

Our Ref: No: 04-10/2023  
Date: 04 October, 2023

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



Subject: **FINANCIAL RESULTS FOR THE YEAR ENDED ON 30TH JUNE, 2023**

Dear Sir,

This is to inform you that the Board of Directors of the Paramount Investments Limited, the Managers of First Paramount Modaraba in its meeting held on Tuesday, 03<sup>rd</sup> October, 2023 at 3:30 PM in the Board Room of First Paramount Modaraba, 1<sup>st</sup> Floor, 107 & 108, PECHS, Shahrah-e-Quideen, Karachi, has approved the Financial Results for the year ended 30<sup>th</sup> June, 2023, 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 2023.*

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 Friday, 27<sup>th</sup> October, 2023 at 11:00 AM at PIMA House, 2<sup>nd</sup> Floor, Room No: 201, PECHS, Block-2, PECHS Community Hall, Shahrah-e-Quideen, Karachi.

The Share Transfer Book of the Company will remain closed from Friday 20<sup>th</sup> October, 2023 to Friday 27<sup>th</sup> October, 2023 (both days inclusive).

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

  
Muhammad Ifham Khan  
Company Secretary

Encl: as above.

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

**FIRST PARAMOUNT MODARABA  
PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 30 JUNE 2023**

	2023 Rupees	2022 Rupees
<b>Operating income</b>	<b>322,412,732</b>	306,785,852
<b>Operating cost</b>		
Operating expenses	(295,865,639)	(277,662,560)
(Provision) / reversal for doubtful recoveries - net	<b>8,723</b>	(2,536,310)
	<b>(295,856,916)</b>	(280,198,870)
	<b>26,555,816</b>	26,586,982
Other income	<b>5,201,589</b>	4,710,587
Financial charges	<b>(18,391,565)</b>	(14,167,567)
	<b>13,365,840</b>	17,130,002
Modaraba Company's management fee	<b>(1,336,584)</b>	(1,713,000)
	<b>12,029,256</b>	15,417,002
Provision for Sindh Workers' Welfare Fund	<b>(240,585)</b>	(308,340)
<b>Profit before tax</b>	<b>11,788,671</b>	15,108,662
Taxation	<b>(5,248,547)</b>	(5,151,885)
<b>Profit for the year</b>	<b>6,540,124</b>	9,956,777
<b>Earnings per certificate</b>	<b>0.474</b>	0.722

