

ZEALPAK**ZEALPAK
Cement Factory Ltd.**

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

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

February 28, 2009
 March 09, 2009

SUBJECT: DECLARATION OF DIVIDEND

Dear Sir,

We have to inform you that the Board of directors of the Company in its meeting held / continued from February 28, 2009 to March 9, 2009 has recommended the following:

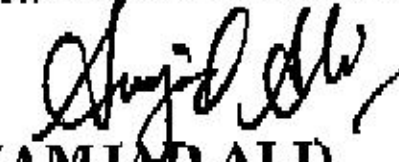
Cash Dividend : NIL
 Bonus Shares : NIL
 Right Shares : NIL



The financial results of the Company are as follows:

	Half year ended		Quarter ended	
	Dec 31, 2008	Dec 31, 2007	Dec 31, 2008	Dec 31, 2007
	(Rupees in '000)		(Rupees in '000)	
Sales - net	282,000	73,800	128,367	4,331
Cost of Sales	(466,710)	(151,660)	(195,365)	(89,520)
Gross (Loss)	(184,710)	(77,860)	(66,998)	(85,189)
Administrative expenses	(16,597)	(4,285)	(6,710)	(4,627)
Distribution cost	(2,049)	(304)	(1,013)	(145)
	(18,646)	(4,589)	(7,723)	(4,772)
Other Operating Expenses	(1,289)	(265)	(314)	(185)
Other Operating Income	919	1,287	309	1,144
	(19,016)	(3,567)	(7,728)	(3,813)
Operating (Loss)	(203,726)	(81,427)	(74,726)	(89,001)
Finance Cost	(35,904)	(29,946)	(18,557)	(14,969)
Amortization of deferred Cost	-	(75,479)	-	(37,740)
(Loss) before taxation	(239,630)	(186,852)	(93,283)	(141,710)
Taxation	-	(185)	-	(162)
(Loss) After taxation	(239,630)	(187,036)	(93,283)	(141,873)
(Loss) per share (Rs.) - Basic	(0.56)	(1.10)	(0.22)	(0.83)

Yours faithfully,
 for Zeal Pak Cement Factory Limited


 (AMJAD ALI)
 Chief Financial Officer

KARACHI STOCK EXCHANGE	
CORPORATE ANNOUNCEMENT	
Date: 9/3/09	Initial: [Signature]
Received at: 4:32	Initial: [Signature]
Announcement at: 4:33	Initial: [Signature]