

September 26, 2023

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, 2023**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on Tuesday, September 26, 2023 at 12:00 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, 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 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 Friday, October 27, 2023 at 12:30 p.m. at Karachi.

The Share Transfer Books of the Company will be closed from Saturday, October 21, 2023 to Friday, October 27, 2023 (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 Friday, October 20, 2023 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
**CONSOLIDATED STATEMENT OF PROFIT OR LOSS ACCOUNT AND OTHER
 COMPREHENSIVE INCOME FOR THE YEAR ENDED JUNE 30, 2023**

	Note	2023	2022
		Rupees '000	
Revenue from contracts with customers	17	2,526,888	3,265,824
Cost of sales and services	18	(2,180,038)	(2,729,364)
Gross profit		<u>346,850</u>	<u>536,460</u>
Marketing and distribution expenses	19	(243,952)	(310,400)
Administrative and general expenses	20	(90,079)	(86,929)
Recognition of loss allowance on trade receivables	7.1.3	(8,635)	(6,969)
Other operating expenses	21	(25,693)	(25,894)
(Loss) / Profit from operations		<u>(21,509)</u>	<u>106,268</u>
Other income	22	17,994	15,006
Finance costs	23	(59,353)	(42,212)
(Loss) / Profit before income tax		<u>(62,868)</u>	<u>79,062</u>
Income tax expense	24	(38,395)	(57,306)
(Loss) / Profit for the year		<u>(101,263)</u>	<u>21,756</u>
Other comprehensive income		-	-
Total comprehensive (loss) / income		<u>(101,263)</u>	<u>21,756</u>
		(Rupees)	
Basic and diluted (loss) / earnings per share	25	<u>(1.10)</u>	<u>0.24</u>

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

Chief Executive Officer

Director


 Chief Financial Officer

UNITED BRANDS LIMITED
Annexure "B"
**UNCONSOLIDATED STATEMENT OF PROFIT OR LOSS ACCOUNT AND OTHER
COMPREHENSIVE INCOME FOR THE YEAR ENDED JUNE 30, 2023**

	Note	2023	2022
		Rupees '000	
Revenue from contracts with customers	18	1,348,030	2,360,090
Cost of sales	19	(1,147,680)	(2,016,404)
Gross profit		<u>200,350</u>	<u>343,686</u>
Marketing and distribution expenses	20	(190,649)	(287,863)
Administrative and general expenses	21	(34,839)	(59,360)
Recognition of loss allowance on trade receivables	8.1.3	(6,487)	(5,847)
Other operating expenses	22	(24,464)	(12,025)
Loss from operations		<u>(56,089)</u>	<u>(21,409)</u>
Other income	23	16,153	12,853
Finance costs	24	(53,358)	(36,803)
Loss before income tax		<u>(93,294)</u>	<u>(45,359)</u>
Income tax expense	25	(4,986)	(20,266)
Loss for the year		<u>(98,280)</u>	<u>(65,625)</u>
Other comprehensive income		-	-
Total comprehensive loss		<u><u>(98,280)</u></u>	<u><u>(65,625)</u></u>
		(Rupees)	
Basic and diluted loss per share	26	<u><u>-1.07</u></u>	<u><u>-0.71</u></u>

The annexed notes from 1 to 36 form an integral part of these unconsolidated financial statements.

Chief Executive Officer

Director

Chief Financial Officer

