

Our Ref: C-2-9/9498/17

Date: 24th April, 2017

Mr. Muhammad Ghufraan,
Deputy General Manager,
Companies and Securities Compliance - RAD,
Pakistan Stock Exchange Limited (PSX)
(Formerly Karachi Stock Exchange Limited),
Stock Exchange Building,
Karachi.

FIRST PARAMOUNT
MODARABA

Subject: UNAUDITED FINANCIAL RESULT FOR THE 3RD QUARTER ENDED 31ST MARCH, 2017

Dear Sir,

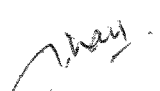
This is to inform you that the Board of Directors of Paramount Investments Limited, the Managers of First Paramount Modaraba, in its meeting held on **Monday, 24th April, 2017 at 09:30 a.m.** at its Registered Office at 1st Floor, PECHS Community Hall, Block-2, PECHS, Shahrah-e-Quideen, Karachi, has recommended the following 3rd Quarterly Accounts for the period ended 31st March, 2017 :-

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

The Financial Results of First Paramount Modaraba for the 3rd Quarter ended on 31st March, 2017, are annexed herewith for your kind perusal.

Thanking you,

Yours faithfully,
for **First Paramount Modaraba**


Abdullah Khan
(Chief Financial Officer/ Company Secretary)

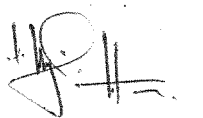
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C.C:-

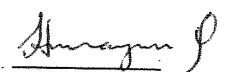
1. Central Depository Company (CDC), Karachi.
2. M/s: THK Associates (Pvt.) Limited, Karachi.

FIRST PARAMOUNT MODARABA
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT
for the period ended March 31, 2017

	Nine months period ended		Three months period ended	
	July-March 2017	July-March 2016	Jan-March 2017	Jan-March 2016
Note	----- (Rupees) -----			
Operating income	159,695,526	85,832,642	67,729,527	25,944,641
Operating costs				
Operating expenses	140,360,775	72,411,075	59,643,020	25,930,947
Loss on sale of fixed assets - net	1,402,014	-	276,510	-
Provision for doubtful recoveries	106,340	757,449	104,689	-
	<u>(141,869,129)</u>	<u>(73,168,524)</u>	<u>(60,024,219)</u>	<u>(25,930,947)</u>
	17,826,397	12,664,118	7,705,308	13,694
Loss on disposal of weaving segment	(1,348,082)	-	-	-
Other income -net	7,423,501	8,958,452	151,135	7,886,127
	<u>23,901,816</u>	<u>21,622,570</u>	<u>7,856,443</u>	<u>7,899,821</u>
Financial charges	(12,848,508)	(12,492,454)	(3,902,287)	(3,976,841)
Provision for Workers' Welfare Fund	(221,066)	(182,602)	(79,083)	(78,460)
	<u>10,832,242</u>	<u>8,947,514</u>	<u>3,875,073</u>	<u>3,844,520</u>
Modaraba company's management fee inclusive of sales tax	(1,245,708)	(1,028,964)	(445,633)	(442,120)
Profit for the period	<u><u>9,586,534</u></u>	<u><u>7,918,550</u></u>	<u><u>3,429,440</u></u>	<u><u>3,402,400</u></u>
Earnings per certificate - basic and diluted	<u>0.70</u>	<u>0.57</u>	<u>0.25</u>	<u>0.25</u>


Chief Executive


Director


Director