

PARAMOUNT SPINNING MILLS LIMITED
CONDENSED PROFIT AND LOSS ACCOUNT (UN AUDITED)
FOR THE PERIOD ENDED 31 MARCH 2009

NOTE	QUARTER ENDED 31 MARCH		PERIOD ENDED 31 MARCH	
	2009	2008	2009	2008
----- Rupees -----				
Sales	773,858,533	794,871,128	2,076,289,704	1,867,612,032
Cost of sales	658,967,635	699,098,179	1,766,752,073	1,615,976,348
GROSS PROFIT	114,890,898	95,772,949	309,537,631	251,635,684
Operating expenses				
Distribution cost	25,971,055	22,841,188	74,536,396	64,332,035
Administration expenses	13,143,663	13,480,277	40,597,311	39,461,773
	39,114,718	36,321,465	115,133,707	103,793,808
Operating profit	75,776,181	59,451,484	194,403,925	147,841,876
Finance cost	62,340,776	47,937,521	161,584,098	130,824,306
Other operating expenses	174,997	513,902	4,188,406	2,714,784
	13,260,407	11,000,061	28,631,420	14,302,786
Other operating income	(2,885,701)	(1,606,328)	560,442	36,907,708
Profit before taxation	10,374,706	9,393,733	29,191,862	51,210,494
Share of profit from associates	-	-	5,706,970	2,446,316
Profit after taxation	10,374,706	9,393,733	34,898,832	53,656,810
Taxation				
Current	5,315,453	4,675,922	13,561,880	10,529,956
Deffered	-	(1,598,820)	(4,695,308)	20,946,611
Profit / (Loss) after taxation	5,059,253	6,316,631	26,032,260	22,180,243
Rupees				
Earning Per Share-Basic and diluted	0.35	0.44	1.82	1.55

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

CHIEF EXECUTIVE

DIRECTOR