FIRST PARAMOUNT MODARABA

(An Islamic Financial Institution)
Managed by: Paramount Investments Limited

MARCH 31, 2024

QUARTERLY REPORT

For Long Term 'BBB', For Short Term A-3
Out Look - Stable
VIS Credit Rating Company



CONTENTS

Mission & Vision	01
Corporate Information	02
Directors Report	04
Balance Sheet (UNCONSOLIDATED)	05
Profit and Loss Account (UNCONSOLIDATED)	06
Statement of Comprehensive Income (UNCONSOLIDATED)	07
Cash Flow Statement (UNCONSOLIDATED)	08
Statement of Changes in Equity (UNCONSOLIDATED)	09
Notes to the Interim Financial Information (unaudited) (UNCONSOLIDATED)	10
Balance Sheet (CONSOLIDATED)	13
Profit and Loss Account (CONSOLIDATED)	14
Statement of Comprehensive Income (CONSOLIDATED)	15
Cash Flow Statement (CONSOLIDATED)	16
Statement of Changes in Equity (CONSOLIDATED)	17
Notes to the Interim Financial Information (unaudited) (CONSOLIDATED)	28



Mission & Vision

- It is our firm commitment to operate the Modaraba activities in accordance with Islamic Sharia with Its true spirit.
- To employ the Modaraba funds in best possible way and to promote the human talents, to maximize the profit for certificate holders.
- It is our mission to constantly endeavour for excellence in all spheres of business activity, maintain its eminent market position, promote lasting relationship with our customers and other stakeholders, and construct a durable and vibrant Pakistan.



STATEMENT OF ETHICS AND BUSINESS PRACTICES

We believe a complete code of ethics is a prerequiste for all Directors and employees of Frist Paramount Modaraba. We endeavour to the philosophy behind the code of ethics to carry out honestly activities assigned to them. Our aim is to have highest standard of execllence for the product and the betterment for all those involved directly or indirectly with our Modaraba.



CORPORATE INFORMATION FIRST PARAMOUNT MODARABA MANAGED BY: PARAMOUNT INVESTMENTS LIMITED

BOARD OF DIRECTORS

Mr. Tanveer Ahmed Magoon Chairman

Mr. Syed Wajih Hasan Chief Executive Officer

Mr. Nadeem Iqbal Director
Mr. Pir Muhammad Kalia Director
Mr. Abrar Ahmed Director

Mr. Habib Ahmed Navaid Independent Director Mr. Humayun Mazhar Qureshi Independent Director

AUDIT COMMITTEE

Mr. Habib Ahmed Navaid Chairman
Mr. Pir Muhammad Kalia Member
Mr. Nadeem Igbal Member

HUMAN RESOURCE COMMITTEE

Mr. Humayun Mazhar Qureshi Chairman
Mr. Tanveer Ahmed Magoon Member
Mr. Nadeem Iqbal Member
Mr. Syed Wajih Hasan Member

CHIEF FINANCIAL OFFICER / COMPANY SECRETARY

Mr. Muhammad Ifham Khan

SHARIAH ADVISOR

Mufti Muhammad Farhan Faroog

SHARIAH CONSULTANT

Mufti Muhammad Najeeb Khan

CREDIT RATING

Long term **BBB** Short Term **A-3**Out Look **Stable**

By VIS Credit Rating Company

AUDITORS OF THE MODARABA

M/s Riaz Ahmed & Co Chartered Accountants

AUDITORS OF THE MODARABA MANAGEMENT COMPANY

M/s Hafizullah & Co. Chartered Accountants

LEGAL ADVISOR

M/s Raja Qasit Nawaz, Advocates





BANKERS

Meezan Bank Limited Bank Islami Pakistan Limited Al Baraka Bank (Pakistan) Limited Habib Metropolitan Bank Limited -Islamic Banking Habib Bank Limited Faysal Bank Limited

REGISTERED OFFICE

Suit # 107, 108, 1st Floor, P.E.C.H.S. Community Office Complex,

Block-2 PECHS, Shahrah-e-Quaiden, Karachi.

Phone: 34381037-38-52 & 34381101. Fax: 34534410

E-mail: info@fpm.com.pk Web: www.fpm.com.pk

SHARE REGISTRAR

THK ASSOCIATES (PVT) LTD. Plot no. 32-C, Jami Commercial Street 2, D.H.A Phase VII, Karachi, 75500 Pakistan

Tel: 111-000-322 Fax: 34168271

Web: www.thk.com.pk
Email: sfc@thk.com.pk



DIRECTORS REPORT TO THE CERTIFICATE-HOLDERS OF FIRST PARAMOUNT MODARABA

The Directors of Paramount Investment Limited, Management Company of First Paramount Modaraba, are pleased to present the unaudited standalone and consolidated financial statements for the nine months period that ended on 31 March 2024.

The unconsolidated after-tax earnings of Modaraba for the nine months period ended stood at Rs. 24,368,515, as compared to an after-tax earnings of Rs. 5,983,770 for the same period last year, a remarkable increase of Rs. 18,384,745 (increase of 307%). The consolidated after-tax earnings for the nine months period ended stood at Rs. 24,289,630. Earnings per certificate for the period is Rs. 1.77 while it was at Rs. 0.43 per certificate in the same period last year.

FPM Petro Services, an in-house venture of Modaraba, continued its growth and achieved nine months revenue of Rs. 405,767,102, all-time high for this Division and Modaraba. Revenue growth in terms of percentage is 113%, as compared to the corresponding period last year. Modaraba's long term strategy for capturing the market share and creating a strong market footprint with the objective of profit maximization for certificate holders is yielding exceptional results. With the continuous expansion of hydrocarbon exploration initiatives in the country, we expect this positive momentum to extend to the final quarter of the financial year.

Modaraba is progressing well towards launching its AML/CFT Screening related services in the Regional markets. Management is confident that in the last quarter of the current financial year, Modaraba will start getting tangible results of this new market through its partners and allies, InshAllah.

Modaraba is committed to fully comply with the "New Modaraba Regulations", especially for the requirements relating to enhancement in Equity and Credit Rating.

Acknowledgements:

Management of the Modaraba recognizes the continued patronage and cooperation of the regulators, especially of the office of Registrar Modaraba, Securities and Exchange Commission of Pakistan, and the State Bank of Pakistan.

Management also appreciates hard-work and dedication of the staff members of Modaraba.

