

# COLONY

## Colony Sugar Mills Limited

The General Manager  
Karachi Stock Exchange (Guarantee) Limited  
Stock Exchange Building  
Stock Exchange Road  
Karachi

Ref. #: CSM-KSE/10/0099

May 28, 2010

**SUBJECT: DECLARATION OF FINANCIAL RESULTS FOR THE HALF YEAR ENDED  
MARCH 31, 2010**

Dear Sir,

We have to inform you that Board of Directors of the company declared following financial results for the half year ended March 31, 2010 in their meeting held on Friday, May 28, 2010 at 11.30 a.m. at Ismail Aiwan-e-Science Building, 205-Ferozepur Road, Lahore:

	Half Year Ended March 31		Second quarter ended March 31	
	2010	2009	2010	2009
	<b>Rupees in thousand</b>			
Sales – net	1,963,274	2,441,373	658,103	285,981
Cost of sales	1,752,607	1,647,589	645,375	259,110
<b>Gross Profit</b>	<b>210,667</b>	<b>793,784</b>	<b>12,728</b>	<b>26,871</b>
<b>Operating expenses</b>				
Administrative & general exp.	48,874	44,150	25,216	20,996
Distribution & marketing exp.	36,244	48,821	26,155	17,371
	85,118	92,971	51,371	38,367
	125,549	700,813	(38,643)	(11,496)
Other operating income	3,372	4,169	1,010	1,751
<b>Operating profit / (loss)</b>	<b>128,921</b>	<b>704,982</b>	<b>(37,633)</b>	<b>(9,745)</b>
Finance cost	201,030	323,497	100,826	164,058
Workers' profit participation fund	-	19,074	(3,318)	-
	201,030	342,571	97,508	164,058
<b>Profit / (loss) before taxation</b>	<b>(72,109)</b>	<b>362,411</b>	<b>(135,141)</b>	<b>(173,803)</b>
Provision for taxation	(9,471)	45,531	(17,100)	-
<b>Profit / (loss) for the period</b>	<b>(62,638)</b>	<b>316,880</b>	<b>(118,041)</b>	<b>(173,803)</b>
<b>Earnings/(Loss) per share – basic (Rupees)</b>	<b>(0.63)</b>	<b>3.20</b>	<b>(1.19)</b>	<b>(1.76)</b>

Directors have not recommended Cash dividend, Bonus/Right shares.

We will be sending you 300 copies of printed accounts for distribution amongst the members of the exchange.

Yours truly,



Abdul Mansoor Khan  
Company Secretary

Ismail Aiwan-e-Science Building, 205 Ferozepur Road, Lahore-54600, PAKISTAN