



UDL INTERNATIONAL LIMITED

CORPORATE BRIEFING SESSION
FINANCIAL YEAR ENDED JUNE 30, 2026

Date: October 28, 2026

Time: 10:45 AM

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INTRODUCTION

UDL Group began its operation several generations ago in 1887 and became distributors of W.D & H.O. Wills cigarettes in undivided India. After partition of the sub-continent, several offices were established in major cities of Pakistan. Over decades since 1947, many multinationals and large Pakistani companies have held business relationships with the group. In the early 90's the ownership and management of the group was divided into two sub-groups, within the family, then in 2012 and 2020 shareholdings were further divided within the family.

This part of the UDL Group operates under the name of UDL International Limited which is listed on the Pakistan Stock Exchange. UDL International Limited is the surviving entity after the successful merger between First UDL Modaraba (listed on the PSX in 1991) with and into UDL International Limited, effective April 23, 2024. The company's principal line of business is to provide services legally permissible and also trading in products as permissible under Law. Through its subsidiary, UDL Financial Services Limited, the Company is engaged in offering investment finance services exclusively through Islamic modes. Additionally, the company has entered the skin care market, and has launched 6 products in the first phase.

The Company plans to broaden its product portfolio and is working on new variants, thereby enhancing returns for shareholders. In addition, management intends to evaluate and pursue opportunities in other sectors as part of a diversification strategy aimed at creating strong, differentiated brands that reflect our focus on quality and long-term value creation.

FINANCIAL HIGHLIGHTS (RS.IN MILLIONS)

UNCONSOLIDATED-P&L

** PLEASE NOTE: THE FINANCIAL HIGHLIGHTS ARE FROM 2024, I.E. POST MERGER*

Description	2026	2025	2024*
Sales-net (skincare products)	0.60	-	-
Investment & Other Income	104.45	53.54	4.46
Operating Expenses	58.40	52.48	10.81
Profit/(Loss) after levies and taxes	41.18	16.90	(8.64)
EPS	1.17	0.48	(0.25)

FINANCIAL HIGHLIGHTS (RS.IN MILLIONS)

UNCONSOLIDATED-BALANCE SHEET

** PLEASE NOTE: THE FINANCIAL HIGHLIGHTS ARE FROM 2024, I.E. POST MERGER*

Description	2026	2025 (Restated)	2024* (Restated)
Paid-up Capital	351.205	351.205	351.205
Total Equity	720.82	561.98	495.43
Total Assets	764.23	606.39	538.13
Short Term Equity Investments	52.40	88.55	130.95
Property & Equipment	83.52	16.96	19.36
Cash & Bank Balances	284.23	137.78	39.58

FINANCIAL HIGHLIGHTS (RS.IN MILLIONS)

CONSOLIDATED-P&L

** PLEASE NOTE THE FINANCIAL HIGHLIGHTS ARE FROM 2024, I.E. POST MERGER*

Description	2026	2025	2024*
Sales-net (skincare products)	0.60	-	-
Diminishing Musharakah & Investment Income	135.25	85.84	12.21
Operating Expenses	97.80	91.89	16.54
Profit/(Loss) after levies and taxes	32.31	9.41	(7.04)
EPS	0.92	0.27	(0.20)

FINANCIAL HIGHLIGHTS (RS.IN MILLIONS)

CONSOLIDATED-BALANCE SHEET

** PLEASE NOTE: THE FINANCIAL HIGHLIGHTS ARE FROM 2024, I.E. POST MERGER*

Description	2026	2025 (Restated)	2024* (Restated)
Paid-up Capital	351.205	351.205	351.205
Total Equity	705.95	555.99	496.92
Total Assets	750.59	606.68	536.48
Short Term Investments	52.40	88.64	167.05
Property & Equipment	95.52	32.00	26.67
Cash & Bank Balances	301.44	166.99	166.46

REVIEW OF OPERATIONS (STANDALONE)

STANDALONE

On a standalone basis, during the year net sales amounted to Rs. 0.60 million and gross profit was Rs. 0.277 million. Sales are low as the business was started six months ago and it would take considerable time and effort to establish the products. On a standalone basis, investment and other income increased to Rs. 104.45 million as compared to Rs. 53.54 million last year, representing an increase of 95.07%. This significant increase was primarily attributable to the robust performance of the stock market during the period, which enabled the Company to realize substantial capital gains on its investment portfolio. Unrealized gain on investments was Rs. 12.98 million as compared to Rs. 23.16 million, a decline of 43.96%, as a result of decline in the stock valuations at the end of the year. Total income (including skincare) stood at Rs. 117.71 million as against Rs. 76.71 million in the previous financial year, reflecting a growth of 53.45%. Operating expenses for the period were Rs. 58.40 million as compared to Rs. 52.48 million in the corresponding period, an increase of 11.28% mainly due to staff increments and marketing expenses. Net profit after taxation amounted to Rs. 41.18 million as compared to Rs. 16.89 million in the last financial year, registering an increase of 144.34%.

Unconsolidated earnings per share (EPS) was Rs. 1.17 as compared to Rs. 0.48.

The board of directors in its meeting held on September 29, 2026 declared a final cash dividend of 12.5%, i.e. Rs. 1.25 per share.

NOTE: It is also important to highlight that additional capital gains (net of taxes) amounting to Rs. 167.14million have been realized, mainly as a result of the strong equity market and buyback of Gillette shares by its parent company, which provided opportunities to unlock value from the Company's investment portfolio. However, in accordance with the applicable accounting treatment, these gains have not been recognized in the Profit and Loss account and have instead been routed through Other Comprehensive Income and form part of unappropriated profit. Unappropriated profit stood at Rs. 204.53 million as at June 30, 2026, strengthening the equity base of the Company and enhancing its capacity to support future business expansion and investment activities.

