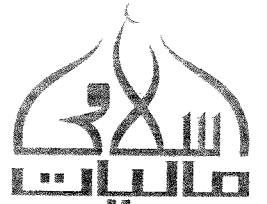


Our Ref: No: C-2-9/4857/18

Date: 23rd February, 2018



AN ISLAMIC FINANCIAL INSTITUTION
**FIRST PARAMOUNT
MODARABA**
AMANAT - SHIRAKAT - BARKAT

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, 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 **Friday, 23rd February, 2018 at 9:30 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, 2017;

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, 2017, 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, 2017**

	Note	Half year ended		Quarter ended	
		December 31, 2017	December 31, 2016	December 31, 2017	December 31, 2016
Operating income	13	128,345,283	91,965,999	62,615,370	51,179,705
Operating costs					
Operating expenses		(116,414,086)	(80,717,755)	(57,639,610)	(48,259,121)
Reversal / (provision) against doubtful recoveries	14	20,963	(1,651)	77,054	(18,446)
		(116,393,123)	(80,719,406)	(57,562,556)	(48,277,567)
		11,952,160	11,246,593	5,052,814	2,902,138
Loss on disposal of weaving segment - discontinued operation		-	(1,348,081)	-	(1,348,081)
Gain / (loss) on sale of fixed assets		59,749	(1,125,504)	59,749	(733,978)
Other income	15	580,479	7,272,476	405,241	7,065,506
		12,592,388	16,045,484	5,517,804	7,885,585
Financial charges		(6,569,070)	(8,946,222)	(3,042,604)	(4,599,467)
		6,023,318	7,099,262	2,475,200	3,286,118
Modaraba Company's management fee inclusive of sales tax		(680,635)	(800,087)	(272,601)	(370,346)
		5,342,683	6,299,175	2,202,599	2,915,772
Provision for Sindh Workers' Welfare Fund	12.1.3	(468,771)	(141,985)	(468,771)	(65,722)
Profit before taxation		4,873,912	6,157,190	1,733,828	2,850,050
Taxation	16	-	-	-	-
Net profit after taxation		4,873,912	6,157,190	1,733,828	2,850,050
Earnings per certificate - basic and diluted		0.35	0.45	0.13	0.21

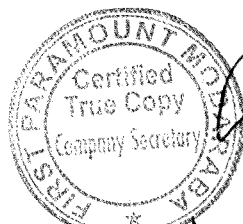

The annexed notes form an integral part of these condensed interim financial information.

047

For Paramount Investment Limited
(Management Company)


Chief Executive


Director



Director