For and on behalf of the Board of Directors of Paramount Investments Limited (PIL) Managers of First Paramount Modaraba

Karachi 25 April 2024

Syed Wajih Hassan Chief Executive Officer



FIRST PARAMOUNT MODARABA UNCONSOLIDATED CONDENSED INTERIM BALANCE SHEET (UN-AUDITED) AS AT 31 MARCH 2024

ASSETS	Note	Un-audited March 31' 2024	Audited June 30' 2023
NON-CURRENT ASSETS		Rupees	Rupees
Fixed assets	3	13,032,619	12,365,684
Murabaha financing Long term investments	4	28,184,180 9,980	41,453,148
Diminishing musharaka financing	5	216,222	400,827
Musharaka financing	6	12,000,000	12,000,000
Loan to employees		488,945	577,501
Long-term deposits		264,500	264,500
CURRENT ASSETS		54,196,446	67,061,660
Stock in trade		30,114,928	37,779,122
Trade debtors		211,232,506	91,409,541
Advances, prepayments and other receivables		20,157,695	36,440,620
Modaraba financing		104,735	1,822,314
Short-term murabaha financing		215,000	15,622,491
Current portion of murabaha financing	4	39,669,625	58,345,881
Current portion of diminishing musharaka finan	ncing 5	201,554	282,937
Current portion of musharaka financing	6	13,949,054	16,949,054
Current portion of loans to employees		162,558	192,000
Advance against Murabaha		7,500,000	-
Short-term deposit		3,099,140	3,950,000
Accrued profit		1,465,271	2,494,612
Tax refunds due from Government		65,126,303	53,062,929
Short Term Investment		20,423,443	20,776,415
Cash and bank balances		17,555,896	46,413,056
Receivable against sale of Al-Burq		1. 4	1,221,554
		430,977,708	386,762,526
CERTIFICATE CAPITAL AND RESERVES Authorised certificate capital 25,000,000 certificates of Rupees 10 each		250,000,000	250,000,000
Issued, subscribed and paid-up certificate capit		137,884,193	137,884,193
Capital reserves	cai	85,544,224	61,175,709
Revenue reserves		22,392,467	22,392,468
NOTCHUC TOSCIVES		245,820,884	221,452,370
LIABILITIES			222, 132,313
NON-CURRENT LIABILITIES			
Deferred income		5,577,571	8,520,320
Certificates of musharaka		136,787,475 142,365,045	138,190,000 146,710,320
CURRENT LIABILITIES		142,303,043	140,710,320
Creditors, Accrued & Other Liabilities		24,403,585	9,098,069
Current portion of deferred income		6,807,508	10,399,178
Current portion of certificates of musharaka		29,012,525	29,310,000
COM matured parties		5,100,000 3,438,652	9,850,000 3,613,638
Accrued profit on certificates of musharaka Unclaimed profit distributions		18,733,943	19,234,855
Provision for Taxation		9,492,011	4,155,756
5/1-74/8/87/10/5C-1-70/5/10/14/10/17/14/		96,988,225	85,661,496
TOTAL LIABILITIES		239,353,270	232,371,816
CONTINGENCIES AND COMMITMENTS		80 PM	1 8 8
TOTAL EQUITY AND LIABILITIES		485,174,154	453,824,186
The annexed notes form an integral part of the	ese financial statements.		
	For Paramount Investments Limited (Management Company)		
Chief Financial Officer	Chief Executive Officer	Director	Director



FIRST PARAMOUNT MODARABA UNCONSOLIDATED CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED) FOR THE NINE MONTHS PERIOD ENDED 31 MARCH 2024

		Nine months p	eriod ended	Three months p	period ended
		July-March	July-March	Jan-March	Jan-March
	Note	2024	2023	2024	2023
			(Rup	ees)	
Operating income	7	422,168,993	219,786,003	167,521,078	112,867,071
Operating cost					
Operating expenses		(374,694,993)	(201,069,984)	(148,925,597)	(104,305,929)
Allowance for expected credit loss (ECL)		(243,171)	-	-	
(Provision)/Reversal for doubtful recoveries		608,931	37,066		1.7
		(374,329,233)	(201,032,918)	(148,925,597)	(104,305,929)
		47,839,760	18,753,085	18,595,481	8,561,142
Other income		5,968,076	3,425,907	2,691,878	565,392
Financial charges		(15,576,905)	(12,395,855)	(5,906,754)	(3,828,904)
		38,230,931	9,783,137	15,380,605	5,297,630
Modaraba Company's management fee		(3,823,093)	(978,314)	(1,538,061)	(529,763)
		34,407,838	8,804,823	13,842,544	4,767,867
Provision for Sindh Workers' Welfare Fund		(688,157)	(176,096)	(276,851)	(95,357)
Profit before taxation		33,719,681	8,628,727	13,565,693	4,672,510
Taxation		(9,351,166)	(2,644,957)	(3,934,056)	(1,355,028)
Profit after taxation		24,368,515	5,983,770	9,631,637	3,317,482
Earnings per certificate - basic and diluted		1.77	0.43	0.70	0.24

The annexed notes form an integral part of these financial statements.

For Paramount Investments Limited

(Management Company)

	17	244040000000000000000000000000000000000	
Chief Financial Officer	Chief Executive Officer	Director	Director



FIRST PARAMOUNT MODARABA UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED) FOR THE NINE MONTHS PERIOD ENDED 31 MARCH 2024

		Nine months	period ended	I nree months	perioa ended
		July-March 2024	July-March 2023	Jan-March 2024	Jan-March 2023
Profit after taxation		24,368,515	5,983,770	9,631,637	3,317,482
OTHER COMPREHENSIVE INCO	DME				
Items that will not be reclassified to	profit and loss account	-	-	2	-
Items that may be reclassified subs	sequently to profit and loss account	-		+0	
Other comprehensive income f	or the Period	-			
Total comprehensive income for	or the Period	24,368,515	5,983,770	9,631,637	3,317,482
The annexed notes form an integra	ol part of these financial statements.				
	For Paramount Investor (Management Cor				
Chief Financial Officer	Chief Executive Officer	Director		Director	



FIRST PARAMOUNT MODARABA UNCONSOLIDATED CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED) FOR THE NINE MONTHS PERIOD ENDED 31 MARCH 2024

