

Our Ref: No: PSX-241/2024
Date: 04 October, 2024

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

Subject: **FINANCIAL RESULTS FOR THE YEAR ENDED 30 JUNE 2024**

Dear Sir,

This is to inform you that the Board of Directors of the Paramount Investments Limited, the Management Company of First Paramount Modaraba, in its meeting held on Thursday, 03rd October, 2024 at 3:30 PM 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, 2024, as per following:-

Due to recent restrictions imposed by Securities & Exchange Commission of Pakistan, vide S.R.O. 1547 (I)/2022 dated 15 August 2022, First Paramount Modaraba cannot distribute dividends to its shareholders for the year ended 30 June 2024.

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

The financial results of the company are attached.

The Annual Review Meeting (ARM) of First Paramount Modaraba will be held on Monday, 28th October 2024 at 03:30 pm at PIMA House, 2nd Floor, Room No: 201, PECHS, Block-2, PECHS Community Hall, Shahrah-e-Quideen, Karachi.

The Certificate Transfer Book of the Company shall remain closed from Tuesday, 22 October 2024 to Monday 28 October 2024 (both days inclusive) for the purpose of attending annual review meeting.

The annual report of the Company will be transmitted through PUCARS at least 21 days before the Annual Review Meeting.

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



Syed Mudassir Ali
Company Secretary

Encl: as above.

Copy to:
Central Depository Company (CDC), Karachi.
THK Associates (Pvt.) Ltd., Karachi.

**FIRST PARAMOUNT MODARABA
UNCONSOLIDATED STATEMENT OF PROFIT AND LOSS
FOR THE YEAR ENDED 30 JUNE 2024**

	Note	2024 Rupees	2023 Rupees
Income from trading operations	28	88,983,786	37,791,060
Income from murabaha financing	22.1	14,065,787	21,365,050
Income from diminishing musharaka financing		108,939	275,112
Income from musharaka financing		1,993,135	3,277,208
		105,151,647	62,708,430
Administration and operating expenses	29	(45,534,739)	(36,161,337)
(Provision) / reversal for doubtful recoveries - net		(155,660)	8,723
Other income	30	8,194,969	5,201,589
		67,656,217	31,757,405
Financial charges	31	(21,556,893)	(18,391,565)
		46,099,324	13,365,840
Modaraba Company's management fee	32	(4,609,932)	(1,336,584)
		41,489,392	12,029,256
Sindh workers' welfare fund		(829,788)	(240,585)
Profit before income tax and levy		40,659,604	11,788,671
Levy	33	(621,877)	(137,014)
Profit before income tax		40,037,727	11,651,657
Income tax expense	34	(11,495,250)	(5,111,532)
Profit for the year		28,542,477	6,540,125
Earnings per certificate	35	2.070	0.474

