

San # 111-573-321

February 16, 2012

The General Manager
Karachi Stock Exchange (Guarantee) Ltd.
Karachi.



Pakistan

RE: FINANCIALS RESULTS FOR THE HALF YEAR ENDED DECEMBER 31, 2011

Sir

We have to inform you that the Board of Directors of our Company in their meeting held on Thursday February 16, 2012 at 04:30 p.m have approved the un-audited Condensed Financial Statements reviewed by the auditor for the half year ended December 31, 2011.

APPROPRIATIONS:

	For the Quarter		For the Half Year	
	Oct-Dec 2011	Oct-Dec 2010	Jul-Dec 2011	Jul-Dec 2010
(I) Cash Dividend	NIL	NIL	NIL	NIL
(I) Bonus Shares	NIL	NIL	NIL	NIL
(II) Right Shares	NIL	NIL	NIL	NIL
	<u>NIL</u>	<u>NIL</u>	<u>NIL</u>	<u>NIL</u>
	Oct-Dec 2011	Oct-Dec 2010	Jul-Dec 2011	Jul-Dec 2010
	----- (Rupees in 000) -----		----- (Rupees in 000) -----	
Net sales	101,085	155,073	322,878	506,519
Cost of goods sold	<u>(92,962)</u>	<u>(119,428)</u>	<u>(269,021)</u>	<u>(403,687)</u>
Gross profit	8,123	35,645	53,857	102,832
Distribution fee for handling of products	<u>8,123</u>	<u>35,645</u>	<u>53,857</u>	<u>103,518</u>
Selling expenses	<u>(27,837)</u>	<u>(47,507)</u>	<u>(73,025)</u>	<u>(111,043)</u>
Distribution expenses	<u>(4,092)</u>	<u>(7,079)</u>	<u>(9,952)</u>	<u>(20,997)</u>
Administrative and general expenses	<u>(3,606)</u>	<u>(8,800)</u>	<u>(7,652)</u>	<u>(16,586)</u>
	<u>(35,535)</u>	<u>(63,386)</u>	<u>(90,629)</u>	<u>(148,626)</u>
Operating (loss)	<u>(27,412)</u>	<u>(27,741)</u>	<u>(36,772)</u>	<u>(45,108)</u>
Other income	14,809	5,798	29,043	5,984
Finance costs	<u>(16,282)</u>	<u>(16,283)</u>	<u>(27,805)</u>	<u>(33,093)</u>
Share of profits of associates	22,673	(301)	41,568	27,331
Profit / (loss) before taxation	<u>(6,212)</u>	<u>(38,527)</u>	<u>6,034</u>	<u>(44,886)</u>
Provision for taxation	2,330	3,304	<u>(3,794)</u>	<u>(210)</u>
Profit / (loss) after taxation	<u>(3,882)</u>	<u>(35,223)</u>	<u>2,240</u>	<u>(45,096)</u>
	<u>(0.42)</u>	<u>(3.84)</u>	<u>0.24</u>	<u>(4.91)</u>
Profit / (loss) per share-basic and diluted				

Thanking you

For and behalf of
United Distributors Pakistan Limited

Company Secretary

The Spirit of Growth