

FIRST PARAMOUNT MODARABA
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2008

	Note	Half Year Ended		Quarter Ended	
		December 31, 2008 Rupees	December 31, 2007 Rupees	December 31, 2008 Rupees	December 31, 2007 Rupees
REVENUE					
Profit on murabaha / musharaka finance		11,120,478	7,908,495	5,988,357	4,243,664
Profit from CNG project	6	6,197,916	5,348,021	3,581,510	2,313,230
Profit / (loss) from generator project	7	(306,017)	-	(306,017)	-
Profit on bank deposits		93,431	67,370	83,824	66,118
Musharaka management fee		294,905	254,466	110,768	110,067
Other income		175,185	88,411	157,485	63,010
		17,575,898	13,666,763	9,615,927	6,796,089
EXPENSES					
Operating expenses		4,096,088	2,921,691	2,170,671	1,752,458
Profit to murabaha investors		4,996,861	3,069,212	2,394,641	1,548,686
Provision for doubtful recoveries		500,000	-	500,000	-
Other provisions		205,178	-	-	-
		(9,798,127)	(5,990,903)	(5,065,312)	(3,301,144)
Operating profit		7,777,771	7,675,860	4,550,615	3,494,945
Gain on disposal of property, plant and equipment		5,013,116	-	251,347	-
Net profit		12,790,887	7,675,860	4,801,962	3,494,945
Modaraba company's management fee		1,279,089	767,586	480,196	349,494
Profit before taxation		11,511,799	6,908,274	4,321,766	3,145,450
Taxation		-	-	-	-
Profit for the year		11,511,799	6,908,274	4,321,766	3,145,450
Earnings per certificate (Basic and diluted)		1.96	1.18	0.74	0.54

The annexed notes from 1 to 11 form an integral part of these financial statements.

MAS+

[Signature]
CHIEF EXECUTIVE OFFICER

DIRECTOR

DIRECTOR