

Paramount Spinning Mills Limited
Profit and loss account
For the 1st Quarter ended September 30 , 2008

	Note	1st Quarter 30 Sep,2008 Rupees (Un-Audited)	1st Quarter 30 Sep,2007 Rupees (Un-Audited)
Net sales	9	738,747,287	550,952,231
Cost of sales	10	626,360,449	467,060,505
Gross profit		112,386,837	83,891,726
Distribution & Selling Cost		24,429,061	23,709,468
Administrative expenses		13,499,517	12,911,007
		37,928,578	36,620,475
Operating profit		74,458,259	47,271,251
Other Operating expenses		1,937,612	1,703,473
Finance Cost		56,053,187	47,049,883
		57,990,799	48,753,356
Other operating income	11	372,848	40,139,414
Profit before taxation		16,840,308	38,657,309
Taxation		2,751,519	3,959,245
Profit after taxation		14,088,789	34,698,064
Basic earnings per share		1.06	2.60

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

TANVEER AHMED
CHIEF EXECUTIVE

NASEER AHMED
DIRECTOR