

PARAMOUNT SPINNING MILLS LIMITED
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN AUDITED)
FOR THE HALF-YEAR ENDED 31 DECEMBER 2008

NOTE	QUARTER ENDED 31 DECEMBER		HALF YEAR ENDED 31 DECEMBER	
	2008	2007	2008	2007
----- Rupees -----				
Sales	563,683,884	527,645,784	1,302,431,171	1,072,740,904
Cost of sales	481,423,989	449,383,453	1,107,784,438	916,878,169
GROSS PROFIT	82,259,895	78,262,331	194,646,733	155,862,735
Operating expenses				
Distribution cost	24,136,280	17,781,380	48,565,341	41,490,848
Administration expenses	13,954,131	13,070,489	27,453,648	25,981,496
	38,090,411	30,851,869	76,018,989	67,472,344
Operating profit	44,169,484	47,410,462	118,627,744	88,390,391
Finance cost	43,190,135	35,836,902	99,243,322	82,886,785
Other operating expenses	2,075,797	497,409	4,013,409	2,200,882
	(1,096,448)	11,076,151	15,371,013	3,302,724
Other operating income	3,073,295	(1,625,378)	3,446,143	38,514,036
Profit before taxation	1,976,847	9,450,773	18,817,156	41,816,760
Share of profit from associates	5,706,970	2,446,316	5,706,970	2,446,316
Profit after taxation	7,683,817	11,897,089	24,524,126	44,263,076
Taxation				
Current	5,494,908	1,894,789	8,246,427	5,854,034
Deffered	(4,695,308)	22,545,431	(4,695,308)	22,545,431
Profit / (Loss) after taxation	6,884,217	(12,543,131)	20,973,007	15,863,611
Rupees				
Earning / (loss) Per Share-Basic and diluted	0.48	(0.88)	1.46	1.11

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

CHIEF EXECUTIVE

DIRECTOR