

Grays of Cambridge (Pak) Limited.

(A PAK-BRITISH JOINT ENTERPRISE)

September 20, 2011

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, 2011

Dear Sir

We have to inform you that the Board of Directors of our company in their meeting held on September 20, 2011 at 02.00 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. 1.00 per share i.e. 10%.

The financial results of the Company are as follow:

	2011	2010
	Rupees	Rupees
SALES	195,409,482	180,193,988
COST OF SALES	(131,991,183)	(111,654,786)
GROSS PROFIT	63,418,299	68,539,202
DISTRIBUTION COST	(23,992,787)	(22,925,327)
ADMINISTRATIVE EXPENSES	(19,507,331)	(19,135,767)
OTHER OPERATING EXPENSES	(4,605,353)	(5,679,261)
	(48,105,471)	(47,740,355)
	15,312,828	20,798,847
OTHER OPERATING INCOME	1,149,077	994,506
PROFIT FROM OPERATIONS	16,461,905	21,793,353
FINANCE COST	(599,488)	(697,333)
	15,862,417	21,096,020
SHARE OF LOSS FROM ASSOCIATED COMPANY	(15,816,417)	(43,993,956)
PROFIT / (LOSS) BEFORE TAXATION	46,000	(22,897,936)
TAXATION		
-Current	(2,496,550)	(1,596,507)
-Share of tax of associated company	(619,304)	6,233,867
	(3,115,854)	4,637,360
LOSS AFTER TAXATION	(3,069,854)	(18,260,576)
LOSS PER SHARE - BASIC AND DILUTED	(0.42)	(2.48)