



Pakistan

February 26, 2025
General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road,
Karachi

The Director / HOD
Listing Companies Department,
Supervision Division
Security & Exchange Commission of Pakistan,
NIC Building, 63 Jinnah Avenue,
Islamabad

Subject: **FINANCIAL RESULTS FOR THE HALF YEAR ENDED DECEMBER 31, 2024**

Dear Sir,

We have to inform you that the Board of Directors of the Company in their meeting held on Wednesday, February 26, 2025, at 15:00 at the registered office Karachi, reviewed and approved the un-audited financial result of the Company for the half year ended December 31, 2024, recommend the following:

- | | | |
|-------|---|-----|
| (i) | Cash Dividend | |
| | An Interim Cash Dividend for the half year ended December 31, 2024 @ Rs.2.00 | |
| | per share i.e. 20% | |
| (ii) | Bonus Shares | NIL |
| (iii) | Right Shares | NIL |
| (iv) | Any other Entitlement / Corporate Action | NIL |
| (v) | Any other Price Sensitive Information | NIL |

The unaudited financial results of the Company for the half year ended December 31, 2024, are attached.

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on March 10, 2025.

The share transfer book of the Company will be closed from Tuesday, March 11, 2025, to Thursday, March 13, 2025 (both days inclusive). Transfer received in order at the office of our Share Registrar, M/s. Central Depository Company of Pakistan Limited, CDC House 99 B, Block B, S.M.C.H.S, Main Shahrah-e-Faisal Karachi, latest by the close of business on March 10, 2025, will be treated in time for purpose of above interim cash dividend to the transferees.

The half yearly Report of the Company for the period ended December 31, 2024, will be transmitted through PUCARS separately, within the specified time.

Yours Truly

M. Imran
Company Secretary

The Spirit of Growth

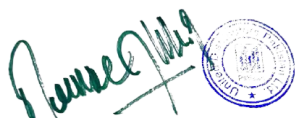
UNITED DISTRIBUTORS PAKISTAN LIMITED

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<http://www.udpl.com.pk>

UNITED DISTRIBUTORS PAKISTAN LIMITED
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2024

| | | December 31, 2024 (Un-audited) | June 30, 2024 (Audited) |
|--|------|--------------------------------------|-------------------------------|
| | Note | (Rupees in '000') | |
| ASSETS | | | |
| NON - CURRENT ASSETS | | | |
| Property, plant and equipment | 6 | 161,398 | 145,779 |
| Intangible assets | | 38 | 113 |
| Long-term investments | 7 | 71,986 | 67,151 |
| Long-term loan and deposits | | 5,091 | 4,941 |
| | | 238,513 | 217,984 |
| CURRENT ASSETS | | | |
| Stock in trade | | 344,273 | 437,439 |
| Trade and other receivables | 8 | 284,652 | 267,473 |
| Loans, advances and prepayments | | 9,888 | 11,394 |
| Short term investments | 9 | 1,513,482 | 1,594,647 |
| Cash and bank balances | | 38,731 | 15,886 |
| | | 2,191,026 | 2,326,839 |
| Asset classified as held for sale | 7 | - | - |
| | | 2,429,539 | 2,544,823 |
| EQUITY AND LIABILITIES | | | |
| SHARE CAPITAL AND RESERVES | | | |
| Authorized share capital | | | |
| 50,000,000 (June 30, 2024: 50,000,000) shares of Rs. 10 each | | 500,000 | 500,000 |
| Issued, subscribed and paid-up capital | | | |
| 35,271,133 (June 30, 2024: 35,271,133) ordinary shares of Rs. 10 each | | 352,713 | 352,713 |
| Revenue reserve | | | |
| General reserves | | 28,548 | 28,548 |
| Un-appropriated profits | | 818,923 | 611,491 |
| | | 847,471 | 640,039 |
| Revaluation reserve on investment at fair value through other comprehensive income | | 11,148 | 57,874 |
| | | 1,211,332 | 1,050,626 |
| NON - CURRENT LIABILITIES | | | |
| Liability under diminishing musharakah financing | | 79,331 | 63,989 |
| Lease liability against right of use of asset | | 11,018 | 14,768 |
| Deferred income | 10 | 490,616 | 490,616 |
| Deferred tax liability | | 2,295 | 1,076 |
| | | 583,260 | 570,449 |
| CURRENT LIABILITIES | | | |
| Trade and other payables | 11 | 385,582 | 511,625 |
| Current portion of : | | | |
| Liability under diminishing musharakah financing | | 21,848 | 16,899 |
| Lease liability against right of use of asset | | 7,077 | 6,072 |
| Deferred income | 10 | 188,500 | 377,000 |
| Taxation - net | | 27,961 | 11,407 |
| Unclaimed dividend | | 3,979 | 745 |
| | | 634,947 | 923,748 |
| | | 2,429,539 | 2,544,823 |
| CONTINGENCIES AND COMMITMENTS | | | |
| | 12 | | |

