

PARAMOUNT SPINNING MILLS LIMITED
CONDENSED INTERIM BALANCE SHEET
AS AT 31 DECEMBER 2008

	NOTE	31 DECEMBER 2008 (Unaudited) Rupees	30 JUNE 2008 (Audited) Rupees
ASSETS			
NON CURRENT ASSETS			
Fixed assets	3	766,799,516	781,892,102
Long term investments	4	439,421,414	420,818,918
Long term security deposits		7,724,411	6,732,046
		<u>1,213,945,341</u>	<u>1,209,443,066</u>
CURRENT ASSETS			
Stores, spares parts & loose tools		49,003,310	53,990,519
Stock-in-trade	5	1,243,063,681	1,192,147,551
Trade debts		199,348,829	237,833,601
Loans and advances		74,292,752	41,810,219
Trade deposits and prepayments		5,595,932	6,098,230
Accrued markup		35,768	53,114
Other receivables		32,528,845	40,932,381
Short term investments		2,107,000	5,130,032
Cash and bank balances		42,068,510	74,634,972
		<u>1,648,044,627</u>	<u>1,652,630,619</u>
TOTAL ASSETS		<u>2,861,989,968</u>	<u>2,862,073,685</u>
EQUITY & LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorized capital 25,000,000(30 June 2008:25,000,000) ordinary shares of Rs.10/- each		<u>250,000,000</u>	<u>250,000,000</u>
Issued, subscribed and paid up capital	6	143,407,690	133,402,500
Reserves		475,400,000	475,400,000
Unappropriated profit		97,440,404	86,472,587
		<u>716,248,094</u>	<u>695,275,087</u>
SURPLUS ON REVALUATION OF LAND- SHARE OF ASSOCIATES		70,775,045	57,879,519
SUBORDINATE LOAN		80,000,000	80,000,000
NON CURRENT LIABILITIES			
Long term financing		199,961,027	233,803,657
Liabilities against assets subject to finance lease		52,499,207	60,017,534
Deferred liabilities		61,053,526	68,773,394
		<u>313,513,760</u>	<u>362,594,585</u>
CURRENT LIABILITIES			
Trade and other payables		300,505,591	309,897,084
Accrued mark up		52,533,211	35,610,159
Short term borrowings		1,218,421,183	1,158,305,876
Current portion of long term financing		83,988,403	131,241,126
Current portion of liabilities against assets subject to finance lease		17,758,254	16,684,465
Provision for taxation		8,246,427	14,585,784
		<u>1,681,453,069</u>	<u>1,666,324,494</u>
CONTINGENCIES AND COMMITMENTS	7		
TOTAL EQUITY AND LIABILITIES		<u>2,861,989,968</u>	<u>2,862,073,685</u>

The annexed notes 1 to 13 form an integral part of these condensed interim financial statements .

CHIEF EXECUTIVE

DIRECTOR