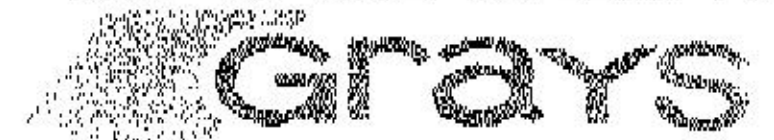


**Grays of Cambridge (Pak) Limited.**

(A PAK-BRITISH JOINT VENTURE)



September 29, 2014

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, 2014

Dear Sir

We have to inform you that the Board of Directors of our company in their meeting held on September 29, 2014 at 03:30 p.m. at Small Industries Estate, Sialkot has approved Audited accounts for the period ended 30 June 2014 with Nil declaration.

The financial results of the Company are as follow:

	2014	2013
	Rupees	Rupees
SALES	229,103,180	195,924,740
COST OF SALES	(161,980,239)	(142,368,863)
GROSS PROFIT	67,182,949	53,555,877
DISTRIBUTION COST	(23,896,623)	(25,218,251)
ADMINISTRATIVE EXPENSES	(25,757,941)	(23,666,593)
OTHER OPERATING EXPENSES	(1,748,237)	(1,866,986)
	(51,402,804)	(50,751,830)
OTHER INCOME	15,780,145	2,804,047
PROFIT FROM OPERATIONS	767,155	1,559,184
FINANCE COST	(16,547,300)	(4,363,231)
	(616,010)	(612,740)
	15,931,290	3,750,491
SHARE OF PROFIT/(LOSS) FROM ASSOCIATED COMPANY	(251,829)	1,371,575
PROFIT BEFORE TAXATION	15,679,461	5,122,066
TAXATION		
-Current	(2,255,879)	(2,579,468)
-Share of tax of associated company	(148,273)	(91,996)
	(2,404,146)	(2,671,464)
PROFIT AFTER TAXATION	13,275,315	2,450,602
EARNINGS PER SHARE - BASIC AND DILUTED	1.81	0.33

P.O. Box 98, Small Industries Estate, Sialkot - 4, Pakistan.  
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