

September 29, 2020

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

Subject: **Announcement of Financial Results for the Year Ended June 30, 2020**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on Tuesday, September 29, 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 year ended June 30, 2020, 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 Company shall give complete Profit & Loss Account along with appropriations, earning per share and comparative figures of immediately preceding corresponding period. In addition, if the accounts contain certain qualification / observation by the auditors, the same should also be intimated. In case the consolidated Profit & Loss Accounts are applicable, it will be required to communicate the standalone along with consolidated Profit & Loss Accounts separately for the same period.

The Annual General Meeting of the Company will be held on Tuesday, October 27, 2020 at 02:00 p.m. at Karachi.

The Share Transfer Books of the Company will be closed from Wednesday, October 21, 2020 to Tuesday, October 27, 2020 (both days inclusive). Transfers received at the office of the share registrar of the Company M/s. CDC Share Registrar Services Limited, CDC House, 99-B, Block "B", S.M.C.H.S., Main Shahrah-e-Faisal, Karachi at the close of business on Tuesday, October 20, 2020 will be considered in time.

The Annual Report of the Company will be transmitted through PUCARS atleast 21 days before holding of Annual General Meeting.

Yours Sincerely,
For United Brands Limited


Company Secretary



UNITED BRANDS LIMITED
Annexure-A
UNCONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED JUNE 30, 2020

	Note	2020	2019
		Rupees '000	
Revenue from contracts with customers	18	3,270,644	4,048,617
Cost of sales and services	19	(2,435,664)	(3,020,437)
Gross profit		<u>834,980</u>	<u>1,028,180</u>
Marketing and distribution expenses	20	(606,826)	(734,333)
Administrative and general expenses	21	(101,603)	(122,033)
Loss allowance on trade receivables	9.1.3	(27,134)	(502)
Other operating expenses	22	(141,333)	(220,463)
Other income	23	39,278	2,049
Loss from operations		<u>(2,638)</u>	<u>(47,102)</u>
Finance costs	24	(125,091)	(324,708)
Loss before income tax		<u>(127,729)</u>	<u>(371,810)</u>
Income tax expense	25	(127,947)	(178,104)
Loss for the year		<u>(255,676)</u>	<u>(549,914)</u>
Other comprehensive income		-	-
Total comprehensive loss		<u>(255,676)</u>	<u>(549,914)</u>
		(Rupees)	
Basic loss per share	26	<u>(2.79)</u>	<u>(5.99)</u>

The annexed notes from 1 to 35 form an integral part of these unconsolidated financial statements



UNITED BRANDS LIMITED
Annexure-B
CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR ENDED JUNE 30, 2020

	Note	2020	2019
		Rupees '000	
Revenue from contracts with customers	17	3,574,526	4,052,412
Cost of sales and services	18	(2,668,312)	(3,022,474)
Gross profit		<u>906,214</u>	<u>1,029,938</u>
Marketing and distribution expenses	19	(645,263)	(735,305)
Administrative and general expenses	20	(124,211)	(123,892)
Loss allowance on trade receivables	8.1.3	(27,508)	(502)
Other operating expenses	21	(145,487)	(220,463)
Other income	22	40,317	2,672
Profit / (loss) from operations		<u>4,062</u>	<u>(47,552)</u>
Finance costs	23	(125,523)	(324,714)
Loss before income tax		<u>(121,461)</u>	<u>(372,266)</u>
Income tax expense	24	(138,085)	(178,122)
Loss for the year		<u>(259,546)</u>	<u>(550,388)</u>
Other comprehensive income		-	-
Total comprehensive loss		<u>(259,546)</u>	<u>(550,388)</u>
		(Rupees)	
Basic loss per share	25	<u>(2.83)</u>	<u>(6.00)</u>

The annexed notes from 1 to 34 form an integral part of these financial statements

