

SECRETARY'S DEPT.FORM-3

SD/BOD/KSE  
February 22, 2006

Fax No. 2415763 & 2437506

The General Manager  
The Karachi Stock Exchange (Guarantee) Limited  
Stock Exchange Building  
Stock Exchange Road  
Karachi

Dear Sir,

FINANCIAL RESULTS FOR THE YEAR ENDED 31-12-2005

We have to inform you that the Board of Directors of United Bank Limited ("UBL") in their 139<sup>th</sup> meeting held on 21-02-2006 at 6.30 p.m. (Abu Dhabi Time) at Abu Dhabi recommended the following:

(i) CASH DIVIDEND

Cash dividend for the year ended 31-12-2005 at Rs. 2.50 per share i.e. 25 %.

AND

(ii) BONUS SHARES

It has been recommended by the Board of Directors to issue Bonus Shares in the proportion of one share for every four shares held i.e. 25 %

(iii) RIGHT SHARES

-----NIL-----

(iv) ANY OTHER ENTITLEMENT

-----NIL-----

The financial results approved by the Board of Directors of UBL are appended at Annexure "A".

The 47<sup>th</sup> Annual General Meeting of the Company will be held on March 28, 2006 at 12.30 p.m. at Pearl Continental Hotel, Karachi.