which is subject to the approval of the members of the company.

## SUGAR DIVISION

As far as disposal of the Sugar Division is concerned, this matter will be considered by the Board of directors in their meeting to be held on March 08, 2008. Obviously we will inform you as on that date the Board recommendation/decision in this regard. It is pertinent to note that this is another project being operated by the Company and has been shown in the accounts.