FIRST PARAMOUNT MODARABA

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

September 30, 2025

QUARTERLY REPORT

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



(An Islamic Financial Institution)

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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.
- 3. 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. Abrar Ahmed Director
Mrs. Shahida Tanweer Director

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

AUDIT COMMITTEE

Mr. Habib Ahmed Navaid Chairman
Mr. Nadeem Iqbal Member
Mr. Abrar Ahmed 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. Syed Mudassir Ali

SHARIAH ADVISOR

Mufti Muhammad Farhan Faroog

SHARIAH CONSULTANT

Mufti Muhammad Najeeb Khan

CREDIT RATING

Long term BBB Short Term A-3

Outlook Stable

By VIS Credit Rating Company



AUDITORS OF THE MODARABA

M/s Crowe Hussain Chaudhury & 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. 32-C, Jami Commercial Street 2, D.H.A Phase VII, Karachi 75500

Pakistan

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Email: sfc@thk.com.pk



DIRECTORS' REPORT TO THE CERTIFICATE HOLDERS OF FIRST PARAMOUNT MODARABA

The Directors of Paramount Investments Limited, Management Company of First Paramount Modaraba, are pleased to present the unconsolidated and consolidated financial statements for the first quarter ended 30 September 2025.

During the quarter, the Modaraba earned a pre-tax profit of Rs. 8,772,659, as compared to Rs. 8,918,508 for the corresponding period last year, reflecting a nominal decrease of 1.6%. The after-tax profit for the period stood at Rs. 6,228,588, showing a nominal decrease of Rs. 103,553 from the corresponding period last year. Earnings per certificate for the period stood at Rs. 0.45 while it was Rs. 0.46 per certificate in the same period last year.

The marginal decline in profitability is due to normal fluctuation of business and would be overcome in the next quarter. During the quarter, Modaraba's financing portfolio increased due to fresh financings contracts under Morabaha arrangement.

During the first quarter, the Modaraba's business operations reflected steady progress across its diversified portfolio, as summarised below:

FPM Petro Services maintained its position as a key business segment, supported by volume growth and margin improvement. The division delivered stable revenues and is expected to gain further momentum in the future periods with increasing activity in the domestic hydrocarbon exploration sector.

- FPM AML-CHECK, the Modaraba's AML/CFT screening services division, continued to expand its
 client base, particularly among regulated financial institutions. Although not yet profitable, the division
 recorded consistent revenue growth and further strengthened its operational framework, establishing
 a solid foundation for sustainable performance. The division is expected to generate meaningful
 returns for Certificate Holders in the forthcoming periods.
- Paramount Compliance (Private) Limited (PCPL), the Modaraba's wholly owned subsidiary, continued to complement AML-CHECK operations and broadened its outreach through its UK-based arm, "Complytech Global Limited". The subsidiary's ongoing efforts to explore opportunities in South Asia, Southeast Asia, Africa, and the Middle East form part of the Modaraba's longer-term strategic vision of enhancement in Revenue and Valuation of the business.
- DigiEstate, the Modaraba's technology-driven initiative under SECP's Regulatory Sandbox, continued
 to advance its Shariah-compliant Asset Fractionalisation Platform toward commercial launch in
 collaboration with its strategic partners. The project reflects the Modaraba's strategic commitment to
 innovation and the adoption of technology-driven business models. Once operational, it is expected to
 introduce new Shariah-compliant investment avenues and contribute positively to profitability, thereby
 enhancing long-term value for Certificate Holders.



As per revised Modaraba Regulations issued on 15 August 2022 by SECP, all deposit taking Modarabas were required to have a minimum equity of Rs. 500 million (FPM currently stands at Rs. 280 million) and a minimum credit rating of "A-" (FPM's rating is BBB) in a period of 3 years. Regulations also restricted issuance of dividend to Modaraba's certificate holders until compliance of these conditions are made. Accordingly, no dividend has been declared or recommended for the period ended 30 Sep 2025.

Modaraba has submitted its proposals (duly approved by the Board of Directors & Shariah Advisor of the Modaraba) for Equity enhancement with the honourable Registrar Modaraba with the request to allow further time in order to implement these Proposals. We are of the view that "Minimum Credit Rating levels criteria" shall also be achieved once Equity of the Modaraba attains desirable levels. We sincerely expect a positive response from the Commission in this regard.

The Board of Directors and the Management of Modaraba are fully committed to comply with the requirements of these Regulations and meeting the criteria mentioned therein.

The Management and the Board of Directors express their sincere gratitude to the Registrar Modaraba, SECP, for their continued guidance and support.

The Board also extends its appreciation to the staff members of the Modaraba for their commitment, agility, and dedication in the timely and successful completion of assigned responsibilities.

