

Our Ref: No: PSX-225/2025
Date: 01 October, 2025

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

Subject: **FINANCIAL RESULTS FOR THE YEAR ENDED 30 JUNE 2025**

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 Wednesday, 01 October, 2025 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, 2025, 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 certificate holders for the year ended 30 June 2025.

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 2025 at 12:00 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 Monday, 27 October 2025 to Tuesday, 28 October 2025 (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 FINANCIAL POSITION
AS AT JUNE 30, 2025

	Note	2025 ----- (Rupees) -----	2024
ASSETS			
NON-CURRENT ASSETS			
Fixed assets	5	23,281,703	13,102,420
Intangible assets	6	144,147	205,924
Long term investment	7	9,980	9,980
Murabaha financing	8	19,403,574	31,982,963
Musharaka financing	9	-	12,000,000
Loan to employees	10	231,503	385,503
Long term deposits		7,700	7,700
		43,078,607	57,694,490
CURRENT ASSETS			
Trade debtors	11	262,671,367	175,324,983
Stock in trade		12,475,079	24,102,663
Advances, prepayments and other receivables	12	34,340,715	23,126,655
Short term murabaha financing	13	4,791,668	-
Current maturity of non-current assets	14	41,883,622	57,638,094
Short term deposit	15	256,800	1,863,994
Accrued profit	16	70,332	1,532,576
Short term investment	17	23,434,916	21,308,669
Taxation - net		68,067,855	64,106,437
Cash and bank balances	18	18,210,311	47,115,806
		466,202,665	416,119,877
TOTAL ASSETS		509,281,272	473,814,367
EQUITY AND LIABILITIES			
CERTIFICATE CAPITAL AND RESERVES			
Authorised certificate capital		400,000,000	250,000,000
40,000,000 (2024: 25,000,000) certificates of Rupees 10/- each	19	137,884,193	137,884,193
Issued, subscribed and paid-up certificate capital	20	113,616,388	89,718,187
Capital reserves		22,392,468	22,392,468
Revenue reserves		273,893,049	249,994,848
LIABILITIES			
NON-CURRENT LIABILITIES			
Deferred income	21	3,362,988	7,962,634
Certificates of musharaka	22	131,875,000	121,150,000
		135,237,988	129,112,634
CURRENT LIABILITIES			
Creditors, accrued and other liabilities	23	28,531,267	15,273,672
Current maturity of deferred income	21	5,367,360	7,139,248
Current maturity of certificates of musharaka	22	41,500,000	47,250,000
Certificate of musharaka - matured and payable	24	2,800,000	2,800,000
Accrued profit on certificates of musharaka	25	3,331,368	3,514,280
Unclaimed profit distributions		18,620,240	18,729,685
		100,150,235	94,706,885
TOTAL LIABILITIES		235,388,223	223,819,519
TOTAL EQUITY AND LIABILITIES		509,281,272	473,814,367
CONTINGENCIES AND COMMITMENTS	26		

The annexed notes from 1 to 42 form an integral part of these unconsolidated financial statements.

For Paramount Investments Limited
(Management Company)

CHIEF FINANCIAL OFFICER

CHIEF EXECUTIVE OFFICER

DIRECTOR

DIRECTOR



FIRST PARAMOUNT MODARABA
UNCONSOLIDATED STATEMENT OF PROFIT AND LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2025

