

**PARAMOUNT SPINNING MILLS LIMITED**  
**PROFIT AND LOSS ACCOUNT (UN AUDITED)**  
**FOR THE HALF YEAR ENDED 31 MARCH 2006**

	NOTE	QUARTER ENDED JANUARY TO MARCH		"9" MONTHS ENDED JULY TO MARCH	
		2006	2005	2006	2005
RUPEES					
<b>SALES</b>	<b>8</b>	<b>402,086,033</b>	362,516,182	<b>1,228,664,068</b>	1,030,060,569
<b>COST OF SALES</b>	<b>9</b>	<b>336,082,254</b>	306,112,368	<b>1,037,813,305</b>	909,779,598
<b>GROSS PROFIT</b>		<b>66,003,779</b>	56,403,814	<b>190,850,763</b>	120,280,971
<b>OPERATING EXPENSES</b>					
Distribution Cost		<b>11,838,937</b>	6,610,786	<b>33,782,235</b>	21,606,116
Administrative Expenses		<b>13,284,104</b>	9,941,740	<b>40,312,402</b>	37,162,303
		<b>25,123,041</b>	16,552,526	<b>74,094,637</b>	58,768,419
<b>OPERATING PROFIT</b>		<b>40,880,738</b>	39,851,288	<b>116,756,126</b>	61,512,552
<b>FINANCE COST</b>		<b>33,467,149</b>	29,809,605	<b>98,850,953</b>	61,104,957
<b>OTHER CHARGES</b>		<b>77,001</b>	804,607	<b>1,255,420</b>	411,874
		<b>7,336,588</b>	9,237,076	<b>16,649,753</b>	(4,279)
<b>OTHER INCOME / (LOSS)</b>	<b>10</b>	<b>(3,896,498)</b>	(3,248,415)	<b>6,647,123</b>	(1,542,328)
<b>PROFIT/(LOSS) BEFORE TAXATION</b>		<b>3,440,090</b>	5,988,661	<b>23,296,876</b>	(1,546,607)
<b>PROVISION FOR TAXATION</b>		<b>3,299,252</b>	2,750,000	<b>9,537,436</b>	7,471,944
<b>NET PROFIT/(LOSS) AFTER TAXATION</b>		<b>140,838</b>	3,238,661	<b>13,759,440</b>	(9,018,551)
<b>BASIC EARNING PER SHARE</b>		<b>0.01</b>	0.29	<b>1.25</b>	(0.82)

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

**TANVEER AHMED**  
**CHIEF EXECUTIVE**

**ABDUL SHAKOOR**  
**DIRECTOR**