



# UNITED BREWERIES LIMITED

Regd. Office: UB Tower, UB City, # 24, Vittal Mallya Road, Bangalore - 560 001

Unaudited Financial Results for the Quarter ended June 30, 2008

Rs. in Crores

Sl. No.	Particulars	Unaudited Results For Three Months Ended		Audited Results For the Year Ended
		30.06.2008 Rs.	30.06.2007 Rs.	31.03.2008 Rs.
1	Net Sales/Income from Operations	474.62	375.29	1,340.80
2	Other Income	5.96	4.95	25.58
3	<b>Total Income (1+2)</b>	<b>480.58</b>	<b>380.24</b>	<b>1,366.38</b>
4	<b>Expenditure</b>			
	a. (Increase) / Decrease in stock in trade and work in progress	(1.74)	1.96	(2.19)
	b. Consumption of Raw Materials	55.27	43.28	156.20
	c. Consumption of Packing Materials	120.12	95.04	330.30
	d. Power & Fuel Cost	18.60	15.45	55.81
	e. Purchase of traded goods	55.19	40.64	153.98
	f. Employees Cost	19.23	16.07	77.44
	g. Depreciation	16.74	12.76	61.23
	h. Advertisement & Sales Promotion	82.59	39.29	208.44
	i. Selling & Distribution	44.28	33.90	115.47
	j. Other expenditure	17.17	15.47	73.66
	K. Total	<b>427.45</b>	<b>313.86</b>	<b>1,230.34</b>
5	Interest	16.64	9.26	42.83
6	Exceptional items	-	-	-
7	<b>Profit / (Loss) from Ordinary Activities before tax (3) - (4+5+6)</b>	<b>36.49</b>	<b>57.12</b>	<b>93.21</b>
8	Tax expense	(13.90)	(25.49)	(30.74)
9	<b>Net Profit / (Loss) from Ordinary Activities after tax (7-8)</b>	<b>22.59</b>	<b>31.63</b>	<b>62.47</b>
10	Extraordinary Items (net of tax expense)	-	-	-
11	<b>Net Profit / (Loss) for the period</b>	<b>22.59</b>	<b>31.63</b>	<b>62.47</b>
12	Paid-up equity share capital (Face value of Re.1 each)	24.00	21.60	21.60
13	Reserves excluding Revaluation Reserves	-	-	342.76
14	Earnings Per Share (EPS)	0.87	1.36	2.48
15	Public shareholding			
	- Number of shares	60,058,335	54,052,490	54,052,490
	- Percentage of shareholding	25.02	25.02	25.02

## Notes:

- The Company is engaged in manufacture, purchase and sale of Beer including licensing of brands which constitutes a single business segment. The Company also considers the whole of India as a single geographical segment.
- The profit from ordinary activities before tax and advertisement and sales promotion expenses has increased by Rs.22.67 Crores (24%) to Rs.119.08 Crores as compared to the corresponding previous quarter. The Company has incurred significant amount of expenditure for brand building as compared to the corresponding previous quarter resulting in increase in the advertisement and sales promotion expenses.
- The investment in Millennium Alcobev Private Limited (MAPL), the Joint Venture (JV) is strategic in nature and its diminution in value is temporary in nature.
- During the quarter the Company has raised Rs.424.88 Crores through rights issue. Pending utilization, the proceeds have been temporarily placed in the following manner:
  - Rs.275 Crores have been invested in Liquid Mutual Funds.
  - Rs.75 Crores have been deposited in Banks.
  - Rs.74.88 Crores have been utilised to reduce Cash credit/Overdraft Accounts.
- Investor complaints pending as on June 30, 2008 were Nil. Complaints received and disposed of during the quarter ended June 30, 2008 were 20 and there were no complaints unresolved as on that date.
- The Company has paid dividend @ 3% amounting to Rs.8.45 Crore (inclusive of distribution tax) to Scottish & Newcastle India Limited on Cumulative Redeemable Preference Shares held by them on April 2, 2008 for the financial year 2007-2008.
- Earning per Share (EPS) is stated after providing for Dividend on the Cumulative Redeemable Preference Shares for three months of financial year 2008-2009. EPS for the current quarter and the prior periods have been adjusted for the issue of shares on rights basis during the current quarter, and, accordingly, EPS for the prior periods are restated.
- The figures relating to the previous period have been reclassified wherever considered necessary. Due to the seasonality of the business, the quarterly results are not indicative of the overall profitability of the year.
- The Unaudited results for the quarter ended June 30, 2008 have been approved by the Board of Directors at the meeting held on July 25, 2008.

By Authority of the Board,  
Sd/-

**KALYAN GANGULY**  
Managing Director

Place : Bangalore  
Date : July 25, 2008.