REVIEW OF OPERATIONS (CONSOLIDATED)

CONSOLIDATED

On a consolidated basis, UDL International's total income (including skincare) was Rs. 148.51 million as compared to Rs. 109.01 million in the corresponding period, showing an increase of 36.23%. Operating expenses of Rs. 97.80 million as compared to Rs. 91.89 million in the corresponding period increased by 6.43%. Overall profitability was slightly diluted due to the subsidiary posting a loss as a result of the lower KIBOR rate and inflation. The Company reported a consolidated profit of Rs. 32.31 million as compared to Rs. 9.41 million in the same period of last financial year.

Consolidated earnings per share (EPS) was Rs. 0.92 as compared to Rs. 0.27.

KEY BUSINESS RISKS AND MARKET OVERVIEW

Geographical presence

The Company's skincare products are currently marketed in Sindh through distributors and directly to consumers through its e-commerce store. The Company intends to expand its geographical reach in a phased manner as the business develops. Its customer base comprises individual consumers.

Customers: The company's skincare products are sold through distributors and directly to consumers through its e-commerce store.

Key business risks

Investment market risk: Fluctuations in equity market prices may affect the value of the Company's investment portfolio, investment income and profitability.

Business development risk: The skincare business is at an early stage, and building brand recognition, expanding distribution and generating sustainable sales will take time.

Competition and product risk: The skincare business faces competition and risks relating to product quality and consumer acceptance.

Credit and funding risk: The subsidiary's Islamic financing operations are exposed to the risk of delayed or defaulted repayments and the availability of funding to support growth.

Macroeconomic risk: Inflation and economic uncertainty may affect operating costs, consumer demand and business expansion.

FUTURE OUTLOOK

The Company has appointed a second distributor for the distribution of its products in Sindh (excluding Karachi). The social media marketing has started. This advertising initiative is anticipated not only to generate orders through the e-commerce platform but also to create brand awareness.

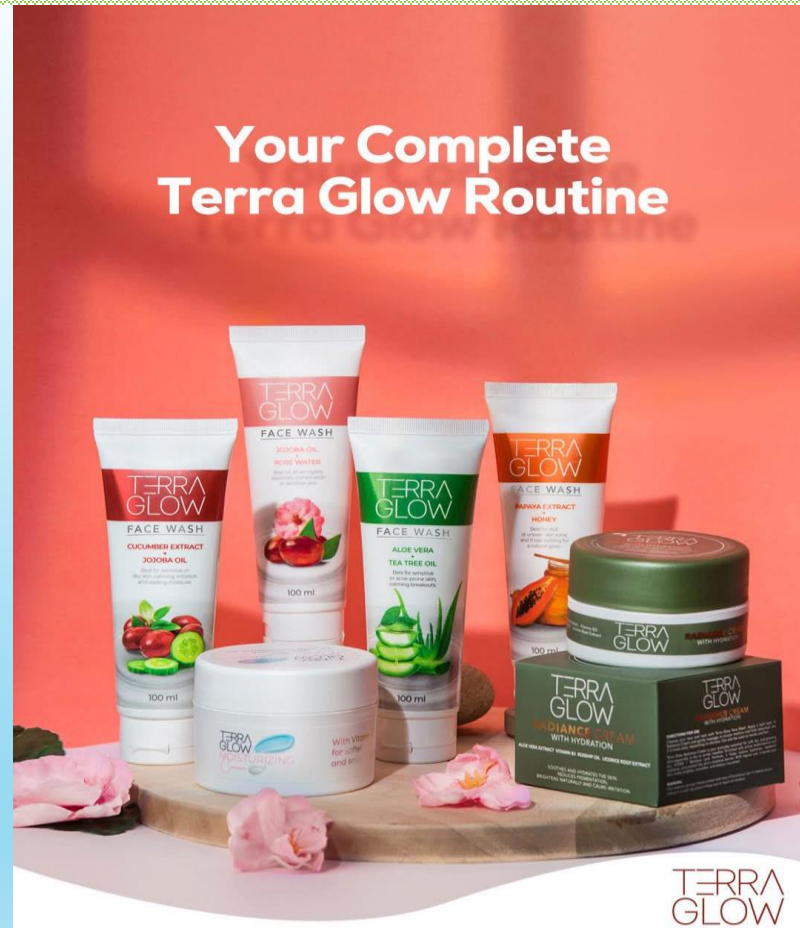
We are in talks with the contract manufacturer to produce five additional skincare products for our brand in order to diversify our product portfolio which is expected to help in increasing our volumes. We do not expect significant sales from the skincare segment in the next financial year, as the Company is in the process of building brand recognition, ensuring product availability, and establishing distribution channels, all of which require time and sustained effort.

Due to the Middle East tensions and high inflation, it is extremely difficult to pursue other business opportunities at the moment; however, the management is open to adding new business lines in other sectors if an opportunity arises, as part of a diversification strategy aimed at developing strong, differentiated brands that reflect a commitment to quality and long-term value creation.

In respect of the subsidiary's lending business, available funds have already been fully deployed. Till such time the subsidiary is able to secure credit lines from banks, it is planning to invest part of the funds in equities, in anticipation of capital gains, which could lead to reduction or elimination of losses.

The management plans to construct its own head office in DHA, Karachi on the two plots that the company owns after amalgamation of the plots. This would strengthen the company's operational infrastructure and reduce dependence on rented premises.

CURRENT PRODUCT RANGE



QUESTION AND ANSWER SESSION

THANK YOU