

Grays of Cambridge (Pak) Limited.



(A PAK-BRITISH JOINT ENTERPRISE)

April 29, 2011

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, 2011

Dear Sir

We have to inform you that the Board of Directors of our company in their meeting held on April 29, 2011 at 11.30 a.m. at Small Industries Estate, Sialkot the un-audited accounts for the third quarter ended March 31, 2011 with nil declaration. The financial results of the Company are as follow:

	Nine Months Ended		Quarter Ended	
	31 March 2011	31 March 2010	31 March 2011	31 March 2010
	Rupees	Rupees	Rupees	Rupees
SALES	142,927,568	110,232,861	49,270,295	28,966,137
COST OF SALES	(94,490,281)	(67,958,449)	(33,731,023)	(17,565,294)
GROSS PROFIT	48,437,287	42,274,412	15,539,272	11,400,843
DISTRIBUTION COST	(17,195,088)	(13,666,728)	(6,271,476)	(3,377,332)
ADMINISTRATIVE EXPENSES	(13,598,222)	(14,068,469)	(4,757,326)	(5,156,718)
OTHER OPERATING EXPENSES	(2,938,866)	(3,497,690)	(1,731,304)	(1,081,046)
	(33,732,176)	(31,232,887)	(12,760,106)	(9,615,096)
	14,705,111	11,041,525	2,779,166	1,785,747
OTHER OPERATING INCOME	939,855	1,301,863	113,816	176,667
PROFIT FROM OPERATIONS	15,644,966	12,343,388	2,892,982	1,962,414
FINANCE COST	(420,787)	(529,797)	(136,536)	(167,458)
	15,224,179	11,813,591	2,756,446	1,794,956
SHARE OF LOSS OF ASSOCIATE	(14,152,505)	(23,784,310)	(1,548,027)	(2,448,053)
PROFIT / (LOSS) BEFORE TAXATION	1,071,674	(11,970,719)	1,208,419	(653,097)
PROVISION FOR TAXATION				
-Current	(1,827,216)	(1,441,430)	(505,055)	(541,565)
-Share of tax of associate	(399,083)	5,509,737	(107,950)	(409,668)
	(2,226,299)	4,068,307	(613,005)	(951,233)
(LOSS) / PROFIT AFTER TAXATION	(1,154,625)	(7,902,412)	595,414	(1,604,330)
(LOSS) / EARNING PER SHARE - BASIC AND DILUTED	(0.16)	(1.08)	0.08	(0.22)

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