



Paramount Spinning Mills Limited

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Dated: 28 February 2011

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

Financial results for the Half Year ended 31 December 2010

Dear Sir,

We have to inform you that the board of directors of the company in its meeting held on 28 February 2011 had approved the half yearly accounts for the period ended 31 December 2010

The Financial results are as follows:-

| | Quarter Ended October to December (Rupees) | | Period Ended July to December (Rupees) | |
|---|--|-------------|--|---------------|
| | 2010 | 2009 | 2010 | 2009 |
| Sales - Net | 1,358,709,085 | 697,332,755 | 2,436,710,324 | 1,460,865,258 |
| Cost of Sales | 1,086,503,978 | 569,865,432 | 1,985,921,021 | 1,215,560,840 |
| Gross Profit | 272,205,107 | 127,467,323 | 450,789,303 | 245,304,418 |
| Operating Expenses | 51,425,893 | 30,447,956 | 108,163,419 | 77,360,892 |
| Operating Profit | 220,779,214 | 97,019,367 | 342,625,884 | 167,943,526 |
| Financial & Other Charges | 78,254,869 | 70,065,614 | 142,506,152 | 130,360,300 |
| Other Income | 1,620,933 | 492,073 | 2,461,330 | 1,637,001 |
| Profit / (Loss) before tax | 144,145,278 | 27,445,826 | 202,581,062 | 39,220,227 |
| Share of (Loss) / Profit from Associates | 9,336,168 | 3,983,276 | 13,956,747 | 3,983,276 |
| Provision for taxation - Current | 29,100,066 | 5,784,491 | 38,173,115 | 11,679,197 |
| - Deferred | 2,256,673 | 1,245,267 | 2,256,673 | 1,245,267 |
| Net profit / (Loss) for the period after taxation | 122,124,707 | 24,399,344 | 176,108,021 | 30,279,039 |
| Earning Per Share | 7.04 | 1.41 | 10.15 | 1.74 |

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

cc: Lahore Stock Exchange