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

Mr. Syed Wajih Hassan Chief Executive Officer

Karachi

Dated: 27 October 2025

Mr. Tanveer Ahmed Magoon Chairman



FIRST PARAMOUNT MODARABA UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UN-AUDITED) AS AT SEPTEMBER 30, 2025

ASSETS NON-CURRENT ASSETS	Note	Un-audited Sep 30, 2025 Rupees	Audited Jun 30, 2025 Rupees
Fixed assets	3	22,181,442	23,281,703
Intangibles assets	3	133,335	144,147
Long Term Investments Murabaha financing	4	9,980 44,074,545	9,980 19,403,574
Loan to employees	7	105,503	231,503
Long-term deposits		7,700	7,700
		66,512,505	43,078,607
CURRENT ASSETS		474.050.700	262 674 267
Trade debtors		174,059,739	262,671,367
Stores in trade		26,941,311	12,475,079
Advances, prepayments and other receivables Short-term murabaha financing	5	40,939,443	34,340,715 4,791,668
Current portion of non-current assets	3	77,297,993	41,883,622
Short-term deposit		256,800	256,800
Accrued profit		205,957	70,332
Taxation - net		94,914,789	68,067,855
Short Term Investment		23,837,235	23,434,916
Cash and bank balances		18,796,973	18,210,311
		457,250,240	466,202,665
EQUITY AND LIABILITIES		523,762,745	509,281,272
CERTIFICATE CAPITAL AND RESERVES Authorised certificate capital 400,000,000 certificates of Rupees 10 each Issued, subscribed and paid-up certificate capital 13,788,420 certificates of Rupees 10 each Capital reserves		400,000,000 137,884,193 119,844,976	400,000,000 137,884,193 113,616,388
Revenue reserves		22,392,468	22,392,468
LIABILITIES NON-CURRENT LIABILITIES		280,121,637	273,893,049
Deferred income Certificates of musharaka	6	10,763,290 128,375,000	3,362,988 131,875,000
certificates of masharaka	· ·	139,138,290	135,237,988
CURRENT LIABILITIES			20 524 265
Creditors, Accrued & Other Liabilities		23,674,524 9,650,300	28,531,267 5,367,360
Current portion of deferred income Current portion of certificates of musharaka	6	47,250,000	41,500,000
COM matured parties	•	2,800,000	2,800,000
Accrued profit on certificates of musharaka		2,507,754	3,331,368
Unclaimed profit distributions		18,620,240	18,620,240
		104,502,818	100,150,235
TOTAL LIABILITIES		243,641,108	235,388,223
CONTINGENCIES AND COMMITMENTS		-	-
TOTAL EQUITY AND LIABILITIES		523,762,745	509,281,272
The annexed notes from 01 to 10 form an integral part of the	ese financial stat		

For Paramount Investments Limited (Management Company)

Chief Financial Officer	Chief Executive Officer	Director	Director
Chief Financial Officer	Chief Executive Officer	Director	Director



Sep 30,

Three months ended

Sep 30,

FIRST PARAMOUNT MODARABA UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT AND LOSS (UN-AUDITED) FOR THE QUARTER ENDED SEPTEMBER 30, 2025

	Note	2025 Rupees	2024 Rupees
Operating income	7	141,711,139	143,289,653
Operating expenses	Г	(129,498,393)	(129,947,486)
(Provision)/Reversal for doubtful recoveries	L	300,000	360,103
		(129,198,393)	(129,587,383)
	-	12,512,746	13,702,270
Other income		1,550,141	2,056,899
Financial charges		(4,116,561)	(5,647,482)
	-	9,946,326	10,111,687
Modaraba Company's management fee		(994,633)	(1,011,169)
	_	8,951,693	9,100,518
Provision for Sindh Workers' Welfare Fund		(179,034)	(182,010)
Profit before taxation	-	8,772,659	8,918,508
Taxation		(2,544,071)	(2,586,367)
Profit after taxation	-	6,228,588	6,332,141
Earnings per certificate - basic and diluted	=	0.45	0.46
Modaraba financing			

The annexed notes from 01 to 10 form an integral part of these financial statements.

For Paramount Investments Limited (Management Company)

Chief Financial Officer	Chief Executive Officer	Director	Director



FIRST PARAMOUNT MODARABA UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED) FOR THE QUARTER ENDED SEPTEMBER 30, 2025

		Three mont Sep 30, 2025 Rupees	hs ended Sep 30, 2024 Rupees
Profit after taxation		6,228,588	6,332,141
OTHER COMPREHENSIVE INCOME			
Items that will not be reclassified to profit and loss acc	count	-	-
Items that may be reclassified subsequently to profit a	nd loss account	-	-
Total comprehensive income for the Period	=	6,228,588	6,332,141
The annexed notes from 01 to 10 form an integral par	t of these financial stat	ements.	
	t Investments Limit ement Company)	ed	
Chief Financial Officer Chief Executive	Officer I	Director	Director



FIRST PARAMOUNT MODARABA UNCONSOLIDATED CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED) FOR THE QUARTER ENDED SEPTEMBER 30, 2025

