

PARAMOUNT SPINNING MILLS LIMITED
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN AUDITED)
FOR THE HALF YEAR ENDED 31 DECEMBER 2007

	NOTE	QUARTER ENDED 31 DECEMBER		HALF YEAR ENDED 31 DECEMBER	
		2007	2006	2007	2006
----- Rupees -----					
SALES		527,645,784	437,619,427	1,072,740,904	923,679,194
COST OF SALES	10	449,383,453	392,341,719	916,878,169	808,955,876
GROSS PROFIT		78,262,331	45,277,708	155,862,735	114,723,318
OPERATING EXPENSES					
DISTRIBUTION COST		17,781,380	15,412,442	41,490,848	32,583,938
ADMINISTRATIVE EXPENSES		13,070,489	14,539,196	25,981,496	29,237,862
		30,851,869	29,951,638	67,472,344	61,821,800
OPERATING PROFIT		47,410,462	15,326,070	88,390,391	52,901,518
FINANCE COST		35,836,902	31,571,103	82,886,785	67,687,438
OTHER OPERATING EXPENSES		497,409	(233,794)	2,200,882	-
		11,076,151	(16,011,239)	3,302,724	(14,785,920)
OTHER OPERATING INCOME		(1,625,378)	1,573,947	38,514,036	5,024,516
PROFIT/ (LOSS) BEFORE TAXATION		9,450,773	(14,437,292)	41,816,760	(9,761,404)
SHARE OF PROFIT/ (LOSS) FROM ASSOCIATES		2,446,316	(3,550,203)	2,446,316	(3,550,203)
PROFIT/ (LOSS) BEFORE TAXATION		11,897,089	(17,987,495)	44,263,076	(13,311,607)
TAXATION					
CURRENT		1,894,789	4,921,299	5,854,034	8,483,048
DEFERRED		22,545,431	(7,106,033)	22,545,431	(7,106,033)
PROFIT AFTER TAXATION		(12,543,131)	(15,802,761)	15,863,611	(14,688,622)
Rupees					
EARNING PER SHARE-Basic and diluted		(1.03)	(1.30)	1.19	(1.21)

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

CHIEF EXECUTIVE

DIRECTOR