

Our Ref: No: 119/2026

Date: 30 April 2026

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

Subject: **FINANCIAL RESULTS FOR THE PERIOD ENDED ON 31 MARCH 2026**

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 Thursday, 30 April 2026 at 03:00 pm in the Board Room of First Paramount Modaraba, 1st Floor, 107 & 108, PECHS, Shahrah-e-Quideen, Karachi and via Zoom, has approved the unconsolidated and consolidated financial statements for the period ended 31 March 2026, as per following:-

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

The unconsolidated and consolidated financial results of the Modaraba are attached.

The Quarterly Report of the Modaraba for the period ended 31 March 2026 will be transmitted through PUCARS separately and will also be available at FPM's website (www.fpm.com.pk) within the stipulated time.

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



Syed Mudassir Ali
Company Secretary
Encl: as above.

FIRST PARAMOUNT MODARABA
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UN-AUDITED)
AS AT 31 MARCH 2026

ASSETS	Note	Un-audited March 31, 2026 Rupees	Audited June 30, 2025 Rupees
NON-CURRENT ASSETS			
Fixed Assets	3	20,747,180	23,425,850
Long term investments		9,980	9,980
Murabaha financing	4	35,478,901	19,403,574
Loan to employees		186,503	231,503
Long-term deposits		264,600	7,700
		<u>56,687,164</u>	<u>43,078,607</u>
CURRENT ASSETS			
Trade debtors		208,895,166	262,671,367
Stock in trade		29,020,327	12,475,079
Advances, prepayments and other receivables		36,782,909	34,340,715
Short-term murabaha financing		-	4,791,668
Current portion of murabaha financing	4	50,825,259	27,796,568
Current portion of musharaka financing	5	13,949,054	13,949,054
Current portion of loans to employees		65,000	138,000
Short-term deposit		1,982,194	256,800
Accrued profit		57,228	70,332
Taxation - net		98,362,497	68,067,855
Short Term Investment		24,680,612	23,434,916
Cash and bank balances		18,450,139	18,210,311
		<u>483,070,385</u>	<u>466,202,665</u>
TOTAL ASSETS		<u>539,757,549</u>	<u>509,281,272</u>
EQUITY AND LIABILITIES			
CERTIFICATE CAPITAL AND RESERVES			
Authorised certificate capital 40,000,000 certificates of Rupees 10 each		<u>400,000,000</u>	400,000,000
Issued, subscribed and paid-up certificate capital 13,788,420 certificates of Rupees 10 each		137,884,193	137,884,193
Capital reserves		124,228,346	113,616,388
Revenue reserves		22,392,468	22,392,468
		<u>284,505,007</u>	273,893,049
LIABILITIES			
NON-CURRENT LIABILITIES			
Deferred income		5,721,645	3,362,988
Certificates of musharaka		139,950,000	131,875,000
		<u>145,671,645</u>	135,237,988
CURRENT LIABILITIES			
Creditors, Accrued & Other Liabilities		39,412,724	28,531,267
Current portion of deferred income		9,131,798	5,367,360
Current portion of certificates of musharaka		37,125,000	41,500,000
COM matured parties		2,800,000	2,800,000
Accrued profit on certificates of musharaka		2,491,135	3,331,368
Unclaimed profit distributions		18,620,240	18,620,240
		<u>109,580,897</u>	100,150,235
TOTAL LIABILITIES		<u>255,252,542</u>	<u>235,388,223</u>
TOTAL EQUITY AND LIABILITIES		<u>539,757,549</u>	<u>509,281,272</u>
CONTINGENCIES AND COMMITMENTS			
		-	-

The annexed notes from 01 to 07 form an integral part of these financial statements.

