

PARAMOUNT SPINNING MILLS LIMITED
BALANCE SHEET (UN-AUDITED)
AS ON 31 MARCH 2006

| | NOTE | 31 MARCH 2006 RUPEES | 30 JUNE 2005 RUPEES |
|--|------|----------------------------|---------------------------|
| ASSETS | | | |
| NON CURRENT ASSETS | | | |
| Fixed assets | 5 | 824,826,653 | 811,984,072 |
| Long term investments | | 56,904,459 | 63,580,512 |
| Long term loan | | 20,000,000 | 20,000,000 |
| Long term deposits | | 3,892,487 | 3,794,188 |
| | | 905,623,599 | 899,358,772 |
| CURRENT ASSETS | | | |
| Stores , spares & loose tools | | 44,137,589 | 40,006,623 |
| Stock in trade | | 667,260,988 | 422,342,349 |
| Trade debts | | 266,745,089 | 177,265,041 |
| Loans and advances | | 72,349,716 | 84,980,449 |
| Deposits and prepayments | | 11,021,184 | 13,624,440 |
| Other receivables | | 20,779,629 | 7,147,498 |
| Short term investments-held for trading | | 32,061,218 | 17,418,562 |
| Cash and bank balances | | 35,384,146 | 57,738,442 |
| | | 1,149,739,558 | 820,523,404 |
| | | 2,055,363,158 | 1,719,882,176 |
| SHARE CAPITAL AND RESERVES | | | |
| Share Capital | 6 | 110,250,000 | 105,000,000 |
| Reserves | | 175,400,000 | 175,400,000 |
| Unappropriated profit | | 61,803,106 | 53,293,666 |
| Share holder's equity | | 347,453,106 | 333,693,666 |
| SUBORDINATE LOAN | | | |
| | | 80,000,000 | 80,000,000 |
| NON CURRENT LIABILITIES | | | |
| Long term financings | | 435,831,916 | 553,413,419 |
| Liabilities against assets subject to finance lease | | 29,459,290 | 22,388,086 |
| Deferred liability | | 14,161,586 | 13,770,883 |
| | | 906,905,898 | 1,003,266,054 |
| CURRENT LIABILITIES | | | |
| Trade and other payables | | 79,812,679 | 78,607,707 |
| Accrued mark up/interest | | 37,579,426 | 25,783,881 |
| Short term borrowings | | 861,964,650 | 476,497,392 |
| Short term borrowings - Import Machinery | | 9,436,818 | - |
| Current maturity of long term financings | | 143,905,446 | 118,228,303 |
| Current maturity of liabilities against assets subje | | 6,220,806 | 11,263,881 |
| Provision for taxation | | 9,537,436 | 6,234,958 |
| | | 1,148,457,260 | 716,616,122 |
| CONTINGENCIES AND COMMITMENTS | | | |
| | 7 | - | - |
| | | 2,055,363,158 | 1,719,882,176 |

The annexed notes form an integral part of these financial statements .

TANVEER AHMED
CHIEF EXECUTIVE

ABDUL SHAKOOR
DIRECTOR