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Jan. 19 2009 4:43PM P1

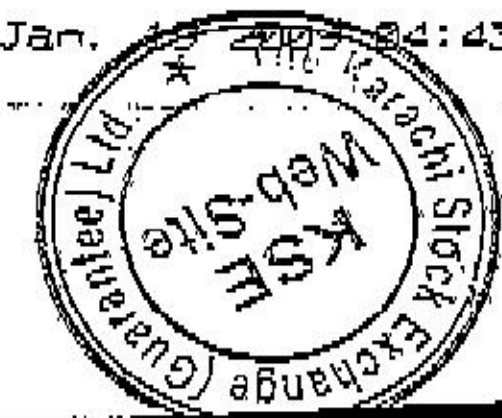
**KARACHI STOCK EXCHANGE
CORPORATE ANNOUNCEMENT**

Date: 19/1/09

Received at: 4:50

Initial: U

Announcement at: 4:52


Cement Factory Ltd.

7th Floor, PIC Towers, 32-A, Lalazar Drive, Moulvi Tamiz-ud-Din Khan Road, Karachi.
Tel: 5611484-86 Fax: 5611357 UAN: 111-111-104
E-mail: zpcf@yahoo.com Website: www.zealpak.com.pk
19-01-2009

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

SUBJECT: Financial Results for the Quarter ended September 30, 2008

Dear Sir,

we have to inform you that the Board of Directors of the Company in its meeting held on 19-01-2009 has recommended NIL dividend for the 1st Quarter ended 30th September, 2008.

The financial results of the Company are as follows:-

**INTERIM CONDENSED PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE QUARTER ENDED SEPTEMBER 30, 2008**

	Sept 30, 2008	Sept 30, 2007
	(Rupees in '000)	
Sales - net	153,633	69,469
Cost of Sales	(271,345)	(65,394)
Gross (Loss)	(117,712)	4,075
Administrative expenses	(9,887)	(8,912)
Distribution cost	(1,036)	(159)
Other Operating Expenses	(10,923)	(9,071)
Other Operating Income	(975)	-
	610	143
Operating (Loss)	(11,288)	(8,928)
Finance Cost	(129,000)	(4,853)
Amortization of deferred Cost	(17,347)	(14,977)
(Loss) before taxation	(146,347)	(57,569)
Taxation	(672)	(347)
(Loss) After taxation	(147,019)	(57,916)
(Loss) per share (Rs.)	(0.54)	(0.34)

(AMJAD ALI)
Chief Financial Officer