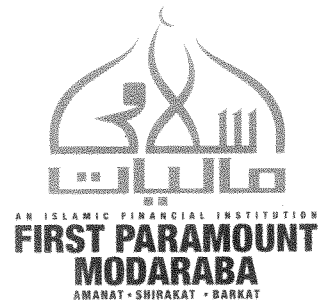


Our Ref: No: C-2-9/8855/16

Date: 29TH February, 2016



Mr. Muhammad Ghufraan,
Deputy General Manager – Companies Affairs,
Pakistan Stock Exchange Limited
(Formerly Karachi Stock Exchange (Guarantee) Limited),
Stock Exchange Building, Stock Exchange Road,
Karachi.

Subject: UNAUDITED HALF YEARLY FINANCIAL RESULT FOR THE PERIOD ENDED 31ST DECEMBER, 2015

Dear Sir,


This is to inform you that the Board of Directors of Paramount Investments Limited, the Managers of First Paramount Modaraba, in its meeting held on **Monday, 29th February, 2016 at 11:00 a.m.** at its Registered Office at 1st Floor, PECHS Community Hall, Block-2, PECHS, Shahrah-e-Quideen, Karachi, has recommended the following Half Yearly Financial Statements for the period ended 31st December, 2015;

- | | |
|------------------|-----|
| 1. Cash Dividend | NIL |
| 2. Bonus Issue | NIL |
| 3. Right Share | NIL |

The Financial Results of First Paramount Modaraba for the Half Yearly Financial Statements for the period ended on 31st December, 2015, are annexed herewith for your kind perusal.

Thanking you,

Yours faithfully,
for **First Paramount Modaraba**


Abdullah Khan
Chief Financial Officer

Encl: as above

C.c:-

1. Central Depository Company (CDC), Karachi.
2. M/s: THK Associates (Pvt.) Limited, Karachi.

Head Office: Suite No. 107-108, P.E.C.H.S Community Office Complex,
Block No. 2, P.E.C.H.S, Shahrah-e-Quaideen, Karachi.
Tel: (021) 34381037-8, 34381052, 34381101, Fax: 34534410
Web: www.fpm.com.pk


Branch Office: 89-T, 1st Floor Commercial Area
D.H.A Cantt, Lahore. Tel: 042 36100477

FIRST PARAMOUNT MODARABA
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT
FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2015

	Note	Half year ended		Quarter ended	
		December 31, 2015	December 31, 2014	December 31, 2015	December 31, 2014
(Rupees)					
Operating income	14	59,888,001	35,218,981	34,406,875	20,232,887
Operating costs					
Provision for doubtful recoveries		757,449	263,595	807,448	393,921
Operating expenses		46,480,128	21,661,027	27,251,386	12,517,963
		(47,237,577)	(21,924,622)	(28,058,834)	(12,911,884)
		12,650,424	13,294,359	6,348,041	7,321,003
Other income -net	15	1,072,325	1,497,562	(866,037)	1,883,279
		13,722,749	14,791,921	5,482,004	9,204,282
Financial charges		(8,515,613)	(4,978,358)	(3,987,413)	(3,298,047)
Provision for Workers' Welfare Fund		(104,143)	(196,271)	(29,892)	(118,125)
		5,102,993	9,617,292	1,464,699	5,788,110
Modaraba company's management fee		(510,299)	(961,729)	(146,470)	(578,811)
Sales tax on Modaraba company's management fee		(76,545)	(153,877)	(21,971)	(92,610)
Profit for the period		4,516,149	8,501,686	1,296,258	5,116,689
Earnings per certificate - basic and diluted		0.33	0.92	0.06	0.55

The annexed notes from 1 to 19 form an integral part of these condensed interim financial statements.


 Chief Executive


 Director


 Director