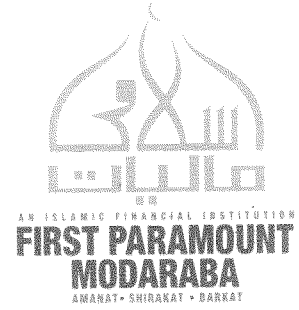


Our Ref: No: C-2-9/0331/2019

Date: 01st October, 2019

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, 2019**

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, 01st October, 2019 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, 2019, as per following:-

(A final cash dividend for the year 30th June, 2019 is @Rs. 1.00 i.e 10%)

1. **CASH DIVIDEND:** 10%
2. **BONUS:** Nil
3. **RIGHT SHARE :** Nil

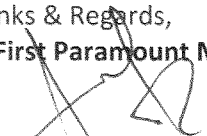
The audited Financial Results of First Paramount Modaraba for the year 30th June, 2019, audited by M/s Deloitte Yousuf Adil (Chartered Accountants) are annexed herewith for your kind perusal.

The Annual Review Meeting (ARM) of First Paramount Modaraba will be held on Monday, 28th October, 2019 at 12:45 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 21st October, 2019 to 28th October, 2019 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**


Ammad Uddin Jamal
(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, 2019

	Note	June 30, 2019 ----- (Rupees) -----	June 30, 2018 -----
Operating income	22	219,160,249	257,140,117
Operating costs			
Operating expenses	23	192,214,884	233,126,911
Provision for doubtful recoveries - net	24	(734,580)	1,298,111
		(191,480,304)	(234,425,022)
		<u>27,679,945</u>	<u>22,715,095</u>
Gain on sale of fixed assets - net		145,343	2,231
Other income	25	968,892	810,133
Provision for impairment on fixed assets	5.1	(1,982,495)	-
Financial charges	26	(12,908,942)	(10,386,574)
		<u>13,902,743</u>	<u>13,140,885</u>
Modaraba company's management fee inclusive of sales tax	27	(1,571,010)	(1,484,920)
		<u>12,331,733</u>	<u>11,655,965</u>
Provision for Sindh Worker's Welfare Fund	20.1	(246,635)	(595,037)
Profit before tax		<u>12,085,098</u>	<u>11,060,928</u>
Taxation	28	-	(195,939)
Profit for the year		<u><u>12,085,098</u></u>	<u><u>10,864,989</u></u>
Earnings per certificate - basic and diluted	29	0.88	0.79

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

DA

For Paramount Investments Limited
 (Management Company)


 Chief Executive


 Director


 Director