Profit before taxation	CASH FLOWS FROM OPERATING ACTIVITIES	Note	March 31, 2024 Rupees	March 31, 2023 Rupees
Depreciation and amortization	Profit before taxation		33,719,681	8,628,727
Commission of the fore working capital changes	Depreciation and amortization Gain on disposal Provision for Sindh Workers' Welfare Fund Financial charges		(389,798) 688,157 15,576,905 (365,760)	9,078 176,096 12,395,855 (37,066)
Cincrease decrease in current assets 47,718,475 40,744,803 10,741,803 10,741,803 10,741,803 10,741,803 10,741,803 10,741,803 10,741,803 10,741,803 10,741,803 10,750,904 10,750,904 10,750,904 10,750,904 10,750,904 10,750,904 10,750,904 10,750,904 10,750,905 11,7998 17,999 10,905 11,7998 17,999 10,905 11,7998 17,999 10,905 11,7998 17,999 10,905 11,7998 17,999 10,905 11,7998 17,999 10,905 11,922,965 12,024,7339 12,024,7	Operating profit before working capital changes			
Tax (paid) / refunded - net (16,078,285) (6,353,341) Net cash generated from operating activities (9,009,218) (34,962,816) CASH FLOWS FROM INVESTING ACTIVITIES Purchase of fixed assets (2,587,472) (2,446,359) Long term investments (9,980) - Sale proceed on disposals of fixed assets 650,000 50,000 Net cash (used in) (1,947,452) (2,396,359) CASH FLOWS FROM FINANCING ACTIVITIES 20,075,000 20,075,000 Certificate of Musharaka - issuance 19,575,000 (16,750,000) Certificate of Musharaka - redemptions (21,275,000) (16,750,000) Profit distributed to Certificates of Mushraka (COM) holder (15,699,578) (12,452,884) Profit distributed to Certificate holders (500,912) (964,354) Net cash used in financing activities (17,900,490) (10,092,238) Net increase in cash and cash equivalents (28,857,160) (47,451,413) Cash and cash equivalents at beginning of the year 46,413,056 78,990,927	(Increase) / decrease in current assets Murabaha financing - net Diminishing Musharaka financing - net Musharaka financing - net Modaraba financing - net Loans to employees Long-term deposits Stock in trade Trade debtors - net Advances, prepayments and other receivables Receivable from Al-burg associates Accrued profit (Decrease) / increase in current liabilities Deferred income Creditors, accrued and other liabilities		47,718,475 265,988 3,000,000 1,717,579 117,998 - 7,664,194 (119,822,965) 9,986,758 1,221,554 1,029,341 (6,534,419) 9,867,359	40,744,803 2,509,037 10,050,946 101,068 179,999 60,000 (41,438,955) (62,647,839) (9,835,993) 5,092,000 2,674,639 (11,158,220) 12,028,295
Net cash generated from operating activities (9,009,218) (34,962,816) CASH FLOWS FROM INVESTING ACTIVITIES Purchase of fixed assets (2,587,472) (2,446,359) Long term investments (9,980) - Sale proceed on disposals of fixed assets 650,000 50,000 Net cash (used in) (1,947,452) (2,396,359) CASH FLOWS FROM FINANCING ACTIVITIES 20,075,000 (20,075,000) Certificate of Musharaka - issuance 19,575,000 (16,750,000) Certificate of Musharaka - redemptions (21,275,000) (16,750,000) Profit paid to certificates of Mushraka (COM) holder (15,699,578) (12,452,884) Profit distributed to Certificate holders (500,912) (964,354) Net cash used in financing activities (17,900,490) (10,092,238) Net increase in cash and cash equivalents (28,857,160) (47,451,413) Cash and cash equivalents at beginning of the year 46,413,056 78,990,927				
CASH FLOWS FROM INVESTING ACTIVITIES Purchase of fixed assets (2,587,472) (2,446,359) Long term investments (9,980) - Sale proceed on disposals of fixed assets 650,000 50,000 Net cash (used in) (1,947,452) (2,396,359) CASH FLOWS FROM FINANCING ACTIVITIES Certificate of Musharaka - issuance 19,575,000 20,075,000 Certificate of Musharaka - redemptions (21,275,000) (16,750,000) Profit paid to certificates of Mushraka (COM) holder (15,699,578) (12,452,884) Profit distributed to Certificate holders (500,912) (964,354) Net cash used in financing activities (17,900,490) (10,092,238) Net increase in cash and cash equivalents (28,857,160) (47,451,413) Cash and cash equivalents at beginning of the year 46,413,056 78,990,927				
Purchase of fixed assets (2,587,472) (2,446,359) Long term investments (9,980) - Sale proceed on disposals of fixed assets 650,000 50,000 Net cash (used in) (1,947,452) (2,396,359) CASH FLOWS FROM FINANCING ACTIVITIES 20,075,000 20,075,000 Certificate of Musharaka - issuance (21,275,000) (16,750,000) Certificate of Musharaka - redemptions (21,275,000) (16,750,000) Profit paid to certificates of Mushraka (COM) holder (15,699,578) (12,452,884) Profit distributed to Certificate holders (500,912) (964,354) Net cash used in financing activities (17,900,490) (10,092,238) Net increase in cash and cash equivalents (28,857,160) (47,451,413) Cash and cash equivalents at beginning of the year 46,413,056 78,990,927			(5,005,210)	(34,302,010)
Certificate of Musharaka - issuance 19,575,000 20,075,000 Certificate of Musharaka - redemptions (21,275,000) (16,750,000) Profit paid to certificates of Mushraka (COM) holder (15,699,578) (12,452,884) Profit distributed to Certificate holders (500,912) (10,092,238) Net cash used in financing activities (17,900,490) (10,092,238) Net increase in cash and cash equivalents (28,857,160) (47,451,413) Cash and cash equivalents at beginning of the year 46,413,056 78,990,927	Purchase of fixed assets Long term investments Sale proceed on disposals of fixed assets Net cash (used in)		(9,980) 650,000	50,000
Certificate of Musharaka - redemptions (21,275,000) (16,750,000) Profit paid to certificates of Mushraka (COM) holder (15,699,578) (12,452,884) Profit distributed to Certificate holders (500,912) (964,354) Net cash used in financing activities (17,900,490) (10,092,238) Net increase in cash and cash equivalents (28,857,160) (47,451,413) Cash and cash equivalents at beginning of the year 46,413,056 78,990,927		-		70.00
Net increase in cash and cash equivalents (28,857,160) (47,451,413) Cash and cash equivalents at beginning of the year 46,413,056 78,990,927	Certificate of Musharaka - redemptions Profit paid to certificates of Mushraka (COM) holder		(21,275,000) (15,699,578)	(16,750,000) (12,452,884)
Cash and cash equivalents at beginning of the year 46,413,056 78,990,927	Net cash used in financing activities		(17,900,490)	(10,092,238)
Cash and cash equivalents at beginning of the year 46,413,056 78,990,927	Net increase in cash and cash equivalents	_	(28,857,160)	(47,451,413)
Cash and cash equivalents at end of the Period 17,555,896 31,539,514	Cash and cash equivalents at beginning of the year			
	Cash and cash equivalents at end of the Period		17,555,896	31,539,514

The annexed notes form an integral part of these financial statements.

