



UDL INTERNATIONAL LIMITED

February 20,2025

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

FINANCIAL RESULTS FOR THE HALF YEAR ENDED DECEMBER 31, 2024

Dear Sir,

This is to inform you that Board of Directors of UDL International Limited in their meeting held on February 20,2025 at 11:30 a.m at Head Office Karachi has approved the (unconsolidated & consolidated) condensed interim financial statements for the half year ended December 31,2024 and recommended the following:

Interim Dividend - Nil
Bonus Issue - Nil
Right shares - Nil

Annexed below (Consolidated and unconsolidated) :

- 1.) Condensed interim Statements of Financial Position; 2.) Condensed interim statement of profit or loss (3) Condensed Statement of Comprehensive income; (4) Condensed interim Statement of Changes in Equity; and (5) Condensed interim Statement of Cash Flows.

We will transmit the half yearly report of the Company for the period ended December 31, 2024 in electronic form through PUCARS within the specified time.

You may please inform the TREC holders accordingly.

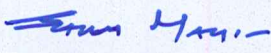

Muhammad Faisal Siddiqui
Company Secretary


UDL International Limited
 Condensed Interim Unconsolidated Statement of Financial Position - (Unaudited)
 As at december 31, 2024

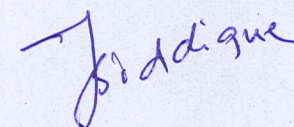
| | Note | December 31,2024 (Un-audited) | June 30,2024 (Audited) |
|---|------|-------------------------------------|---------------------------|
| ----- Rupees ----- | | | |
| ASSETS | | | |
| Non-current assets | | | |
| Property and equipment | 4 | 18,169,511 | 19,368,200 |
| Intangible assets | | 281,251 | - |
| Investment in subsidiary | 5 | 225,010,000 | 225,010,000 |
| Long term Investments | 6 | 138,210,449 | 108,499,659 |
| Long term deposits | | 1,620,350 | 1,620,350 |
| | | 383,291,561 | 354,498,209 |
| Current assets | | | |
| Short term investments | | | |
| Advances, deposits, prepayments and other receivables | 7 | 104,093,715 | 130,950,862 |
| Taxation - net | | 10,346,697 | 5,616,121 |
| Cash and bank balances | 8 | 18,285,653 | 18,736,626 |
| | | 81,859,242 | 39,588,876 |
| | | 214,585,307 | 194,892,485 |
| TOTAL ASSETS | | 597,876,868 | 549,390,694 |
| EQUITY AND LIABILITIES | | | |
| Capital and reserves | | | |
| Authorised share capital | 9 | 500,000,000 | 500,000,000 |
| Issued, subscribed and paid-up capital | 9 | 351,205,480 | 351,205,480 |
| Un-appropriated profit | | 24,471 | (9,433,215) |
| General reserve | | 192,812,478 | 192,812,478 |
| Income/(deficit) on revaluation of investments | | 15,887,015 | (27,896,354) |
| Total shareholder's equity | | 559,929,444 | 506,688,389 |
| Current liabilities | | | |
| Trade and Other payables | | 8,658,675 | 13,338,175 |
| Unclaimed Dividend | | 29,288,749 | 29,364,130 |
| | | 37,947,424 | 42,702,305 |
| TOTAL EQUITY AND LIABILITIES | | 597,876,868 | 549,390,694 |
| CONTINGENCIES AND COMMITMENTS | | | |

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The annexed notes from 1 to 15 form an integral part of these condensed interim unconsolidated financial statements. *CIM*


 Chief Executive Officer

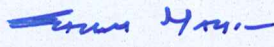

 Director



 Chief Financial Officer

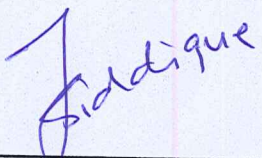
UDL International Limited
 Condensed Interim Unconsolidated Statement of Profit or Loss - (Unaudited)
 For the Six months period ended December 31, 2024

