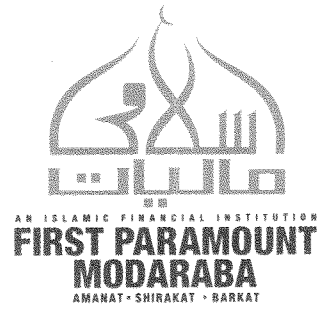


Our Ref: No: C-2-9/9413/17

Date: 23rd February, 2017



Mr. Muhammad Ghufuran,
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, 2016

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 **Thursday, 23rd February, 2017 at 03:00 p.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, 2016;

- | | |
|------------------|-----|
| 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, 2016, 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.

**FIRST PARAMOUNT MODARABA
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE HALF YEAR AND QUARTER ENDED DECEMBER 31, 2016**

	Note	Half year ended		Quarter ended	
		December 31, 2016	December 31, 2015	December 31, 2016	December 31, 2015
Operating revenue / income	15	91,965,999	59,888,001	51,179,705	33,183,948
Direct cost / operating expenses					
Operating expenses	16	80,717,755	46,452,310	48,259,121	27,288,054
Loss on sale of fixed assets - net		1,125,504	-	733,978	-
Provision against doubtful recoveries		1,651	757,449	18,446	807,448
		(81,844,910)	(47,209,759)	(49,011,545)	(28,095,502)
		10,121,089	12,678,242	2,168,160	5,088,446
Loss on disposal of weaving segment discontinued operation	8	(1,348,081)	-	(1,348,081)	-
Other income	17	7,272,476	1,044,507	7,065,506	393,558
		16,045,484	13,722,749	7,885,585	5,482,004
Financial charges		(8,946,222)	(8,515,613)	(4,599,467)	(3,987,413)
Provision for workers' welfare fund		(141,985)	(104,143)	(65,722)	(29,892)
		6,957,277	5,102,993	3,220,396	1,464,699
Modaraba company's management fee inclusive of sales tax		(800,087)	(586,844)	(370,346)	(168,441)
Profit for the period before tax		6,157,190	4,516,149	2,850,050	1,296,258
Taxation	18	-	-	-	-
Profit for the period		6,157,190	4,516,149	2,850,050	1,296,258
Earnings per certificate - basic and diluted		0.45	0.33	0.21	0.06

The annexed notes form an integral part of this condensed interim financial information.

Dya


CHIEF EXECUTIVE


DIRECTOR


DIRECTOR

