

**PARAMOUNT SPINNING MILLS LIMITED**  
**CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN AUDITED)**  
**FOR THE HALF-YEAR ENDED 31 DECEMBER 2008**

Share Capital	RESERVE		Unappropriated Profit	Total
	Share Premium	General Reserve		

----- Rupees -----

<b>Balance as at 30 June 2007</b>	<b>121,275,000</b>	<b>15,400,000</b>	<b>460,000,000</b>	<b>72,827,743</b>	<b>669,502,743</b>
Profit after taxation for the half year	-	-	-	15,863,611	15,863,611
Bonus share issued	12,127,500	-	-	(12,127,500)	-
<b>Balance as at 31 December 2007</b>	<b>133,402,500</b>	<b>15,400,000</b>	<b>460,000,000</b>	<b>76,563,854</b>	<b>685,366,354</b>
Profit after taxation for the half year				9,908,733	9,908,733
<b>Balance as at 30 June 2008</b>	<b>133,402,500</b>	<b>15,400,000</b>	<b>460,000,000</b>	<b>86,472,587</b>	<b>695,275,087</b>
Profit after taxation for the half year				20,973,007	20,973,007
Bonus shares issued	10,005,190			(10,005,190)	-
<b>Balance as at 31 December 2008</b>	<b>143,407,690</b>	<b>15,400,000</b>	<b>460,000,000</b>	<b>97,440,404</b>	<b>716,248,094</b>

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

CHIEF EXECUTIVE

DIRECTOR