For Paramount Investments Limited

(Management Company)

Chief Financial Officer	Chief Executive Officer	Director	Director
8	00		



Director

Director

FIRST PARAMOUNT MODARABA UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED) FOR THE NINE MONTHS PERIOD ENDED 31 MARCH 2024

	Issued,	:61	Kese	Keserves		
	subscribed and	1000	Capital		Revenue	Total
	paid up certificate capital	Merger reserve	Statutory reserve	Total	Unappropriated profit	
	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees
Balance as at 01 July 2022	137,884,193	1,935,160	52,700,425	54,635,585	22,392,468	214,912,246
Transaction with owners:						
Total comprehensive income:						
Profit after taxation	•		*	2.	6,540,124	6,540,124
Other comprehensive income	*		(a)	8	1	
	*				6,540,124	6,540,124
Transferred to statutory reserve @ 100%	ï	7	6,540,124	6,540,124	(6,540,124)	
Balance as at 30 June 2023	137,884,193	1,935,160	59,240,549	61,175,709	22,392,467	221,452,369
Total comprehensive income:						
Profit after taxation		1	1	1	24,368,515	24,368,515
Other comprehensive income	•	•	•	•		
	•	•			24,368,515	24,368,515
Transferred to statutory reserve @ 100%	•		24,368,515	24,368,515	(24,368,515)	•
Balance as at March 31 2024	137,884,193	1,935,160	83,609,064	85,544,224	22,392,468	245,820,885

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(Mana		

For Paramount Investments Limited

Chief Executive Officer

Chief Financial Officer

CS CamScanner



FIRST PARAMOUNT MODARABA NOTES TO THE UNCONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2024

1. LEGAL STATUS AND OPERATIONS

First Paramount Modaraba (the Modaraba) is a multi purpose, perpetual and multidimensional Modaraba floated under the Modaraba Companies and Modaraba (Floatation and Control) Ordinance, 1980 and the rules framed there under and is managed by Paramount Investments Limited (the Management Company), a company incorporated in Pakistan under the Companies Ordinance, 1984 (now Companies Act, 2017) on June 26, 1994.

The Modaraba is listed on the Pakistan Stock Exchange Limited. The registered office of the Modaraba is situated at Suite #107-109, 1st Floor, P.E.C.H.S. Community Office Complex, Block-2. P.E.C.H.S. Shahrah-e-Quaideen, Karachi.

Modaraba's principal activities include deployment of funds on murabaha, modaraba and musharaka arrangements and its in-house ventures are (a) Electrical maintenance and troubleshooting services' under the name of "FPM Solutions" (b) Chemical business under the name of "FPM Petro Services" (c) Engineering products and solutions to upstream service companies under the name of "FPM Geo Dynamics International". (d) Consulting business under the name of "FPM Consulting".

Paramount Compliance (Private) Limited, a wholly owned subsidiary of Modaraba, which is incorporated during the year is yet to commence commercial business activities.

A wholly owned subsidiary of Paramount Compliance (Private) Limited has been incorporated on 15th January 2024 in the United Kingdom, to scale up the areas of operations of the AML CFT related business. The Company is yet to commence commercial business activities.

2. BASIS OF PREPARATION

2.1 Statement of compliance

These unconsolidated condensed interim financial statements of the Modaraba for the nine months period ended 31 March 2024 are unaudited and being submitted to the certificate holders as required under Modaraba Companies and Modaraba Rules, 1981 and have been prepared in accordance with the requirements of the International Accounting Standard 34 - "Interim Financial Reporting", Companies Act 2017, Modaraba Companies and Modarabas (Floatation and Control) Ordinance, 1980, Modaraba Companies and Modaraba Rules, 1981 and Prudential Regulations for Modarabas (hereinafter referred to as the relevant laws).

The unconsolidated condensed interim financial statements do not include all the information and disclosures required for full annual financial statements and should be read in conjunction with the annual financial statements of the Modaraba as at and for the year ended June 30, 2023.

2.2 Functional and presentation currency

These unconsolidated condensed interim financial statements are presented in Pakistani Rupees, which is the Modaraba's functional currency. All financial information presented in Pakistani Rupees has been rounded to the nearest rupees, except otherwise stated.

2.3 Significant accounting policies, estimates and judgments

The accounting policies and methods of computation followed for the preparation of these unconsolidated condensed interim financial statements are same as those applied in preparing the financial statements for the year ended June 30, 2023.

The preparation of unconsolidated condensed interim financial statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates. The significant judgements made by management in applying the Modaraba's accounting policies and key sources of estimation of uncertainty are the same as those that were applied to the financial statements for the year ended June 30, 2023.



					AREAET - SHIKEEET - BEKKE
				March 31, 2024	June 30, 2023
				(Unaudited)	(Audited)
3.	OPERATING FIXED ASSETS			(Rupe	es)
	Tangible fixed assets			12,804,634	11,873,461
	Intangible assets			227,985	420,251
	The second was a second control of the			13,032,619	12,293,712
	Following additions and disposals, at cost, were made	during the period	1		
		Addit	ions	Dispo	sals
		March 31,	June 30,	March 31,	June 30,
		2024	2023	2024	2023
		(Un-audited)	(Audited)	(Un-audited) pees	(Audited)
	·				
	Computers	219,572	369,400	-	470 405
	Office and other equipment Furniture and fixtures	107,900	1,086,313	-	176,425
	Vehicles	50,000 2,210,000	1,191,626 70,320	886.900	7
	Verilcies	2,587,472	2,717,659	886,900	176,425
					HET VERSTELLE
				March 31,	June 30,
				2024	2023
				(Unaudited)	(Audited)
4.	LONG-TERM MURABAHA FINANCING - secured			(Rupe	es)
	Considered good			67,853,805	99,799,029
	Considered doubtful			1,779,393	2,388,324
				69,633,198	102,187,353
	Provision for doubtful recoveries			(1,779,393)	(2,388,324)
				67,853,805	99,799,029
	Current portion of long-term murabaha financing			(39,669,625)	(58,345,881)
				28,184,180	41,453,148
				522-586 24-255	200-00-00
				March 31,	June 30,
				2024	2023
				(Unaudited)	(Audited)
5.	DIMINISHING MUSHARAKA FINANCING - secured			(nape	,
	Considered good - secured			417,776	683,764
	Current portion of long-term diminishing musharaka fir	nancing		(201,554)	(282,937)
				216,222	400,827
				March 31,	June 30,
				2024	2023
				(Unaudited)	(Audited)
6.	MUSHARAKA FINANCING - secured			(Rupe	es)
	Food products			12,000,000	12,000,000
	HCS Consulting Musharaka			-	2,500,000
				12,000,000	14,500,000
	Considerd doubtful Book printing -II			13,949,054	14,449,054
	BOOK printing 11			25,949,054	28,949,054
	Less: Current portion			(13,949,054)	(16,949,054)
				12,000,000	12,000,000
				12,000,000	12,000,000



		(Unau	idited)	
	Nine mont	ths ended	Quarte	r ended
	March 31,	March 31,	March 31,	March 31,
	2024	2023	2024	2023
		(Ru	pees)	
OPERATING REVENUE / INCOME				
Profit on murabaha financing	10,615,202	16,752,889	2,418,946	5,345,712
Profit on diminishing financing	151,920	234,780	144,855	48,366
Profit on musharaka financing	1,660,592	1,732,138	600,000	600,000
Income from FPM Petro services project	405,767,102	190,667,138	163,586,726	103,782,033
Income from FPM solution project	3,974,177	10,399,058	833,551	3,090,960
	422,168,993	219,786,003	167,584,078	112,867,071
Modaraba GENERAL				
Corresponding figures have been reclassified / r current period.	re-arranged, where	ver necessary, to fa	acilitate comparisor	in the presentation
Figures have been rounded off to the nearest ru	pee.			
For	Paramount Inv	estments Limite	ed	
	(Management	Company)		
Chief Financial Officer Chief E	xecutive	Director	3	Director



