

April 26, 2023

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

Subject: **Announcement of Financial Results for the Quarter Ended March 31, 2023**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on Wednesday, April 26, 2023 at 11:30 a.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 Quarter ended March 31, 2023, 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 Quarter Report of the Company for the period ended March 31, 2023 will be transmitted through PUCARS within specified time.

Yours Sincerely,  
For United Brands Limited

  
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Company Secretary



**Annexure "A"**
**UNITED BRANDS LIMITED  
 UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS AND  
 OTHER COMPREHENSIVE INCOME  
 FOR THE QUARTER AND NINE MONTHS ENDED MARCH 31, 2023 - UNAUDITED**

	Note	Quarter ended		Nine months ended	
		March 31, 2023	March 31, 2022	March 31, 2023	March 31, 2022
		← Rupees '000 →			
Revenue from contracts with customers	12	365,353	545,655	1,070,733	1,780,720
Cost of sales		<u>(311,713)</u>	<u>(464,045)</u>	<u>(905,317)</u>	<u>(1,542,435)</u>
Gross profit		53,640	81,610	165,416	238,285
Marketing and distribution expenses		(39,390)	(91,914)	(129,375)	(274,202)
Administrative and general expenses		(6,708)	(4,343)	(26,392)	(15,254)
Loss allowance on trade receivables		(2,568)	-	(14,952)	-
Other operating expenses		(1,777)	(3,464)	(31,549)	(7,851)
Other income		<u>69</u>	<u>259</u>	<u>14,518</u>	<u>11,698</u>
Loss from operations		3,266	(17,852)	(22,334)	(47,324)
Finance costs		<u>(12,058)</u>	<u>(6,287)</u>	<u>(36,085)</u>	<u>(24,278)</u>
Loss before income tax		(8,792)	(24,139)	(58,419)	(71,602)
Income tax expense		<u>(2,372)</u>	<u>(3,739)</u>	<u>(8,349)</u>	<u>(8,746)</u>
Loss for the period		(11,164)	(27,878)	(66,768)	(80,348)
Other comprehensive income		-	-	-	-
Total comprehensive loss for the period		<u><u>(11,164)</u></u>	<u><u>(27,878)</u></u>	<u><u>(66,768)</u></u>	<u><u>(80,348)</u></u>
Basic and diluted loss per share (Rupees)		<u><u>(0.12)</u></u>	<u><u>(0.30)</u></u>	<u><u>(0.73)</u></u>	<u><u>(0.88)</u></u>

The annexed notes 1 to 16 form an integral part of these unconsolidated condensed interim financial statements.

Chief Executive Officer

Director


 Chief Financial Officer

**UNITED BRANDS LIMITED**  
**CONSOLIDATED CONDENSED INTERIM PROFIT OR LOSS AND OTHER**  
**COMPREHENSIVE INCOME**  
**FOR THE QUARTER AND NINE MONTHS ENDED MARCH 31, 2023 - UNAUDITED**

	Note	Quarter ended		Nine months ended	
		March 31, 2023	March 31, 2022	March 31, 2023	March 31, 2022
		----- Rupees '000 -----			
Revenue from contracts with customers	12	692,463	765,954	1,955,963	2,421,981
Cost of sales and services		(612,909)	(635,951)	(1,733,884)	(2,041,527)
Gross profit		79,554	130,003	222,079	380,454
Marketing and distribution expenses		(53,159)	(110,109)	(172,676)	(319,013)
Administrative and general expenses		(6,708)	(4,899)	(26,392)	(18,066)
Loss allowance on trade receivables		(2,568)	-	(14,952)	-
Other operating expenses		(5,293)	(5,315)	(43,518)	(9,702)
Other income		428	2,201	19,041	15,341
(Loss) / profit from operations		12,254	11,881	(16,418)	49,014
Finance cost		(12,109)	(6,854)	(36,886)	(25,916)
(Loss) / profit before Income tax		145	5,027	(53,304)	23,098
Income tax expense		(11,548)	(13,510)	(32,448)	(36,146)
Loss for the period		(11,403)	(8,483)	(85,752)	(13,048)
Other comprehensive income		-	-	-	-
Total comprehensive loss for the period		(11,403)	(8,483)	(85,752)	(13,048)
Basic and diluted loss per share (Rupees)		(0.12)	(0.09)	(0.93)	(0.14)

The annexed notes 1 to 16 form an integral part of these consolidated condensed interim financial statements.

Chief Executive Officer

Director

Chief Financial Officer