Adjustments for non-cash items: Depreciation and amortization Gain on disposal Provision for Sindh Workers' Welfare Fund Financial charges (Reversal of provision) / Provision for doubtful recoveries (Reversal of provision) / Reversal full (Reversal full (Revers	CASH FLOWS FROM OPERATING ACTIVITIES	Note	Sep 30, 2025 Rupees	Sep 30, 2024 Rupees
Depreciation and amortization	Profit before taxation		8,772,659	8,918,508
Gain on disposal 179,034 182,010 182,010 182,0		г	4 444 072	747.072
Provision for Sindh Workers' Welfare Fund 179,034 182,010 Financial charges 4,116,561 5,647,482 (300,000) (360,103) (360			1,111,0/3	
Financial charges (Reversal of provision) / Provision for doubtful recoveries (300,000) (360,103) (360,1			179 034	
(Reversal of provision) / Provision for doubtful recoveries (300,000) (360,103) Operating profit before working capital changes 5,106,668 6,214,103 (Increase) / decrease in current assets 15,132,611 Murabaha financing - net (55,248,674) (13,478,207) Loans to employees 54,000 54,000 Stores and spares (14,166,322) (1,393,857) Trade debtors - net 88,611,628 3,692,097 Advances, prepayments and other receivables (6,571,728) (17,774,453) Short Term Investment (402,319) (736,247) Accrued profit (135,625) 12,429 (Decrease) / increase in current liabilities (1,5935,777) (10,052,104) Net cash generated from operations 32,667,842 (24,863,707) Financial charges paid (3,392) (4,466) Tax (paid) / refunded - net (29,391,005) (8,008,882) Net cash generated from operating activities 3,273,445 (32,877,055) CASH FLOWS FROM INVESTING ACTIVITIES - (4,906,798) Sale proceed on disposals of fixed assets -				
Departing profit before working capital changes 13,879,327 15,132,611 Cincrease / decrease in current assets Murabaha financing - net (55,248,674) (13,478,207)				
Departing profit before working capital changes 13,879,327 15,132,611 Cincrease / decrease in current assets Murabaha financing - net (55,248,674) (13,478,207)		L	5,106,668	6,214,103
Murabaha financing - net (55,248,674) (13,478,207) Loans to employees 54,000 54,000 Stores and spares (14,166,232) (1,393,857) Trade debtors - net 88,611,628 3,692,097 Advances, prepayments and other receivables (6,571,728) (17,774,453) Short Term Investment (402,319) (736,247) Accrued profit (135,625) 12,429 (Decrease) / increase in current liabilities Deferred income 11,683,242 (319,976) Creditors, accrued and other liabilities (5,035,777) (10,052,104) Net cash generated from operations 32,667,842 (24,863,707) Financial charges paid (3,392) (4,466) Tax (paid) / refunded - net (29,391,005) (8,008,882) Net cash generated from operating activities 3,273,445 (32,877,055) CASH FLOWS FROM INVESTING ACTIVITIES - (4,906,798) Sale proceed on disposals of fixed assets - 5,000 Net cash (used in) - (4,907,798) Cash FLOWS FROM FINANCING ACTIVITIES	Operating profit before working capital changes	-		
Loans to employees	(Increase) / decrease in current assets			
Stores and spares (14,166,232) (1,393,857) Trade debtors - net 88,611,628 3,692,097 Advances, prepayments and other receivables (6,571,728) (17,774,453) Short Term Investment (402,319) (736,247) Accrued profit (135,625) 12,429 (Decrease) / increase in current liabilities Deferred income 11,683,242 (319,976) Creditors, accrued and other liabilities (5,035,777) (10,052,104) Net cash generated from operations 32,667,842 (24,863,707) Financial charges paid (3,392) (4,466) Tax (paid) / refunded - net (29,391,005) (8,008,882) Net cash generated from operating activities 3,273,445 (32,877,055) CASH FLOWS FROM INVESTING ACTIVITIES - (4,906,798) Sale proceed on disposals of fixed assets - (4,906,798) Sale proceed on disposals of fixed assets - (4,901,798) Cest flicate of Musharaka - issuance 4,425,000 (6,875,000) Certificate of Musharaka - redemptions (2,175,000) (4,150,000) <td>Murabaha financing - net</td> <td></td> <td>(55,248,674)</td> <td>(13,478,207)</td>	Murabaha financing - net		(55,248,674)	(13,478,207)
Trade debtors - net	Loans to employees			
Advances, prepayments and other receivables (6,571,728) (17,774,453) Short Term Investment (402,319) (736,247) Accrued profit (135,625) 12,429 (Decrease) / increase in current liabilities Deferred income 11,683,242 (319,976) Creditors, accrued and other liabilities (5,035,777) (10,052,104) Net cash generated from operations 32,667,842 (24,863,707) Financial charges paid (3,392) (4,466) Tax (paid) / refunded - net (29,391,005) (8,008,882) Net cash generated from operating activities 3,273,445 (32,877,055) CASH FLOWS FROM INVESTING ACTIVITIES - (4,906,798) Sale proceed on disposals of fixed assets - (4,901,798) Sale proceed on Misparaka - issuance - (4,901,798) Certificate of Musharaka - issuance - (4,25,000) 6,875,000 Certificate of Musharaka - redemptions (2,175,000) (4,150,000) Profit paid to certificates of Musharaka (COM) holder (4,936,783) (6,044,461) Profit distributed to Certificate holder				
Short Term Investment (402,319) (736,247) Accrued profit (135,625) 12,429 (Decrease) / increase in current liabilities 11,683,242 (319,976) Creditors, accrued and other liabilities (5,035,777) (10,052,104) Net cash generated from operations 32,667,842 (24,863,707) Financial charges paid (3,392) (4,466) Tax (paid) / refunded - net (29,391,005) (8,008,882) Net cash generated from operating activities 3,273,445 (32,877,055) CASH FLOWS FROM INVESTING ACTIVITIES Purchase of fixed assets - (4,906,798) Sale proceed on disposals of fixed assets - (4,906,798) 5,000 Net cash (used in) - (4,901,798) CASH FLOWS FROM FINANCING ACTIVITIES Certificate of Musharaka - issuance 4,425,000 6,875,000 Certificate of Musharaka - redemptions (2,175,000) (4,150,000) Profit paid to certificates of Musharaka (COM) holder (4,936,783) (6,044,461) Profit distributed to Certificate holders - (104,494) Net cash used in financing activities<				
Checrease / Increase in current liabilities				
Commons				
Deferred income	Accrued profit		(135,625)	12,429
Creditors, accrued and other liabilities (5,035,777) (10,052,104) Net cash generated from operations 32,667,842 (24,863,707) Financial charges paid (3,392) (4,466) Tax (paid) / refunded - net (29,391,005) (8,008,882) Net cash generated from operating activities 3,273,445 (32,877,055) CASH FLOWS FROM INVESTING ACTIVITIES - (4,906,798) Sale proceed on disposals of fixed assets - (4,906,798) Sale proceed on disposals of fixed assets - (4,901,798) CASH FLOWS FROM FINANCING ACTIVITIES Certificate of Musharaka - issuance (2,175,000) 6,875,000 Certificate of Musharaka - redemptions (2,175,000) (4,150,000) (7,150,000) (4,150,000) Profit paid to certificates of Musharaka (COM) holder (4,936,783) (6,044,461) (104,494) Net cash used in financing activities (2,686,783) (3,423,955) Net increase in cash and cash equivalents 586,662 (41,202,808) Cash and cash equivalents at beginning of the year 18,210,311 47,115,806	(Decrease) / increase in current liabilities			
Net cash generated from operations 32,667,842 (24,863,707) Financial charges paid (3,392) (4,466) Tax (paid) / refunded - net (29,391,005) (8,008,882) Net cash generated from operating activities 3,273,445 (32,877,055) CASH FLOWS FROM INVESTING ACTIVITIES Purchase of fixed assets - (4,906,798) Sale proceed on disposals of fixed assets - (4,901,798) Sale proceed on disposals of fixed assets - (4,901,798) CASH FLOWS FROM FINANCING ACTIVITIES Certificate of Musharaka - issuance 4,425,000 6,875,000 Certificate of Musharaka - redemptions (2,175,000) (4,150,000) Profit paid to certificates of Musharaka (COM) holder (4,936,783) (6,044,461) Profit distributed to Certificate holders - (104,494) Net cash used in financing activities (2,686,783) (3,423,955) Net increase in cash and cash equivalents 586,662 (41,202,808) Cash and cash equivalents at beginning of the year 18,210,311 47,115,806			11,683,242	
