



FIRST UDL MODARABA

February 23, 2022

The General Manager
Pakistan Stock Exchange Ltd
I. I. Chundrigar Road
Karachi.

The Manager
CDC Share Registrar Services Ltd
CDC House, 99-B, Block-B,
Karachi

Dear Sir,

FINANCIAL RESULTS FOR THE HALF YEAR ENDED DECEMBER 31, 2021

We hereby inform you that the Board of Directors of UDL Modaraba Management (Private) Limited, Manager of First UDL Modaraba in their meeting held on Wednesday, February 23, 2022 at 11:00 a.m. at Head Office, recommended the following:

(i) Cash Dividend

- Interim Cash dividend for the half year ended December 31, 2021 at **Rs. 1/-** per certificate i.e. **10%**.

(ii) Bonus Certificates

-NIL -

(iii) Right Certificates

NIL

NOTE:

The share transfer books will be closed from 11th March to 17th March 2022 (both days inclusive). Transfer received at the CDC Share Registrar Services, CDC House at the close of business on 10th March 2022 will be treated in time for purpose of above entitlement to the transferees.

The financial results of First UDL Modaraba are enclosed herewith.

With regards

S. Aamir Hussain
Company Secretary

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MANAGED BY: UDL MODARABA MANAGEMENT (PVT.) LTD.

FIRST UDL MODARABA
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (UN-AUDITED)
FOR THE SIX MONTHS PERIOD ENDED 31 DECEMBER 2021

	Six months period ended		Three months period ended	
	31 December 2021	31 December 2020	31 December 2021	31 December 2020
Note	Rupees			
Income / (loss) from				
-Ijarah operations	28,750	2,306,955	(28,477)	1,900,744
-Diminishing Musharakah	8,708,362	3,442,722	4,814,527	2,273,573
-Sale of investments	(55,180)	5,370,373	-	2,177,465
-Rental property	2,149,076	6,510,000	754,972	3,150,000
-Dividend	4,726,486	1,238,007	837,456	1,228,581
-Disposal of non-current asset held for sale	93,551,519	-	93,551,519	-
-Other Sources	7,375,848	4,798,814	3,991,288	1,959,926
	116,484,861	23,666,871	103,921,285	12,690,289
Unrealized (loss)/gain on re-measurement of investments at FVTPL	(7,699,846)	195,130	(4,290,765)	199,096
	108,785,015	23,862,001	99,630,520	12,889,385
Operating and administrative expenses	(17,745,472)	(20,801,295)	(9,503,930)	(11,587,168)
Finance costs	(9,367)	(74,895)	(6,110)	(3,382)
	91,030,176	2,985,811	90,120,480	1,298,835
Management Company's remuneration	(9,103,018)	(298,581)	(9,012,047)	(90,975)
Sales tax on Management Company's remuneration	(1,183,392)	(38,816)	(1,171,566)	(11,827)
Provision for Sindh Workers' Welfare Fund	(1,614,875)	-	(1,598,737)	-
	(11,901,285)	(337,397)	(11,782,350)	(102,801)
Profit before taxation	79,128,891	2,648,415	78,338,130	1,196,033
Taxation	12 (13,634,003)	-	(13,619,663)	-
Profit after taxation	65,494,888	2,648,415	64,718,467	1,196,033
Earnings per certificate-basic and diluted	1.86	0.08	1.84	0.03

The annexed notes from 1 to 15 form an integral part of these condensed interim financial statements.

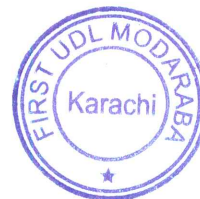
FOR UDL MODARABA MANAGEMENT (PRIVATE) LIMITED
(MANAGEMENT COMPANY)

CHIEF FINANCIAL OFFICER

CHIEF EXECUTIVE OFFICER

DIRECTOR

DIRECTOR



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