For Paramount Investments Limited
(Management Company)



FIRST PARAMOUNT MODARABA
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT AND LOSS (UN-AUDITED)
FOR THE NINE MONTH AND THREE MONTH PERIOD ENDED 31 MARCH 2026

	Nine month period ended		Three month period ended	
	July-March 2026	July-March 2025	Jan-March 2026	Jan-March 2025
	----- (Rupees) -----		----- (Rupees) -----	
Income from trading operations	48,303,568	56,172,999	17,233,320	15,297,700
Income from murabaha financing	13,122,864	10,979,335	4,182,962	2,947,860
Income from musharaka financing	-	1,350,000	-	450,000
	61,426,432	68,502,334	21,416,282	18,695,560
Administration and operating expenses	(35,872,936)	(32,168,987)	(12,500,581)	(9,901,093)
(Provision)/Reversal for doubtful recoveries	889,311	(1,712,312)	-	(2,072,415)
Other income	3,523,874	6,241,760	834,605	1,576,334
	29,966,681	40,862,795	9,750,306	8,298,386
Financial charges	(13,020,626)	(16,598,716)	(4,414,876)	(5,035,081)
	16,946,055	24,264,079	5,335,430	3,263,305
Modaraba Company's management fee	(1,694,606)	(2,426,408)	(533,544)	(326,331)
	15,251,449	21,837,671	4,801,887	2,936,974
Provision for Sindh Workers' Welfare Fund	(305,029)	(436,753)	(96,038)	(58,739)
Profit before taxation	14,946,420	21,400,918	4,705,849	2,878,235
Taxation	(4,334,462)	(6,206,266)	(1,282,913)	(834,688)
Profit after taxation	10,611,958	15,194,652	3,422,936	2,043,547
Earnings per certificate - basic and diluted	0.77	1.10	0.25	0.15

The annexed notes from 01 to 07 form an integral part of these financial statements.

For Paramount Investments Limited
(Management Company)



**FIRST PARAMOUNT MODARABA
UNCONSOLIDATED CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED)
FOR THE NINE MONTH PERIOD ENDED 31 MARCH 2026**

	Note	March 31, 2026 Rupees	March 31, 2025 Rupees
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before taxation		14,946,420	21,400,918
Adjustments for non-cash items:			
Depreciation and amortization		3,384,045	2,982,272
Gain on disposal		-	(1,531,012)
Provision for Sindh Workers' Welfare Fund		305,029	436,753
Financial charges		13,020,626	16,598,716
(Reversal of provision) / Provision for doubtful recoveries		(3,523,874)	1,712,312
		13,185,826	20,199,041
Net cash flow before working capital changes		28,132,246	41,599,959
(Increase) / decrease in current assets			
Short-term murabaha financing		(14,713,149)	5,451,094
Long-term murabaha financing		(16,075,327)	
Loans to employees		118,000	172,000
Long-term deposits		(256,900)	-
Stock in trade		(16,545,248)	6,981,003
Trade debtors - net		53,776,201	13,503,884
Advances, prepayments and other receivables		(4,167,588)	(12,481,231)
Short term investment		(1,245,696)	(1,712,602)
Accrued profit		13,104	3,975
		903,397	11,918,123
(Decrease) / increase in current liabilities			
Deferred income		6,123,095	(3,639,456)
Creditors, accrued and other liabilities		10,576,428	3,908,198
Cash (used in)/generated from operations		45,735,166	53,786,824
Financial charges paid		(4,925)	(9,133)
Tax (paid) / refunded - net		(34,629,104)	(25,813,902)
		(34,634,029)	(25,823,035)
Net cash flow from operating activities		11,101,137	27,963,789
Cash flows from investing activities			
Purchase of fixed assets		(705,375)	(14,659,111)
Sale proceed on disposals of fixed assets		-	2,155,000
Net cash used in investing activities		(705,375)	(12,504,111)
Cash flows from financing activities			
Certificate of musharaka - issuance		11,850,000	29,600,000
Certificate of musharaka - redemptions		(8,150,000)	(28,275,000)
Profit paid to certificates of mushraka (COM) holder		(13,855,934)	(17,366,077)
Profit distributed to certificate holders		-	(109,126)
Net cash used in financing activities		(10,155,934)	(16,150,203)
Net increase in cash and cash equivalents		239,828	(690,525)
Cash and cash equivalents at beginning of the year		18,210,311	47,115,806
Cash and cash equivalents at end of the Period		18,450,139	46,425,281

The annexed notes from 01 to 07 form an integral part of these financial statements.

