

PARAMOUNT SPINNING MILLS LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN AUDITED)
FOR THE HALF YEAR ENDED 31 DECEMBER 2007

Share Capital	RESERVE		Unappropriated Profit	Total
	Share Premium	General Reserve		

----- Rupees -----

Balance as at 30 June 2006	110,250,000	15,400,000	160,000,000	382,446,997	668,096,997
(Loss) for the period after taxation	-	-	-	(14,688,622)	(14,688,622)
Bonus share issued	11,025,000	-	-	(11,025,000)	-
Transfer to general reserves	-	-	300,000,000	(300,000,000)	-
Balance as at 31 December 2006	121,275,000	15,400,000	460,000,000	56,733,375	653,408,375
Profit for the period after taxation				16,094,368	16,094,368
Balance as at 30 June 2007	121,275,000	15,400,000	460,000,000	72,827,743	669,502,743
Profit for the period after taxation				15,863,611	15,863,611
Bonus shares issued	12,127,500			(12,127,500)	-
Balance as at 31 December 2007	133,402,500	15,400,000	460,000,000	76,563,854	685,366,354

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

CHIEF EXECUTIVE

DIRECTOR