

April 29, 2024

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, 2024**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on Monday, April 29, 2024 at 03:30 p.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, 2024, 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, 2024 will be transmitted through PUCARS within specified time.

Yours Sincerely,  
For United Brands Limited

  
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Company Secretary



**UNITED BRANDS LIMITED**  
**UNCONSOLIDATED CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS AND**  
**OTHER COMPREHENSIVE INCOME**  
**FOR THE QUARTER AND NINE MONTHS ENDED MARCH 31, 2024 - UNAUDITED**

	Note	Quarter ended		Annexure "A" Nine months ended	
		March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
		Rupees '000			
Revenue from contracts with customers	12	267,989	365,353	865,242	1,070,733
Cost of sales		(224,600)	(311,713)	(723,823)	(905,317)
Gross profit		43,389	53,640	141,419	165,416
Marketing and distribution expenses		(33,658)	(39,390)	(129,050)	(129,375)
Administrative and general expenses		(5,712)	(6,708)	(26,452)	(26,392)
Loss allowance on trade receivables		-	(2,568)	(701)	(14,952)
Other operating expenses		(243)	(1,777)	(2,155)	(31,549)
Other income		997	69	4,218	14,518
Loss from operations		4,773	3,266	(12,721)	(22,334)
Finance costs		(7,375)	(12,058)	(33,670)	(36,085)
Loss before income tax		(2,602)	(8,792)	(46,391)	(58,419)
Income tax expense		(1,656)	(2,372)	(5,072)	(8,349)
Loss for the period		(4,258)	(11,164)	(51,463)	(66,768)
Other comprehensive income		-	-	-	-
Total comprehensive loss for the period		(4,258)	(11,164)	(51,463)	(66,768)
Basic and diluted loss per share (Rupees)		(0.05)	(0.12)	(0.56)	(0.73)

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, 2024 - UNAUDITED**

**Annuxure "B"**

	Note	Quarter ended		Nine months ended	
		March 31, 2024	March 31, 2023	March 31, 2024	March 31, 2023
		----- Rupees '000 -----			
Revenue from contracts with customers	12	567,096	692,463	1,805,194	1,955,963
Cost of sales and services		(504,193)	(612,909)	(1,605,934)	(1,733,884)
Gross profit		62,903	79,554	199,260	222,079
Marketing and distribution expenses		(41,503)	(53,159)	(165,398)	(172,676)
Administrative and general expenses		(6,105)	(6,708)	(27,773)	(26,392)
Loss allowance on trade receivables		-	(2,568)	(702)	(14,952)
Other operating expenses		(8,068)	(5,293)	(9,980)	(43,518)
Other income		1,625	428	6,661	19,041
(Loss) / profit from operations		8,852	12,254	2,068	(16,418)
Finance cost		(8,169)	(12,109)	(37,666)	(36,886)
(Loss) / profit before Income tax		683	145	(35,598)	(53,304)
Income tax expense		(13,605)	(11,548)	(36,784)	(32,448)
Loss for the period		(12,922)	(11,403)	(72,382)	(85,752)
Other comprehensive income		-	-	-	-
Total comprehensive loss for the period		(12,922)	(11,403)	(72,382)	(85,752)
Basic and diluted loss per share (Rupees)		(0.14)	(0.12)	(0.79)	(0.93)

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

Chief Executive Officer

Director

  
Chief Financial Officer