

Paramount Spinning Mills Limited
Profit and loss account
For the 1st Quarter ended September 30 , 2007

		1st Quarter	1st Quarter
		30 Sep,2007	30 Sep,2006
	Note	Rupees	Rupees
		(Un-Audited)	(Un-Audited)
Net sales	8	545,095,120	455,762,022
Cost of sales	9	467,494,716	386,316,412
Gross profit		<u>77,600,404</u>	<u>69,445,610</u>
Distribution & Selling Cost		23,709,468	17,171,496
Administrative expenses		12,911,007	14,698,666
Operating profit		<u>40,979,929</u>	<u>37,575,448</u>
Other Operating expenses		1,703,473	233,794
Finance Cost		47,049,883	36,116,335
		48,753,356	36,350,129
Other operating income	10	40,139,414	3,450,569
Profit / (Loss) before taxation		<u>32,365,987</u>	<u>4,675,888</u>
Taxation			
Current year		3,959,245	3,561,749
Profit / (Loss) after taxation		<u><u>28,406,742</u></u>	<u><u>1,114,139</u></u>
Basic earnings per share		<u><u>2.34</u></u>	<u><u>0.09</u></u>