

Grays of Cambridge (Pak) Limited.

(A PAK-BRITISH JOINT ENTERPRISE)

October 31, 2009

FORM-7

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

Subject: FINANCIAL RESULTS FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2009

Dear Sir

We have to inform you that the Board of Directors of our company in their meeting held on October 31, 2009 at 12.30 p.m. at Small Industries Estate, Sialkot the un-audited accounts for the first quarter ended September 30, 2009 with nil declaration.

The financial results of the Company are as follow:

	Quarter Ended	
	30 September 2009	30 September 2008
	Rupees	Rupees
SALES	33,043,264	29,804,610
COST OF SALES	21,271,136	19,052,020
GROSS PROFIT	11,772,128	10,752,590
DISTRIBUTION COST	4,134,309	4,399,558
ADMINISTRATIVE EXPENSES	4,089,850	3,902,058
OTHER OPERATING EXPENSES	270,557	157,821
	8,494,716	8,459,437
	3,277,412	2,293,153
OTHER OPERATING INCOME	455,115	418,102
PROFIT FROM OPERATIONS	3,732,527	2,711,255
FINANCE COST	194,778	270,423
	3,537,749	2,440,832
SHARE OF PROFIT/(LOSS) FROM ASSOCIATE	203,982	(906,849)
PROFIT BEFORE TAXATION	3,741,731	1,533,983
PROVISION FOR TAXATION		
-Current	768,895	802,898
-Share of tax of associate	130,585	(328,908)
	899,480	473,990
PROFIT AFTER TAXATION	2,842,251	1,059,993
EARNINGS PER SHARE - BASIC AND DILUTED	1.74	0.65

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