



Paramount Spinning Mills Limited

2nd Floor, Finlay House, I.I Chundrigarh Road
Karachi (Pakistan)

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

26.02.2025

SUB: FINANCIAL RESULTS FOR THE 2ND QUARTER ENDED DECEMBER 31,2024

Dear Sir

We have to inform you that the Board of Directors of the Company in their meeting held on Wednesday February 26.2025 at 04:15 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:

	Six months ended		Three months ended	
	December 31, 2024	December 31, 2023	December 31, 2024	December 31, 2023
	-----Rupees-----			
Sales - net	-	-	-	-
Cost of sales	-	-	-	-
Gross profit /(loss)	-	-	-	-
Administrative expenses	(533,802)	(1,574,217)	(238,441)	(1,070,075)
Other operating expenses	-	-	-	-
Other operating income	540,757.00	9,156.00	30,514.00	9,156.00
	6,955.00	(1,565,061.00)	(207,927.00)	(1,060,919.00)
Profit/(Loss) from Operations	6,955.00	(1,565,061.00)	(207,927.00)	(1,060,919.00)
Finance cost	(6,682.00)	(4,338.00)	(4,710.00)	-
Profit/(Loss) before levies and taxati	273.00	(1,569,400.00)	(212,637.00)	(1,060,919.00)
Levies and taxation	-	-	-	-
Profit/(Loss) after levies and taxation	273.00	(1,569,400.00)	(212,637.00)	(1,060,919.00)
Profit/(Loss) per share				
- basic and diluted	0.00	(0.09)	(0.01)	(0.06)

Yours Faithfully,
For Paramount Spinning Mills Limited

Company Secretary



PARAMOUNT SPINNING MILLS LIMITED
 CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
 AS AT DECEMBER 31, 2024 (UNAUDITED)

	Note	(Unaudited) December, 31 2024	(Audited) June 30, 2024
----- Rupees -----			
ASSETS			
Fixed assets	5	4,396,346	4,642,028
Investments in associated companies	6	-	-
Trade and other receivables		-	7,941,000
Short-term investments	7	-	-
Advances, deposits and prepayments		-	30,000
Tax refund due form Government	8	16,093,420	16,012,308
Cash and bank balances	9	5,049,202	12,145,059
Total Assets		25,538,968	40,770,395
EQUITY AND LIABILITIES			
Share Capital and Reserves			
Authorized capital			
25,000,000 (30 June 2024: 25,000,000) ordinary shares of Rs.10/- each		250,000,000	250,000,000
Share capital		173,523,290	173,523,290
Reserves		475,400,000	475,400,000
Sub-ordinate loan	10	175,000,000	175,000,000
Accumulated loss		(1,412,816,057)	(1,412,816,330)
		(588,892,767)	(588,893,040)
Liabilities			
Loan from associates and shareholders	11	593,239,891	598,134,891
Post employment benefits payables		2,241,765	2,241,765
Trade and other payables	12	17,831,243	28,167,943
Unclaimed dividend		1,118,836	1,118,836
		614,431,735	629,663,435
CONTINGENCIES AND COMMITMENTS			
Total Equity and Liabilities	13	25,538,968	40,770,395

The annexed notes from 1 to 20 form an integral part of this condensed interim financial information

MHA & CO

Schail .n
 CHIEF EXECUTIVE

Nasir
 CHIEF FINANCIAL OFFICER

Abid Sattar
 DIRECTOR

PARAMOUNT SPINNING MILLS LIMITED
 CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME
 FOR THE SIX MONTHS ENDED DECEMBER 31, 2024 (UN-AUDITED)

	Six months ended		Three months ended	
	December 31, 2024	December 31, 2023	December 31, 2024	December 31, 2023
	----- Rupees -----			
Profit/(Loss) after levies and taxation	273	(1,569,400)	(212,637)	(1,060,919)
Other comprehensive income				
Total comprehensive Income/(Loss) for the period	273	(1,569,400)	(212,637)	(1,060,919)

The annexed notes from 1 to 20 form an integral part of this condensed interim financial information.

MHA & CO

Sohail M
 CHIEF EXECUTIVE

Mash
 CHIEF FINANCIAL OFFICER

Hind Sultan
 DIRECTOR

PARAMOUNT SPINNING MILLS LIMITED
 CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
 FOR THE SIX MONTHS ENDED DECEMBER 31, 2024 (UN-AUDITED)

	Share Capital	Share Premium	General Reserve		Sub-ordinated loan	Total
			General reserve	Accumulated losses		
Rupees						
Balance as at 01 July 2023	173,523,290	15,400,000	460,000,000	(1,426,902,331)	175,000,000	(602,979,041)
Total comprehensive loss for the period	-	-	-	(1,569,400)	-	(1,569,400)
Balance as at 31 Dec 2023	173,523,290	15,400,000	460,000,000	(1,428,471,731)	175,000,000	(604,548,441)
Balance as at 01 July 2024	173,523,290	15,400,000	460,000,000	(1,412,816,330)	175,000,000	(588,893,040)
Total comprehensive income/(loss) for the period	-	-	-	273	-	273
Balance as at 31 December 2024	173,523,290	15,400,000	460,000,000	(1,412,816,057)	175,000,000	(588,892,767)

The annexed notes from 1 to 20 form an integral part of this condensed interim financial information.

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CHIEF FINANCIAL OFFICER

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 CHIEF EXECUTIVE

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 DIRECTOR

PARAMOUNT SPINNING MILLS LIMITED
 CONDENSED INTERIM STATEMENTS OF CASH FLOWS
 FOR THE SIX MONTHS ENDED DECEMBER 31, 2024 (UN-AUDITED)

	Note	Six months ended	
		December 31, 2024	December 31, 2023
		-----Rupees-----	
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash used in operations			
Finance cost paid	14	(2,734,932)	(9,063,329)
Interest received		(6,682)	(4,338)
Gratuity paid		540,757	9,156
Net cash used in operating activities		-	(60,000)
		<u>(2,200,857)</u>	<u>(9,118,511)</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Loan from associates and other parties		(4,895,000)	8,729,999
Net cash generated from financing activities		<u>(4,895,000)</u>	<u>8,729,999</u>
Net decrease in cash and cash equivalents		(7,095,857)	(406,823)
Cash and cash equivalents - at beginning of the year		12,145,059	4,403,586
Cash and cash equivalents - at end of the year		<u>5,049,202</u>	<u>3,996,763</u>

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MHA & CO

Shail M
 CHIEF EXECUTIVE

MASIR
 CHIEF FINANCIAL OFFICER

Maidhatra
 DIRECTOR