First UDL Modaraba

February 28, 2011

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, 2010**

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 28, 2011 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, 2010 at Rs.0.75 per share i.e. 7.50%.

The financial results of First UDL Modaraba are enclosed herewith.

With regards

Yours faithfully

**Company Secretary**

**Note:**

(i) The share transfer books will remain closed from 23rd March to 29th March 2011 (both days inclusive). Transfer received at the Gangjees Registrar Services (Pvt) Ltd at the close of business on 22nd March 2011 will be treated in time for purpose of above entitlement to the transferees.

<1/2>