

# Grays of Cambridge (Pak) Limited.

(A PAK-BRITISH JOINT ENTERPRISE)

April 27, 2010



FORM-7

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, 2010

Dear Sir

We have to inform you that the Board of Directors of our company in their meeting held on April 27, 2010 at 2.30 p.m. at Small Industries Estate, Sialkot the un-audited accounts for the third quarter ended March 31, 2010 with nil declaration. The financial results of the Company are as follow:

	Nine Months Ended		Quarter Ended	
	31 March 2010	31 March 2009	31 March 2010	31 March 2009
	Rupees	Rupees	Rupees	Rupees
SALES	110,232,861	81,061,306	28,966,137	17,905,211
COST OF SALES	70,416,865	47,358,558	18,417,489	10,919,243
GROSS PROFIT	39,815,996	33,702,748	10,548,648	6,985,968
DISTRIBUTION COST	13,612,728	8,980,505	3,347,332	1,494,881
ADMINISTRATIVE EXPENSES	14,246,384	11,780,719	5,228,023	3,482,219
OTHER OPERATING EXPENSES	915,359	819,241	187,546	112,305
	28,774,471	21,580,465	8,762,901	5,089,405
OTHER OPERATING INCOME	11,041,525	12,122,283	1,785,747	1,896,563
PROFIT FROM OPERATIONS	1,301,863	1,027,185	176,667	328,417
FINANCE COST	12,343,388	13,149,468	1,962,414	2,224,980
	529,797	590,733	167,458	133,367
SHARE OF (LOSS)/ PROFIT OF ASSOCIATE	11,813,591	12,558,735	1,794,956	2,091,613
(LOSS)/ PROFIT BEFORE TAXATION	(23,784,310)	(24,613,984)	(2,448,053)	1,420,329
PROVISION FOR TAXATION	(11,970,719)	(12,055,249)	(653,097)	3,511,942
-Current	1,441,430	1,186,895	541,565	295,623
-Share of tax of associate	(5,509,737)	(3,455,598)	409,668	-
(LOSS)/ PROFIT AFTER TAXATION	(4,068,307)	(2,268,703)	951,233	295,623
	(7,902,412)	(9,786,546)	(1,604,330)	3,216,319
EARNINGS PER SHARE - BASIC AND DILUTED	(1.08)	(1.33)	(0.22)	0.44

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

Yours faithfully

(Khawar Anwar Khawaja)

Chief Executive Officer, Box: 98, Small Industries Estate, Sialkot - 4, Pakistan.

Tel: +92-52-3563051-52 / 3555338 Fax: +92-52-3551252 / 3553609

E-mail: info@grayspak.com