

PARAMOUNT SPINNING MILLS LIMITED
CONDENSED BALANCE SHEET
AS AT 31 MARCH 2009

	NOTE	31 MARCH 2009 (Unaudited) Rupees	30 JUNE 2008 (Audited) Rupees
ASSETS			
NON CURRENT ASSETS			
Fixed assets	4	760,434,029	781,892,102
Long term investments		439,421,414	420,818,918
Long term security deposits		7,425,964	6,732,046
		<u>1,207,281,407</u>	<u>1,209,443,066</u>
CURRENT ASSETS			
Stores, spares parts & loose tools		62,794,331	53,990,519
Stock-in-trade		1,234,273,141	1,192,147,551
Trade debts		295,757,159	237,833,601
Loans and advances		49,925,283	41,810,219
Trade deposits and prepayments		6,581,706	6,098,230
Accrued markup		15,553	53,114
Other receivables		30,397,555	40,932,381
Short term investments		2,478,040	5,130,032
Cash and bank balances		58,084,768	74,634,972
		<u>1,740,307,535</u>	<u>1,652,630,619</u>
TOTAL ASSETS		<u>2,947,588,942</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		143,407,690	133,402,500
Reserves		475,400,000	475,400,000
Unappropriated profit		102,499,657	86,472,587
		<u>721,307,347</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		198,374,972	233,803,657
Liabilities against assets subject to finance lease		49,559,698	60,017,534
Deferred liabilities		61,325,594	68,773,394
		<u>309,260,263</u>	<u>362,594,585</u>
CURRENT LIABILITIES			
Trade and other payables		276,666,699	309,897,084
Accrued mark up		51,257,010	35,610,159
Short term borrowings		1,341,551,112	1,158,305,876
Current portion of long term financing		65,574,458	131,241,126
Current portion of liabilities against assets subject to finance lease		17,635,129	16,684,465
Provision for taxation		13,561,880	14,585,784
		<u>1,766,246,288</u>	<u>1,666,324,494</u>
CONTINGENCIES AND COMMITMENTS	5		
TOTAL EQUITY AND LIABILITIES		<u>2,947,588,942</u>	<u>2,862,073,685</u>

The annexed notes 1 to 10 form an integral part of these condensed interim financial statements .

CHIEF EXECUTIVE

DIRECTOR