Consolidated Condensed Interim Financial Statements (Un-audited) 31 MARCH 2024

13



FIRST PARAMOUNT MODARABA CONSOLIDATED CONDENSED INTERIM BALANCE SHEET (UN-AUDITED) AS AT 31 MARCH 2024

ASSETS		Un-audited March 31' 2024	Audited June 30' 2023
NON-CURRENT ASSETS	Note	Rupees	Rupees
Fixed assets	3	13,032,619	12,365,684
Murabaha financing	4	28,184,180	41,453,148
Diminishing musharaka financing	5	216,222	400,827
Musharaka financing	6	12,000,000	12,000,000
Loan to employees		488,945	577,501
Long-term deposits		264,500 54,186,466	264,500 67,061,660
CURRENT ASSETS		54,186,466	07,001,000
Stock in trade		30,114,928	37,779,122
Trade debtors		211,232,506	91,409,541
Advances, prepayments and other receivables		20,157,695	36,440,620
Modaraba financing		104,735	1,822,314
Short-term murabaha financing		215,000	15,622,491
Current portion of murabaha financing	4	39,669,625	58,345,881
Current portion of diminishing musharaka financing	5	201,554	282,937
Current portion of musharaka financing	6	13,949,054	16,949,054
Current portion of hoans to employees		162,558	192,000
2 (2 ± 20 2 1 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2			192,000
Advance against Murabaha		7,500,000	3 050 000
Short-term deposit		3,099,140	3,950,000
Accrued profit		1,465,271	2,494,612
Tax refunds due from Government		65,126,303	53,062,929
Short Term Investment		20,423,443	20,776,415
Cash and bank balances		17,477,011	46,413,056
Receivable against sale of Al-Burq		430,898,823	1,221,554 386,762,526
		430,090,023	300,702,320
EQUITY AND LIABILITIES		485,085,289	453,824,186
CERTIFICATE CAPITAL AND RESERVES Authorised certificate capital 25,000,000 certificates of Rupees 10 each		250,000,000	250,000,000
			Description of the second
Issued, subscribed and paid-up certificate capital		137,884,193	137,884,193
Capital reserves		85,465,339	61,175,709
Revenue reserves		22,392,467	22,392,468
		245,741,999	221,452,370
LIABILITIES			
NON-CURRENT LIABILITIES			
Deferred income		5,577,571	8,520,320
Certificates of musharaka		136,787,475	138,190,000
CURRENT LIABILITIES		142,365,046	146,710,320
Creditors, Accrued & Other Liabilities		24,393,605	9,098,069
Current portion of deferred income		6,807,508	10,399,178
Current portion of certificates of musharaka		29,012,525	29,310,000
COM matured parties		5,100,000	9,850,000
Accrued profit on certificates of musharaka		3,438,652	3,613,638
Unclaimed profit distributions		18,733,943	19,234,855
Provision for Taxation		9,492,011	4,155,756 85,661,496
TOTAL LIABILITIES		239,343,290	232,371,816
CONTINGENCIES AND COMMITMENTS			
TOTAL EQUITY AND LIABILITIES		485,085,289	453,824,186
The annexed notes form an integral part of these financial statements.			
For Paramount Inve (Management			
Chief Financial Officer Chief Executive		Director	Director



FIRST PARAMOUNT MODARABA CONSOLIDATED CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED) FOR THE NINE MONTHS PERIOD ENDED 31 MARCH 2024

		Nine months p	eriod ended	Three months	period ended
	88	July-March	July-March	Jan-March	Jan-March
	Note	2024	2023	2024	2023
			(Rup	ees)	
Operating income	7	422,168,993	219,786,003	167,521,078	112,867,071
Operating cost					
Operating expenses	1	(374,773,878)	(201,069,984)	(149,004,482)	(104,305,929)
Allowance for expected credit loss (ECL)		(243,171)	-	-	-
(Provision)/Reversal for doubtful recoveries		608,931	37,066		-
		(374,408,118)	(201,032,918)	(149,004,482)	(104,305,929)
		47,760,875	18,753,085	18,516,596	8,561,142
Other income		5,968,076	3,425,907	2,691,878	565,392
Financial charges		(15,576,905)	(12,395,855)	(5,906,754)	(3,828,904)
		38,152,046	9,783,137	15,301,720	5,297,630
Modaraba Company's management fee		(3,823,093)	(978,314)	(1,538,061)	(529,763)
		34,328,953	8,804,823	13,763,659	4,767,867
Provision for Sindh Workers' Welfare Fund		(688,157)	(176,096)	(276,851)	(95,357)
Profit before taxation		33,640,796	8,628,727	13,486,808	4,672,510
Taxation		(9,351,166)	(2,644,957)	(3,934,056)	(1,355,028)
Profit after taxation		24,289,630	5,983,770	9,552,752	3,317,482
Earnings per certificate - basic and diluted		1.76	0.43	0.69	0.24

The annexed notes form an integral part of these financial statements.

For Paramount Investments Limited

(Management Company)

10	N	Uni	4
Chief Financial Officer	Chief Executive Officer	Director	Director



FIRST PARAMOUNT MODARABA CONSOLIDATED CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED) FOR THE NINE MONTHS PERIOD ENDED 31 MARCH 2024

		Nine months	period ended	Three months	period ended
		July-March 2024	July-March 2023	Jan-March 2024	Jan-March 2023
Profit after taxation		24,289,630	5,983,770	9,552,752	3,317,482
OTHER COMPREHENSIVE IN	ICOME				
Items that will not be reclassifie	d to profit and loss account	-	-	-	-
Items that may be reclassified s	ubsequently to profit and loss account	-		-	
Other comprehensive incom	e for the Period			~	-
Total comprehensive incom	e for the Period	24,289,630	5,983,770	9,552,752	3,317,482
The annexed notes form an inte	gral part of these financial statements.				
	For Paramount Investr				
	(Management Co	mpany)			
Chief Financial Officer	Chief Executive Officer	Director		Director	



FIRST PARAMOUNT MODARABA CONSOLIDATED CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED) FOR THE NINE MONTHS PERIOD ENDED 31 MARCH 2024