	Note	2025 ----- (Rupees) -----	2024 -----
Income from trading operations	27	81,790,354	88,983,786
Income from murabaha financing	21.1	13,232,119	14,065,787
Income from diminishing musharaka financing		-	108,939
Income from musharaka financing		2,291,391	1,993,135
		<u>97,313,864</u>	<u>105,151,647</u>
Administrative and operating expenses	28	(46,017,578)	(45,534,739)
Provision for doubtful recoveries - net		(511,514)	(155,660)
Other income	29	7,619,110	8,194,969
		<u>58,403,882</u>	<u>67,656,217</u>
Financial charges	30	(22,145,656)	(21,556,893)
		<u>36,258,226</u>	<u>46,099,324</u>
Modaraba Management Company's remuneration	31	(3,625,823)	(4,609,932)
		<u>32,632,403</u>	<u>41,489,392</u>
Provision for Sindh Workers' Welfare Fund		(652,648)	(829,788)
Profit before levy and taxation		<u>31,979,755</u>	<u>40,659,604</u>
Levy	32	(711,691)	(621,877)
Profit before taxation		<u>31,268,064</u>	<u>40,037,727</u>
Taxation	32	(7,369,863)	(11,495,250)
Profit after taxation		<u>23,898,201</u>	<u>28,542,477</u>
Other comprehensive income		-	-
Total comprehensive income		<u>23,898,201</u>	<u>28,542,477</u>
Earnings per certificate - basic and diluted	33	<u>1.73</u>	<u>2.07</u>

The annexed notes from 1 to 42 form an integral part of these unconsolidated financial statements.

For Paramount Investments Limited
(Management Company)

CHIEF FINANCIAL OFFICER

CHIEF EXECUTIVE OFFICER

DIRECTOR

DIRECTOR



**FIRST PARAMOUNT MODARABA
UNCONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED JUNE 30, 2025**

	Note	2025 ----- (Rupees) -----	2024 -----
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before levy and taxation		31,979,755	40,659,604
Adjustments for non-cash items:			
Depreciation and amortization	28	4,281,697	2,369,720
Gain on disposal of fixed assets		(1,544,342)	(367,952)
Provision for Sindh Workers' Welfare Fund		652,648	829,788
Financial charges	30	22,145,656	21,556,893
Provision for doubtful recoveries - net		511,514	155,660
Bad debts written off		-	3,730,868
		<u>26,047,173</u>	<u>28,274,977</u>
		58,026,928	68,934,581
Decrease / (increase) in current assets			
Murabaha financing - net		23,950,873	39,803,857
Diminishing Musharaka financing - net		-	683,764
Musharaka financing - net		12,000,000	3,000,000
Modaraba financing - net		-	1,822,314
Stock in trade		11,627,584	13,676,459
Trade debtors		(87,346,384)	(87,646,310)
Advances, prepayments and other receivables		(10,824,060)	14,640,509
Short term deposit		225,000	2,342,806
Receivable from Al-burq associates		-	1,221,554
Short term investment		(2,126,247)	(532,254)
Accrued profit		1,462,244	962,036
Increase / (decrease) in current liabilities			
Creditors, accrued and other liabilities		12,604,947	5,345,815
Deferred income		(6,371,534)	(3,817,616)
Cash generated from operations			
Financial charges paid		13,229,351	60,437,515
Recovery from loans to employees		(10,034)	(52,836)
Levy and income tax paid		226,000	173,998
Net cash generated from operating activities		<u>(12,042,972)</u>	<u>(28,642,935)</u>
		1,402,345	31,915,742
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of fixed assets	0	(15,027,361)	(3,634,427)
Investment in subsidiary		-	(9,980)
Sale proceed on disposals of fixed assets		2,172,500	690,000
Net cash used in investing activities		<u>(12,854,861)</u>	<u>(2,954,407)</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Certificates of Musharaka - issuance	22	35,700,000	26,375,000
Certificates of Musharaka - redemption	22	(30,725,000)	(25,475,000)
Paid against matured certificate of musharaka		-	(7,050,000)
Profit paid to certificates of Musharaka holders		(22,318,534)	(21,603,415)
Profit distributed to certificate holders		(109,445)	(505,170)
Net cash used in financing activities		<u>(17,452,979)</u>	<u>(28,258,585)</u>
Net (decrease) / increase in cash and cash equivalents		<u>(28,905,495)</u>	<u>702,750</u>
Cash and cash equivalents at beginning of the year		47,115,806	46,413,056
Cash and cash equivalents at end of the year	18	<u>18,210,311</u>	<u>47,115,806</u>

The annexed notes from 1 to 42 form an integral part of these unconsolidated financial statements.