The annexed notes 1 to 22 form an integral part of these condensed interim financial statements

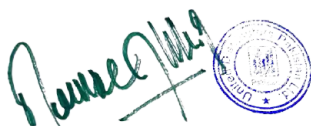


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UNITED DISTRIBUTORS PAKISTAN LIMITED
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS
FOR THE HALF YEAR & QUARTER ENDED DECEMBER 31, 2024 - UNAUDITED

| | Note | Half year ended | | Quarter ended | |
|--|------|-------------------------------|----------------------|----------------------|----------------------|
| | | December 31, 2024 | December 31, 2023 | December 31, 2024 | December 31, 2023 |
| | | ----- (Rupees in '000') ----- | | | |
| Revenue from contracts with customers | 13 | 519,290 | 534,258 | 292,212 | 279,405 |
| Cost of sales | | (319,462) | (317,619) | (187,098) | (175,691) |
| Gross profit | | 199,828 | 216,639 | 105,114 | 103,714 |
| Marketing and distribution expenses | | (114,067) | (125,737) | (46,228) | (63,137) |
| Administrative and general expenses | | (50,489) | (37,717) | (26,221) | (20,154) |
| Other operating expenses | | (9,282) | (492) | (8,832) | 6 |
| Operating profit | | 25,990 | 52,693 | 23,833 | 20,429 |
| Other income | 14 | 337,133 | 85,165 | 155,171 | 41,797 |
| Finance cost | | (13,239) | (20,615) | (5,907) | (7,759) |
| Provision for expected credit loss | | (1,297) | - | (1,297) | - |
| Profit before income tax | | 348,587 | 117,243 | 171,800 | 54,467 |
| Provision for taxation | | (49,181) | (40,577) | (22,001) | (21,249) |
| Profit for the period | | 299,406 | 76,666 | 149,799 | 33,218 |
| Earnings per share - basic and diluted | | Rs. 8.49 | Rs. 2.17 | Rs. 4.25 | Rs. 0.94 |

The annexed notes 1 to 22 form an integral part of these condensed interim financial statements



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UNITED DISTRIBUTORS PAKISTAN LIMITED
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME
FOR THE HALF YEAR & QUARTER ENDED DECEMBER 31, 2024 - UNAUDITED

| | Half year ended | | Quarter ended | |
|--|----------------------|----------------------|----------------------|----------------------|
| | December 31, 2024 | December 31, 2023 | December 31, 2024 | December 31, 2023 |
| | (Rupees in '000') | | | |
| Profit for the period | 299,406 | 76,666 | 149,799 | 33,218 |
| Other comprehensive income | | | | |
| items that will not be reclassified subsequently to | | | | |
| statement of profit or loss | | | | |
| Unrealised gain on remeasurement of investment | 2,385 | 17,169 | 1,666 | 17,249 |
| Total comprehensive income for the period | 301,791 | 93,835 | 151,465 | 50,467 |

