

**FIRST PARAMOUNT MODARABA**  
**Balance Sheet (UnAudited)**  
**FOR THE QUARTER ENDED SEPTEMBER 30 2005**

	Notes	Rupees	
		SEP 30 2005	Jun 30 2005
<b>CAPITAL &amp; RESERVES</b>			
<b>Authorized Capital</b>			
25,000,000 certificates of Rs 10 each		250,000,000	250,000,000
<b>ISSUED SUBSCRIBED AND PAID-UP CAPITAL</b>			
5,863,333 Modaraba Certificates of Rs 10 eachfully paid in cash	5	58,633,330	58,633,330
<b>Reserves</b>			
Statutory Reserves		11,272,185	11,272,185
Capital Reserves	6	1,935,160	1,935,160
Unappropriated Profit		3,654,387	8,090,052
		75,495,062	79,930,727
<b>LONG TERM MORABAHA FINANCE</b>		7,438,586	6,271,367
<b>DEFERRED LIABILITIES</b>			
Staff Gratuity		345,984	441,296
<b>Security Deposits</b>		202,846	183,346
<b>CURRENT LIABILITIES</b>			
Current portion of long term morahaba finance		3,834,473	9,609,251
Short Term Morahaba Finance		1,162,122	3,818,825
Payable to Modarba Management Company		386,648	1,089,428
Creditors, Accrued & Other Liabilities		12,922,439	5,501,487
Un -Claimed Dividend		1,518,355	1,548,507
Dividend Payable		7,915,500	-
		27,739,537	21,567,498
		111,222,015	108,394,234
<b>ASSETS</b>			
<b>TANGIBLE FIXED ASSETS</b>			
Operating Fixed assets	7	19,924,416	19,790,319
Capital Work in Progress		1,904,099	914,099
<b>Long Term Morabaha Finance</b>		12,716,244	23,542,166
<b>Long Term Deposit</b>		2,826,157	2,364,700
<b>CURRENT ASSETS</b>			
Current portion of long term morahaba finance		35,275,639	31,964,320
Short term morahaba finance		4,740,600	6,671,154
Trade Debtors		2,066,843	2,433,443
Stock in Trade		930,345	1,246,765
Advances ,Deposits ,Prepayments & Other Receivables		5,569,023	5,886,608
Cash & Bank Balances		25,268,650	13,580,660
		73,851,100	61,782,950
		111,222,015	108,394,234

The annexed notes form an integral part of these accounts

Chief Executive

Director

**FIRST PARAMOUNT MODARABA**  
**PROFIT & LOSS STATEMENT (UN AUDITED)**  
**FOR THE QUARTER ENDED SEP 30 2005**

Revenue	Note	Rupees	
		SEP 30 2005	SEP 30 2004
Profit On Morabaha Finance		2,218,488	3,117,797
Profit On Musharika CNG Filling & conversion	8	3,006,160	1,437,761
Gain On Non- Interest Based investments		7,276	58,923
Management Fee of CNG Project Musharika	8	143,037	68,411
Other Income		7,600	-
Gain On Trading Of CNG Dipenser	9	120,000	-
<b>Gross Profit</b>		<b>5,502,561</b>	<b>4,682,892</b>
<b>Less:Expenses</b>			
Operating Expenses		1,336,139	1,031,677
Profit paid to Morabaha Investors		299,938	700,000
		<u>1,636,077</u>	<u>1,731,677</u>
<b>Operating Profit</b>		<b>3,866,484</b>	<b>2,951,215</b>
Less: Management Fee ( Modaraba)		386,648	295,122
<b>Profit For the Year</b>		<b>3,479,835</b>	<b>2,656,094</b>
Taxation		-	-
<b>Profit After Tax</b>		<b>3,479,835</b>	<b>2,656,094</b>
Unappropriated Profit brought forward		8,090,052	307,368
<b>Profit Available For Appropriation</b>		<b>11,569,887</b>	<b>2,963,462</b>
Less :Dividend Payable		7,915,500	-
		<u>3,654,387</u>	<u>2,963,462</u>
Un appropriated Profit carried forward to Balance Sheet		<u>3,654,387</u>	<u>2,963,462</u>
<b>Earning Per Share</b>		<b>0.59</b>	<b>0.53</b>

**The annexed notes form an integral part of these accounts**

**Chief Executive**

**Director**

**CASH FLOW STATEMENT (UnAudited)  
FOR THE QUARTER ENDED SEPTEMBER 30 2005**

Rupees

SEP 30 2005                  SEP 30 2004

**B CASH INFLOW (OUTFLOW) FROM THE OPERATING ACTIVITIES**

Profit Before Taxation	3,479,835	2,656,092
Adjustment for :		
Depreciation	476,276	536,550
Profit Before working capital Charges	3,956,111	3,192,642
Effect On cash flow due to changes in Working capital (increase) / Decrease in Current Assets:		
Trading Debtors	366,600	424,401
Stock in Trade	316,420	458,198
Advances Prepayments & Other Receivables	317,585	773,375
	1,000,605	1,655,974
increase / (Decrease) in Current Liabilities:		
Payable to Modaraba Management Company	(702,780)	(423,941)
Creditors Accrued Expenses and Other Liabilities:	7,420,902	418,697
	6,718,122	(5,244)
Cash Generated from operations	11,674,838	4,843,372
Gratuity Paid	(95,312)	-
	(95,312)	-
Net Cash Flow From Operating Activities ( B )	11,579,526	4,843,372

**C CASH FLOW FROM INVESTING ACTIVITIES**

Fixed Capital expenditure	(612,322)	(1,560,220)
Capital Work in Progress	(990,000)	
Proceeds From Sale of Fixed Assets	2,000	-
Long Term Morahaba Finance	10,825,922	(6,748,526)
Short Term Morahaba Finance	(1,380,765)	-
Long Term Morahaba investments	-	(10,967,555)
Long Term Deposits	(461,457)	-
Net Cash Flow From Investing Activities ( C )	7,383,378	(19,276,301)

**D CASH USED IN FINANCING ACTIVITIES**

Long Term Morabaha Finance	1,167,219	5,628,358
Short Term Morabaha Finance	(8,431,481)	9,376,005
Security Deposits	19,500	
Dividend Paid	(30,152)	(8,586)
Net Cash Flow From Financing Activities ( D )	(7,274,914)	14,995,777
Net Cash Increase/Decrease in Cash & Cash Equivalents ( A+B+C+D)	11,687,990	562,848
Cash & Cash Equivalents at the beginning of the year	13,580,660	9,219,599
Cash & Cash Equivalents at the ending of the year	25,268,650	9,782,447