For Paramount Investments Limited
(Management Company)



**FIRST PARAMOUNT MODARABA
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE NINE MONTH AND THREE MONTH PERIOD ENDED 31 MARCH 2026**

	Nine month period ended		Three month period ended	
	July-March 2026	July-March 2025	Jan-March 2026	Jan-March 2025
Profit after taxation	10,611,958	15,194,652	3,422,936	2,043,547
OTHER COMPREHENSIVE INCOME				
Items that will not be reclassified to profit and loss account	-	-	-	-
Items that may be reclassified subsequently to profit and loss account	-	-	-	-
Other comprehensive income for the Period	-	-	-	-
Total comprehensive income for the Period	<u>10,611,958</u>	<u>15,194,652</u>	<u>3,422,936</u>	<u>2,043,547</u>

The annexed notes from 01 to 07 form an integral part of these financial statements.

For Paramount Investments Limited
(Management Company)



**FIRST PARAMOUNT MODARABA
UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE NINE MONTH PERIOD ENDED 31 MARCH 2026**

	Issued, subscribed and paid up certificate capital		Reserves			Total
	Rupees	1,935,160	Capital		Revenue	
			Merger reserve	Statutory reserve		
	Rupees	Rupees	Rupees	Rupees	Rupees	Rupees
Balance as at 01 July 2024	137,884,193	1,935,160	87,783,027	89,718,187	22,392,468	249,994,848
Total comprehensive income:						
Profit after taxation	-	-	-	-	23,898,201	23,898,201
Other comprehensive income	-	-	-	-	23,898,201	23,898,201
Transferred to statutory reserve @ 100%	-	-	23,898,201	23,898,201	(23,898,201)	-
Balance as at 30 June 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	-	-	-	-	10,611,958	10,611,958
Other comprehensive income	-	-	-	-	10,611,958	10,611,958
Transferred to statutory reserve @ 100%	-	-	10,611,958	10,611,958	(10,611,958)	-
Balance as at 31 March 2026	137,884,193	1,935,160	122,293,186	124,228,346	22,392,468	284,505,007

The annexed notes from 01 to 07 form an integral part of these financial statements.

For Paramount Investments Limited
(Management Company)



FIRST PARAMOUNT MODARABA
CONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UN-AUDITED)
AS AT 31 MARCH 2026

	Note	Un-audited March 31, 2026 Rupees	Audited June 30, 2025 Rupees
ASSETS			
NON-CURRENT ASSETS			
Fixed Assets	3	20,747,180	23,425,850
Murabaha financing	4	35,478,901	19,403,574
Loan to employees		186,503	231,503
Long-term deposits		264,600	7,700
		<u>56,677,184</u>	<u>43,068,627</u>
CURRENT ASSETS			
Trade debtors		208,895,166	262,671,367
Stock in trade		29,020,327	12,475,079
Advances, prepayments and other receivables		36,410,659	34,956,461
Short-term murabaha financing		-	4,791,668
Current portion of murabaha financing	4	50,825,259	27,796,568
Current portion of musharaka financing	5	13,949,054	13,949,054
Current portion of loans to employees		65,000	138,000
Short-term deposit		1,982,194	256,800
Accrued profit		57,228	70,332
Taxation - net		98,379,854	68,067,855
Short Term Investment		24,680,612	23,434,916
Cash and bank balances		18,514,028	18,994,547
		<u>482,779,381</u>	<u>467,602,647</u>
TOTAL ASSETS		<u>539,456,565</u>	<u>510,671,274</u>
EQUITY AND LIABILITIES			
CERTIFICATE CAPITAL AND RESERVES			
Authorised certificate capital 40,000,000 certificates of Rupees 10 each		<u>400,000,000</u>	<u>400,000,000</u>
Issued, subscribed and paid-up certificate capital 13,788,420 certificates of Rupees 10 each		<u>137,884,193</u>	<u>137,884,193</u>
Capital reserves		123,661,128	113,095,758
Revenue reserves		<u>22,392,468</u>	<u>22,392,468</u>
Equity attributable to certificate holders of the holding company		<u>283,937,789</u>	<u>273,372,419</u>
Non-controlling interest		<u>(706)</u>	<u>(558)</u>
Total Equity		<u>283,937,082</u>	<u>273,371,861</u>
LIABILITIES			
NON-CURRENT LIABILITIES			
Deferred income		<u>5,721,645</u>	<u>3,362,988</u>
Certificates of musharaka		<u>139,950,000</u>	<u>131,875,000</u>
		<u>145,671,645</u>	<u>135,237,988</u>
CURRENT LIABILITIES			
Creditors, Accrued & Other Liabilities		<u>39,679,665</u>	<u>30,442,457</u>
Current portion of deferred income		<u>9,131,798</u>	<u>5,367,360</u>
Current portion of certificates of musharaka		<u>37,125,000</u>	<u>41,500,000</u>
COM matured parties		<u>2,800,000</u>	<u>2,800,000</u>
Accrued profit on certificates of musharaka		<u>2,491,135</u>	<u>3,331,368</u>
Unclaimed profit distributions		<u>18,620,240</u>	<u>18,620,240</u>
		<u>109,847,838</u>	<u>102,061,425</u>
TOTAL LIABILITIES		<u>255,519,483</u>	<u>237,299,413</u>
TOTAL EQUITY AND LIABILITIES		<u>539,456,565</u>	<u>510,671,274</u>
CONTINGENCIES AND COMMITMENTS			
		-	-