Financial charges paid (3,392) (4,466) Tax (paid) / refunded - net (29,391,005) (8,008,882) Net cash generated from operating activities 3,273,445 (32,877,055) CASH FLOWS FROM INVESTING ACTIVITIES Purchase of fixed assets - (4,906,798) Sale proceed on disposals of fixed assets - (4,901,798) Net cash (used in) - (4,901,798) CASH FLOWS FROM FINANCING ACTIVITIES Certificate of Musharaka - issuance 4,425,000 6,875,000 Certificate of Musharaka - redemptions (2,175,000) (4,150,000) Profit paid to certificates of Musharaka (COM) holder (4,936,783) (6,044,461) Profit distributed to Certificate holders - (104,494) Net cash used in financing activities (2,686,783) (3,423,955) Net increase in cash and cash equivalents 586,662 (41,202,808) Cash and cash equivalents at beginning of the year 18,210,311 47,115,806		_		
Tax (paid) / refunded - net (29,391,005) (8,008,882) Net cash generated from operating activities 3,273,445 (32,877,055) CASH FLOWS FROM INVESTING ACTIVITIES Purchase of fixed assets - (4,906,798) Sale proceed on disposals of fixed assets - (4,901,798) Net cash (used in) - (4,901,798) CASH FLOWS FROM FINANCING ACTIVITIES Certificate of Musharaka - issuance (2,175,000) 6,875,000 Certificate of Musharaka - redemptions (2,175,000) (4,150,000) Profit paid to certificates of Musharaka (COM) holder (4,936,783) (6,044,461) Profit distributed to Certificate holders - (104,494) Net cash used in financing activities (2,686,783) (3,423,955) Net increase in cash and cash equivalents 586,662 (41,202,808) Cash and cash equivalents at beginning of the year 18,210,311 47,115,806	Net cash generated from operations		32,667,842	(24,863,707)
Net cash generated from operating activities 3,273,445 (32,877,055) CASH FLOWS FROM INVESTING ACTIVITIES Purchase of fixed assets - (4,906,798) 5,000 Sale proceed on disposals of fixed assets - (4,901,798) 5,000 Net cash (used in) - (4,901,798) 6,875,000 CASH FLOWS FROM FINANCING ACTIVITIES Certificate of Musharaka - issuance 6,875,000 (4,150,000) Certificate of Musharaka - redemptions (2,175,000) (4,150,000) (6,044,461) Profit paid to certificates of Musharaka (COM) holder (4,936,783) (6,044,461) Profit distributed to Certificate holders - (104,494) Net cash used in financing activities (2,686,783) (3,423,955) Net increase in cash and cash equivalents 586,662 (41,202,808) Cash and cash equivalents at beginning of the year 18,210,311 47,115,806	Financial charges paid		(3,392)	(4,466)
CASH FLOWS FROM INVESTING ACTIVITIES Purchase of fixed assets - (4,906,798) Sale proceed on disposals of fixed assets - (4,901,798) Net cash (used in) - (4,901,798) CASH FLOWS FROM FINANCING ACTIVITIES - (4,225,000) Certificate of Musharaka - issuance 4,425,000 6,875,000 Certificate of Musharaka - redemptions (2,175,000) (4,150,000) Profit paid to certificates of Musharaka (COM) holder (4,936,783) (6,044,461) Profit distributed to Certificate holders - (104,494) Net cash used in financing activities (2,686,783) (3,423,955) Net increase in cash and cash equivalents 586,662 (41,202,808) Cash and cash equivalents at beginning of the year 18,210,311 47,115,806		_		
Purchase of fixed assets - (4,906,798) Sale proceed on disposals of fixed assets - (4,901,798) Net cash (used in) - (4,901,798) CASH FLOWS FROM FINANCING ACTIVITIES Certificate of Musharaka - issuance 4,425,000 (2,175,000) 6,875,000 (4,150,000) Certificate of Musharaka - redemptions (2,175,000) (4,50,000) Profit paid to certificates of Musharaka (COM) holder (4,936,783) (6,044,461) Profit distributed to Certificate holders - (104,494) Net cash used in financing activities (2,686,783) (3,423,955) Net increase in cash and cash equivalents 586,662 (41,202,808) Cash and cash equivalents at beginning of the year 18,210,311 47,115,806	Net cash generated from operating activities		3,273,445	(32,877,055)
Sale proceed on disposals of fixed assets - 5,000 Net cash (used in) - (4,901,798) CASH FLOWS FROM FINANCING ACTIVITIES Certificate of Musharaka - issuance 4,425,000 (2,175,000) 6,875,000 (4,150,000) Certificate of Musharaka - redemptions (2,175,000) (4,50,000) Profit paid to certificates of Musharaka (COM) holder (4,936,783) (6,044,461) Profit distributed to Certificate holders - (104,494) Net cash used in financing activities (2,686,783) (3,423,955) Net increase in cash and cash equivalents 586,662 (41,202,808) Cash and cash equivalents at beginning of the year 18,210,311 47,115,806	CASH FLOWS FROM INVESTING ACTIVITIES			
Net cash (used in) - (4,901,798) CASH FLOWS FROM FINANCING ACTIVITIES - (4,901,798) Certificate of Musharaka - issuance 4,425,000 (2,175,000) 6,875,000 (4,150,000) Certificate of Musharaka - redemptions (2,175,000) (4,150,000) (6,044,461) Profit paid to certificates of Musharaka (COM) holder - (104,494) (104,494) Net cash used in financing activities (2,686,783) (3,423,955) Net increase in cash and cash equivalents 586,662 (41,202,808) Cash and cash equivalents at beginning of the year 18,210,311 47,115,806	Purchase of fixed assets	Γ	-	(4,906,798)
CASH FLOWS FROM FINANCING ACTIVITIES Certificate of Musharaka - issuance 4,425,000 (2,175,000) (4,150,000) (4,150,000) (4,150,000) (4,150,000) (4,150,000) (4,936,783) (6,044,461) (104,494) Profit distributed to Certificate holders - (104,494) Net cash used in financing activities (2,686,783) (3,423,955) Net increase in cash and cash equivalents 586,662 (41,202,808) Cash and cash equivalents at beginning of the year 18,210,311 (47,115,806)	Sale proceed on disposals of fixed assets		-	5,000
Certificate of Musharaka - issuance 4,425,000 (2,175,000) 6,875,000 (4,150,000) Certificate of Musharaka - redemptions (2,175,000) (4,150,000) (4,150,000) Profit paid to certificates of Musharaka (COM) holder (4,936,783) (6,044,461) (104,494) Net cash used in financing activities (2,686,783) (3,423,955) Net increase in cash and cash equivalents 586,662 (41,202,808) Cash and cash equivalents at beginning of the year 18,210,311 (47,115,806)	Net cash (used in)	_	-	(4,901,798)
Certificate of Musharaka - redemptions (2,175,000) (4,150,000) Profit paid to certificates of Musharaka (COM) holder (4,936,783) (6,044,461) Profit distributed to Certificate holders (2,686,783) (3,423,955) Net increase in cash and cash equivalents 586,662 (41,202,808) Cash and cash equivalents at beginning of the year 18,210,311 47,115,806	CASH FLOWS FROM FINANCING ACTIVITIES			
Profit paid to certificates of Musharaka (COM) holder Profit distributed to Certificate holders (4,936,783) (6,044,461) (104,494) Net cash used in financing activities (2,686,783) (3,423,955) Net increase in cash and cash equivalents 586,662 (41,202,808) Cash and cash equivalents at beginning of the year 18,210,311 47,115,806	Certificate of Musharaka - issuance	Г	4,425,000	6,875,000
Profit distributed to Certificate holders Net cash used in financing activities Net increase in cash and cash equivalents Cash and cash equivalents at beginning of the year 18,210,311 (104,494) (2,686,783) (3,423,955) (41,202,808) (41,202,808)				
Net cash used in financing activities (2,686,783) (3,423,955) Net increase in cash and cash equivalents 586,662 (41,202,808) Cash and cash equivalents at beginning of the year 18,210,311 47,115,806			(4,936,783)	
Net increase in cash and cash equivalents586,662(41,202,808)Cash and cash equivalents at beginning of the year18,210,31147,115,806		Į	-	
Cash and cash equivalents at beginning of the year 18,210,311 47,115,806	Net cash used in financing activities		• • • •	, , , ,
	Net increase in cash and cash equivalents	_	586,662	(41,202,808)
Cash and cash equivalents at end of the Period 18,796,973 5,912,998	Cash and cash equivalents at beginning of the year		18,210,311	47,115,806
	Cash and cash equivalents at end of the Period	-	18,796,973	5,912,998

