



1st Floor, Garden Heights, 8-Aibak Block, New Garden Town, Lahore, Pakistan.
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25 April 2014

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

SUB: FINANCIAL RESULTS FOR THE THIRD QUARTER ENDED MARCH 31, 2014

Dear Sir

We have to inform you that the Board of Directors of our Company in their meeting held on Friday, April 25, 2014 at 04:30 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:
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	Paramount Spinning Mills Limited			
	Quarter ended		Nine months ended	
	31-Mar-14 RUPEES	31-Mar-13 RUPEES	31-Mar-14 RUPEES	31-Mar-13 RUPEES
Sales - net	664,445,539	670,618,688	2,094,303,085	1,905,519,421
Cost of sales	801,292,575	640,782,170	2,293,643,248	2,010,405,084
Gross (Loss)/Profit	(136,847,036)	29,836,519	(199,340,163)	(104,885,662)
Selling and distribution expenses	19,437,473	21,252,214	79,442,949	73,931,972
Administrative and general expenses	28,257,317	17,153,349	68,261,023	58,201,451
Other operating expenses	(4,466,165)	-	-	17,555,474
Net other income	(2,516,079)	(81,673)	(795,632,315)	(63,241,065)
Operating (loss) / profit	(177,559,581)	(8,487,372)	448,588,181	(191,333,495)
Finance cost	9,741,745	18,151,728	26,502,365	43,486,706
Share of (loss) / profit of associated companies	-	(25,269,670)	(15,254,118)	(146,511,781)
(Loss)/Profit before Taxation	(187,301,326)	(51,908,770)	406,831,699	(381,331,982)
Taxation	4,090,205	5,807,591	22,075,443	19,055,194
(Loss)/Profit after taxation	(191,391,531)	(57,716,361)	384,756,256	(400,387,176)
(Loss)/Earnings per share	(11.03)	(3.33)	22.17	(23.07)

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

Javajd Iqbal
COMPANY SECRETARY

