

Grays of Cambridge (Pak) Limited.

(A PAK-BRITISH JOINT ENTERPRISE)

February 23, 2015

FORM-7

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

Subject: Financial Results for the Half Year Ended December 31, 2014

Dear Sir

We have to inform you that the Board of Directors of our Company in their meeting held on February 23, 2015 at 02.30 p.m. at Small Industries Estate, Sialkot has approved the un-audited accounts for the half year ended December 31, 2014 with nil declaration.

The financial results of the Company are as follow:

	Half Year Ended		Quarter Ended	
	31 December 2014	31 December 2013	31 December 2014	31 December 2013
	Rupees	Rupees	Rupees	Rupees
SALES	92,532,158	110,066,889	42,219,501	62,960,486
COST OF SALES	(75,673,054)	(80,850,584)	(39,427,391)	(46,533,156)
GROSS PROFIT	16,859,104	29,216,305	2,792,110	16,427,330
DISTRIBUTION COST	(10,410,211)	(13,870,258)	(6,117,683)	(7,913,544)
ADMINISTRATIVE EXPENSES	(11,749,096)	(9,829,619)	(6,066,960)	(4,803,610)
OTHER EXPENSES	(494,425)	(1,291,142)	255,681	(407,318)
	(22,653,732)	(24,991,219)	(11,928,771)	(13,124,472)
	(5,794,628)	4,225,086	(9,136,661)	3,302,858
OTHER INCOME	499,787	301,646	183,676	168,897
PROFIT / (LOSS) FROM OPERATIONS	(5,294,841)	4,526,732	(8,952,985)	3,471,755
FINANCE COST	(310,659)	(254,639)	(103,060)	(128,868)
	(5,605,500)	4,272,093	(9,056,045)	3,342,887
SHARE OF PROFIT / (LOSS) OF ASSOCIATE	36,831	155,632	(719,666)	(52,168)
PROFIT / (LOSS) BEFORE TAXATION	(5,568,669)	4,427,725	(9,775,711)	3,290,719
TAXATION				
-Current	(1,252,256)	(1,093,321)	(676,078)	(627,673)
-Share of tax of associate	(52,605)	(64,953)	(17,698)	(40,954)
	(1,304,861)	(1,158,274)	(693,776)	(668,627)
PROFIT / (LOSS) AFTER TAXATION	(6,873,530)	3,269,451	(10,469,487)	2,622,092
EARNING / (LOSS) PER SHARE - BASIC AND DILUTED	(0.94)	0.44	(1.43)	0.36

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