

ZEAL PAK

Cement Factory Ltd.

7th Floor, PIC Tower, 32-A, Lalazar Drive, Mouli Tamiz-ud-Din Khan Road, Karachi.
Ph : 5611484-86, Fax : 5611357, UAN : 111-111-104, Website: www.zealpak.com.pk

The Secretary
Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building
Stock Exchange Road
KARACHI.

6/9/2007

SUBJECT: DECLARATION OF DIVIDEND

Dear Sir,

we have to inform you that the Board of Directors of Company in its meeting held on 05-10-2007 has recommended NIL dividend for the Annual Accounts ended 30th June 2007. The Financial Results of the Company are as follows:

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED JUNE 30, 2007**

	2007	2006
	(Rupees In '000)	
Sales - Net	472,272	1,010,687
Cost of Sales	632,261	893,444
Gross (Loss) / Profit	(159,989)	117,243
Administrative expenses	48,856	11,523
Distribution cost	1,637	2,157
Other Operating Expenses	50,532	13,640
Other Operating Income	4,899	248
	6,386	1,943
Operating (Loss) / Profit	(207,004)	105,248
Finance Cost	47,015	11,995
Amortization of deferred cost	74,937	58,824
Loss before taxation	150,057	150,957
Taxation	(432,898)	(104,533)
Loss after taxation	(30,287)	15,057
Accumulated loss brought forward	(403,185)	(89,478)
Transfer to accumulated loss in respect of incremental depreciation charged during the year on property, plant & equipment	(756,982)	(702,022)
	32,598	36,416
Accumulated loss carried forward	(1,186,569)	(755,982)
Loss per share - Basic	(2.72)	(0.53)

yours faithfully,
For Zeal Pak Cement Factory Ltd


M. A. RAKHUSAIN
Company Secretary