| | Note | Three months period ended | | Six months period ended | |
|---|------|---------------------------|----------------------|-------------------------|----------------------|
| | | December 31, 2024 | December 31, 2023 | December 31, 2024 | December 31, 2023 |
| | | ----- Rupees ----- | | ----- Rupees ----- | |
| Revenue | | | | | |
| Dividend income | | 8,253 | - | 3,915,732 | - |
| Profit on bank balances & debt securities | | 3,239,788 | 395 | 7,177,956 | 784 |
| Realized gain on sales of securities | 11 | 8,725,507 | - | 9,145,707 | - |
| | | <u>11,973,548</u> | <u>395</u> | <u>20,239,395</u> | <u>784</u> |
| Unrealized gain on re-measurement of investments at Fair Value through profit & loss (FVTPL) | | 15,326,381 | - | 17,020,384 | - |
| | | <u>27,299,929</u> | <u>395</u> | <u>37,259,779</u> | <u>784</u> |
| Operating expenses | | (14,971,612) | - | (26,716,567) | - |
| Financial charges | | (18,418) | - | (23,732) | - |
| Profit before levy and taxation | | <u>12,309,899</u> | <u>395</u> | <u>10,519,480</u> | <u>784</u> |
| Levy | | (1,735,070) | - | (2,467,457) | - |
| Profit before taxation | | <u>10,574,829</u> | <u>395</u> | <u>8,052,023</u> | <u>784</u> |
| Income tax | | - | - | - | - |
| Profit after taxation | | <u>10,574,829</u> | <u>395</u> | <u>8,052,023</u> | <u>784</u> |
| | | | | | |
| Earning per share - basic | | <u>0.30</u> | <u>0.04</u> | <u>0.23</u> | <u>0.08</u> |

The annexed notes from 1 to 15 form an integral part of these condensed interim unconsolidated financial statements. CIAV


 Chief Executive Officer


 Director


 Chief Financial Officer

UDL International Limited
 Condensed Interim Unconsolidated Statement of Comprehensive Income - (Unaudited)
 For the Six months period ended December 31,2024

| | Three months period ended | | Six Months period Ended | |
|---|---------------------------|-------------------|-------------------------|------------------|
| | December 31, 2024 | December 31, 2023 | December 31,2024 | December 31,2023 |
| | Rupees | | | |
| Profit after taxation | 10,574,829 | 395 | 8,052,023 | 784 |
| Other Comprehensive Income | | | | |
| <i>Items that may not be reclassified subsequently to the statement of profit or loss:</i> | | | | |
| Unrealized gain on re-measurement of investments at fair value through other comprehensive income (FVOCI) | 40,087,861 | - | 45,189,033 | - |
| Total comprehensive income for the period | <u>50,662,690</u> | <u>395</u> | <u>53,241,056</u> | <u>784</u> |

The annexed notes from 1 to 14 form an integral part of these condensed interim unconsolidated financial statements. *cm*

[Signature]
 Chief Executive Officer

[Signature]
 Director

[Signature]
 Chief Financial Officer

UDL International Limited
 Condensed Interim Unconsolidated Statement of Changes in Equity - (Unaudited)
 For the Six months period ended December 31,2024

| | Share Capital | General Reserves | Un- appropriated profit/ (Accumulated Losses) Rupees | Income /Deficit on revaluation of investment | Total Shareholder's equity |
|--|------------------|---------------------|---|---|----------------------------------|
| Balance as at July 1, 2023 - (audited) | 100,000 | - | (111,008) | | (11,008) |
| Total comprehensive Income | - | - | 784 | | 784 |
| Balance as at December 31, 2023 - (unaudited) | 100,000 | - | (110,224) | | (10,224) |
| Balance as at July 01, 2024 - (audited) | 351,205,480 | 192,812,478 | (9,433,215) | (27,896,354) | 506,688,389 |
| Profit after taxation | - | - | 8,052,023 | - | 8,052,023 |
| Other comprehensive income | - | - | - | 45,189,033 | 45,189,033 |
| Total comprehensive income for the six month period ended December 31,2024. | - | - | 8,052,023 | 45,189,033 | 53,241,056 |
| Transfer of realized gain on securities (FVOCI) from revaluation of investment reserve to retained earning | | | 1,405,664 | (1,405,664) | - |
| Balance as at December 31,2024 (un-audited) | 351,205,480 | 192,812,478 | 24,471 | 15,887,015 | 559,929,444 |

The annexed notes from 1 to 14 form an integral part of these condensed interim unconsolidated financial statements. *RM*

Suresh H. Singh

Chief Executive Officer

[Signature]

Director


[Signature]


