

**Grays of Cambridge (Pak) Limited.**

(A PAK-BRITISH JOINT ENTERPRISE)

October 07, 2009

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, 2009

Dear Sir

We have to inform you that the Board of Directors of our company in their meeting held on October 07, 2009 at 11.30 a.m. at Small Industries Estate, Sialkot recommended the following:

**CASH DIVIDEND**

A final Cash Dividend for the year ended June 30, 2009 at Rs. 2.50 per share i.e. 25%.

**AND****BONUS SHARES**

It has been recommended by the Board of Directors to issue Bonus Shares in the proportion of 35 shares for every Ten shares held i.e. 350%.

The financial results of the Company are as follow:

	<b>2009</b>	<b>2008</b>
	<b>Rupees</b>	<b>Rupees</b>
SALES	134,591,332	138,542,306
COST OF SALES	80,933,680	89,735,451
GROSS PROFIT	53,657,652	48,806,855
DISTRIBUTION COST	15,023,044	18,663,079
ADMINISTRATIVE EXPENSES	17,386,690	16,054,447
OTHER OPERATING EXPENSES	2,098,456	1,669,196
	34,508,190	36,386,722
OTHER OPERATING INCOME	19,149,462	12,420,133
PROFIT FROM OPERATIONS	1,109,121	3,037,039
FINANCE COST	20,258,583	15,457,172
	705,498	741,206
	19,553,085	14,715,966
SHARE OF LOSS FROM ASSOCIATE	(27,750,617)	(3,828,528)
(LOSS)/PROFIT BEFORE TAXATION	(8,197,532)	10,887,438
TAXATION		
-Current	1,735,126	2,485,627
-Share of tax of associate	(6,719,502)	284,490
	(4,984,376)	2,770,117
(LOSS)/PROFIT AFTER TAXATION	(3,213,156)	8,117,321
EARNINGS PER SHARE - BASIC AND DILUTED	(1.97)	4.97

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