



# FIRST PARAMOUNT MODARABA

(An Islamic Financial Institution)

Our Ref: No: C-2-9/BOD/5455/12  
Date: 27<sup>th</sup> April, 2012

*Attention*  
*Mr. Ahmad Abbas*

Mr. Syed Ahmad Abbas,  
Manager,  
The Karachi Stock Exchange  
(Guarantee) Limited,  
Stock Exchange Building,  
Stock Exchange Road,  
Karachi.

Subject: **FINANCIAL RESULTS FOR THE 3<sup>RD</sup> QUARTRLY ENDED MARCH 31, 2012**

Dear Sir,

We wish to inform you that the Board of Directors of the Paramount Investments Limited, the Manager of First Paramount Modaraba, in its meeting held on Friday April 27, 2012, at 10.00 a.m. at PECHS Community Office at Suit No: No: 107 108, 1<sup>st</sup> Floor, PECHS Community Office Complex, Block-2, PECHS, Shahrah-e-Quideen, Karachi, has recommended the following :-

1. Cash Dividend: NIL
2. Bonus Issue: NIL
3. Right Share: NIL

The financial results of Modaraba for the 3<sup>rd</sup> quarter ended March 31, 2012, are annexed herewith.

We will send you 300 copies of the printed accounts for the distribution amongst the members of the Exchange in due course.

Thanking you,

Yours faithfully,  
for First Paramount Modaraba

*Nasrullah Zhubairi*  
Nasrullah Zhubairi  
Chief Financial Officer.

Cc: Islamabad Stock Exchange (Guarantee) Limited, Islamabad.  
Cc: Central Depository Company (CDC) Karachi.  
M/s: THK Associates (Pvt) Limited, Karachi.

## First Paramount Modaraba PROFIT & LOSS ACCOUNT for the period ended March 31, 2012 (Un-Audited)

	9 Months		Quarter	
	July-March 2012 Rupees	July-March 2011 Rupees	Jan-March 2012 Rupees	Jan-March 2011 Rupees
Operating income	34,766,857	25,807,947	11,516,918	9,558,630
<b>Operating costs</b>				
Depreciation on assets	2,479,089	405,493	820,518	145,681
Provision for doubtful recoveries	(1,301,793)	263,566	(784,986)	-
Administrative expenses	10,922,786	12,657,359	3,204,000	4,450,758
	<b>(12,100,082)</b>	<b>(13,326,418)</b>	<b>(3,239,532)</b>	<b>(4,596,439)</b>
	22,666,775	12,481,529	8,277,386	4,962,191
Other income	3,292,112	510,505	997,431	115,831
	<b>25,958,887</b>	<b>12,992,034</b>	<b>9,274,817</b>	<b>5,078,022</b>
Financial charges	(6,891,038)	(3,528,849)	(3,113,039)	(1,099,508)
Provision for worker's welfare fund	(381,357)	(518,861)	(123,236)	(79,570)
Profit from continued operations	<b>18,686,492</b>	<b>8,944,325</b>	<b>6,038,543</b>	<b>3,898,944</b>
Gain on discontinued operation	-	16,479,850	-	-
	<b>18,686,492</b>	<b>25,424,175</b>	<b>6,038,543</b>	<b>3,898,944</b>
Modaraba company's management fee	(1,868,649)	(2,542,417)	(603,854)	(389,894)
Profit for the period	<b>16,817,843</b>	<b>22,881,757</b>	<b>5,434,688</b>	<b>3,509,050</b>
<b>Earnings per certificate - basic and diluted</b>				
From continuing operation	<b>2.87</b>	<b>1.37</b>	<b>0.93</b>	<b>0.60</b>
From discontinued operation	-	2.53	-	-
<b>Total EPS</b>	<b>2.87</b>	<b>3.90</b>	<b>0.93</b>	<b>0.60</b>

*Nasrullah Zhubairi*  
27/04/2012  
Chief Executive