Chief Financial Officer

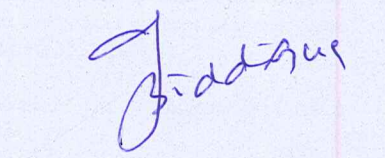
UDL International Limited
Condensed Interim Unconsolidated Statement of Cash Flow - (Unaudited)
For the Six months period ended December 31, 2024

| | Six Months period Ended | |
|--|-------------------------|----------------------|
| | December 31, 2024 | December 31, 2023 |
| | ----- Rupees ----- | |
| CASH FLOW FROM OPERATING ACTIVITIES | | |
| Profit before levy and taxation | 10,519,480 | 784 |
| Adjustment of non cash items: | | |
| Depreciation | 1,324,812 | - |
| Amortization | 31,249 | - |
| Unrealized (gain)/loss on re-measurement of investments at FVTPL | (17,020,384) | - |
| Loss on disposal of asset | 29,877 | - |
| Dividend income | (3,915,732) | - |
| Financial charges | 23,732 | - |
| | (19,526,446) | - |
| Operating loss before working capital changes | (9,006,966) | 784 |
| Changes in working capital: | | |
| Advances, deposits, prepayments and other receivables | (4,730,576) | - |
| Trade and Other payables | (4,679,500) | - |
| Unclaimed Dividend | (75,381) | - |
| | (9,485,457) | - |
| Tax paid | (2,016,485) | (117) |
| Financial charges paid | (23,732) | - |
| Net cash (used in) operating activities | (20,532,640) | 667 |
| CASH FLOW FROM INVESTING ACTIVITIES | | |
| Purchase of fixed assets | (168,000) | - |
| Proceeds from sale of fixed assets | 12,000 | - |
| Software | (312,500) | - |
| Net investments during the year | 59,355,774 | - |
| Dividends received | 3,915,732 | - |
| Net cash generated from investing activities | 62,803,006 | - |
| CASH FLOW FROM FINANCING ACTIVITIES | | |
| | - | - |
| Net increase in cash and cash equivalents | 42,270,366 | 667 |
| Cash and cash equivalents at the beginning of the period | 39,588,876 | 19,155 |
| Cash and cash equivalents at the end of the period | 81,859,242 | 19,822 |

The annexed notes from 1 to 14 form an integral part of these condensed interim unconsolidated financial statements. 22


Chief Executive Officer


Director



Chief Financial Officer

UDL International Limited
Consolidated Condensed Interim Statement of Financial Position
AS AT December 31, 2024

| | December 31,2024 (Un-audited) | June 30,2024 (Audited) |
|--|-------------------------------------|---------------------------|
| | ----- Rupees ----- | |
| ASSETS | | |
| NON-CURRENT ASSETS | | |
| Property and Equipment | 34,723,391 | 26,674,541 |
| Intangible assets | 562,503 | - |
| Diminishing musharakah financing | 17,017,165 | 12,082,207 |
| Long term Investments | 138,210,449 | 108,499,659 |
| Long term deposits | 1,699,350 | 1,699,350 |
| | <u>192,212,858</u> | <u>148,955,757</u> |
| CURRENT ASSETS | | |
| Short term investments | 104,183,226 | 167,056,715 |
| Current portion of diminishing musharakah financing | 30,756,293 | 35,152,453 |
| Diminishing musharakah financing-rent receivable | 254,093 | 710,274 |
| Advances, deposits, prepayments and other receivables | 27,317,155 | 10,499,161 |
| Taxation - net | 20,738,014 | 18,901,680 |
| Cash and bank balances | 226,122,470 | 166,460,880 |
| | <u>409,371,251</u> | <u>398,781,163</u> |
| TOTAL ASSETS | <u><u>601,584,109</u></u> | <u><u>547,736,920</u></u> |
| EQUITY AND LIABILITIES | | |
| CAPITAL AND RESERVES | | |
| Authorized share capital | <u>500,000,000</u> | <u>500,000,000</u> |
| Share capital | 351,205,480 | 351,205,480 |
| Un-appropriated profit/(loss) | 2,544,676 | (7,944,086) |
| General reserve | 192,812,478 | 192,812,478 |
| Income/(deficit) on revaluation of investments | 15,887,018 | (27,896,354) |
| | <u>562,449,652</u> | <u>508,177,518</u> |
| Total equity attributable to the equity holders of the Holding Company | 562,449,652 | 508,177,518 |
| Non-controlling interest | - | - |
| Total shareholder's equity | <u>562,449,652</u> | <u>508,177,518</u> |
| CURRENT LIABILITIES | | |
| Trade and Other payables | 9,845,708 | 10,195,272 |
| Unclaimed Dividend | 29,288,749 | 29,364,130 |
| | <u>39,134,457</u> | <u>39,559,402</u> |
| TOTAL EQUITY AND LIABILITIES | <u><u>601,584,109</u></u> | <u><u>547,736,920</u></u> |

CONTINGENCIES AND COMMITMENTS


The annexed notes from 1 to 15 form an integral part of these financial statements.



