

February 23, 2023

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

Subject: **Announcement of Financial Results for the Half Yearly ended December 31, 2022**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on Thursday, February 23, 2023 at 12:00 p.m., 3<sup>rd</sup> Floor, Jinnah Board Room, One IBL Centre, Shahrah-e-Faisal, Karachi, has approved the financial statements of the Company for the half yearly ended December 31, 2022, 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, 2022 will be transmitted through PUCARS within specified time.

Yours Sincerely,  
For United Brands Limited



  
Company Secretary

**UNITED BRANDS LIMITED**
**UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS AND  
 OTHER COMPREHENSIVE INCOME  
 FOR THE HALF YEAR ENDED DECEMBER 31, 2022 - UNAUDITED**

	Note	Quarter ended		Half year ended	
		December 31, 2022	December 31, 2021	December 31, 2022	December 31, 2021
		Rupees '000			
Revenue from contracts with customers	13	291,221	612,214	705,380	1,235,065
Cost of sales		<u>(247,691)</u>	<u>(524,645)</u>	<u>(593,604)</u>	<u>(1,071,193)</u>
Gross profit		43,530	87,569	111,776	163,872
Marketing and distribution expenses		(30,351)	(84,593)	(89,985)	(153,537)
Administrative and general expenses		(18,086)	(24,085)	(19,684)	(46,839)
Loss allowance on trade receivables		(12,384)	-	(12,384)	-
Other operating expenses	14	(22,876)	(1,150)	(29,772)	(4,387)
Other income	15	<u>6,436</u>	<u>11,392</u>	<u>14,449</u>	<u>11,419</u>
Loss from operations		(33,731)	(10,867)	(25,600)	(29,472)
Finance costs	16	<u>(12,896)</u>	<u>(5,489)</u>	<u>(24,027)</u>	<u>(16,857)</u>
Loss before income tax		(46,627)	(16,356)	(49,627)	(46,329)
Income tax expense		<u>(3,074)</u>	<u>(1,558)</u>	<u>(5,977)</u>	<u>(5,007)</u>
Loss for the period		(49,701)	(17,914)	(55,604)	(51,336)
Other comprehensive income		-	-	-	-
Total comprehensive loss for the period		<u><u>(49,701)</u></u>	<u><u>(17,914)</u></u>	<u><u>(55,604)</u></u>	<u><u>(51,336)</u></u>
Basic and diluted loss per share (Rupees)		<u><u>(0.54)</u></u>	<u><u>(0.20)</u></u>	<u><u>(0.61)</u></u>	<u><u>(0.56)</u></u>

The annexed notes 1 to 20 form an integral part of these unconsolidated condensed interim financial statements.

Chief Executive Officer

Director


 Chief Financial Officer

United Brands Limited

Annexure "B"

**CONSOLIDATED CONDENSED INTERIM PROFIT OR LOSS AND OTHER  
COMPREHENSIVE INCOME  
FOR THE HALF YEAR ENDED DECEMBER 31, 2022 - UNAUDITED**

	Note	Quarter ended		Half year ended	
		December 31, 2022	December 31, 2021	December 31, 2022	December 31, 2021
		----- Rupees '000 -----			
Revenue from contracts with customers	13	574,629	821,388	1,263,500	1,656,028
Cost of sales and services		(532,908)	(695,391)	(1,120,975)	(1,396,502)
Gross profit		41,721	125,997	142,525	259,526
Marketing and distribution expenses		(66,817)	(114,124)	(119,517)	(183,777)
Administrative and general expenses		2,152	(9,057)	(19,684)	(46,839)
Loss allowance on trade receivables		(12,384)	-	(12,384)	-
Other operating expenses	14	(26,452)	(1,150)	(38,225)	(4,715)
Other income	15	9,575	12,281	18,613	12,605
(Loss) / profit from operations		(52,205)	13,947	(28,672)	36,800
Finance cost	16	(13,437)	(5,885)	(24,777)	(17,600)
(Loss) / profit before Income tax		(65,642)	8,062	(53,449)	19,200
Income tax expense		(9,543)	(9,315)	(20,900)	(22,635)
Loss for the period		(75,185)	(1,253)	(74,349)	(3,435)
Other comprehensive income		-	-	-	-
Total comprehensive loss for the period		(75,185)	(1,253)	(74,349)	(3,435)
Basic and diluted loss per share (Rupees)		(0.82)	(0.01)	(0.81)	(0.04)

The annexed notes 1 to 20 form an integral part of these condensed interim financial statements.

Chief Executive Officer

Director



Chief Financial Officer