The annexed notes from 01 to 10 form an integral part of these financial statements.

For Paramount Investments Limited (Management Company)

Chief Financial Officer Chief Executive Officer Director Director

Director

Director

Chief Executive Officer

Chief Financial Officer

For Paramount Investments Limited (Management Company)



FIRST PARAMOUNT MODARABA UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED) FOR THE QUARTER ENDED SEPTEMBER 30, 2025

	Issued,		Rese	Reserves		
	subscribed and		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 2024	137,884,193	1,935,160	87,783,026	89,718,187	22,392,468	249,994,848
Total comprehensive income:						
Profit after taxation Other comprehensive income					6,332,141	6,332,141
	1		Ī.	,	6,332,141	6,332,141
Transferred to statutory reserve @ 100%	I	Ì	6,332,141	6,332,141	(6,332,141)	Ì
Balance as at 30 September 2024	137,884,193	1,935,160	94,115,167	96,050,328	22,392,468	256,326,989
Balance as at July 2025	137,884,193	1,935,160	111,681,228	113,616,388	22,392,468	273,893,049
Total comprehensive income:						
Profit after taxation	1	•	•	•	6,228,588	6,228,588
Other comprehensive income		<u> </u>	-	•	200 500	- 220 E00
					0,220,300	0,220,300
Transferred to statutory reserve @ 100%		•	6,228,588	6,228,588	(6,228,588)	1
Balance as at 30 September 2025	137,884,193	1,935,160	117,909,816	119,844,976	22,392,468	280,121,637
The annexed notes from 01 to 10 form an integral part of these financial statements.	ntegral part of these fin	ancial statements.				



FIRST PARAMOUNT MODARABA NOTES TO THE UNCONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS FOR THE QUARTER ENDED SEPTEMBER 30, 2025

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 thereunder 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 inhouse ventures are (a) Chemical business under the name of "FPM Petro Services" (b) Electrical maintenance and troubleshooting services' under the name of "FPM Solutions" (c) Anti-money laundering screening services under the name FPM AML - CHECK.

2. BASIS OF PREPARATION

2.1 Statement of compliance

These unconsolidated condensed interim financial statements of the Modaraba for the three months period ended 30 Sep 2025 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, Modaraba Regulations 2021 and directives issued by the Securities and Exchange Commission of Pakistan (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 for the year ended June 30, 2025.

2.2 Functional and presentation currency

3.

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, 2025.

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, 2025.