Chief Executive Officer



Director



Chief Financial Officer

UDL International Limited
Consolidated Condensed Interim Statement of Profit or Loss - (Unaudited)
For the Six months period ended December 31,2024

| | Three months period ended | | Six months period ended | |
|---|---------------------------|---------------------|-------------------------|---------------------|
| | December 31,2024 | December 31,2023 | December 31,2024 | December 31,2023 |
| | ----- Rupees ----- | | | |
| Revenue: | | | | |
| Dividend Income | 8,253 | - | 4,073,613 | |
| Profit on Bank balances & TDRs | 8,618,747 | 416 | 19,604,864 | 805 |
| Realized gain on sale of securities | 8,725,507 | | 9,145,707 | |
| Diminishing Musharkah Income | 2,292,757 | - | 4,538,441 | - |
| Other Income | 2,358,868 | - | 2,905,790 | |
| | <u>22,004,132</u> | <u>416</u> | <u>40,268,415</u> | <u>805</u> |
| Unrealized gain on re-measurement of investments at Fair Value through profit & loss (FVTPL) | 15,326,381 | - | 17,020,384 | - |
| | <u>37,330,513</u> | <u>416</u> | <u>57,288,800</u> | <u>805</u> |
| Operating expenses | (24,443,897) | - | (45,309,436) | - |
| Financial charges | (29,488) | (300) | (43,867) | (300) |
| Profit before levy and taxation | <u>12,857,128</u> | <u>116</u> | <u>11,935,496</u> | <u>505</u> |
| Levy | (1,735,070) | - | (2,530,616) | - |
| Profit for the period before taxation | <u>11,122,058</u> | <u>116</u> | <u>9,404,880</u> | <u>505</u> |
| Income tax | (176,420) | - | (321,781) | - |
| Profit for the period after taxation | <u>10,945,638</u> | <u>116</u> | <u>9,083,099</u> | <u>505</u> |
| Attributable to: | | | | |
| Equity holders of the holding company | 10,945,638 | 116 | 9,083,099 | 505 |
| Non-controlling interest | - | - | - | - |
| | <u>10,945,638</u> | <u>116</u> | <u>9,083,099</u> | <u>505</u> |
| Earning per share - basic | <u>0.31</u> | <u>0.01</u> | <u>0.26</u> | <u>0.05</u> |

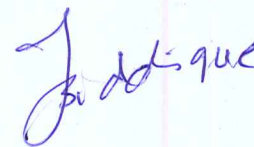
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Chief Executive Officer



Director




Chief Financial Officer

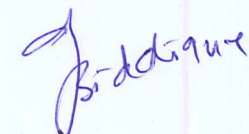
UDL International Limited
 Consolidated Condensed Interim Statement of Comprehensive Income - (Unaudited)
 For the Six months period ended December 31,2024

| | Three months period ended | | Six months Period Ended | |
|---|---------------------------|---------------------|-------------------------|---------------------|
| | December 31.2024 | December 31.2023 | December 31.2024 | December 31.2023 |
| | ----- Rupees ----- | | | |
| Profit after taxation | 10,945,638 | 116 | 9,083,099 | 505 |
| Other Comprehensive Income | | | | |
| <i>Items that may not be reclassified subsequently to the statement of profit or loss:</i> | | | | |
| Unrealized gain on re-measurement of investments at fair value through other comprehensive income (FVOCI) | 40,087,861 | - | 45,189,033 | - |
| Total comprehensive income for the period | <u>51,033,499</u> | <u>116</u> | <u>54,272,132</u> | <u>505</u> |
| Attributable to: | | | | |
| Equity holders of the holding company | 51,033,499 | 116 | 54,272,132 | 505 |
| Non-controlling interest | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| | <u>51,033,499</u> | <u>116</u> | <u>54,272,132</u> | <u>505</u> |

The annexed notes from 1 to 15 form an integral part of these financial statements.


