

Our Ref: No: C-2-9/1039/2018

Date: 02nd October, 2018

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, 2018**

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 Tuesday, 02nd October, 2018 at 10.30 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, 2018, as per following:-

(A final cash dividend for the year 30th June, 2018 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, 2018, audited by M/s Deloitte Yousuf Adil (Chartered Accountants) are annexed herewith for your kind perusal.

The Annual Review Meeting (ARM) of First Paramount Modaraba will be held on Tuesday, 26th October, 2018 at 06:45 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 19th October, 2018 to 25th October, 2018 both days inclusive).

The Financial Statements are in printing process and in accordance to PSX Notice , PSX/N 5036 we will send you 03 copies of the printed accounts for the distribution amongst the members of your Exchange at our earliest, whereas Financial Statement will be transmitted / uploaded through PUCAR to Exchange.

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


Abdullah Khan
(Company Secretary)

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, 2018**

	Note	June 30, 2018 ———— (Rupees) ————	June 30, 2017 ————
Operating income	21	257,140,117	202,191,071
Operating costs			
Operating expenses	22	233,126,911	178,129,713
Provision for doubtful recoveries - net	23	1,298,111	2,697,358
		(234,425,022)	(180,827,071)
		22,715,095	21,364,000
Gain on sale of fixed assets - net		2,231	505,702
Impairment loss on weaving unit		-	(2,114,399)
Other income	24	810,133	1,632,226
Financial charges	25	(10,386,574)	(16,021,601)
		13,140,885	5,365,928
Modaraba company's management fee inclusive of sales tax	26	(1,484,920)	(933,023)
		11,655,965	4,432,905
(Provision) / reversal for Sindh Worker's Welfare Fund	19.1	(595,037)	2,747,313
Profit before tax		11,060,928	7,180,218
Taxation	27	(195,939)	-
Profit for the year		10,864,989	7,180,218
Earnings per certificate - basic and diluted	28	0.79	0.52

The annexed notes from 1 to 38 form an integral part of these financial statements.


Chief Executive


Director

