

Grays of Cambridge (Pak) Limited.

(A PAK-BRITISH JOINT ENTERPRISE)

FORM-7

April 29, 2009

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

Subject: Financial Results for the Third Quarter Ended March 31, 2009

Dear Sir

We have to inform you that the Board of Directors of our company in their meeting held on April 29, 2009 at 2.30 p.m. at Small Industries Estate, Sialkot the un-audited accounts for the third quarter ended March 31, 2009 with nil declaration. The financial results of the Company are as follow:

	Nine Months Ended		Quarter Ended	
	31 March 2009	31 March 2008	31 March 2009	31 March 2008
	Rupees	Rupees	Rupees	Rupees
SALES	81,061,306	101,574,562	17,905,211	42,103,512
COST OF SALES	47,358,558	69,290,439	10,919,243	28,289,909
GROSS PROFIT	33,702,748	32,284,123	6,985,968	13,813,603
DISTRIBUTION COST	8,662,962	13,871,337	1,494,881	5,557,968
ADMINISTRATIVE EXPENSES	11,780,719	11,071,536	3,482,219	3,297,323
OTHER OPERATING EXPENSES	819,241	804,918	112,305	442,685
	21,262,922	25,747,791	5,089,405	9,297,976
	12,439,826	6,536,332	1,896,563	4,515,627
OTHER OPERATING INCOME	1,027,185	3,074,657	328,417	953,076
PROFIT FROM OPERATIONS	13,467,011	9,610,989	2,224,980	5,468,703
FINANCE COST	908,276	508,529	133,367	177,493
	12,558,735	9,102,460	2,091,613	5,291,210
SHARE OF (LOSS)/ PROFIT OF ASSOCI/	(24,613,984)	(1,943,863)	1,420,329	626,311
(LOSS)/ PROFIT BEFORE TAXATION	(12,055,249)	7,158,597	3,511,942	5,917,521
PROVISION FOR TAXATION				
-Current	1,186,895	2,050,099	295,623	605,502
-Share of tax of associate	(3,455,598)	(76,641)	-	400,769
	(2,268,703)	1,973,458	295,623	1,006,271
(LOSS)/ PROFIT AFTER TAXATION	(9,786,546)	5,185,139	3,216,319	4,911,250
EARNINGS PER SHARE - BASIC AND DI	(5.99)	3.17	1.97	3.01

We will be sending you 300 copies of the printed accounts for distribution amongst the Members of the Exchange.

Yours faithfully

Lawar Anwar
(Khawar Anwar Khawaja)
Chief Executive

KARACHI STOCK EXCHANGE
CORPORATE ANNOUNCEMENT

Date: 30/4/09

Received at: 11-05 Initial: [Signature]

Announcement at: 11-06 Sialkot, Pakistan



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