

Grays of Cambridge (Pak) Limited.

(A PAK-BRITISH JOINT ENTERPRISE)

October 24, 2012

FORM-7

The General Manager
Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Subject: FINANCIAL RESULTS FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2012

Dear Sir

We have to inform you that the Board of Directors of our company in their meeting held on October 24, 2012 at 03.00 p.m. at Small Industries Estate, Sialkot the un-audited accounts for the first quarter ended September 30, 2012 with nil declaration.

The financial results of the Company are as follow:

	Quarter Ended	
	30 September 2012	30 September 2011
	Rupees	Rupees
SALES	23,595,938	32,625,325
COST OF SALES	(18,154,961)	(24,950,169)
GROSS PROFIT	5,440,977	7,675,156
DISTRIBUTION COST	(2,850,054)	(3,960,845)
ADMINISTRATIVE EXPENSES	(6,166,185)	(4,514,542)
OTHER OPERATING EXPENSES	(223,059)	(492,084)
	(9,239,298)	(8,967,471)
	(3,798,321)	(1,292,315)
OTHER OPERATING INCOME	872,341	391,726
LOSS FROM OPERATIONS	(2,925,980)	(900,589)
FINANCE COST	(120,006)	(92,992)
	(3,045,986)	(993,581)
SHARE OF LOSS FROM ASSOCIATE	(32,558)	(929,328)
LOSS BEFORE TAXATION	(3,078,544)	(1,922,909)
PROVISION FOR TAXATION		
-Current	(703,194)	(1,424,900)
-Share of tax of associate	(42,779)	(66,615)
	(745,973)	(1,491,515)
LOSS AFTER TAXATION	(3,824,517)	(3,414,424)
LOSS PER SHARE - BASIC AND DILUTED	(0.52)	(0.46)