

FAX # 111-573-329


**United Brands
Limited**

February 27, 2014

The General Manager
Karachi Stock Exchange Limited
Karachi.

RE : FINANCIAL RESULTS FOR THE HALF YEAR ENDED DECEMBER 31, 2013

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on Thursday, 27th February, 2014 at 12:01 p.m. at 1st Floor, NIC Building, Abbasi Shaheed Road, Karachi have approved the Audited Financial Statements for the half year ended December 31, 2013.

| | HALF YEAR ENDED | | QUARTER ENDED | |
|---------------------------------------|--------------------------|-----------------------------|-----------------------------|-----------------------------|
| | Audited Dec. 31, 2013 | Un-Audited Dec. 31, 2012 | Un-Audited Dec. 31, 2013 | Un-Audited Dec. 31, 2012 |
| APPROPRIATIONS: | | | | |
| (i) Cash Dividend (%) | Nil | Nil | Nil | Nil |
| (ii) Bonus Shares (%) | Nil | Nil | Nil | Nil |
| (iii) Right Shares (%) | Nil | Nil | Nil | Nil |
| | HALF YEAR ENDED | | QUARTER ENDED | |
| | Audited Dec. 31, 2013 | Un-Audited Dec. 31, 2012 | Un-Audited Dec. 31, 2013 | Un-Audited Dec. 31, 2012 |
| | <i>Rupees in 000</i> | | <i>Rupees in 000</i> | |
| Net Sales | 675,581 | 632,168 | 387,765 | 348,020 |
| Cost of goods sold | (590,184) | (554,368) | (338,258) | (301,136) |
| Gross profit | 85,397 | 77,800 | 49,507 | 41,884 |
| Distribution expenses | (44,463) | (39,609) | (24,316) | (29,580) |
| Administration expenses | (22,478) | (12,174) | (12,596) | (4,640) |
| | (66,941) | (51,783) | (36,902) | (28,220) |
| Operating profit | 18,456 | 26,017 | 12,605 | 15,664 |
| Financial charges | (6,232) | (6,762) | (3,286) | (5,270) |
| Other income | 1,448 | 110 | 1,448 | - |
| Other charges - Workers' welfare fund | (273) | - | (276) | - |
| Profit before taxation | 13,399 | 19,365 | 10,494 | 10,394 |
| Taxation | (4,690) | (6,778) | (3,673) | (3,638) |
| Profit after taxation | 8,709 | 12,587 | 6,821 | 6,756 |
| Other comprehensive income | - | - | - | - |
| Total comprehensive income | 8,709 | 12,587 | 6,821 | 6,756 |
| Earning Per Share - Basic and diluted | 0.81 | 2.10 | 0.68 | 1.13 |

Yours Truly,

FOR UNITED BRANDS LIMITED

Muhammad Ali

Company Secretary