	22-9-5	March 31, 2024	March 31, 2023
CASH FLOWS FROM OPERATING ACTIVITIES	Note	Rupees	Rupees
Profit before taxation		33,640,796	8,628,727
Adjustments for non-cash items:	_		
Depreciation and amortization		1,660,333	1,897,925
Gain on disposal		(389,798)	9,078
Provision for Sindh Workers' Welfare Fund Financial charges		688,157 15,576,905	176,096
Reversal of provision) / Provision for doubtful recoveries		(365,760)	12,395,855 (37,066
Reversar or provision) / Provision for doubtful recoveries	100	17,169,837	14,441,888
Operating profit before working capital changes	_	50,810,633	23,070,615
Increase) / decrease in current assets			
Murabaha financing - net		47,718,475	40,744,803
Diminishing Musharaka financing - net		265,988	2,509,037
Musharaka financing - net		3,000,000	10,050,946
Modaraba financing - net		1,717,579	101,068
oans to employees		117,998	179,999
ong-term deposits			60,000
Stock in trade		7,664,194	(41,438,955
Trade debtors - net		(119,822,965)	(62,647,839
Advances, prepayments and other receivables		9,986,758	(9,835,993
Receivable from Al-burg associates		1,221,554	5,092,000
Accrued profit		1,029,341	2,674,639
(Decrease) / increase in current liabilities			
Deferred income		(6,534,419)	(11,158,220
Creditors, accrued and other liabilities		9,857,379	12,028,295
Net cash generated from operations		7,032,515	(28,569,605
Financial charges paid		(52,313)	(39,870
Tax (paid) / refunded - net		(16,078,285)	(6,353,341
Net cash generated from operating activities	_	(9,098,083)	(34,962,816
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of fixed assets		(2,587,472)	(2,446,359
Sale proceed on disposals of fixed assets		650,000	50,000
Net cash (used in)	1.0	(1,937,472)	(2,396,359
CASH FLOWS FROM FINANCING ACTIVITIES			
Certificate of Musharaka - issuance		19,575,000	20,075,000
Certificate of Musharaka - redemptions		(21,275,000)	(16,750,000
Profit paid to certificates of Mushraka (COM) holder		(15,699,578)	(12,452,884
Profit distributed to Certificate holders		(500,912)	(964,354
Net cash used in financing activities		(17,900,490)	(10,092,238
Net increase in cash and cash equivalents	_	(28,936,045)	(47,451,413
Cash and cash equivalents at beginning of the year		46,413,056	78,990,927
Cash and cash equivalents at end of the Period	_	17,477,011	31,539,514
The annexed notes form an integral part of these financial statements.			
For Paramount Investment (Management Compa			
Chief Financial Officer Chief Executive Officer	69	Director	Director

Director

Director

Chief Executive Officer

Chief Financial Officer



FIRST PARAMOUNT MODARABA CONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED) FOR THE NINE MONTHS PERIOD ENDED 31 MARCH 2024

Salabance as at 01 July 2022 Subscribed and paid up pa		Issued,		Rese	Reserves		
paid up profit Merger reserve reserve Statutory reserve Total profit Unappropriated profit Rupees Rupees Rupees Rupees Rupees Rupees Rupees 137,884,193 1,935,160 52,700,425 54,635,585 22,392,468 re @ 100% - - - 6,540,124 re @ 100% - - - 6,540,124 s - - - - ne: - - - - re @ 100% - - - -		subscribed and		Capital		Revenue	Total
Rupees Rupees Rupees Rupees Rupees Rupees ne: 137,884,193 1,935,160 52,700,425 54,635,585 22,392,468 ne: - - - - - - ve @ 100% - - - - - - 3 137,884,193 1,935,160 59,240,549 61,175,709 22,392,467 2 ne: -		paid up certificate capital		Statutory reserve	Total	Unappropriated profit	
ne: 6,540,124 ve @ 100%		Rupees	Rupees	Rupees	Rupees	Rupees	Rupees
ne: 6,540,124 3	Balance as at 01 July 2022	137,884,193	1,935,160	52,700,425	54,635,585	22,392,468	214,912,246
ne: 6,540,124 ve @ 100% 6,540,124 sa	Transaction with owners:						
ve @ 100% -	Total comprehensive income:						
ve @ 100% 6,540,124 6,540,124 (6,540,124) 3	Profit after taxation Other comprehensive income		1 1	E E		6,540,124	6,540,124
- - - 6,540,124 (6,540,124) (6,540,124) 137,884,193 1,935,160 59,240,549 61,175,709 22,392,467 - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - - -	•	·				6,540,124	6,540,124
137,884,193 1,935,160 59,240,549 61,175,709 22,392,467 - - - 24,289,630 - - - 24,289,630 - - - 24,289,630 - - - 24,289,630 - - - 24,289,630 - - - 24,289,630 - - - 24,289,630 - - - 24,289,630 - - - 24,289,630 - - - 24,289,630 - - - 24,289,630 - - - 24,289,630 - - - 24,289,630	Transferred to statutory reserve @ 100%			6,540,124	6,540,124	(6,540,124)	
24,289,630 24,289,630 24,289,630 137,884,193 1,935,160 83,530,179 85,465,339 22,392,468	Balance as at 30 June 2023	137,884,193	1,935,160	59,240,549	61,175,709	22,392,467	221,452,369
24,289,630	Total comprehensive income:						
24,289,630 24,289,630 24,289,630 (24,289,630) 24,289,630 (24,289,630) 24,289,630 (24,289,630) 24,289,630 (24,289,630) 24,289,630 (24,289,630)	Profit after taxation			•	•	24,289,630	24,289,630
24,289,630 - 24,289,630 (24,289,630) - 24,289,630 (24,289,630) 137,884,193 1,935,160 83,530,179 85,465,339 22,392,468	Other comprehensive income	•	13			E	E
- 24,289,630 24,289,630 (24,289,630) 137,884,193 1,935,160 83,530,179 85,465,339 22,392,468		•			•	24,289,630	24,289,630
137,884,193 1,935,160 83,530,179 85,465,339 22,392,468	Transferred to statutory reserve @ 100%	•	•	24,289,630	24,289,630	(24,289,630)	i
	Balance as at March 31 2024	137,884,193	1,935,160	83,530,179	85,465,339	22,392,468	245,742,000



FIRST PARAMOUNT MODARABA NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS FOR THE NINE MONTHS PERIOD ENDED MARCH 31, 2024

1. LEGAL STATUS AND OPERATIONS

Holding Company

First Paramount Modaraba (the Modaraba) is a multi purpose, perpetual and multidimensional Modaraba floated under the Modaraba Companies and Modaraba (Floatation and Control) Ordinance, 1980 and the rules framed there under and is managed by Paramount Investments Limited (the Management Company), a company incorporated in Pakistan under the Companies Ordinance, 1984 (now Companies Act, 2017) on June 26, 1994.

The Modaraba is listed on the Pakistan Stock Exchange Limited. The registered office of the Modaraba is situated at Suite #107-109, 1st Floor, P.E.C.H.S. Community Office Complex, Block-2. P.E.C.H.S. Shahrah-e-Quaideen, Karachi.

Modaraba's principal activities include deployment of funds on murabaha, modaraba and musharaka arrangements and its in-house ventures are (a) Electrical maintenance and troubleshooting services' under the name of "FPM Solutions" (b) Chemical business under the name of "FPM Petro Services" (c) Engineering products and solutions to upstream service companies under the name of "FPM Geo Dynamics International". (d) Consulting business under the name of "FPM Consulting".

Subsidiary Companies

- A subsidiary, Paramount Compliance (Private) Limited, has been incorporated on 24 August 2023. The Modaraba has subscribed 998 ordinary shares, representing 99.8% of the share capital of the Subsidiary.
- A wholly owned subsidiary of Paramount Compliance (Private) Limited [PCPL] has been incorporated on 15th January 2024 in the United Kingdom, to scale up the areas of operations of the AML CFT related business. PCPL has subscribed 100% of the share capital of the Subsidiary.