The annexed notes 1 to 22 form an integral part of these condensed interim financial statements

Amir Ali



Amir

UNITED DISTRIBUTORS PAKISTAN LIMITED
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE HALF YEAR & QUARTER ENDED DECEMBER 31, 2024 - UNAUDITED

| SHARE CAPITAL | REVENUE RESERVE | | CAPITAL RESERVES | Total | |
|--|-----------------|-----------------------|---|----------|-----------|
| Issued, subscribed and paid-up capital | General reserve | Unappropriated profit | Revaluation reserve on investments held at fair value through OCI | | |
| -----Rupees '000'----- | | | | | |
| Balance as at July 1, 2023 (Audited) | 352,713 | 28,548 | 249,017 | 52,763 | 683,041 |
| Profit for the period | - | - | 76,666 | - | 76,666 |
| Other comprehensive income | - | - | - | 17,169 | 17,169 |
| Total comprehensive income for the half year ended December 31, 2023 | - | - | 76,666 | 17,169 | 93,835 |
| Balance at December 31, 2023 (Un-Audited) | 352,713 | 28,548 | 325,683 | 69,932 | 776,876 |
| Balance as at July 1, 2024 (Audited) | 352,713 | 28,548 | 611,491 | 57,874 | 1,050,626 |
| Cash dividend for the year ended June 30, 2024, @ Rs.4.00 per share | - | - | (141,085) | - | (141,085) |
| Profit for the half year ended December 31 2024 | - | - | 299,406 | - | 299,406 |
| Other comprehensive income | - | - | - | 2,385 | 2,385 |
| Transfer of reserve of investment held at fair value through OCI | - | - | 49,111 | (49,111) | - |
| Total comprehensive income for the half year ended December 31, 2024 | - | - | 348,517 | (46,726) | 301,791 |
| Balance at December 31, 2024 (Un-Audited) | 352,713 | 28,548 | 818,923 | 11,148 | 1,211,332 |

The annexed notes 1 to 22 form an integral part of these condensed interim financial statements

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UNITED DISTRIBUTORS PAKISTAN LIMITED
CONDENSED INTERIM STATEMENT OF CASH FLOWS
FOR THE HALF YEAR & QUARTER ENDED DECEMBER 31, 2024 - UNAUDITED

| | | December 31, 2024 | December 31, 2023 |
|--|----|-------------------------------|----------------------|
| Note | | ----- (Rupees in '000') ----- | |
| CASH FLOWS FROM OPERATING ACTIVITIES | | | |
| | 15 | 14,549 | 772,107 |
| Cash generated from operations | | (10,870) | (19,801) |
| Finance cost paid | | (1,090) | (105,195) |
| Income tax paid | | (150) | (1,072) |
| Long term loans and deposits | | 2,439 | 646,039 |
| Net cash generated from operating activities | | | |
| CASH FLOWS FROM INVESTING ACTIVITIES | | | |
| | | (4,354) | (30,623) |
| Purchase of property, plant and equipment | | 88,830 | (455,859) |
| Short term investment | | 90,956 | - |
| Dividend received | | 5,250 | 9,554 |
| Proceeds from disposal of property, plant and equipment | | 180,682 | (476,928) |
| Net cash generated from / (used in) investing activities | | | |
| CASH FLOWS FROM FINANCING ACTIVITIES | | | |
| | | (5,116) | (6,502) |
| Lease rentals paid | | (141,085) | - |
| Dividend paid | | - | (158,270) |
| Short term loan paid | | (14,075) | 13,641 |
| Repayment of Diminishing Musharka financing | | (160,276) | (151,131) |
| Net cash used in financing activities | | | |
| Net increase in cash and cash equivalents | | 22,845 | 17,980 |
| Cash and cash equivalents at the beginning of the period | | 15,886 | 11,785 |
| Cash and cash equivalents at the end of the period | 16 | 38,731 | 29,765 |

The annexed notes 1 to 22 form an integral part of these condensed interim financial statements

Finance Manager



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