

**PARAMOUNT SPINNING MILLS LIMITED**  
**PROFIT AND LOSS ACCOUNT (UN-AUDITED)**  
**FOR THE 1ST QUARTER ENDED SEPTEMBER 30, 2005**

	<b>1ST QUARTER</b> <b>30 SEP. 2005</b> <b>RUPEES</b> <b>(UN-AUDITED)</b>
Sales (net)	375,053,252
Less : Cost of Sales	331,047,409
<b>Gross Profit</b>	<b>44,005,843</b>
Distribution cost	184,783
<b>Administrative expenses</b>	<b>8,417,870</b>
<b>OPERATING PROFIT</b>	<b>35,403,190</b>
Other operating expenses	(146,393)
Finance cost	29,151,975
	<b>29,005,582</b>
Other operating income	2,240,958
Profit / (Loss) before taxation	<b>8,638,566</b>
<b>TAXATION</b>	
Current year	2,922,009
Profit / (Loss) after taxation	<b>5,716,557</b>
<b>Earning per share - Basic &amp; diluted</b>	<b>0.54</b>

The annexed notes form an integral part of these accounts.

**TANVEER AHMED**  
**Chief Executive**

**MOHAMMAD ABDULLAH**  
**Director**