UNITED BRANDS LIMITED
1st Floor, One IBL Center, Block No. 7 & 8,
Delhi Mercantile Muslim Cooperative Housing Society,
Main Shahrah-e-Faisal, Karachi, Sindh, 75530
+ 92 21 35675111

February 25, 2020

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

Subject: **Announcement of Financial Results for the Half Year Ended December 31, 2019**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on Monday, February 25, 2020 at 02:00 p.m., 3rd Floor, Jinnah Board Room, One IBL Centre, Shahrah-e-Faisal, Karachi, has approved the financial statements of the Company for the half year ended December 31, 2019, and recommended the following:

i.	CASH DIVIDEND	**NIL**
ii.	BONUS SHARES	**NIL**
iii.	RIGHT SHARES	**NIL**
iv.	ANY OTHER ENTITLEMENT/CORPORATE ACTION	**NIL**
v.	ANY OTHER PRICE-SENSITIVE INFORMATION	**NIL**

The financial results of the Company are enclosed herewith as Annexure – "A" & "B".

The Half Yearly Report of the Company for the period ended December 31, 2019 will be transmitted through PUCARS within specified time.

Yours Sincerely,

ABBAS ALI
Company Secretary

UNITED BRANDS LIMITED
1st Floor, One IBL Center, Block No. 7 & 8,
Delhi Mercantile Muslim Cooperative Housing Society,
Main Shahrah-e-Faisal, Karachi, Sindh, 75530
+ 92 21 35675111

UNITED BRANDS LIMITED

Annexure "A"

CONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE HALF YEAR ENDED DECEMBER 31, 2019 - UNAUDITED

	Quarter ended		Half year ended	
	December 31, 2019	December 31, 2018	**December 31, 2019**	December 31, 2018
	Rupees '000			
Revenue from contracts with customers	**1,116,584**	1,066,184	**1,793,843**	2,235,245
Cost of sales and services	**(894,062)**	(829,527)	**(1,361,517)**	(1,703,451)
Gross profit	**222,523**	236,657	**432,327**	531,794
Marketing and distribution expenses	**(153,107)**	(192,251)	**(310,668)**	(359,595)
Administrative and general expenses	**(33,264)**	(15,961)	**(67,591)**	(51,361)
Loss allowance on trade receivables	**(11,493)**	-	**(11,493)**	-
Other operating expenses	**(34,767)**	14,748	**(74,968)**	(30)
Other income	**14,609**	-	**15,760**	-
Profit / (loss) from operations	**4,502**	43,193	**(16,632)**	120,808
Finance costs	**(29,586)**	(77,455)	**(71,703)**	(101,196)
(Loss) / profit before income tax	**(25,084)**	(34,262)	**(88,335)**	19,612
Income tax expense	**(68,209)**	(54,222)	**(92,932)**	(101,657)
Loss for the period	**(93,293)**	(88,484)	**(181,267)**	(82,045)
Other comprehensive income	**-**	-	**-**	-
Total comprehensive loss for the period	**(93,293)**	(88,484)	**(181,267)**	(82,045)
Basic and diluted loss per share (Rupees)	**(1.02)**	(0.96)	**(1.97)**	(0.89)

Ali

UNITED BRANDS LIMITED

UNITED BRANDS LIMITED
1st Floor, One IBL Center, Block No. 7 & 8,
Delhi Mercantile Muslim Cooperative Housing Society,
Main Shahrah-e-Faisal, Karachi, Sindh, 75530
+ 92 21 35675111

Annexure "B"

UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE HALF YEAR ENDED DECEMBER 31, 2019 - UNAUDITED

	Quarter ended		Half year ended	
	December 31, 2019	December 31, 2018	**December 31, 2019**	December 31, 2018
	Rupees '000			
Revenue from contracts with customers	**1,051,014**	1,066,184	**1,651,126**	2,235,245
Cost of sales and services	**(840,824)**	(829,527)	**(1,248,091)**	(1,704,151)
Gross profit	**210,190**	236,657	**403,035**	531,094
Marketing and distribution expenses	**(139,605)**	(192,251)	**(291,076)**	(360,443)
Administrative and general expenses	**(22,817)**	(15,961)	**(52,696)**	(51,361)
Loss allowance on trade receivables	**(11,493)**	-	**(11,493)**	-
Other operating expenses	**(34,767)**	14,748	**(74,968)**	(30)
Other income	**12,340**	-	**13,387**	1,548
Profit / (loss) from operations	**13,848**	43,193	**(13,811)**	120,808
Finance costs	**(29,571)**	(77,455)	**(71,676)**	(101,196)
(Loss) / profit before income tax	**(15,723)**	(34,262)	**(85,487)**	19,612
Income tax expense	**(66,640)**	(54,222)	**(88,865)**	(101,657)
Loss for the period	**(82,363)**	(88,484)	**(174,352)**	(82,045)
Other comprehensive income	**-**	-	**-**	-
Total comprehensive loss for the period	**(82,363)**	(88,484)	**(174,352)**	(82,045)
Basic and diluted loss per share (Rupees)	**(0.90)**	(0.96)	**(1.90)**	(0.89)