

PARAMOUNT SPINNING MILLS LIMITED
PROFIT AND LOSS ACCOUNT (UN AUDITED)
FOR THE HALF YEAR ENDED 31 DECEMBER 2005

	NOTE	QUARTER ENDED		HALF YEAR ENDED	
		OCTOBER TO DECEMBER		JULY TO DECEMBER	
		2005	2004	2005	2004
RUPEES					
SALES	7	451,671,150	343,203,207	826,578,034	667,544,387
COST OF SALES	8	384,005,719	299,873,856	701,731,051	603,667,230
GROSS PROFIT		67,665,431	43,329,351	124,846,983	63,877,157
OPERATING EXPENSES					
Distribution Cost		8,767,589	7,482,745	21,943,298	14,995,331
Administrative Expenses		18,425,645	8,465,598	27,028,298	27,220,563
		27,193,234	15,948,343	48,971,596	42,215,894
OPERATING PROFIT		40,472,197	27,381,008	75,875,387	21,661,263
FINANCE COST		38,458,142	18,297,342	65,383,805	31,295,352
OTHER CHARGES		773,810	1,063,833	1,178,419	(392,733)
		1,240,245	8,019,833	9,313,163	(9,241,356)
OTHER INCOME	9	10,475,832	12,093,406	10,437,335	1,606,496
PROFIT BEFORE TAXATION		11,716,077	20,113,239	19,750,498	(7,634,860)
PROVISION FOR TAXATION		3,316,176	3,250,000	6,238,184	4,721,944
NET PROFIT AFTER TAXATION		8,399,901	16,863,239	13,512,314	(12,356,804)
EARNING PER SHARE		0.76	1.53	1.23	(1.12)

The annexed notes form an integral part of these financial statements .

CHIEF EXECUTIVE

DIRECTOR