

UNITED BRANDS LIMITED
**UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2024**

		(Unaudited) December 31, 2024	(Audited) June 30, 2024
	Note	Rupees '000	
ASSETS			
NON-CURRENT ASSETS			
Property and equipment		3,412	4,076
Investment in subsidiary		25,000	25,000
		28,412	29,076
CURRENT ASSETS			
Inventories	4	464,485	505,384
Trade and other receivables	5	326,936	273,762
Prepayments and advances	6	12,206	18,498
Taxation - payments less provision		31,827	30,923
Tax refund due from government - sales tax	7	33,239	76,564
Accrued interest		392	551
Cash and bank balances		44,175	75,368
		913,260	981,050
TOTAL ASSETS		941,672	1,010,126
EQUITY AND LIABILITIES			
EQUITY			
Share capital		918,000	918,000
Accumulated losses		(1,086,204)	(1,085,834)
		(168,204)	(167,834)
LIABILITIES			
Trade and other payables	8	1,010,553	1,077,534
Short-term borrowing	9	97,352	98,108
Accrued mark-up		1,618	1,965
Unclaimed dividend		353	353
		1,109,876	1,177,960
TOTAL LIABILITIES		1,109,876	1,177,960
CONTINGENCIES AND COMMITMENTS			
TOTAL EQUITY AND LIABILITIES	10	941,672	1,010,126

The annexed notes 1 to 18 form an integral part of these unconsolidated condensed interim financial statements.

Chief Executive Officer

Director

Chief Financial Officer

UNITED BRANDS LIMITED

**UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS
AND OTHER COMPREHENSIVE INCOME (UNAUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2024**

		Half year ended		Quarter ended	
		December 31, 2024	December 31, 2023 (Restated)	December 31, 2024	December 31, 2023 (Restated)
	Note	Rupees '000			
Revenue from contracts with customers	11	769,163	597,253	346,672	299,916
Cost of sales		(660,783)	(499,223)	(300,975)	(245,519)
Gross profit		108,380	98,030	45,697	54,397
Marketing and distribution expenses		(75,146)	(95,392)	(38,340)	(48,252)
Administrative and general expenses		(16,809)	(20,741)	(8,981)	(16,207)
Loss allowance on trade receivables		(6,839)	(702)	(6,839)	(702)
Other operating income / (expenses)		1,117	(1,912)	1,117	(1,912)
Other income		2,234	3,222	2,225	3,189
Profit / (loss) from operations		12,937	(17,495)	(5,121)	(9,487)
Finance costs	12	(11,398)	(26,295)	(5,468)	(10,386)
Profit / (loss) before levies and income tax		1,539	(43,790)	(10,589)	(19,873)
Levies - minimum tax	13	(1,377)	(2,719)	103	(1,976)
Profit / (loss) before income tax		162	(46,509)	(10,486)	(21,849)
Income tax expense	14	(532)	(697)	1,505	(697)
Loss for the period		(370)	(47,206)	(8,981)	(22,546)
Other comprehensive income		-	-	-	-
Total comprehensive loss for the period		(370)	(47,206)	(8,981)	(22,546)
Basic and diluted loss per share (Rupees)		(0.0040)	(0.5142)	(0.0978)	(0.2456)

The annexed notes 1 to 18 form an integral part of these unconsolidated condensed interim financial statements.

Chief Executive Officer

Director

Chief Financial Officer

UNITED BRANDS LIMITED
**UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UNAUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2024**

	Share capital	Accumulated losses	Total
	----- Rupees '000 -----		
Balance as at July 01, 2023	918,000	(1,026,844)	(108,844)
Total comprehensive loss for the period	-	(47,206)	(47,206)
Balance at December 31, 2023	<u>918,000</u>	<u>(1,074,050)</u>	<u>(156,050)</u>
Balance as at July 01, 2024	918,000	(1,085,834)	(167,834)
Total comprehensive loss for the period	-	(370)	(370)
Balance at December 31, 2024	<u>918,000</u>	<u>(1,086,204)</u>	<u>(168,204)</u>

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Chief Executive Officer



Director



Chief Financial Officer

UNITED BRANDS LIMITED
**UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOWS (UNAUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2024**

		December 31, 2024	December 31, 2023
Note		----- Rupees '000 -----	
CASH FLOWS FROM OPERATING ACTIVITIES			
	15	(18,034)	182,435
Cash (used in) / generated from operations			
Income taxes paid		(2,813)	(3,568)
Finance costs paid		(11,745)	(36,217)
Net cash (used in) / generated from operating activities		(32,592)	142,650
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest received		2,393	2,693
Purchase of property and equipment		(238)	(61)
Net cash generated from investing activities		2,155	2,632
CASH FLOWS FROM FINANCING ACTIVITIES			
Short-term financing paid - net		(756)	(133,117)
Net cash used in financing activities		(756)	(133,117)
Net (decrease) / increase in cash and cash equivalents		(31,193)	12,165
Cash and cash equivalents at the beginning of the period		43,276	65,491
Cash and cash equivalents at the end of the period	16	12,083	77,656

