

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

(A PAK-BRITISH JOINT ENTERPRISE)

October 29, 2014

FORM-7

The General Manager
Karachi Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Subject: FINANCIAL RESULTS FOR THE QUARTER ENDED SEPTEMBER 30, 2014

Dear Sir

We have to inform you that the Board of Directors of our company in their meeting held on October 29, 2014 at 11:00 a.m. at Small Industries Estate, Sialkot has approved the un-audited accounts for the first quarter ended September 30, 2014 with nil declaration.

The financial results of the Company are as follow:

	Quarter Ended	
	30 September 2014	30 September 2013
	Rupees	Rupees
SALES	50,312,667	47,106,403
COST OF SALES	(36,245,283)	(34,317,428)
GROSS PROFIT	14,066,994	12,788,975
DISTRIBUTION COST	(4,292,523)	(5,956,714)
ADMINISTRATIVE EXPENSES	(5,682,127)	(5,026,209)
OTHER OPERATING EXPENSES	(750,308)	(883,824)
	(10,724,961)	(11,866,747)
	3,342,033	922,228
OTHER INCOME	316,117	132,749
PROFIT FROM OPERATIONS	3,658,144	1,054,977
FINANCE COST	(207,590)	(125,771)
	3,450,545	929,206
SHARE OF PROFIT FROM ASSOCIATED COMPANY	756,497	207,800
PROFIT BEFORE TAXATION	4,207,042	1,137,006
PROVISION FOR TAXATION		
-Current	(576,373)	(465,649)
-Share of tax of associate	(34,907)	(23,999)
	(611,280)	(489,647)
PROFIT AFTER TAXATION	3,595,957	647,359
EARNINGS PER SHARE - BASIC AND DILUTED	0.49	0.09