. FIXED ASSETS	Sep 30, 2025 (Rup	Jun 30, 2025 ees)
Fixed Assets Intangible Assets	22,181,442 133,335 22,314,777	23,281,703 144,147 23,425,850



3.1. ADDITIONS & DISPOSALS MADE DURING THE PERIOD

		30 SEPT 2025 (Rupe	30 JUNE 2025 es)
	Additions during the period		
	Computers	_	798,798
	Office and other equipments	=	22,000
	Furnitures and fixtures	-	419,750
	Vehicles	-	13,786,813
			15.027.261
			15,027,361
4	MURABAHA FINANCING - secured	(Un-audited)	(Audited)
4.	MORADANA FINANCING - Secured	30 SEPT 2025	30 JUNE 2025
		(Rupe	
		(Rupe	cs,
	Considered good	107,213,484	48,346,558
	Considered doubtful	256,662	256,661
	Suspended income	· <u>-</u>	(1,146,416)
	·	107,470,146	47,456,803
	Provision for doubtful recoveries	(256,662)	(256,661)
		107,213,484	47,200,142
	Current portion of long-term murabaha financing	(63,138,939)	(27,796,568)
		44,074,545	19,403,574
		(Un-audited)	(Audited)
5.	SHORT-TERM MURABAHA FINANCING - secured	30 SEPT 2025	30 JUNE 2025
٠.		(Rupe	
		(,
	Considered good	-	4,791,668
		(Un-audited)	(Audited)
		30 SEPT 2025	30 JUNE 2025
c	CERTIFICATES OF MUSICARANA	(Rup	ees)
ъ.	CERTIFICATES OF MUSHARAKA		
	Opening balance	173,375,000	168,400,000
	Issuance	4,425,000	35,700,000
	Redemptions	(2,175,000)	(30,725,000)
		175,625,000	173,375,000
	Less: Current portion certificates of musharaka	(47,250,000)	(41,500,000)
		128,375,000	131,875,000

(Un-audited) (Un-audited) 30 SEPT 2025 30 SEPT 2024 OPERATING INCOME ----- (Rupees) ------Profit on murabaha receivables 3,829,944 4,069,976 450,000 Profit on musharaka projects Income from FPM Petro Services 7.1 138,769,677 137,881,195 141,711,139 143,289,653 7.1 This represents income generated from chemical business of FPM Petro Services. The Modaraba's share of income is 55%.

8. CONTINGENCIES

The current status of contingencies is same as disclosed in the annual audited financial statements for the Year ended June 30, 2025

7.2 Trade receivables under FPM Petro Services as at the period end is Rupees 174.06 million (2024: 170.65)

9. GENERAL

Corresponding figures have been reclassified / re-arranged wherever necessary to facilitate comparison in the presentation in the current period. However, there are no material reclassification / re-arrangement to report.

Figures have been rounded off to the nearest rupee.

10. DATE OF AUTHORISATION FOR ISSUE

These financial statements were authorised for issue by the Board of Directors of the Management Company on 27 October 2025

Chief Financial Officer	Chief Executive Officer	Director	Director



FIRST PARAMOUNT MODARABA CONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UN-AUDITED) AS AT SEPTEMBER 30, 2025

		Un-audited Sep 30,	Audited Jun 30,
ASSETS	Note	2025 Rupees	2025 Rupees
NON-CURRENT ASSETS	Hote	Rupees	Rupees
Fixed assets	3	22,181,442	23,281,703
Intangibles assets	3	133,335	144,147
Murabaha financing	4	44,074,545	19,403,574
Loan to employees		105,503	231,503
Long-term deposits		7,700	7,700
CURRENT ASSETS		66,502,525	43,068,627
		474.050.700	262 671 267
Trade debtors		174,059,739	262,671,367
Stores in trade		26,941,311	12,475,079
Advances, prepayments and other receivables	_	39,472,520	34,956,461
Short-term murabaha financing	5	-	4,791,668
Current portion of non-current assets		77,297,993	41,883,622
Short-term deposit		256,800	256,800
Accrued profit		205,957	70,332
Taxation - net		94,915,152	68,067,855
Short Term Investment		23,837,235	23,434,916
Cash and bank balances		18,806,481	18,994,547
		455,793,188	467,602,647
	_	522,295,713	510,671,274
Authorised certificate capital 400,000,000 certificates of Rupees 10 each	_	400,000,000	400,000,000
Issued, subscribed and paid-up certificate capital		137,884,193	137,884,193
Capital reserves		119,321,621	113,095,758
Revenue reserves		22,392,468	22,392,468
Equity attributable to certificate holders of the holding company	′	279,598,282	273,372,419
Non-controlling interest Total equity	_	(567) 279,597,715	(558) 273,371,861
LIABILITIES		_,,,,,,,	_, 0,0, 1,001
NON-CURRENT LIABILITIES			
Deferred income		10,763,290	3,362,988
Certificates of musharaka	6	128,375,000	131,875,000
		139,138,290	135,237,988
CURRENT LIABILITIES	_	22 721 414	20 442 457
Creditors, Accrued & Other Liabilities Current maturity of deferred income		22,731,414 9,650,300	30,442,457 5,367,360
Current maturity of deferred income Current maturity of certificates of musharaka	6	47,250,000	41,500,000
Certificate of musharaka - matured and payable	١	2,800,000	2,800,000
Accrued profit on certificates of musharaka		2,507,754	3,331,368
Unclaimed profit distributions		18,620,240	18,620,240
		103,559,708	102,061,425
TOTAL LIABILITIES	_	242,697,998	237,299,413
CONTINGENCIES AND COMMITMENTS		· · ·	· · ·
TOTAL EQUITY AND LIABILITIES	_	522,295,713	510,671,274

The annexed notes from 01 to 10 form an integral part of these financial statements.

