



FIRST UDL MODARABA

September 26, 2022

The General Manager
Pakistan Stock Exchange (G) Ltd
Stock Exchange Building
I.I. Chundrigar Road
Karachi.

**SUB: FINANCIAL RESULTS OF FIRST UDL MODARABA FOR
THE YEAR ENDED JUNE 30, 2022**

Dear Sir

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 September 26, 2022 at 11:00 a.m. at Karachi, recommended the following:

(i) Cash Dividend

- Final Cash dividend for the year ended June 30, 2022 at **Rs. 0.90** per certificate i.e. **9%**. This is in addition to interim dividends already paid at **Rs. 1.00** per certificate i.e. **10%**.

(ii) Bonus Certificates

-NIL -

(iii) Right Certificates

NIL

NOTE:

- The Annual Review Meeting of the Modaraba will be held on 26th October 2022 at 09.30 am at NBFI & Modaraba Association of Pakistan, Office No # 602, Progressive Centre, 30-A, Block-6, PECHS, Karachi.
- The share transfer books will be closed from 20th October to 26th October 2022 (both days inclusive). Transfer received at the Central Depository Company of Pakistan Ltd at the close of business on 19th October 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

Syed Aamir Hussain
Company Secretary

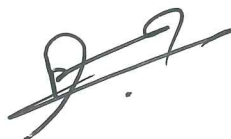
**FIRST UDL MODARABA
PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED JUNE 30, 2022**

		2022	2021
	Note	----- Rupees -----	
Income / gain from:			
- Ijarah operations	21	28,750	3,840,916
- Diminishing Musharakah		20,316,717	7,665,645
- Sale of investments		3,709	17,971,274
- Rental property		2,149,076	10,999,892
- Dividend		7,242,666	1,366,337
- Bank balances / TDRs		17,594,855	7,371,258
- Other sources	22	94,489,979	3,690,908
		<u>141,825,753</u>	<u>52,906,230</u>
Unrealized (loss) / gain on re-measurement of investments at FVTPL		(9,827,148)	19,677,567
		<u>131,998,605</u>	<u>72,583,797</u>
Operating expenses	23	(38,694,789)	(38,390,094)
Financial charges		(18,379)	(84,478)
Management Company's remuneration	18.3	(9,328,544)	(3,410,923)
Sales tax on Management Company's remuneration	18.3	(1,212,711)	(443,420)
Provision for Sindh Workers' Welfare Fund	18.4	(1,654,884)	(605,098)
Profit before taxation		<u>81,089,299</u>	<u>29,649,784</u>
Taxation	24	(5,165,675)	-
Profit after taxation		<u>75,923,623</u>	<u>29,649,784</u>
Earning per certificate - basic and diluted	25	<u>2.16</u>	<u>0.84</u>

The annexed notes from 1 to 35 form an integral part of these financial statements.

92

For UDL Modaraba Management (Private) Limited
(Management Company)



Chief Financial Officer



Chief Executive Officer



Director