

Grays of Cambridge (Pak) Limited.

(A PAK-BRITISH JOINT ENTERPRISE)

October 07, 2008

FORM-7

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

Subject: Financial Results For The Year Ended June 30, 2008

Dear Sir

We have to inform you that the Board of Directors of our company in their meeting held on October 07, 2008 at 4.30 p.m. at Small Industries Estate, Sialkot recommended the following:

CASH DIVIDEND

A final Cash Dividend for the year ended June 30, 2008 at Rs. 10 per share i.e. 100%.

The financial results of the Company are as follow:

	2008	2007
	Rupees	Rupees
SALES	138,542,306	129,870,350
COST OF SALES	89,735,451	84,189,410
GROSS PROFIT	48,806,855	45,680,940
DISTRIBUTION COST	18,663,079	18,185,853
ADMINISTRATIVE EXPENSES	16,054,447	13,680,237
OTHER OPERATING EXPENSES	1,669,196	2,540,786
	36,386,722	34,406,876
	12,420,133	11,274,064
OTHER OPERATING INCOME	3,037,039	5,952,109
PROFIT FROM OPERATIONS	15,457,172	17,226,173
FINANCE COST	741,206	921,418
	14,715,966	16,304,755
SHARE OF (LOSS)/ PROFIT FROM ASSOCIATE	(3,828,528)	6,960,657
PROFIT BEFORE TAXATION	10,887,438	23,265,412
TAXATION		
-Current	2,485,627	3,322,484
-Share of tax of associate	284,490	2,371,004
	2,770,117	5,693,488
	8,117,321	17,571,924
EARNINGS PER SHARE - BASIC AND DILUTED	4.97	10.76

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