For Paramount Investments Limited
(Management Company)

CHIEF FINANCIAL OFFICER

CHIEF EXECUTIVE OFFICER

DIRECTOR

DIRECTOR



FIRST PARAMOUNT MODARABA
UNCONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED JUNE 30, 2025

Issued, subscribed and paid up certificate capital	Reserves				Total
	Capital			Revenue	
	Merger reserve	*Statutory reserve	Total	Unappropriated profit	
----- (Rupees) -----					
137,884,193	1,935,160	59,240,550	61,175,710	22,392,468	221,452,371
-	-	-	-	28,542,477	28,542,477
-	-	-	-	-	-
-	-	-	-	28,542,477	28,542,477
-	-	28,542,477	28,542,477	(28,542,477)	-
137,884,193	1,935,160	87,783,027	89,718,187	22,392,468	249,994,848
-	-	-	-	23,898,201	23,898,201
-	-	-	-	-	-
-	-	-	-	23,898,201	23,898,201
-	-	23,898,201	23,898,201	(23,898,201)	-
137,884,193	1,935,160	111,681,228	113,616,388	22,392,468	273,893,049

*The statutory reserve represents profit set aside as required under the Modaraba Regulations, 2021 for Modarabas as issued by the Securities and Exchange Commission of Pakistan.

The annexed notes from 1 to 42 form an integral part of these unconsolidated financial statements.

For Paramount Investments Limited
(Management Company)

[Signature]



CHIEF FINANCIAL OFFICER

CHIEF EXECUTIVE OFFICER

DIRECTOR

DIRECTOR

FIRST PARAMOUNT MODARABA
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2025

		2025	2024
	Note	----- (Rupees) -----	
ASSETS			
NON-CURRENT ASSETS			
Fixed assets	6	23,281,703	13,102,420
Intangible assets	7	144,147	205,924
Murabaha financing	8	19,403,574	31,982,963
Musharaka financing	9	-	12,000,000
Loan to employees	10	231,503	385,503
Long term deposits		7,700	7,700
		<u>43,068,627</u>	<u>57,684,510</u>
CURRENT ASSETS			
Trade debtors	11	262,671,367	175,324,983
Stock in trade		12,475,079	24,102,663
Advances, prepayments and other receivables	12	34,956,461	23,126,655
Short term murabaha financing	13	4,791,668	-
Current maturity of non-current assets	14	41,883,622	57,638,094
Short term deposit	15	256,800	1,863,994
Accrued profit	16	70,332	1,532,576
Short term investment	17	23,434,916	21,308,669
Taxation - net		68,067,855	64,106,437
Cash and bank balances	18	18,994,547	47,123,633
		<u>467,602,647</u>	<u>416,127,704</u>
TOTAL ASSETS		<u>510,671,274</u>	<u>473,812,214</u>
EQUITY AND LIABILITIES			
CERTIFICATE CAPITAL AND RESERVES			
Authorised certificate capital		400,000,000	250,000,000
40,000,000 (2024: 25,000,000) certificates of Rupees 10/- each	19	137,884,193	137,884,193
Issued, subscribed and paid-up certificate capital	20	113,095,758	89,550,505
Capital reserves		22,392,468	22,392,468
Revenue reserves		273,372,419	249,827,166
Equity attributable to certificate holders of the holding company		(558)	(316)
Non-controlling interest		273,371,861	249,826,850
Total equity			
LIABILITIES			
NON-CURRENT LIABILITIES			
Deferred income	21	3,362,988	7,962,634
Certificates of musharaka	22	131,875,000	121,150,000
		<u>135,237,988</u>	<u>129,112,634</u>
CURRENT LIABILITIES			
Creditors, accrued and other liabilities	23	30,442,457	15,439,517
Current maturity of deferred income	21	5,367,360	7,139,248
Current maturity of certificates of musharaka	22	41,500,000	47,250,000
Certificate of musharaka - matured and payable	24	2,800,000	2,800,000
Accrued profit on certificates of musharaka	25	3,331,368	3,514,280
Unclaimed profit distributions		18,620,240	18,729,685
		<u>102,061,425</u>	<u>94,872,730</u>
TOTAL LIABILITIES		<u>237,299,413</u>	<u>223,985,364</u>
TOTAL EQUITY AND LIABILITIES		<u>510,671,274</u>	<u>473,812,214</u>
CONTINGENCIES AND COMMITMENTS			

