FIRST PARAMOUNT MODARABA

(An Islamic Financial Institution)

Our Ref: No: C-2-9/3230/09
Date: 27th October 2009

Mr. Syed Ahmed Abbas,
Deputy Manager,
Karachi Stock Exchange (Guarantee) Limited,
Stock Exchange Building, Stock Exchange Road,
Karachi-74000

Subject: **FINANCIAL RESULTS FOR THE YEAR ENDED 30TH JUNE 2009**

Dear Sir,

We have to inform you that the Board of Directors of our Modaraba in its meeting held on Tuesday, 27th October, 2009, at 09.30 a.m. has approved the Financial Statements for the year ended June 30, 2009 as per following:-

Cash Dividend:

A final Cash Dividend for the year ended 30th June 2009 @ Rs.1.50 per certificate i.e. 15%. The Financial Results of First Paramount Modaraba are enclosed.

The Annual Review Meeting (ARM) of First Paramount Modaraba will be held on Wednesday, 18th November 2009 at 11.00 a.m. at Suit No: 204, PIMA House, 2nd Floor, PECHS Community Hall, Block-2, Karachi.

We will send you 300 copies of the printed accounts for the distribution amongst the members of the Stock Exchange at a later stage.

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

Naseemuddin Zubairi
Chief Financial Officer

Enc: as above.

Cc: Islamabad Stock Exchange, Islamabad.

First Floor, Suit # 107 & 108, P.E.C.H.S. Community Hall, Block No. 2, P.E.C.H.S., Shahrah-e-Quaideen, Karachi. Phone Nos. 34381037, 34381038, 34381052, 34381101, Fax: 34534410
E-mail: fpm@cyber.net.pk, Web: www.fpm.com.pk

FIRST PARAMOUNT MODARABA
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED JUNE 30, 2009

	Note	2009 Rupees	2008 Rupees
REVENUE			
Profit on murabaha finance		23,682,441	16,804,035
Profit on musharaka finance		222,036	556,627
Profit on CNG project musharaka finance	20	11,495,322	10,246,028
Profit / (loss) from Generator project	21	(2,127,266)	-
Profit on bank deposits		154,417	119,126
Musharaka management fee	20 & 21	560,817	487,519
Gain / (loss) on disposal of property, plant and equipment	22	5,013,116	(12,031)
Other income		193,085	137,729
		39,193,968	28,339,033
EXPENSES			
Operating expenses	23	6,678,646	6,936,059
Profit to murabaha investors		10,462,595	7,839,762
Provision against doubtful recoveries		1,944,297	-
Other provisions / (reversal)		-	(169,453)
		19,085,538	14,606,368
Operating profit		20,108,430	13,732,665
Modaraba company's management fee		(2,010,843)	(1,373,266)
Profit for the year		18,097,587	12,359,398
Earnings per certificate (basic and diluted)	25	3.09	2.11

The annexed notes from 1 to 33 form an integral part of these financial statements.

CHIEF EXECUTIVE OFFICER ***DIRECTOR*** ***DIRECTOR***

FIRST PARAMOUNT MODARABA

(An Islamic Financial Institution)

Our Ref: No: C-2-9/3231/09
Date: 27th October 2009

Mr. Syed Ahmed Abbas,
Deputy Manager