



FIRST UDL MODARABA

October 26, 2022

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

Dear Sir,

Sub : **FINANCIAL RESULTS FOR THE QUARTER ENDED
SEPTEMBER 30, 2022**

We hereby inform that the Board of Directors of UDL Modaraba Management (Private) Limited, Manager of First UDL Modaraba in their meeting held on Wednesday, October 26, 2022 at 12:00 p.m. at Head Office, recommended the following:

- (i) **Cash Dividend**
-NIL -
- (ii) **Bonus Certificates**
-NIL -
- (iii) **Right Certificates**
- NIL-

The financial statements of the Modaraba for the quarter ended September 30, 2022 will be transmitted through PUCARS separately, within the specified time.

With regards

S. Aamir Hussain
Company Secretary

FIRST UDL MODARABA
CONDENSED INTERIM PROFIT AND LOSS ACCOUNT - (Un-audited)
FOR THE QUARTER ENDED SEPTEMBER 30, 2022

	Quarter ended	
	September 2022	September 2021
Note ----- Rupees"000" -----		
Income/Revenue from:		
- Ijarah Operations	-	57
- Diminishing Musharakah	5,914	3,894
- Rental Property	-	1,394
- Dividend	67	3,834
- Others	6,991	3,385
	<u>12,972</u>	<u>12,564</u>
Unrealized gain/ (loss) on re-measurement of investments at FVTPL	167	(3,409)
Operating expenses	(10,662)	(8,242)
Financial charges	(7)	(3)
	<u>(10,502)</u>	<u>(11,654)</u>
Operating Profit	<u>2,470</u>	<u>910</u>
Management Company's remuneration	(247)	(91)
Sales tax on Management Company's remuneration	(32)	(12)
Provision for Sindh Workers' Welfare Fund	(44)	(14)
Profit before taxation	<u>2,147</u>	<u>793</u>
Less :		
Taxation	(375)	(736)
Pofit after taxation	<u><u>1,772</u></u>	<u><u>57</u></u>
Earning per certificate - basic and diluted	11 <u><u>0.05</u></u>	<u><u>0.00</u></u>

The annexed notes from 1 to 14 form an integral part of these condensed interim financial information.

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