The annexed notes from 1 to 42 form an integral part of these unconsolidated financial statements.

For Paramount Investments Limited
(Group Management Company)

CHIEF FINANCIAL OFFICER

CHIEF EXECUTIVE OFFICER

DIRECTOR

DIRECTOR



FIRST PARAMOUNT MODARABA
CONSOLIDATED STATEMENT OF PROFIT AND LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED JUNE 30, 2025

	Note	2025 ----- (Rupees) -----	2024 -----
Income from trading operations	27	81,790,354	88,983,786
Income from murabaha financing	21.1	13,232,119	14,065,787
Income from diminishing musharaka financing		-	108,939
Income from musharaka financing		2,291,391	1,993,135
		<u>97,313,864</u>	<u>105,151,647</u>
Administrative and operating expenses	28	(46,372,156)	(45,702,749)
Provision for doubtful recoveries - net		(511,514)	(155,660)
Other income	29	7,620,843	8,195,102
		<u>58,051,037</u>	<u>67,488,340</u>
Financial charges	30	(22,146,001)	(21,557,034)
		<u>35,905,036</u>	<u>45,931,306</u>
Modaraba Management Company's remuneration	31	(3,625,823)	(4,609,932)
		<u>32,279,213</u>	<u>41,321,374</u>
Provision for Sindh Workers' Welfare Fund		(652,648)	(829,788)
Profit before levy and taxation		<u>31,626,565</u>	<u>40,491,586</u>
Levy	32	(711,691)	(621,877)
Profit before taxation		<u>30,914,874</u>	<u>39,869,709</u>
Taxation	32	(7,369,863)	(11,495,250)
Profit after taxation		<u>23,545,011</u>	<u>28,374,459</u>
Other comprehensive income		-	-
Total comprehensive income		<u><u>23,545,011</u></u>	<u><u>28,374,459</u></u>
Share of profit attributable to :			
Certificate holders of the Modaraba		23,545,253	28,374,795
Non-controlling interest		(242)	(336)
		<u><u>23,545,011</u></u>	<u><u>28,374,459</u></u>
Earnings per certificate - basic and diluted	33	<u><u>1.71</u></u>	<u><u>2.06</u></u>

The annexed notes from 1 to 42 form an integral part of these unconsolidated financial statements.

For Paramount Investments Limited
 (Group Management Company)

