



Paramount Spinning Mills Limited

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Dated: 31 October 2008

The General Manager
Karachi Stock Exchange (Guarantee) Limited
Stock Exchange Building
Stock Exchange Road
Karachi

Financial results for the 1st quarter ended 30 September 2008

Dear Sir,

We have to inform you that the board of directors of the company in its meeting held on 31 October 2008 had approved the un audited accounts for the quarter ended 30 September 2008.

The results are as follows:-

	30-09-2008	30-09-2007
Sales – Net	738,747,287	550,952,231
Cost of Sales	626,360,449	467,060,505
Gross Profit	112,386,837	83,891,726
Other operating (income) / Loss	372,848	40,139,414
Distribution Cost	24,429,061	23,709,468
Administrative expenses	13,499,517	12,911,007
Other operating expenses	1,937,612	1,703,473
Finance Cost	56,053,187	47,049,883
Profit before tax	16,840,308	38,657,309
Provision for taxation	2,751,519	3,959,245
Net profit for the period after taxation	14,088,789	34,698,064
Earning Per Share	1.06	2.60

We will be sending you 300 copies of the printed accounts of the Company for distribution amongst the members of your esteemed Exchange in due course of time.

With due regards,
Yours Faithfully

For Paramount Spinning Mills Limited

Zameer . Q. Siddiqui
Company Secretary