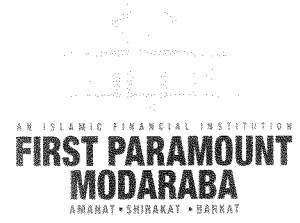


Our Ref: No: C-2-9/0691/2020
Date: 01st October, 2020

The General Manager,
Pakistan Stock Exchange (PSX)
Stock Exchange Building,
Stock Exchange Road,
Karachi.



Subject: **FINANCIAL RESULTS FOR THE YEAR ENDED ON 30TH JUNE, 2020**

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 Thursday, 01st October, 2020 at 11.00 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, 2020, as per following:-

(A final cash dividend for the year 30th June, 2020 is @Rs. 0.35 i.e 3.5%)

1. **CASH DIVIDEND:** 3.5%
2. **BONUS:** Nil
3. **RIGHT SHARE :** Nil

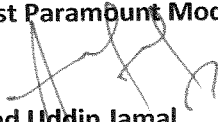
The audited Financial Results of First Paramount Modaraba for the year 30th June, 2020, audited by M/s Riaz Ahmed & Co (Chartered Accountants) are annexed herewith for your kind perusal.

The Annual Review Meeting (ARM) of First Paramount Modaraba will be held on Wednesday, 28th October, 2020 at 03:00p.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, 2020 to 28th October, 2020 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 30 JUNE 2020**


	Note	2020 Rupees	2019 Rupees
Operating income	24	185,688,035	219,160,249
Operating cost			
Operating expenses	25	(163,173,688)	(192,214,884)
(Provision) / reversal of provision for doubtful recoveries	6.1	(336,374)	734,580
		(163,510,062)	(191,480,304)
		22,177,973	27,679,945
Gain on sale of fixed assets - net		-	145,343
Impairment loss on fixed assets	5.1	-	(1,982,495)
Other income	26	940,919	968,892
Financial charges	27	(15,644,277)	(12,908,942)
		7,474,615	13,902,743
Modaraba Company's management fee inclusive of sales tax	28	(844,631)	(1,571,010)
		6,629,984	12,331,733
Provision for Sindh Workers' Welfare Fund		(132,600)	(246,635)
Profit before taxation		6,497,384	12,085,098
Taxation	29	-	-
Profit after taxation		6,497,384	12,085,098
Earnings per certificate - basic and diluted	30	0.471	0.876

The annexed notes from 01 to 41 form an integral part of these financial statements.



For Paramount Investments Limited
(Management Company)



Chief Financial Officer



Chief Executive Officer

Director **Director**

