

February 27, 2024

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, 2023**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on Tuesday, February 26, 2024 at 04:00 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 yearly ended December 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 Half Yearly Report of the Company for the period ended December 31, 2023 will be transmitted through PUCARS within specified time.

Yours Sincerely,
For United Brands Limited



Company Secretary

**UNITED BRANDS LIMITED
CONDENSED INTERIM UNCONSOLIDATED STATEMENT OF PROFIT OR LOSS AND
OTHER COMPREHENSIVE INCOME (UNAUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2023**

Annuxure "A"

	Note	Quarter ended		Half year ended	
		December 31, 2023	December 31, 2022	December 31, 2023	December 31, 2022
		Rupees '000			
Revenue from contracts with customers	12	299,916	291,221	597,253	705,380
Cost of sales		(245,519)	(247,691)	(499,223)	(593,604)
Gross profit		54,397	43,530	98,030	111,776
Marketing and distribution expenses		(48,252)	(30,351)	(95,392)	(89,985)
Administrative and general expenses		(16,207)	(18,086)	(20,741)	(19,684)
Loss allowance on trade receivables		(702)	(12,384)	(702)	(12,384)
Other operating expenses	13	(1,912)	(22,876)	(1,912)	(29,772)
Other income	14	3,189	6,436	3,222	14,449
Loss from operations		(9,487)	(33,731)	(17,495)	(25,600)
Finance costs	15	(10,386)	(12,896)	(26,295)	(24,027)
Loss before income tax		(19,873)	(46,627)	(43,790)	(49,627)
Income tax expense		(2,673)	(3,074)	(3,416)	(5,977)
Loss for the period		(22,546)	(49,701)	(47,206)	(55,604)
Other comprehensive income		-	-	-	-
Total comprehensive loss for the period		(22,546)	(49,701)	(47,206)	(55,604)
Basic and diluted loss per share (Rupees)		(0.25)	(0.54)	(0.51)	(0.61)

The annexed notes 1 to 19 form an integral part of these condensed interim unconsolidated financial statements.

Chief Executive Officer

Director

Chief Financial Officer

United Brands Limited
**CONDENSED INTERIM CONSOLIDATED PROFIT OR LOSS AND OTHER
COMPREHENSIVE INCOME (UNAUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2023**
Annexure "B"

	Note	Quarter ended		Half year ended	
		December 31, 2023	December 31, 2022	December 31, 2023	December 31, 2022
		----- Rupees '000 -----			
Revenue from contracts with customers	12	590,809	574,629	1,238,098	1,263,500
Cost of sales and services		(543,050)	(532,908)	(1,101,741)	(1,120,975)
Gross profit		47,759	41,721	136,357	142,525
Marketing and distribution expenses		(68,423)	(66,817)	(123,895)	(119,517)
Administrative and general expenses		(10,390)	2,152	(21,668)	(19,684)
Loss allowance on trade receivables		(702)	(12,384)	(702)	(12,384)
Other operating expenses	13	(1,912)	(26,452)	(1,912)	(38,225)
Other income	14	4,362	9,575	5,036	18,613
Loss from operations		(29,306)	(52,205)	(6,784)	(28,672)
Finance cost	15	(12,288)	(13,437)	(29,497)	(24,777)
Loss before income tax		(41,594)	(65,642)	(36,281)	(53,449)
Income tax expense		(11,512)	(9,543)	(23,179)	(20,900)
Loss for the period		(53,106)	(75,185)	(59,460)	(74,349)
Other comprehensive income		-	-	-	-
Total comprehensive loss for the period		(53,106)	(75,185)	(59,460)	(74,349)
Basic and diluted loss per share (Rupees)		(0.58)	(0.82)	(0.65)	(0.81)

The annexed notes 1 to 19 form an integral part of these condensed interim financial statements.

Chief Executive Officer
Director

Chief Financial Officer