

**3RD QUARTERLY ACCOUNTS
FOR NINE MONTHS ENDED
MARCH 31, 2026
(UN AUDITED)**

PARAMOUNT SPINNING MILLS LIMITED

PARAMOUNT SPINNING MILLS LIMITED
COMPANY INFORMATION

BOARD OF DIRECTORS

Mr. Muhammad Akhtar Mirza (Chairman)
Mr. Sohail Maqsood (Chief Executive)
Mr. Muhammad Ashraf Khan
Mr. Abid Sattar
Mr. Muhammad Arif
Ms. Zarqa Asif
Mr. Muhammad Junaid

AUDIT COMMITTEE

Mr. Muhammad Junaid (Chairman)
Mr. Abid Sattar
Mr. Muhammad Akhtar Mirza

HR & REMUNERATION COMMITTEE

Mr. Muhammad Arif (Chairman)
Mr. Abid Sattar
Mr. Muhammad Akhtar Mirza

CHIEF FINANCIAL OFFICER

Mr. Imran Aslam

COMPANY SECRETARY

Mr. Muhammad Ijaz

AUDITORS

M/s Malik Haroon Ahmad & Co
Chartered Accountants
Lahore

LEGAL ADVISOR

Mr. Akhtar Javed

SHARE REGISTRAR OFFICE

M/s. Hameed Majeed Associates (Pvt) Ltd.
Karachi Chamber
Hasrat Mohani Road Karachi
Ph. 32424826, 32412754, Fax. 32424835

REGISTERED OFFICE

2nd Floor, Finlay House,
I.I. Chundrigar Road,
Karachi.

REGIONAL OFFICE

2nd Floor, Garden Heights,
8Aibak Block, New Garden Town,
Lahore.

WEB PRESENCE

<http://www.gulshan.com.pk/corporate/paramount.html>



Paramount Spinning Mills Limited

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

Director's Report to Shareholders

The Directors of your company are pleased to present audited financial statements of the Company for the Nine months ended March 31, 2026.

Operating & Financial Performance

Operating indicators	Nine Months Ended March 31,2026	Nine Months Ended March 31,2025
	(Rupees)	(Rupees)
Sales	-	-
Gross loss	-	-
Pretax Profit/ (Loss)	(3,934,932)	16,441,037
Provision for taxation		
Profit / (Loss) after taxation	(3,934,932)	16,441,037

Over View:

A Scheme of arrangement under section 279 to 283 and 285 of the Companies Act 2017 ("Scheme of Arrangement") was filed before Sindh High Court at Karachi vide J.C.M. Petition No. 05/19. The Sindh High Court vide its order dated October 25, 2019, sanctioned the scheme. The Assets of the company were sold by the Asset sale committee constituted by court comprising of five leading financial institutions. The pending litigation with the Banks by and against the company has been withdrawn in terms of the Scheme of Arrangement and the scheme has been implemented.


Future Outlook

Following the completion of sale of all assets of the company in terms of the Scheme of Arrangement, the company has strategically realigned its business model toward commercial trading and other services. The board and the management are actively exploring market opportunities within the trading and services segment. The company will continue to evaluate additional avenues of growth that align with its revised objectives.

Acknowledgement

The Board wishes to place on record its appreciation for the employees, members of management team for their efforts, commitment and hard work during this tough time.


On behalf of the Board



SOHAIL MAQSOOD
CHIEF EXECUTIVE
Lahore:- 28.04.2026


**PARAMOUNT SPINNING MILLS LIMITED
CONDENSED INTERIM BALANCE SHEET
FOR THE QUARTER AND NINE MONTHS ENDED MARCH 31, 2026**

	NOTE	Un-audited 31 MARCH 2026 (Unaudited) Rupees	Audited 30 JUNE 2025 (Audited) Rupees
ASSETS			
Non Current Assets			
Property, plant and equipment	5	1,510,625	2,575,000
Tax refund due from Government		16,015,150	15,052,308
Cash and bank balances		3,933,354	8,381,717
Total Assets		21,459,129	26,009,025
EQUITY AND LIABILITIES			
Share Capital and Reserves			
Authorised capital			
25,000,000 (30 June 2025: 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		148,512,600	148,512,600
(Accumulated loss) / unappropriated profit		(1,377,614,132)	(1,373,679,200)
		(580,178,242)	(576,243,310)
Non Current Liabilities			
Loan from associates and other parties		579,164,929	580,194,930
Post employment benefits payables		2,241,765	2,241,765
Trade and other payables		19,111,841	18,696,804
Unclaimed dividend		1,118,836	1,118,836
		601,637,371	602,252,335
Contingencies and Commitments	6		
Total equity and liabilities		21,459,129	26,009,025

The annexed notes from 1 to 9 form an integral part of this condensed interim financial information.