The annexed notes from 01 to 07 form an integral part of these financial statements.

For Paramount Investments Limited
(Management Company)



FIRST PARAMOUNT MODARABA
CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT AND LOSS (UN-AUDITED)
FOR THE NINE MONTH AND THREE MONTH PERIOD ENDED 31 MARCH 2026

	Nine month period ended		Three month period ended	
	July-March 2026	July-March 2025	Jan-March 2026	Jan-March 2025
	----- (Rupees) -----		----- (Rupees) -----	
Income from trading operations	48,303,568	56,172,999	17,233,320	15,297,700
Income from murabaha financing	13,122,864	10,979,335	4,182,962	2,947,860
Income from musharaka financing	-	1,350,000	-	450,000
	61,426,432	68,502,334	21,416,282	18,695,560
Administration and operating expenses	(35,949,757)	(32,206,100)	(12,500,581)	(9,931,211)
(Provision)/Reversal for doubtful recoveries	889,311	(1,712,312)	-	(2,072,415)
Other income	3,526,815	6,242,604	835,637	1,576,828
	29,892,801	40,826,526	9,751,338	8,268,762
Financial charges	(13,020,905)	(16,598,975)	(4,414,905)	(5,035,167)
	16,871,896	24,227,551	5,336,433	3,233,595
Modaraba Company's management fee	(1,687,190)	(2,426,408)	(526,127)	(323,360)
	15,184,706	21,801,143	4,810,306	2,910,235
Provision for Sindh Workers' Welfare Fund	(303,694)	(436,023)	(94,703)	(58,205)
Profit before taxation	14,881,012	21,365,120	4,715,603	2,852,030
Taxation	(4,315,493)	(6,206,266)	(1,285,741)	(834,688)
Profit after taxation	10,565,518	15,158,854	3,429,862	2,017,342
Share of profit attributable to :				
Certificate holders of the Modaraba	10,565,370	15,158,782	3,429,863	2,017,284
Non-controlling interest	(148)	(72)	2	(58)
Earnings per certificate - basic and diluted	0.77	1.10	0.25	0.15

The annexed notes from 01 to 07 form an integral part of these financial statements.

For Paramount Investments Limited
(Management Company)



FIRST PARAMOUNT MODARABA
CONSOLIDATED CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE NINE MONTH AND THREE MONTH PERIOD ENDED 31 MARCH 2026

	Nine month period ended		Three month period ended	
	July-March 2026	July-March 2025	Jan-March 2026	Jan-March 2025
Profit after taxation	10,565,518	15,158,854	3,429,862	2,017,342
OTHER COMPREHENSIVE INCOME				
Items that will not be reclassified to profit and loss account	-	-	-	-
Items that may be reclassified subsequently to profit and loss account	-	-	-	-
Other comprehensive income for the Period	-	-	-	-
Total comprehensive income for the Period	<u>10,565,518</u>	<u>15,158,854</u>	<u>3,429,862</u>	<u>2,017,342</u>

The annexed notes from 01 to 07 form an integral part of these financial statements.

