



Pakistan

February 24, 2021

General Manager

Pakistan Stock Exchange Limited

Stock Exchange Building

Stock Exchange Road, Karachi

Subject: **FINANCIAL RESULTS FOR THE HALF YEAR ENDED DECEMBER 31, 2020**

Dear Sir,

We have to inform you that the Board of Directors of the Company in their meeting held on Wednesday, February 24, 2021 at 16:30, recommended the following:

- | | | |
|-------|---------------|-----|
| (i) | CASH DIVIDEND | NIL |
| (ii) | BONUS SHARES | NIL |
| (iii) | RIGHT SHARES | NIL |

The financial results of the Company for the half year ended December 31, 2020 are attached as "Annexure-A".

The Half Yearly Report of the Company for the period ended December 31, 2020 will be transmitted through PUCARS separately, within the specified time.

Yours Sincerely,

Muhammad Imran

Company Secretary

The Spirit of Growth

UNITED DISTRIBUTORS PAKISTAN LIMITED

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UNITED DISTRIBUTORS PAKISTAN LIMITED

CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS
FOR THE HALF YEAR ENDED DECEMBER 31, 2020 - UNAUDITED

	Note	Quarter ended		Half year ended	
		December 31, 2020	December 31, 2019	December 31, 2020	December 31, 2019
		← Rupees in '000 →			
Revenue from contracts with customers	13	167,640	159,267	328,469	339,115
Cost of sales		<u>(107,105)</u>	<u>(101,154)</u>	<u>(202,816)</u>	<u>(217,052)</u>
Gross profit		60,535	58,113	125,653	122,063
Marketing and distribution expenses		(41,540)	(41,113)	(83,508)	(79,743)
Administrative and general expenses		(7,676)	(8,393)	(15,295)	(16,648)
Other operating expenses		(327)	(61)	(552)	(245)
Other income		7,806	2,855	9,410	9,519
Operating profit		18,798	11,401	35,708	34,946
Finance cost		(2,607)	(5,162)	(6,274)	(9,782)
Share of loss from associate		<u>(146,995)</u>	<u>(170,768)</u>	<u>(139,973)</u>	<u>(160,026)</u>
Loss before income tax		(130,804)	(164,529)	(110,539)	(134,862)
Income tax credit		20,276	27,382	15,798	22,231
Loss for the period		<u>(110,528)</u>	<u>(137,147)</u>	<u>(94,741)</u>	<u>(112,631)</u>
Loss per share - basic and diluted		<u>(Rs. 3.13)</u>	<u>(Rs. 3.89)</u>	<u>(Rs. 2.69)</u>	<u>(Rs. 3.19)</u>

AGF

The annexed notes 1 to 17 form an integral part of these condensed interim financial statements.

Chief Financial Officer

Chief Executive

Director



UNITED DISTRIBUTORS PAKISTAN LIMITED

CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME
FOR THE HALF YEAR ENDED DECEMBER 31, 2020 - UNAUDITED

	Quarter ended		Half year ended	
	December 31, 2020	December 31, 2019	December 31, 2020	December 31, 2019
	← Rupees in '000 →			
Loss for the period	(110,528)	(137,147)	(94,741)	(112,631)
Other comprehensive income / (loss)				
Items that will not be subsequently reclassified in profit or loss:				
Change in fair value of investment carried at fair value through other comprehensive income (OCI)	69,077	408,237	445,909	343,523
Share of remeasurements of post employment benefit obligations of associate	(16,618)	(13,138)	(16,618)	(13,138)
Deferred tax relating to component of other comprehensive loss	2,493	1,971	2,493	1,971
	(14,125)	(11,167)	(14,125)	(11,167)
Total comprehensive (loss) / income for the period	(55,576)	259,923	337,043	219,725

AGE

The annexed notes 1 to 17 form an integral part of these condensed interim financial statements.

Chief Financial Officer

Chief Executive

Director

