

PARAMOUNT SPINNING MILLS LIMITED
CONDENSED PROFIT AND LOSS ACCOUNT (UN AUDITED)
FOR THE PERIOD ENDED 30 SEPTEMBER 2009

| | NOTE | 1ST QUARTER 30 SEPTEMBER 2009 UNAUDITED | 1ST QUARTER 30 SEPTEMBER 2008 UNAUDITED |
|--|------|--|--|
| Rupees | | | |
| Sales | | 752,759,962 | 738,747,287 |
| Cost of sales | 6 | 645,695,408 | 626,360,449 |
| GROSS PROFIT | | 107,064,554 | 112,386,837 |
| Operating expenses | | | |
| Distribution cost | | 22,106,530 | 24,429,061 |
| Administration expenses | | 14,033,864 | 13,499,517 |
| | | 36,140,394 | 37,928,578 |
| Operating profit | | 70,924,160 | 74,458,259 |
| Finance cost | | 59,674,982 | 56,053,187 |
| Other operating expenses | | 619,705 | 1,937,612 |
| | | 60,294,687 | 57,990,799 |
| Other operating income | | 1,144,928 | 372,848 |
| Profit before taxation | | 11,774,401 | 16,840,308 |
| Taxation | | 5,894,706 | 2,751,519 |
| Profit / (Loss) after taxation | | 5,879,695 | 14,088,789 |
| Other comprehensive income | | - | - |
| Total comprehensive income | | 5,879,695 | 14,088,789 |
| Earning Per Share-Basic and diluted | | 0.41 | 0.98 |

The annexed notes 1 to 12 form an integral part of these condensed interim financial statements .