



UDL INTERNATIONAL LIMITED

October 10, 2024

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building ,Stock Exchange Road.
Karachi.

SUBJECT: CORPORATE BRIEFING SESSION 2024

In compliance with PSX regulations, UDL International Limited has planned to conduct the Corporate Briefing Session for the financial year 2024 on Monday, October 28, 2024 at 10.30 am at NBFI and Modaraba Association of Pakistan, located at Office # 602, Progressive Centre, 30-A, Block 6, PECHS, Shahrah-e-Faisal. Karachi.

The meeting may also be joined through Zoom link as follows:

<https://us05web.zoom.us/j/8449544401?pwd=INeT0WxtZKrkSa8NYWDqxabiH1soHe.1&omn=83592971345>

Meeting ID: 844 954 4401

Pass Code: fudlm-2024

Guidelines for virtual attendance:

- Investors/analysts willing to attend the CBS virtually are requested to provide their following details to info@udl.com.pk by **Thursday, October 24, 2024**:

Name	Institution Name	Folio/CDS A/c no (In case of shareholder)	Contact No	E-mail Address
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- Investors/analysts are requested to join the CBS 15 minutes in advance of the meeting;
- While entering the meeting ID, participants are requested to enter their name in the following format 'Full Name-Institution name' (in case of analyst) & Shareholder Name-Folio/CDS A/c ## (in case of shareholder);
- Attendees are requested to stay on 'Mute' mode while the presentation is going on;
- Presenter will ask for any questions after the presentation;
- Once the presenter will ask for questions, attendees willing to ask question shall raise hands; and
- Only attendees raising hands will be allowed to speak.

A presentation on the Corporate Briefing Session is enclosed with this letter and is also available at the company's website, www.udl.com.pk.

Kindly inform the members of the Exchange accordingly.

Yours truly,

Muhammad Faisal Siddiqui
Company Secretary



UDL INTERNATIONAL LIMITED

**CORPORATE BRIEFING SESSION
FOR THE YEAR 2024**

Date: October 28, 2024

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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.** The Company is focused on Islamic Financial Services through its subsidiary, UDL Financial Services Limited. Looking ahead, the company is planning to expand its horizons by venturing into the FMCG market, skin care, food, etc., where it aims to establish unique brands that reflects commitment to quality and excellence.

FINANCIAL HIGHLIGHTS (RS.IN MILLIONS) UNCONSOLIDATED

**** PLEASE NOTE INCOME AND EXPENSES ARE FOR 2 MONTHS AND 7 DAYS AFTER THE MERGER BECAME EFFECTIVE ON APRIL 23, 2024**

Description	2024				
Total Revenue/ Income**	4.46				
Unrealized loss	1.74				
Operating Expenses**	10.81				
Loss after tax	(8.64)				
LPS	(0.25)				

FINANCIAL HIGHLIGHTS (RS.IN MILLIONS) CONSOLIDATED

**** PLEASE NOTE INCOME AND EXPENSES ARE FOR 2 MONTHS AND 7 DAYS AFTER THE MERGER BECAME EFFECTIVE ON APRIL 23, 2024**

Description	2024				
Total Revenue/ Income**	12.21				
Unrealized loss	1.74				
Operating Expenses**	16.54				
Loss after tax	(7.04)				
LPS	(0.20)				

REVIEW OF OPERATIONS

Since these are the financial statements after completion of the merger process effective April 23, 2024, comparative figures of standalone and consolidated accounts are immaterial. Moreover, the materially relevant revenue/income and expenses in the accounts are for only two months and seven days, i.e. from April 24, 2024 to June 30, 2024.

In the standalone accounts, there was no business revenue as post-merger, the lending business has been de-merged into the wholly owned subsidiary. However, other income was Rs. 4.46 million. Unrealized loss on investments were Rs. 1.74 million. Operating Expenses were Rs. 10.81 million. Net Loss after taxation was Rs. 8.64 million, mainly due to higher operating expenses, which includes, listing fee and merger related expenses.

In the consolidated accounts, UDL International's total income was Rs. 12.21 million, mostly from the subsidiary's lending business (Islamic Modes Only). Operating Expenses were Rs. 16.54 million. On a consolidated basis, the company posted a net loss after taxation of Rs. 7.04 million.

FUTURE OUTLOOK

1. With the recent rupee devaluation, it is important for an organization to diversify in businesses that would offset the effects of the devaluation.

2. In the financial sector, the organization does not have any real assets as once the financing period is over, the asset is transferred to the customer. Therefore, diversifying into trading, export, manufacturing, etc. would protect the organization against the devaluation as it will have stock in hand, real fixed assets, etc. instead of cash.

PLAN

1. We are currently in talks with various skincare contract manufacturers for development of our own brand. We expect to launch by the third or the fourth quarter of the current financial year.

2. If an opportunity arises, we would also import FMCG products in order to diversify the product portfolio.

3. We do not expect significant revenues in the current financial year but expect stable growth starting from the fourth quarter of 2024-5.

4. The financing through Islamic Modes would continue through the subsidiary, UDL Financial.

5. The lending business of the subsidiary is expected to remain profitable. Once all the funds are deployed, we would try and secure a bank line to expand the business in order to improve the overall profitability.

We believe that the restructured organization will have a bright future, In Sha Allah!

QUESTION AND ANSWER SESSION

THANK YOU