2. BASIS OF PREPARATION

2.1 Statement of compliance

These consolidated condensed interim financial statements of the Modaraba for the nine months period ended 31 March 2024 are unaudited and being submitted to the certificate holders as required under Modaraba Companies and Modaraba Rules, 1981 and have been prepared in accordance with the requirements of the International Accounting Standard 34 - "Interim Financial Reporting", Companies Act 2017, Modaraba Companies and Modarabas (Floatation and Control) Ordinance, 1980, Modaraba Companies and Modaraba Rules, 1981 and Prudential Regulations for Modarabas (hereinafter referred to as the relevant laws).

The consolidated condensed interim financial statements do not include all the information and disclosures required for full annual financial statements and should be read in conjunction with the annual financial statements of the Modaraba as at and for the year ended June 30, 2023.

2.2 Functional and presentation currency

These consolidated condensed interim financial statements are presented in Pakistani Rupees, which is the Modaraba's functional currency. All financial information presented in Pakistani Rupees has been rounded to the nearest rupees, except otherwise stated.

2.3 Significant accounting policies, estimates and judgments

The accounting policies and methods of computation followed for the preparation of these consolidated condensed interim financial statements are same as those applied in preparing the financial statements for the year ended June 30, 2023.

The preparation of consolidated condensed interim financial statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates. The significant judgements made by management in applying the Modaraba's accounting policies and key sources of estimation of uncertainty are the same as those that were applied to the financial statements for the year ended June 30, 2023.