SOHAIL MAQSOOD
CHIEF EXECUTIVE


IMRAN ASLAM
CHIEF FINANCIAL
OFFICER


ABID SATTAR
DIRECTOR


PARAMOUNT SPINNING MILLS LIMITED
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE QUARTER AND NINE MONTHS ENDED MARCH 31, 2026

Note	Quarter ended		Nine months ended	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
	----- Rupees -----			
Sales - net	-	-	-	-
Cost of sales	-	-	-	-
Gross loss	-	-	-	-
Administrative expenses	(794,412)	(330,000)	(2,176,562)	(863,802)
Other expenses	-	(2,915,649)	(1,770,729)	(2,915,649)
Other income	230	19,686,955	14,227	20,227,711
	(794,182)	16,441,306	(3,933,064)	16,448,260
Profit / (loss) from operations	(794,182)	16,441,306	(3,933,064)	16,448,260
Finance cost	(243)	(542)	(1,868)	(7,223)
Profit / (loss) before taxation	(794,425)	16,440,764	(3,934,932)	16,441,037
Taxation	-	-	-	-
Profit / (loss) after taxation	(794,425)	16,440,764	(3,934,932)	16,441,037
Earnings / (loss) per share - basic and diluted	(0.05)	0.95	(0.23)	0.95

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SOHAIL MAQSOOD
CHIEF EXECUTIVE


IMRAN ASLAM
CHIEF FINANCIAL
OFFICER


ABID SATTAR
DIRECTOR

PARAMOUNT SPINNING MILLS LIMITED
 CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
 FOR THE QUARTER AND NINE MONTHS ENDED MARCH 31, 2026

	Quarter Ended		Nine Months Ended	
	March 31, 2026	March 31, 2025	March 31, 2026	March 31, 2025
	----- Rupees -----			
Profit / (loss) after taxation	(794,425)	16,440,764	(3,934,932)	16,441,037
Total comprehensive income / (loss) for the period	(794,425)	16,440,764	(3,934,932)	16,441,037

The annexed notes from 1 to 9 form an integral part of this condensed interim financial information.


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PARAMOUNT SPINNING MILLS LIMITED
CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED)
FOR THE QUARTER AND NINE MONTHS ENDED MARCH 31, 2026

	NOTE	Nine months ended	
		March 31,	March 31,
		2026	2025
		-----Rupees-----	
CASH FLOWS FROM OPERATING ACTIVITIES	7	(3,416,494)	(3,663,436)
Cash generated from operations			
Finance cost paid		(1,868)	(7,223)
Other income		-	20,227,711
Staff retirement benefits- gratuity paid		-	-
Net cash used in operating activities		(3,418,362)	16,557,052
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from sale of operating fixed assets		-	592,525
Net cash used in investing activities		-	592,525
CASH FLOWS FROM FINANCING ACTIVITIES			
Sub-ordinate loan		-	(16,487,400)
Loan from associates and other parties- net		(1,030,001)	(7,739,962)
Net cash generated from financing activities		(1,030,001)	(24,227,362)
Net (decrease) / increase in cash and cash equivalents		(4,448,363)	(7,077,785)
Cash and cash equivalents - at beginning of the year		8,381,717	12,145,059
Cash and cash equivalents - at end of the year		3,933,354	5,067,274

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SOHAIL MAQSOOD
CHIEF EXECUTIVE



IMRAN ASLAM
CHIEF FINANCIAL
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ABID SATTAR
DIRECTOR

PARAMOUNT SPINNING MILLS LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE QUARTER AND NINE MONTHS ENDED MARCH 31, 2026

Share Capital	General Reserve			sub-ordinated loan	Total	
	Share Premium	General reserve	Accumulated losses			
----- Rupees -----						
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 loss for the nine months ended March 31,2025				16,441,037		16,441,037
Paid during the year		-	-		(16,487,400)	(16,487,400)
	-	-	-	16,441,037	(16,487,400)	(46,363)
Balance as at 31 March 2025	173,523,290	15,400,000	460,000,000	(1,396,375,293)	158,512,600	(588,939,403)
Balance as at 01 July 2025	173,523,290	15,400,000	460,000,000	(1,373,679,200)	148,512,600	(576,243,310)
Total Comprehensive profit/(loss) for the nine months ended March 31,2026				(3,934,932)		(3,934,932)
	-	-	-	(3,934,932)	-	(3,934,932)
Balance as at 31 March 2026	173,523,290	15,400,000	460,000,000	(1,377,614,132)	148,512,600	(580,178,242)

The annexed notes from 1 to 9 form an integral part of this condensed interim financial information.