CHIEF FINANCIAL OFFICER

CHIEF EXECUTIVE OFFICER

DIRECTOR

DIRECTOR



**FIRST PARAMOUNT MODARABA
CONSOLIDATED CASH FLOW STATEMENT
FOR THE YEAR ENDED JUNE 30, 2025**

	Note	2025 ----- (Rupees) -----	2024 -----
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before levy and taxation		31,626,565	40,491,586
Adjustments for non-cash items:			
Depreciation and amortization	28	4,281,697	2,369,720
Gain on disposal of fixed assets		(1,544,342)	(367,952)
Provision for Sindh Workers' Welfare Fund		652,648	829,788
Financial charges	30	22,146,001	21,557,034
Provision for doubtful recoveries - net		511,514	155,660
Bad debts written off		-	3,730,868
		<u>26,047,518</u>	<u>28,275,118</u>
		57,674,083	68,766,704
Decrease / (increase) in current assets			
Murabaha financing - net		23,950,873	39,803,857
Diminishing Musharaka financing - net		-	683,764
Musharaka financing - net		12,000,000	3,000,000
Modaraba financing - net		-	1,822,314
Stock in trade		11,627,584	13,676,459
Trade debtors		(87,346,384)	(87,646,310)
Advances, prepayments and other receivables		(11,439,806)	14,640,509
Short term deposit		225,000	2,342,806
Receivable from Al-burq associates		-	1,221,554
Short term investment		(2,126,247)	(532,254)
Accrued profit		1,462,244	962,056
Increase / (decrease) in current liabilities			
Creditors, accrued and other liabilities		14,350,292	5,511,660
Deferred income		(6,371,534)	(3,817,616)
Cash generated from operations		<u>14,006,105</u>	<u>60,435,503</u>
Financial charges paid		(10,379)	(52,977)
Recovery from loans to employees		226,000	173,998
Levy and income tax paid		(12,042,972)	(28,642,935)
Net cash generated from operating activities		<u>2,178,754</u>	<u>31,913,589</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of fixed assets		(15,027,361)	(3,634,427)
Investment in subsidiary		-	-
Sale proceed on disposals of fixed assets		2,172,500	690,000
Net cash used in investing activities		<u>(12,854,861)</u>	<u>(2,944,427)</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Certificates of Musharaka - issuance	22	35,700,000	26,375,000
Certificates of Musharaka - redemption	22	(30,725,000)	(25,475,000)
Paid against matured certificate of musharaka		-	(7,050,000)
Profit paid to certificates of Musharaka holders		(22,318,534)	(21,603,415)
Profit distributed to certificate holders		(109,445)	(505,170)
Net cash used in financing activities		<u>(17,452,979)</u>	<u>(28,258,585)</u>
Net (decrease) / increase in cash and cash equivalents		<u>(28,129,086)</u>	<u>710,577</u>
Cash and cash equivalents at beginning of the year		47,123,633	46,413,056
Cash and cash equivalents at end of the year	18	<u>18,994,547</u>	<u>47,123,633</u>

The annexed notes from 1 to 42 form an integral part of these unconsolidated financial statements.

For Paramount Investments Limited
(Group Management Company)

CHIEF FINANCIAL OFFICER

CHIEF EXECUTIVE OFFICER

DIRECTOR

DIRECTOR



FIRST PARAMOUNT MODARABA
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED JUNE 30, 2025

Issued, subscribed and paid up certificate capital	Reserves				Non- controlling interest	Total	
	Capital			Revenue			
	Merger reserve	*Statutory reserve	Total	Unappropriated profit			
----- (Rupees) -----							
137,884,193	1,935,160	59,240,550	61,175,710	22,392,468	-	221,452,371	
						20	20
-	-	-	-	28,374,795	(336)	28,374,459	
-	-	-	-	-	-	-	
-	-	-	-	28,374,795	(336)	28,374,459	
-	-	28,374,795	28,374,795	(28,374,795)	-	-	
137,884,193	1,935,160	87,615,345	89,550,505	22,392,468	(316)	249,826,850	
-	-	-	-	23,545,253	(242)	23,545,011	
-	-	-	-	-	-	-	
-	-	-	-	23,545,253	(242)	23,545,011	
-	-	23,545,253	23,545,253	(23,545,253)	-	-	
137,884,193	1,935,160	111,160,598	113,095,758	22,392,468	(558)	273,371,861	

*The statutory reserve represents profit set aside as required under the Modaraba Regulations, 2021 for Modarabas as issued by the Securities and Exchange Commission of Pakistan.

The annexed notes from 1 to 42 form an integral part of these unconsolidated financial statements.

For Paramount Investments Limited
(Group Management Company)

[Signature]



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