For Paramount Investments Limited

(Management Company)

Chief Financial Officer	Chief Executive Officer	Director	Director
	1/		

FIRST PARAMOUNT MODARABA CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT AND LOSS (UN-AUDITED) FOR THE QUARTER ENDED SEPTEMBER 30, 2025

	Note	Three montl Sep 30, 2025 Rupees	ns ended Sep 30, 2024 Rupees
Operating income	7	141,711,139	143,289,653
Operating Cost			
Operating expenses	[(129,503,458)	(129,947,486)
(Provision)/Reversal for doubtful recoveries	L	300,000	360,103
		(129,203,458)	(129,587,383)
	-	12,507,681	13,702,270
Other income		1,551,012	2,056,899
Financial charges		(4,116,705)	(5,647,482)
	-	9,941,988	10,111,687
Modaraba Company's management fee		(994,199)	(1,011,169)
	-	8,947,789	9,100,518
Provision for Sindh Workers' Welfare Fund		(178,956)	(182,010)
Profit before taxation	-	8,768,833	8,918,508
Taxation		(2,542,962)	(2,586,367)
Profit after taxation	-	6,225,872	6,332,141
Share of profit attributable to : Certificate holders of the Modaraba Non-controlling interest		6,225,863 (9)	6,332,141 0
-	=	6,225,854	6,332,141
Earnings per certificate - basic and diluted	=	0.45	0.46
The annexed notes from 01 to 10 form an integral pa For Paramount 1 (Managen		s Limited	
Chief Financial Officer Chief Executive Office	 er	Director	 Director



FIRST PARAMOUNT MODARABA CONSOLIDATED CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED) FOR THE QUARTER ENDED SEPTEMBER 30, 2025

rok i	THE QUARTER ENDED SEPTEMBER	30, 2023	
		Three mont Sep 30, 2025 Rupees	ns ended Sep 30, 2024 Rupees
Profit after taxation		6,225,872	6,332,141
OTHER COMPREHENSIVE INCOME	i .		
Items that will not be reclassified to pr	ofit and loss account	-	-
Items that may be reclassified subsequ	uently to profit and loss account	-	-
Other comprehensive income for t	he Period	-	-
Total comprehensive income for the	he Period	6,225,872	6,332,141
The annexed notes from 01 to 10 form	an integral part of these financial state	ements.	
	For Paramount Investments Limit (Management Company)	ed	
Chief Financial Officer	Chief Executive Officer	Director	Director

FIRST PARAMOUNT MODARABA CONSOLIDATED CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED) FOR THE QUARTER ENDED SEPTEMBER 30, 2025

•		•	
		Sep 30,	Sep 30,
		2025	2024
CASH FLOWS FROM OPERATING ACTIVITIES	Note	Rupees	Rupees
Profit before taxation		8,768,833	8,918,622
Adjustments for non-cash items:			
Depreciation and amortization		1,111,073	747,872
Gain on disposal		· · · • []	(3,158)
Provision for Sindh Workers' Welfare Fund		178,956	182,010
Financial charges		4,116,705	5,647,568
(Reversal of provision) / Provision for doubtful recoveries		(300,000)	(360,103)
		5,106,734	6,214,189
Operating profit before working capital changes		13,875,567	15,132,811
(Increase) / decrease in current assets			
Murabaha financing - net		(55,248,675)	(13,478,207)
Loans to employees		54,000	54,000
Stores and spares		(14,166,232)	(1,393,857)
Trade debtors - net		88,611,628	3,692,097
Advances, prepayments and other receivables		(4,489,077)	(17,694,570)
Short Term Investment		(402,319)	(736,247)
Accrued profit		(135,625)	12,429
(Decrease) / increase in current liabilities			
Deferred income		11,683,242	(319,976)
Creditors, accrued and other liabilities		(7,889,999)	(10,131,967)
Net cash generated from operations		31,892,511	(24,863,487)
Financial charges paid		(3,536)	(4,552)
Tax (paid) / refunded - net		(29,390,258)	(8,008,932)
Net cash generated from operating activities		2,498,717	(32,876,971)
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of fixed assets	3.1	- [[(4,906,798)
Sale proceed on disposals of fixed assets		-	5,000
Net cash (used in)		- '	(4,901,798)
CASH FLOWS FROM FINANCING ACTIVITIES			
Certificate of Musharaka - issuance	6	4,425,000	6,875,000
Certificate of Musharaka - redemptions		(2,175,000)	(4,150,000)
Profit paid to certificates of Mushraka (COM) holder		(4,936,783)	(6,044,461)
Profit distributed to Certificate holders		`` -	(104,494)
Net cash used in financing activities		(2,686,783)	(3,423,955)
Net increase in cash and cash equivalents		(188,066)	(41,202,724)
Cash and cash equivalents at beginning of the year		18,994,547	47,123,633
Cash and cash equivalents at end of the Period		18,806,481	5,920,909
The approved notes from 01 to 10 form an integral part of the	noco fina	ncial statements	

The annexed notes from 01 to 10 form an integral part of these financial statements.

For Paramount Investments Limited

(Management Company)

Chief Financial Officer	Chief Executive Officer	Director	Director
	17		

Director

Director

Chief Executive Officer

Chief Financial Officer

(Management Company)



FIRST PARAMOUNT MODARABA CONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED) FOR THE QUARTER ENDED SEPTEMBER 30, 2025

and pital Capital Total Revenue profit Interestry Non-control reserve Non-control reserv		Issued.		Reserves	rves			
Paid up Paid up Reger reserve Statutory Total Unappropriated Interesting a tracery Rupees Rup		subscribed and		Capital		Revenue	Non-controlling	Total
Rupees R		paid up certificate capital	Merger reserve	Statutory reserve	Total	Unappropriated profit	interest	5
ne:		Rupees	Rupees	Rupees	Rupees	Rupees		Rupees
ne: Columb	Balance as at 01 July 2024	137,884,193	1,935,160	87,615,345	89,550,505	22,392,468	(316)	249,826,850
ve @ 100%	Total comprehensive income:							
re © 100% 6,332,255 6,332,255 (6,332,255)	Profit after taxation Other comprehensive income					6,332,255	0	6,332,255
re @ 100% 137,884,193		•	j.	j.].	6,332,255	0	6,332,255
ne: 137,884,193 1,935,160 93,947,600 95,882,760 22,392,468 137,884,193 1,935,160 111,160,598 113,095,758 22,392,468 ne:	Transferred to statutory reserve @ 100%	ı	•	6,332,255	6,332,255	(6,332,255)		
ne:	Balance as at 30 September 2024	137,884,193	1,935,160	93,947,600	95,882,760	22,392,468	(316)	256,159,105
ne: 	Balance as at July 2025	137,884,193	1,935,160	111,160,598	113,095,758	22,392,468	(558)	273,371,861
ve @ 100% Pr 2025 137,884,193 1,935,160 117,386,461 119,321,621 For Paramount Truverments Limited For Paramount Truverments Limited	Total comprehensive income:							
ve @ 100% er 2025 137,884,193 1,935,160 117,386,461 119,321,621 10,10 form an integral part of these financial statements. For Paramount Truvestments I imited	Profit after taxation Other comprehensive income					6,225,863	(6)	6,225,854
137,884,193 1,935,160 117,386,461 119,321,621 integral part of these financial statements.			j. 			6,225,863	6	6,225,854
117,386,461 119,321,621	Transferred to statutory reserve @ 100%	•	•	6,225,863	6,225,863	(6,225,863)		ı
The annexed notes from 01 to 10 form an integral part of these financial statements. For Daramount Investments I imited	Balance as at 30 September 2025	137,884,193	1,935,160	117,386,461	119,321,621	22,392,468	(267)	279,597,715
For Baramount Invactments I inited	The annexed notes from 01 to 10 form an in	tegral part of these fina	ncial statements.					
			For Paramou	nt Investments Li	mited			

