

Grays of Cambridge (Pak) Limited.



(A PAK-BRITISH JOINT ENTERPRISE)
April 26, 2012

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, 2012

Dear Sir

We have to inform you that the Board of Directors of our company in their meeting held on April 26, 2012 at 11.30 a.m. at Small Industries Estate, Sialkot the un-audited accounts for the third quarter ended March 31, 2012 with nil declaration. The financial results of the Company are as follow:

	Nine Months Ended		Quarter Ended	
	31 March 2012 Rupees	31 March 2011 Rupees	31 March 2012 Rupees	31 March 2011 Rupees
SALES	102,014,125	142,927,568	37,067,346	49,270,295
COST OF SALES	(78,283,461)	(94,490,281)	(25,336,422)	(33,731,023)
GROSS PROFIT	23,730,664	48,437,287	11,730,924	15,539,272
DISTRIBUTION COST	(13,589,142)	(17,195,088)	(4,887,843)	(6,271,476)
ADMINISTRATIVE EXPENSES	(13,778,601)	(13,598,222)	(4,547,664)	(4,757,326)
OTHER OPERATING EXPENSES	(1,124,466)	(2,938,866)	(373,961)	(1,731,304)
	(28,492,209)	(33,732,176)	(9,809,468)	(12,760,106)
	(4,761,545)	14,705,111	1,921,456	2,779,166
OTHER OPERATING INCOME	768,253	939,855	170,486	113,816
PROFIT / (LOSS) FROM OPERATIONS	(3,993,292)	15,644,966	2,091,942	2,892,982
FINANCE COST	(526,482)	(420,787)	(308,566)	(136,536)
	(4,519,774)	15,224,179	1,783,376	2,756,446
SHARE OF PROFIT / (LOSS) OF ASSOCIATE	(1,923,315)	(14,152,505)	1,894,423	(1,548,027)
PROFIT / (LOSS) BEFORE TAXATION	(6,443,089)	1,071,674	3,677,799	1,208,419
PROVISION FOR TAXATION				
-Current	(1,367,491)	(1,827,216)	(459,187)	(505,055)
-Share of tax of associate	(399,776)	(399,083)	(98,090)	(107,950)
	(1,767,267)	(2,226,299)	(557,277)	(613,005)
PROFIT / (LOSS) AFTER TAXATION	(8,210,356)	(1,154,625)	3,120,522	595,414
EARNINGS / (LOSS) PER SHARE - BASIC AND DILUTED	(1.12)	(0.16)	0.42	0.08