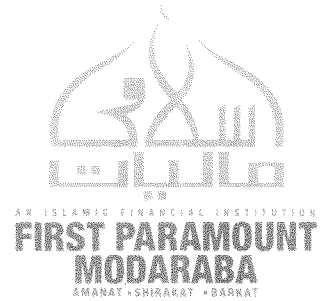


Our Ref: No: C-2-9/9670/2017

Date: 04th October, 2017

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



Subject: **FINANCIAL RESULTS FOR THE YEAR ENDED ON 30TH JUNE, 2017**

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 Wednesday, 04th October, 2017 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, 2017, as per following:-

(A final cash dividend for the year 30th June, 2017 is @Rs. 0.70 i.e 07%)

1. **CASH DIVIDEND:** 07%
2. **BONUS:** Nil
3. **RIGHT SHARE :** Nil


The audited Financial Results of First Paramount Modaraba for the year 30th June, 2017, 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 Tuesday, 31st October, 2017 at 01:30 p.m. at PIMA House, 2nd Floor, Room No: 201, PECHS, Block-2, PECHS Community Hall, Shahrah-e-Quideen, Karachi.

The Share Transfer Book of the Company will remain closed from 24th October, 2017 to 31st October, 2017 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, 2017**

	Note	June 30, 2017 ----- (Rupees) -----	June 30, 2016 -----
Continuing operations			
Operating income	24	202,191,071	145,624,336
Operating costs			
Operating expenses	25	178,129,713	114,244,545
Provision / (reversal) for doubtful recoveries - net	26	2,697,358 (180,827,071)	(469,783) (113,774,762)
		21,364,000	31,849,574
Gain / (loss) on sale of fixed assets - net		505,702	(1,321,757)
Impairment loss on weaving segment	17.1	(2,114,399)	-
Other income	27	1,632,226	2,085,661
		21,387,529	32,613,478
Financial charges			
Reversal / (provision) of workers' welfare fund	28 22.1	(16,021,601) 2,747,313	(16,706,762) (300,706)
		8,113,241	15,606,010
Modaraba company's management fee inclusive of sales tax	29	(933,023)	(1,694,477)
Profit before tax		7,180,218	13,911,532
Taxation	30	-	-
Profit for the year from continuing operations		7,180,218	13,911,532
Discontinued operations			
Loss from discontinued operations	17	-	(871,424)
Profit for the year		7,180,218	13,040,109
Earnings per certificate - basic and diluted			
from continuing operations	31	0.52	1.01
from discontinued operations		-	(0.06)
		-	-

The annexed notes from 1 to 41 form an integral part of these financial statements.

MA

[Signature]

Chief Executive

[Signature]

Director

[Signature]

Director

