



First UDL Modaraba

February 16, 2012

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 (Guarantee) Limited
Stock Exchange Building
101-E, Fazal-ul-Haq Road,
Islamabad.

Dear Sir,

FINANCIAL RESULTS OF FIRST UDL MODARABA FOR THE QUARTER AND HALF YEAR ENDED DECEMBER 31, 2011

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 16, 2012 at 11:00 a.m. at 8th Floor, NIC Building, Abbasi Shaheed Road Karachi, recommended the following:

CASH DIVIDEND

- Interim Cash dividend for the half year ended December 31, 2011 at **Rs.0.50** per certificate i.e. 5.00%.

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.

Managed by: UDL Modaraba Management (Pvt) Limited

(1/3)