

Our Ref: No: C-2-9/9177/2016
Date: 06th October, 2016.

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

Subject: **FINANCIAL RESULTS FOR THE YEAR ENDED ON 30TH JUNE, 2016.**

Dear Sir,

This is to inform you that the Board of Directors of the Paramount Investments Limited, the Managers of First Paramount Modaraba in its meeting held on Thursday, 06th October, 2016 at 09.30 a.m. in the Board Room of First Paramount Modaraba, 1st Floor, 107 & 108, PECHS, Shahrah-e-Quideen, Karachi, has approved the Financial Results for the year ended 30th June, 2016, as per following:-

(A final cash dividend for the year 30th June, 2016 is @Rs. 0.75 i.e 07.5%)

1. **CASH DIVIDEND:** 07.5%
2. **BONUS:** Nil
3. **RIGHT SHARE :** Nil

The audited Financial Results of First Paramount Modaraba for the year 30th June, 2016, audited by M/s: Ernst & Young Ford Rhodes Sidat Hyder, Chartered Accountants are annexed herewith for your kind perusal.

The Annual Review Meeting (ARM) of First Paramount Modaraba will be held on Monday, 31st October, 2016 at 06:45 p.m. at PIMA House, 2nd Floor, Room No: 201, PECHS, Block-2, PECHS Communiy Hall, Shahrah-e-Quideen, Karachi.

The Share Transfer Book of the Company will remain closed from 24th October, 2016 to 31st October, 2016 both days inclusive).

The Financial Statements are in printing process and we will send you 200 copies of the printed accounts for the distribution amongst the members of your Exchange at our earliest.

Thanks & Regards,
for **First Paramount Modaraba**


Abdullah Khan
Chief Financial Officer

Encl: as above.


cc: Central Depository Company (CDC), Karachi.
cc: M/s: THK Associates (Pvt.) Ltd., Karachi.

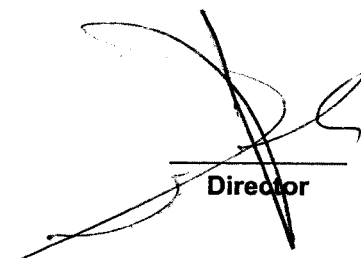
**FIRST PARAMOUNT MODARABA
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED JUNE 30, 2016**

	Note	June 30, 2016 ----- (Rupees) -----	June 30, 2015 -----
<u>Continuing operations</u>			
Operating income	23	134,494,332	79,591,607
Operating costs			
Operating expenses	24	114,244,545	57,801,684
Loss on sale of fixed assets - net		1,321,757	510,040
(Reversal of provision) / provision for doubtful debts		(469,783)	262,661
		(115,096,519)	(58,574,385)
		<u>19,397,813</u>	<u>21,017,222</u>
Other income	25	13,215,665	3,900,349
		<u>32,613,478</u>	<u>24,917,571</u>
Financial charges	26	(16,706,762)	(13,210,357)
Provision for Workers' Welfare Fund		(300,706)	(234,144)
		<u>15,606,010</u>	<u>11,473,070</u>
Modaraba company's management fee	27	(1,694,477)	(1,319,403)
Profit before tax from continuing operations		<u>13,911,533</u>	<u>10,153,667</u>
Taxation	28	-	-
Profit from continuing operations		<u>13,911,533</u>	<u>10,153,667</u>
<u>Discontinued operation</u>			
Loss from discontinued operation	16	(871,424)	(663,240)
Profit for the year		<u>13,040,109</u>	<u>9,490,427</u>
Earnings / (loss) per certificate - basic and diluted			
from continuing operations	29	1.01	1.02
from discontinued operation		(0.06)	(0.05)

The annexed notes 1 to 39 form an integral part of these financial statements.

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Chief Executive


Director


Director