For Paramount Investments Limited
 (Management Company)



**FIRST PARAMOUNT MODARABA
CONSOLIDATED CONDENSED INTERIM CASH FLOW STATEMENT (UN-AUDITED)
FOR THE NINE MONTH PERIOD ENDED 31 MARCH 2026**

	Note	March 31, 2026 Rupees	March 31, 2025 Rupees
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before taxation		14,881,012	21,365,120
Adjustments for non-cash items:			
Depreciation and amortization		3,384,045	2,982,272
Gain on disposal		-	(1,531,012)
Provision for Sindh Workers' Welfare Fund		303,694	436,753
Financial charges		13,020,905	16,598,975
(Reversal of provision) / Provision for doubtful recoveries		(3,526,815)	1,712,312
		13,181,829	20,199,300
Net cash flow before working capital changes		28,062,841	41,564,420
(Increase) / decrease in current assets			
Short-term murabaha financing		(14,710,208)	5,451,094
Long-term murabaha financing		(16,075,327)	-
Loans to employees		118,000	172,000
Long-term deposits		(256,900)	-
Stock in trade		(16,545,248)	6,981,003
Trade debtors - net		53,776,201	13,503,884
Advances, prepayments and other receivables		(3,179,592)	(12,985,893)
Short term investment		(1,245,696)	(1,712,602)
Accrued profit		13,104	3,975
		1,894,333	11,413,461
(Decrease) / increase in current liabilities			
Deferred income		6,123,095	(3,639,456)
Creditors, accrued and other liabilities		8,933,217	4,448,063
Cash (used in)/generated from operations		45,013,486	53,786,488
Financial charges paid		(5,204)	(9,392)
Tax (paid) / refunded - net		(34,627,493)	(25,812,848)
		(34,632,696)	(25,822,240)
Net cash flow from operating activities		10,380,790	27,964,248
Cash flows from investing activities			
Purchase of fixed assets		(705,375)	(14,659,111)
Sale proceed on disposals of fixed assets		-	2,155,000
Net cash used in investing activities		(705,375)	(12,504,111)
Cash flows from financing activities			
Certificate of musharaka - issuance		11,850,000	29,600,000
Certificate of musharaka - redemptions		(8,150,000)	(28,275,000)
Profit paid to certificates of musharaka (COM) holder		(13,855,934)	(17,366,077)
Profit distributed to certificate holders		-	(109,126)
Net cash used in financing activities		(10,155,934)	(16,150,203)
Net increase in cash and cash equivalents		(480,519)	(690,066)
Cash and cash equivalents at beginning of the year		18,994,547	47,123,633
Cash and cash equivalents at end of the Period		18,514,028	46,433,567

The annexed notes from 01 to 07 form an integral part of these financial statements.

For Paramount Investments Limited
(Management Company)



**FIRST PARAMOUNT MODARABA
CONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE NINE MONTH PERIOD ENDED 31 MARCH 2026**

	Issued, subscribed and paid up certificate capital Rupees	Reserves				Non- controlling interest	Total Rupees
		Capital		Revenue			
		Merger reserve Rupees	Statutory reserve Rupees	Total Rupees	Unappropriated profit Rupees		
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
Total comprehensive income:							
Profit after taxation	-	-	-	-	23,545,253	(242)	23,545,011
Other comprehensive income	-	-	-	-	23,545,253	(242)	23,545,011
Transferred to statutory reserve @ 100%	-	-	23,545,253	23,545,253	(23,545,253)	-	-
Balance as at 30 June 2025	137,884,193	1,935,160	111,160,598	113,095,758	22,392,468	(558)	273,371,861
Total comprehensive income:							
Profit after taxation	-	-	-	-	10,565,370	(148)	10,565,222
Other comprehensive income	-	-	-	-	10,565,370	(148)	10,565,222
Transferred to statutory reserve @ 100%	-	-	10,565,370	10,565,370	(10,565,370)	-	-
Balance as at 31 March 2026	137,884,193	1,935,160	121,725,968	123,661,128	22,392,468	(706)	283,937,082

The annexed notes from 01 to 07 form an integral part of these financial statements.

For Paramount Investments Limited
(Management Company)