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Chief Executive Officer

Director

Chief Financial Officer

UNITED BRANDS LIMITED
**CONSOLIDATED CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT DECEMBER 31, 2024**

		(Unaudited) December 31, 2024	(Audited) June 30, 2024
	Note	----- Rupees '000 -----	
Non-current assets			
Property and equipment		13,998	13,302
Long - term deposits		14,273	13,963
		<u>28,271</u>	<u>27,265</u>
Current assets			
Inventories	6	632,906	634,144
Trade and other receivables	7	1,127,208	832,190
Prepayments, deposits and advances	8	53,576	39,207
Taxation - payments less provisions		14,368	22,116
Tax refunds due from Government - sales tax	9	33,239	9,668
Accrued interest		392	551
Cash and bank balances		85,280	96,822
		<u>1,946,969</u>	<u>1,634,698</u>
Total assets		<u>1,975,240</u>	<u>1,661,963</u>
EQUITY AND LIABILITIES			
Equity			
Share capital		918,000	918,000
Accumulated losses		(938,191)	(934,596)
		<u>(20,191)</u>	<u>(16,596)</u>
Liabilities			
Trade and other payables	10	1,833,471	1,578,133
Short term borrowings	11	97,352	98,108
Sales Tax Payable		62,637	
Accrued mark-up		1,618	1,965
Unclaimed dividend		353	353
		<u>1,995,431</u>	<u>1,678,559</u>
Total liabilities		<u>1,995,431</u>	<u>1,678,559</u>
CONTINGENCY AND COMMITMENTS	12		
Total equity and liabilities		<u>1,975,240</u>	<u>1,661,963</u>

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

Chief Executive Officer

Director

Chief Financial Officer

UNITED BRANDS LIMITED
**CONSOLIDATED CONDENSED INTERIM PROFIT OR LOSS AND OTHER
COMPREHENSIVE INCOME (UNAUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2024**

	Note	Half year ended		Quarter ended	
		December 31, 2024	December 31, 2023	December 31, 2024	December 31, 2023
		----- Rupees '000 -----			
Revenue from contracts with customers	13	1,585,264	1,238,098	764,958	590,809
Cost of sales and services		(1,390,830)	(1,101,741)	(667,548)	(543,050)
Gross profit		194,434	136,357	97,410	47,759
Marketing and distribution expenses		(125,800)	(123,895)	(76,936)	(68,423)
Administrative and general expenses		(20,102)	(21,668)	(8,587)	(10,390)
Loss allowance on trade receivables		(6,839)	(702)	(6,839)	(702)
Other operating income / (expenses)	14	1,117	(1,912)	1,117	(1,912)
Other income	15	3,528	5,036	2,605	4,362
Profit / loss from operations		46,338	(6,784)	8,770	(29,306)
Finance cost	16	(11,729)	(29,497)	(5,711)	(12,288)
Profit / (loss) before levies and income tax		34,609	(36,281)	3,059	(41,594)
Levies - minimum tax		(18,665)	(17,434)	(2,460)	(11,667)
Profit / (loss) before income tax		15,944	(53,715)	599	(53,261)
Income tax expense		(19,539)	(5,745)	(14,267)	155
Loss for the period		(3,595)	(59,460)	(13,668)	(53,106)
Other comprehensive income		-	-	-	-
Total comprehensive loss for the period		(3,595)	(59,460)	(13,668)	(53,106)
Basic and diluted loss per share (Rupees)		(0.04)	(0.65)	(0.15)	(0.58)

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

Chief Executive Officer

Director

Chief Financial Officer

UNITED BRANDS LIMITED
**CONSOLIDATED CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UNAUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2024**

	Share Capital	Accumulated Losses	Total
	----- Rupees '000 -----		
Balance as at July 1, 2023	918,000	(888,677)	29,323
Total comprehensive loss for the half year ended December 31, 2023	-	(59,460)	(59,460)
Balance at December 31, 2023 (unaudited)	<u>918,000</u>	<u>(948,137)</u>	<u>(30,137)</u>
Balance as at July 1, 2024	918,000	(934,596)	(16,596)
Total comprehensive loss for the half year ended December 31, 2024	-	(3,595)	(3,595)
Balance at December 31, 2024	<u>918,000</u>	<u>(938,191)</u>	<u>(20,191)</u>


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Chief Executive Officer



Director



Chief Financial Officer

UNITED BRANDS LIMITED
**CONSOLIDATED CONDENSED INTERIM STATEMENT OF CASH FLOWS (UNAUDITED)
FOR THE HALF YEAR ENDED DECEMBER 31, 2024**

		Half Year ended	
		December 31, 2024	December 31, 2023
Note		----- Rupees '000 -----	
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash generated from operations	17	30,884	192,724
Income taxes paid		(30,456)	(20,316)
Finance costs paid		(12,076)	(39,902)
Net cash (used in) / generated from operating activities		(11,648)	132,506
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest received		3,687	4,507
Purchase of property and equipment		(2,825)	(2,982)
Net cash generated from investing activities		862	1,525
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayment for long term financing		-	-
Short-term financing (paid) / received (net)		(756)	(152,797)
Net cash used in financing activities		(756)	(152,797)
Net (decrease) in cash and cash equivalents		(11,542)	(18,766)
Cash and cash equivalents at beginning of the period		64,730	129,150
Cash and cash equivalents at end of the period	18	53,188	110,384

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Chief Executive Officer



Director



Chief Financial Officer