FIRST PARAMOUNT MODARABA NOTES TO THE CONSOLIDATED CONDENSED INTERIM FINANCIAL STATEMENTS FOR THE QUARTER ENDED SEPTEMBER 30, 2025

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 thereunder 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 inhouse ventures are (a) Chemical business under the name of "FPM Petro Services" (b) Electrical maintenance and troubleshooting services' under the name of "FPM Solutions" (c) Anti-money laundering screening services under the name FPM AML - CHECK.

Paramount Compliance Private Limited

The Paramount Compliance Private Limited (PCPL) was incorporated in Pakistan on August 24, 2023 as a private limited company under the Companies Act, 2017. The registered office is situated at Suit No. 107- 108, First Floor, P.E.C.H.S. Community Office Complex, Block 2, Shahrah-e-Qualdeen, Karachi, in the province of Sindh. The principal activity of the Paramount Compliance Private Limited is provision of Anti Money Laundering screening services and solutions. Paramount Compliance Private Limited is yet to commence commercial operations. Non-controlling interest in the Paramount Compliance Private Limited – subsidiary company is 0.02%.

Complytech Global Limited

The Complytech Global Limited is wholly owned subsidiary of Paramount Compliance Private Limited and was incorporated in United Kingdom on January 15, 2024 as a private limited company under the UK Companies Act, 2006. The registered office is situated at Unit 19 1-13 Adler Street, London, England, E1 1EG. Non-controlling interest in the Complytech Global Limited – subsidiary company is 0.02%.

2. BASIS OF PREPARATION

2.1 Statement of compliance

These consolidated condensed interim financial statements of the Modaraba for the three months period ended 30 Sep 2025 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 Modaraba Regulations, 2021, and directives issued by the Securities and Exchange Commission of Pakistan (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, 2025.

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, 2025.

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, 2025.

Sept 30.

June 30.

	2025	2025
	(Rupe	ees)
FIXED ASSETS		
Fixed Assets	22,181,442	23,281,703
Intangible Assets	133,335_	144,147
	22,314,777	23,425,850



3.1	ADDITIONS & DISPOSALS MADE DURING THE PERIOD		
		(Un-audited)	(Audited)
		30 SEPT 2025	30 JUNE 2025
	Additions during the period	(Rupe	es)
	Additions during the period		
	Computers	-	798,798
	Office and other equipments	=	22,000
	Furnitures and fixtures	=	419,750
	Vehicles	=	13,786,813
			15,027,361
4.	MURABAHA FINANCING - secured	(Un-audited) 30 SEPT 2025 (Rupe	(Audited) 30 JUNE 2025
		(Kupe	cs)
	Considered good	107,213,484	48,346,558
	Considered doubtful	256,662	256,661
	Suspended income		(1,146,416)
		107,470,146	47,456,803
	Provision for doubtful recoveries	(256,662)	(256,661)
		107,213,484	47,200,142
	Current portion of long-term murabaha financing	(63,138,939)	(27,796,568)
		44,074,545	19,403,574
		(Un-audited)	(Audited)
5.	SHORT-TERM MURABAHA FINANCING - secured	30 SEPT 2025	30 JUNE 2025
		(Rupe	es)
			4 704 660
	Considered good		4,791,668
		(Un-audited)	(Audited)
		30 SEPT 2025	30 JUNE 2025
		(Rup	ees)
6.	CERTIFICATES OF MUSHARAKA		
	Opening balance	173,375,000	168,400,000
	Issuance	4,425,000	35,700,000
	Redemptions	(2,175,000)	(30,725,000)
	· · · · · · · · · · · · · · · · · · ·	175,625,000	173,375,000
	Less: Current portion certificates of musharaka	(47,250,000)	(41,500,000)
	·	128,375,000	131,875,000

			(Un-audited) 30 SEPT 2025	(Un-audited) 30 SEPT 2024
7.	OPERATING INCOME		(Rupe	es)
	Profit on murabaha receivables Profit on musharaka projects Income from FPM Petro Services	7.1	3,829,944 - 137,881,195 141,711,139	4,069,976 450,000 138,769,677 143,289,653

- 7.1 This represents income generated from chemical business of FPM Petro Services. The Modaraba's share of income is 55%.
- 7.2 Trade receivables under FPM Petro Services as at the period end is Rupees 174.06 million (2024: 170.65)

8. CONTINGENCIES

The current status of contingencies is same as disclosed in the annual audited financial statements for the Year ended June 30, 2025

9. GENERAL

Corresponding figures have been reclassified / re-arranged wherever necessary to facilitate comparison in the presentation in the current period. However, there are no material reclassification / re-arrangement to report.

Figures have been rounded off to the nearest rupee.

10. DATE OF AUTHORISATION FOR ISSUE

These financial statements were authorised for issue by the Board of Directors of the Management Company on 27 October 2025

Chief Financial Officer	Chief Executive Officer	Director	Director





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