SOHAIL MAQSOOD
CHIEF EXECUTIVE


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CHIEF FINANCIAL
OFFICER


ABID SATTAR
DIRECTOR

PARAMOUNT SPINNING MILLS LIMITED
SELECTED NOTES TO THE CONDENSED INTERIM FINANCIAL STATEMENTS
FOR THE SIX MONTHS ENDED MARCH 31, 2026 (UN-AUDITED)

1 THE COMPANY AND ITS OPERATIONS

- 1.1 Paramount Spinning Mills Limited (the Company) was incorporated as a public limited Company on August 22, 1981 and its shares are listed on Karachi and Lahore Stock Exchanges (now Pakistan Stock Exchange Limited). The registered office is located at Finlay House, I.I. Chundrigar Road, Karachi.
- 1.2 **Scheme of arrangement with secured creditors**
The Company along with its restructuring agent - United Bank Limited and majority of the lending financial institutions had signed a "Scheme of Arrangement" dated March 13, 2019 under sections 279 to 283 read with section 285 of the Companies Act, 2017 ("the Act"). The Scheme of Arrangement was sanctioned by the Hon'ble High Court of Sindh at Karachi vide order dated October 25, 2019, passed in J. C. M. Petition No. 5 of 2019. The Scheme of Arrangement, after its sanctioning by the Court became binding on the Company, along with all the shareholders, creditors, stakeholders and any other regulatory / statutory bodies of/ or with respects to the Company. Under the Scheme of Arrangement, the existing financial obligations / liabilities of the Company towards the secured creditors had to be settled by way of sale of moveable and immovable charged assets of the Company, distribution of the sale proceeds among the secured creditors and withdrawal of all pending litigations. Asset sale committee, pursuant to the terms of scheme of arrangement has sold all charged assets and proceeds thereof have been distributed among the secured creditors and lenders for the balances due to them. The pending litigations filed by and against the Company are now being withdrawn in accordance with terms of the scheme of arrangement.

2 BASIS OF PREPARATION

This condensed interim financial information is un-audited and is being submitted to the members in accordance with section 237 of the Companies Act, 2017. It has been prepared in accordance with the requirements of the International Accounting Standard 34 - 'Interim Financial Reporting' and provisions of and directives issued under the Companies Act, 2017. In case where requirements differ, the provisions of or directives issued under the Companies Act, 2017 have been followed. This condensed interim financial information does not include all the information required for annual financial statements and therefore, should be read in conjunction with the audited annual financial statements of the Company for the year ended June 30, 2025.

3 ACCOUNTING POLICIES

The accounting policies adopted for the preparation of this condensed interim financial information are same as those applied in the preparation of preceding audited annual financial statements of the Company for the year ended June 30, 2025.

4 ACCOUNTING ESTIMATES AND JUDGEMENTS

The preparation of this condensed interim financial information in conformity with the approved accounting standards requires the use of certain critical accounting estimates and assumptions. It also requires management to exercise its judgement in the process of applying the Company's accounting policies. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectation of future events that are believed to be reasonable under the circumstances. However, actual results may differ from these estimates.

Estimation and judgements made by the management in the preparation of this condensed interim financial information were the same as those that were applied to the audited annual financial statements for the year ended June 30, 2025.

5. Operating fixed assets

		Un-audited March 31, 2026	Audited June 30, 2025
	Note	----- (Rupees) -----	
Operating fixed assets	5.1	1,510,625	2,575,000
		<u>1,510,625</u>	<u>2,575,000</u>

5.1 Operating fixed assets

Book value at beginning of the period / year	2,575,000	4,642,028
Book value of assets disposed-off	-	(271,610)
Change in NRV for the period / year	(1,064,375)	(1,795,418)
Book value at end of the period / year	<u>1,510,625</u>	<u>2,575,000</u>

6. CONTINGENCIES AND COMMITMENTS

6.1 Contingencies

There is no change in the matter detailed in note 17.1 to 17.4 to the Company's published annual financial statements for the year ended June 30, 2025.

6.2 Commitments

There is no change in the matter as detail in note 18.55 to the Company's published annual financial statements for the year ended June 30, 2025.

		(Un-audited) Nine months ended	
		March 31, 2026	March 31, 2025
	Note	-----Rupees-----	
7. CASH GENERATED FROM OPERATIONS			
(Loss) / profit before taxation		(3,934,932)	16,441,037
Adjustments for non-cash charges and other items			
Change in NRV of operating fixed assets		1,064,375	245,682
Finance cost		1,868	7,223
Gain on sale of investment in shares		-	(20,227,711)
Working capital changes	7.1	(547,805)	(2,487,788)
		<u>(3,416,494)</u>	<u>(3,663,436)</u>
7.1 Movement in working capital			
Trade and other receivables		-	7,941,000
Loans and advances		-	30,000
Other receivables		(962,842)	(82,088)
		<u>(962,842)</u>	<u>7,888,912</u>
Increase / (decrease) in trade and other payables		415,037	(10,376,700)
		<u>(547,805)</u>	<u>(2,487,788)</u>

8. RELATED PARTY TRANSACTIONS

8.1 The related parties comprises associated companies, directors and key management personnel. Transaction with related parties are carried out on arm's length basis. Aggregate transactions and balances with associated companies during the period was NIL.

Name of party	Relationship	Transaction	Amount
Mr. Tanveer Ahmad	Shareholder	Loan received	100,000


9. GENERAL

9.1 Figures have been rounded off to the nearest rupee except stated otherwise.

9.2 This condensed interim financial information has been authorized for issue by the Board of Directors of the Company on 28-04-2026


SOHAIL MAQSOOD
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