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COLONY MILLS LIMITED

Ref.#:CML/Corp/ 729
October 09, 2008

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

The General Manager,
Karachi Stock Exchange (Gurantee) Ltd ,
Stock Exchange Building, Stock Exchange Road,
Karachi.

Dear Sir,

We have to inform you that the Board of Directors in their meeting held on Thursday, October 09, 2008 at 3.00 P.M at M. Aiwan-e-Science, Shahrah-e-Jalaluddin Roomi, Lahore, has recommended the following:-

Keeping in view the further expansion and growth of the company, the directors has not recommened Cash dividend, Bonus/Right shares.

The financial results of the company are as follows:

	For the year ended June 30, 2008 Rupees	For the year ended June 30, 2007 Rupees
Sales - Nct	7,020,729,542	5,784,505,405
Cost of goods sold	6,026,504,807	5,044,078,102
Gross profit	<u>994,224,735</u>	<u>740,427,303</u>
Operating Expenses		
Selling and distribution expenses	<u>248,701,110</u>	<u>135,799,356</u>
Administrative and General Expenses	<u>70,748,893</u>	<u>73,940,176</u>
	<u>319,450,003</u>	<u>209,739,532</u>
	<u>674,774,732</u>	<u>530,687,771</u>
Other income	<u>180,167,067</u>	<u>200,114,339</u>
	<u>854,941,799</u>	<u>730,802,110</u>
Financial and Other Charges	<u>491,568,948</u>	<u>272,532,903</u>
Profit before taxation	<u>363,372,851</u>	<u>458,269,207</u>
Provision for taxation - current	<u>81,907,313</u>	<u>(55,617,566)</u>
Net profit from continued operations	<u>281,465,538</u>	<u>513,886,773</u>
Profit from discontinued operation	<u>32,288</u>	<u>-</u>
Profit for the period	<u><u>281,497,826</u></u>	<u><u>513,886,773</u></u>
Earning per shares - Basic and Diluted	<u>1.15</u>	<u>2.10</u>

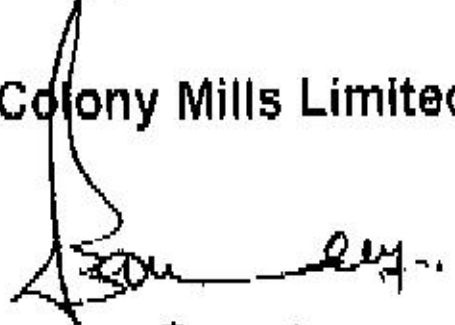
The 3rd Annual General Meeting of the Company will be held on Friday, October 31, 2008 at 10:30 a.m. at Registered Office, M. Ismail Aiwan-i-Science Bldg., Shahrah-e-Jalaluddin Roomi, Lahore

The Shares transfer books of the company will remain closed from October 31, 2008 to November 06, 2008

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

Thanking you.

for Colony Mills Limited


Company Secretary