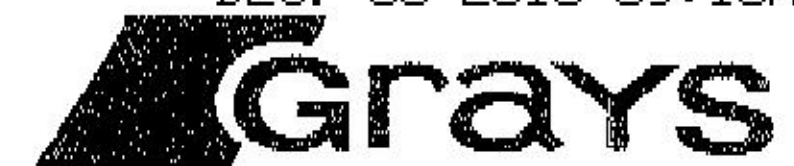


Grays of Cambridge (Pak) Limited.

(A PAK-BRITISH JOINT ENTERPRISE)

October 06, 2010

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, 2010

Dear Sir

We have to inform you that the Board of Directors of our company in their meeting held on October 06, 2010 at 02.30 p.m. at Small Industries Estate, Sialkot recommended the following:

CASH DIVIDEND

A final Cash Dividend for the year ended June 30, 2010 at Rs. 2.50 per share i.e. 25%.

The financial results of the Company are as follow:

	2010 Rupees	2009 Rupees
SALES	180,193,988	134,591,332
COST OF SALES	(111,654,786)	(80,398,028)
GROSS PROFIT	68,539,202	54,193,304
DISTRIBUTION COST	(22,925,327)	(15,910,207)
ADMINISTRATIVE EXPENSES	(19,135,767)	(16,894,009)
OTHER OPERATING EXPENSES	(5,649,345)	(2,239,626)
	(47,710,439)	(35,043,842)
	20,828,763	19,149,462
OTHER OPERATING INCOME	994,506	1,109,121
PROFIT FROM OPERATIONS	21,823,269	20,258,583
FINANCE COST	(727,249)	(705,498)
	21,096,020	19,553,085
SHARE OF LOSS FROM ASSOCIATE	(43,993,956)	(27,750,617)
LOSS BEFORE TAXATION	(22,897,936)	(8,197,532)
TAXATION		
-Current	(1,596,507)	(1,735,126)
-Share of tax of associate	6,233,867	6,719,502
	4,637,360	4,984,376
LOSS AFTER TAXATION	(18,260,576)	(3,213,156)
LOSS PER SHARE - BASIC AND DILUTED	(2.48)	(0.44)

P. O. Box: 98, Small Industries Estate, Sialkot - 4, Pakistan.
Tel: +92-52-3563051-52 / 3555338 Fax: +92-52-3551252 / 3553609
E-mail: info@grayspak.com