



# Paramount Spinning Mills Limited

1st Floor, Garden Heights, 8-Aibak Block, New Garden Town, Lahore, Pakistan.  
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29 April 2015

**The General Manager**  
Karachi Stock Exchange Ltd  
Stock Exchange Building  
Stock Exchange Road  
Karachi

## SUB: FINANCIAL RESULTS FOR THE THIRD QUARTER ENDED MARCH 31, 2015

Dear Sir

We have to inform you that the Board of Directors of our Company in their meeting held on Wednesday, April 29, 2015 at 04:00 P.M. at the Lahore Office of the Company at 4th Floor, The Enterprise, Building No. 1, 1-KM, Thokar Niaz Baig, Multan Road, Lahore, recommend the following:

- |       |                      |            |
|-------|----------------------|------------|
| (i)   | <b>CASH DIVIDEND</b> | <b>NIL</b> |
| (ii)  | <b>BONUS SHARES</b>  | <b>NIL</b> |
| (iii) | <b>RIGHT SHARES</b>  | <b>NIL</b> |

The Financial Results of the Company are as follows:  
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	Paramount Spinning Mills Limited			
	Quarter ended		Nine months ended	
	31-Mar-15 RUPEES	31-Mar-14 RUPEES	31-Mar-15 RUPEES	31-Mar-14 RUPEES
Sales - net	296,979,259	664,445,539	963,289,412	2,094,303,085
Cost of sales	332,703,914	801,292,575	1,017,240,832	2,293,643,248
<b>Gross (Loss)/Profit</b>	<b>(35,724,655)</b>	<b>(136,847,036)</b>	<b>(53,951,420)</b>	<b>(199,340,163)</b>
Selling and distribution expenses	2,878,492	19,437,473	5,576,266	79,442,949
Administrative and general expenses	15,763,688	28,257,317	50,473,240	68,261,023
Other operating expenses	-	(4,466,165)	-	-
Net other income	(914,273)	(2,516,079)	(3,015,756)	(795,632,315)
<b>Operating (loss) / profit</b>	<b>(53,452,562)</b>	<b>(177,559,581)</b>	<b>(106,985,170)</b>	<b>448,588,181</b>
Finance cost	5,058,055	9,741,745	15,374,176	26,502,365
Share of (loss) / profit of associated companies	-	-	-	(15,254,118)
<b>(Loss)/Profit before Taxation</b>	<b>(58,510,617)</b>	<b>(187,301,326)</b>	<b>(122,359,346)</b>	<b>406,831,698</b>
Taxation	337,957	4,090,205	(423,705)	22,075,442
<b>(Loss)/Profit after taxation</b>	<b>(58,848,574)</b>	<b>(191,391,531)</b>	<b>(121,935,641)</b>	<b>384,756,256</b>
<b>(Loss)/Earnings per share</b>	<b>(3.39)</b>	<b>(11.03)</b>	<b>(7.03)</b>	<b>22.17</b>

We will be sending you 200 copies of printed unaudited accounts for distribution amongst the members of the Exchange separately.

Yours Faithfully,  
For Paramount Spinning Mills Limited

  
Javid Iqbal  
COMPANY SECRETARY

