

**February 26, 2015**

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

**The General Manager**  
Lahore Stock Exchange (G) Ltd  
Stock Exchange Building  
19, Khayaban-e-Aiwan-e-Iqbal  
Lahore.

**The General Manager**  
Islamabad Stock Exchange (G) Ltd  
101-E, Fazal-ul-Haq Road,  
Islamabad.

Dear Sir,

**FINANCIAL RESULTS OF FIRST UDL MODARABA FOR THE QUARTER AND HALF YEAR ENDED DECEMBER 31, 2014**

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 February 26, 2015 at 12:00 p.m. at C-117/1, KDA Scheme No # 1, Tipu Sultan Road Karachi, recommended the following:

**CASH DIVIDEND**

- Interim Cash dividend for the half year ended December 31, 2014 at **Rs. 2.00** certificate i.e. **20%**.

**AND / OR**

**BONUS SHARES**

- It has been recommended by the Board of Directors to issue bonus certificates in proportion of **Nil** per certificate for every **Nil** certificate held i.e. **Nil%**.

**AND / OR**

**RIGHT SHARES**

- It has been recommended by the Board of Directors to issue right certificates at par/ at a discount/premium of **Rs. Nil** per certificate in proportion of **Nil** certificate for every **Nil** certificate.

**AND / OR**

**ANY OTHER PRICE SENSITIVE INFORMATION**

- The share transfer books will be closed from 21<sup>st</sup> March to 27<sup>th</sup> March 2015 (both days inclusive). Transfer received at the Central Depository Company of Pakistan Ltd at the close of business on 20<sup>th</sup> March 2015 will be treated in time for the purpose of above entitlement to the transferees.

The financial results of First UDL Modaraba are enclosed herewith.

We will be sending you 200 copies of printed accounts for distribution amongst the members of the Exchange.

With regards

Yours faithfully

---

**Company Secretary**