



Paramount Spinning Mills Limited

1st Floor, Garden Heights, 8-Aibak Block, New Garden Town, Lahore, Pakistan.
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31.10.2013

The General Manager
Karachi Stock Exchange (G) Ltd
Stock Exchange Building
Stock Exchange Road
Karachi

SUB: FINANCIAL RESULTS FOR THE FIRST QUARTER ENDED SEPTEMBER 30, 2013

Dear Sir

We have to inform you that the Board of Directors of our Company in their meeting held on Wednesday, October 31, 2013 at 04:00 P.M. at the Lahore Office of the Company at 2nd Floor, Garden Heights, 8-Aibak Block, New Garden Town, Lahore, recommend the following:

(I)	CASH DIVIDEND	NIL
(II)	BONUS SHARES	NIL
(III)	RIGHT SHARES	NIL

The Financial Results of the Company are as follows:

Paramount spinning Mills Limited		
	30-Sep-13 RUPEES	30-Sep-12 RUPEES
Sales - net	683,850,662	661,605,977
Cost of sales	(667,546,531)	(783,701,700)
Gross (Loss)/Profit	16,304,121	(122,095,723)
Selling and distribution expenses	(20,411,352)	(25,417,597)
Administrative and general expenses	(18,202,220)	(21,140,338)
Other operating expenses	-	(17,555,474)
Net other income	79,066	609,569
Operating (loss) / profit	(22,230,386)	(185,599,563)
Finance cost	(6,604,385)	(14,633,753)
Share of (loss) / profit of associated companies	(5,595,000)	(35,822,526)
(Loss)/Profit before Taxation	(34,429,771)	(236,055,842)
Taxation	(2,534,580)	(6,272,483)
(Loss)/Profit after taxation	(36,964,351)	(242,328,325)
(Loss)/Earnings per share	(2.13)	(13.97)

We will be sending you 300 copies of printed audited accounts for distribution amongst the members of the Exchange separately.

Yours Faithfully,
For Paramount Spinning Mills Limited

Javaid Iqbal
COMPANY SECRETARY