 Chief Executive Officer



 Director

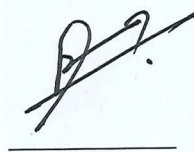

 Chief Financial Officer

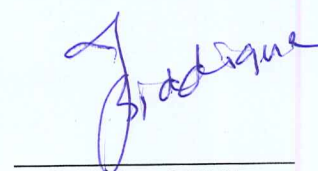
UDL International Limited
 Consolidated Condensed Interim Statement of Changes in Equity - (Unaudited)
 For the Six months period ended December 31,2024

| | Share Capital | General Reserves | Un-appropriated profit/ (Accumulated Losses) | Non- controlling interest | Income /Deficit on revaluation of investment | Total |
|---|--------------------|---------------------|---|---------------------------------|---|-------------|
| | ----- Rupees ----- | | | | | |
| Balance as at July 1, 2023 | 100,000 | - | (221,008) | - | - | (121,008) |
| Total comprehensive Income for the period | - | - | 505 | - | - | 505 |
| Balance as at December 31, 2023 | 100,000 | - | (220,503) | - | - | (120,503) |
| Balance as at July 01, 2024 | 351,205,480 | 192,812,478 | (7,944,086) | - | (27,896,355) | 508,177,517 |
| Profit after | - | - | 9,083,099 | - | - | 9,083,099 |
| Comprehensive income for the period | - | - | - | - | 45,189,033 | 45,189,033 |
| Total comprehensive income for the six months period ended December 31,2024 | - | - | 9,083,099 | - | 45,189,033 | 54,272,132 |
| Transfer of realized gain on securities (FVOCI) from revaluation of investment reserve to retained earning | - | - | 1,405,664 | - | (1,405,664) | - |
| Balance as at December 31,2024 (un-audited) | 351,205,480 | 192,812,478 | 2,544,676 | - | 15,887,014 | 562,449,648 |

The annexed notes from 1 to 15 form an integral part of these financial statements.


 Chief Executive Officer


 Director


 Chief Financial Officer

UDL International Limited
Consolidated Condensed Interim Statement of Cash Flow - (Unaudited)
For the Six months period ended December 31,2024

| | Note | December 31,2024 | December 31,2023 |
|--|------|---------------------|---------------------|
| | | ----- Rupees ----- | |
| CASH FLOW FROM OPERATING ACTIVITIES | | | |
| Profit before levy & taxation | | 8,305,839 | 505 |
| Adjustment of non cash items: | | | |
| Depreciation | | 2,784,927 | - |
| Amortization | | 62,498 | - |
| Unrealized (gain)/loss on re-measurement of investments at FVTPL | | (17,020,384) | - |
| Gain on disposal of asset | | (2,417,462) | - |
| Dividend income | | (3,915,732) | - |
| Financial charges | | 43,868 | 300 |
| | | (20,462,285) | 300 |
| Operating loss before working capital changes | | (12,156,446) | 805 |
| Changes in working capital: | | | |
| Diminishing musharakah financing | | (82,617) | - |
| Advances, deposits, prepayments and other receivables | | (13,157,101) | - |
| Trade and Other payables | | (4,415,147) | - |
| Unclaimed dividend | | (75,381) | - |
| | | (17,730,246) | - |
| Tax paid | | (4,688,733) | (117) |
| Financial charges paid | | (43,868) | (300) |
| Net cash (used in) operating activities | | (34,619,293) | 388 |
| CASH FLOW FROM INVESTING ACTIVITIES | | | |
| Purchase of fixed assets | | (11,428,315) | - |
| Proceeds from sale of fixed assets | | 3,012,000 | - |
| Software | | (625,000) | - |
| Net investments during the year | | 99,406,466 | - |
| Dividends received | | 3,915,732 | - |
| Net cash generated from investing activities | | 94,280,883 | - |
| CASH FLOW FROM FINANCING ACTIVITIES | | | |
| | | - | - |
| Net increase in cash and cash equivalents | | 59,661,590 | 388 |
| Cash and cash equivalents at the beginning of the period | | 166,460,880 | 29,155 |
| Cash and cash equivalents at the end of the period | | 226,122,470 | 29,543 |

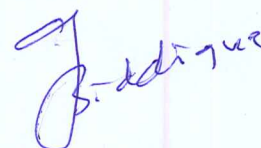
The annexed notes from 1 to 15 form an integral part of these financial statements.



Chief Executive Officer



Director



Chief Financial Officer