Following additions and disposals, at cost, were made during the period: Following additions and disposals, at cost, were made during the period: Following additions and disposals, at cost, were made during the period: Following additions and disposals, at cost, were made during the period: Following additions and disposals, at cost, were made during the period: Following additions and disposals, at cost, were made during the period: Following additions and disposals, at cost, were made during the period: Following additions and disposals, at cost, were made during the period: Following additions and disposals, at cost, were made during the period: Following additions and disposals, at cost, were made during the period: Following additions and disposals, at cost, were made during the period: Following additions and disposals, at cost, were made during the period: Following additions and disposals, at cost, were made during the period: Following additions and disposals, at cost, were made during the period: Following additions and disposals, at cost, were made during the period: Following additions and disposals, at cost, were made and the period: Following additions and disposals, at cost, were made and the period: Following additions and substitution and the period: Following additions and substitution and the period: Following additions and substitution and the period: Following additions and disposals, at cost, and addition and the period: Following additions and disposals, at cost, and addition and the period: Following additions and disposals, at cost, and addition and the period: Following additions and disposals, at cost, and addition and the period: Following addition and disposals at cost, and addition and addition and additional a					March 31, 2024 (Unaudited)	June 30, 2023 (Audited)
Intangible assets 1,000,000 1,000,0	3.	OPERATING FIXED ASSETS			(Rupe	es)
March 31, 2024 2023 202		.000 H B (700 LAND) CONOCO (1990 B 100 C)			227,985	11,873,461 420,251 12,293,712
March 31, 2008 More 30, 2024 2023 2		Following additions and disposals, at cost, were made	during the period	:		
March 31, 2008 More 30, 2024 2023 2			Addit	ions	Dispo	sals
Computers			March 31, 2024	June 30, 2023	March 31, 2024	June 30, 2023
Office and other equipment 107,900 1,086,313 - 176,426 Furniture and fixtures 5,000 1,191,626				Ru	pees	
Furniture and fixtures 1,000 1,101,626 2,210,000 70,320 886,900 70,425 70,320 886,900 70,425 70,4		Computers	219,572	369,400	2	-
Vehicles		45 - 161 - 1 - 1 - 1 - 1 - 1 - 1 - 1 - 1 -			-	176,425
2,587,472 2,717,659 886,900 176,426 2023					-	-
A LONG-TERM MURABAHA FINANCING - secured Considered good 67,853,805 99,799,025 69,633,198 102,187,355 102,187,35		Vehicles				176,425
A LONG-TERM MURABAHA FINANCING - secured Considered good 67,853,805 99,799,025 69,633,198 102,187,355 102,187,35					March 24	luna 20
Considered good 67,853,805 99,799,025 79,793,303 2,388,324 69,633,198 10,2187,355 67,853,805 69,633,198 10,2187,355 67,853,805 69,633,198 10,2187,355 67,853,805 69,633,198 10,2187,355 67,853,805 69,633,198 10,2187,355 67,853,805 69,633,198 10,2187,355 67,853,805 69,799,025 67,853,805 69,633,198 10,2187,355 67,853,805 69,799,025 67,853,805 69,633,198 10,2187,355 67,853,805 69,799,025 67,853,805 69,633,198 10,2187,355 67,853,805 69,799,025 67,853,805 69,799,025 67,853,805 69,799,025 67,853,805 69,799,025 67,853,805 69,799,025 67,853,805 69,799,025 67,853,805 69,799,025 67,853,805 69,799,025 67,853,805 69,799,025 67,853,805 69,799,025 67,853,805 67,853,805 69,799,025 67,853,805 67,853,805 69,799,025 67,853,805 69,799,025 67,853,805 67,853,805 69,799,025 67,853,805 69,799,025 67,853,805 69,799,025 67,853,805 69,799,025 67,853,805 69,833,805 67,853,805 69,833,805 67,853,805 69,833,805 67,853,805 69,833,905 67,853,805 69,833,905 67,853,805 69,833,905 67,853,805 69,833,905 67,853,805 69,833,905 67,853,805 67,853,805 69,833,905 67,853,805 69,833,905 67,853,805 67,853,805 67,853,805 69,833,905 67,853,805 67,853,805 69,833,905 67,853,805 67,853,805 69,833,905 67,853,805 67,853,805 67,853,805 69,833,905 67,853,805 67						
Rupers R						
Considered good Considered doubtful 67,853,805 (99,799,025 (2388,324 (2388,324 (2388,324 (24779,393) (2,388,324 (2,388,324 (2,779,393) (2,388,324 (2,779,393) (2,388,324 (2,388,324 (2,779,393) (2,388,324 (2,388,305 (39,69,625) (58,345,88 (28,184,180) (28,184,180) (28,184,180) (28,184,180) Current portion of long-term murabaha financing (39,669,625) (58,345,88 (28,184,180) (4,445,34 (2023 (1,448,180) (4,445,34 (2023 (1,448,180) (4,445,34 (2023 (1,448,180) (4,448					500	
Considered doubtful 1,779,393 2,388,324 69,633,198 102,187,353 102,187,353 102,187,353 102,187,353 102,187,353 102,187,353 102,187,353 102,187,353 102,187,353 103,185	4.					
Provision for doubtful recoveries 69,633,198 102,187,353 (2,388,324 67,853,805 99,799,000 12,000,000 12,00		4 - 44 - 47 - 47 - 47 - 47 - 47 - 47 -				
Provision for doubtful recoveries		Considered doubtful				
Current portion of long-term murabaha financing 67,853,805 99,799,025 (58,345,881 28,184,180 41,453,148 28,844,180 41,453,148 41,4		Provision for doubtful recoveries				
March 31, 2024 (Audited) (Rupes) 28,184,180 20,23 (Unaudited) (Audited) (Rupes) 20,23 (Unaudited) (Rupes) 20,23 (Unaudited) (Rupes) 20,23 (Unaudited) (Rupes) 20,23 (Unaudited) (Rupes) 216,222 240,827 (Unaudited) (282,937 (Unaudited) (282,937 (Unaudited) (Audited) (Rupes) 20,24 (Unaudited) (Audited) (Rupes) 20,23 (Unaudited) (Audited) (Rupes) 20,23 (Unaudited) (Rupes) 20,24 (Unaudited) (Rupes) 20,23 (Unaudited) (Rupes) 20,23 (Unaudited) (Rupes) 20,24 (Unaudited) (Rupes) 20,23 (Unaudited) (Rupes)						99,799,029
March 31, 2024 (Audited) (Audited) (Rupses) March 31, 2024 (Unaudited) (Rupses) March 31, 2024 (Audited) (Rupses) March 31, 2024 (282,937 (201,554) (282,937 (201,554) (282,937 (201,554) (282,937 (201,554) (20		Current portion of long-term murabaha financing			(39,669,625)	(58,345,881)
2024 (Unaudited) (Audited) (Audited) (Audited) (Rupes) 1					28,184,180	41,453,148
2024 (Unaudited) (Audited) (Audited) (Audited) (Rupes) 1					1000	191 200
Considered good - secured 417,776 683,764 (201,554) (282,937 (201,554) (201,						the state of the s
Considered good - secured 417,776 683,764 (201,554) (282,937 216,222 400,827 (201,554) (282,937 2024 2023 (Unaudited) (Audited) (Audited) (Rupes) (Rupes) (Considered good - secured 216,222 400,827 (Unaudited) (Audited) (Audited) (Audited) (Audited) (Considered good - secured 12,000,000 12,000,000 (2,000,000 12,000,000 (2,000,000 12,000,000 (2,000,000 12,000,000 (2						
Considered good - secured 417,776 683,764 (282,937 216,222 400,827 (282,937 216,222 400,827 (282,937 2024 2023 (292,937 2024 2023 (292,937 2024 2023 (292,937 2024 2023 (292,937 2024 2023 (292,937 2024 2023 (292,937 2024 2023 (292,937 2024 2023 (292,937 2023 2024 2023 (292,937 2023 2023 (292,937 2023 2023 2023 (292,937 2023 2023 2023 (292,937 2023 2023 2023 (292,937 2023 2023 2023 (292,937 2023 2023 2023 (292,937 2023 2023 2023 (292,937 2023 2023 2023 (292,937 2023 2023 2023 (292,937 2023 2023 2023 (292,937 2023 2023 2023 2023 (292,937 2023 2023 2023 2023 (292,937 2023 2023 2023 (292,937 2023 2023 2023 2023 (292,937 2023 2023 2023 2023 (2023 2023 2023 2023 2023 (2023 2023 2023 2023 2023 2023 (2023 2023 2023 2023 2023 (2023 2023 2023 2023 2023 2023 2023 (2023 2023						
Current portion of long-term diminishing musharaka financing (201,554) (282,937) (216,222 400,827) (201,524) (201,527) (20	5.	DIMINISHING MUSHARAKA FINANCING - secured				
Current portion of long-term diminishing musharaka financing (201,554) (282,937) (216,222 400,827) (201,524) (201,527) (20		Considered good - secured			417,776	683,764
March 31, 2024 2023 (Unaudited) (Audited) (Rupees)		20, 300 SEA TO 3 POUR DO TO BE SERVED AND SEA DE SERVED AND SERVED	nancing		(201,554)	(282,937)
2024 2023 (Unaudited) (Audited) (Audited) (Rupers) (216,222	400,827
2024 2023 (Unaudited) (Audited) (Audited) (Rupers) (
Consider doubtful Book printing -II 13,949,054 14,449,054 12,949,054 16,9						
6. MUSHARAKA FINANCING - secured Food products HCS Consulting Musheraka 12,000,000 12,000,000 12,000,000 12,000,000 14,500,000 12,000,000 14,500,000 14,500,000 15,949,054 16,949,054 16,949,054 16,949,054						
Food products HCS Consulting Musharaka 12,000,000 2,500,000 14,50						
HCS Consulting Musharaka - 2,500,000 12,000,000 14,500,000 Considerd doubtful Book printing -II Less: Current portion 13,949,054 28,949,054 (16,949,054)	6.	MUSHARAKA FINANCING - secured			X81040.000	500 F 5.70
12,000,000 14,500,000 14,449,054 14,		Food products			12,000,000	12,000,000
Considerd doubtful Book printing -II 13,949,054 14,449,054 25,949,054 28,949,054 Less: Current portion (13,949,054) (16,949,054)		HCS Consulting Musharaka				2,500,000
Book printing -II 13,949,054 14,449,054 25,949,054 28,949,054 (16,		Considerd doubtful			12,000,000	14,500,000
Less: Current portion (13,949,054) (16,949,054)					13,949,054	14,449,054
					25,949,054	28,949,054
12,000,000 12,000,000		Less: Current portion				(16,949,054)
					12,000,000	12,000,000
20			20			



		***************************************	(Unau	idited)	
		Nine mon	ths ended	Quarte	r ended
		March 31,	March 31,	March 31,	March 31,
		2024	2023	2024	2023
			(Ru	pees)	
OPE	ERATING REVENUE / INCOME				
Prof	fit on murabaha financing	10,615,202	16,752,889	2,418,946	5,345,712
Prof	fit on diminishing financing	151,920	234,780	144,855	48,366
Prof	fit on musharaka financing	1,660,592	1,732,138	600,000	600,000
Inco	me from FPM Petro services proje	ct 405,767,102	190,667,138	163,586,726	103,782,033
Inco	me from FPM solution project	3,974,177	10,399,058	833,551	3,090,960
The	TE OF AUTHORISATION FOR ISS se financial statements were autho		219,786,003 by th	167,584,078	112,867,071
The		UE			
The Mod	se financial statements were autho laraba	UE rised for issue on	by th	ne Board of Direct	tors of the
The Moo	se financial statements were autho faraba IERAL esponding figures have been reclassifi	UE rised for issue on ed / re-arranged, where	by th	ne Board of Direct	tors of the
The Mod	se financial statements were autho faraba IERAL esponding figures have been reclassific ent period.	UE rised for issue on ed / re-arranged, where	by the ver necessary, to face the control of the co	ne Board of Direct	tors of the





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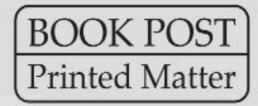




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