



UNITED BREWERIES (HOLDINGS) LIMITED

Regd. Office: 5th Floor, "UB ANCHORAGE", 100/1, Richmond Road, Bangalore - 560 025.

Unaudited Financial Results for the nine months ended December 31, 2006.

(Rs in Cr)

Sl. No.		For the quarter ended		For the nine months ended		Year Ended
		31-Dec-06	31-Dec-05	31-Dec-06	31-Dec-05	Mar 31, 2006 Audited
1	Income					
	a. Sales Revenues	28.94	42.20	121.02	133.00	187.09
	b. Guarantee commission, trademark license fees, dividend and others	23.14	1.04	63.45	19.86	495.17
	Total Income	52.08	43.24	184.47	152.86	682.26
2	Cost of Sales/Service					
	a) (Increase)/Decrease in stock in trade	2.89	3.87	4.48	(5.36)	(1.10)
	b) Purchases	17.72	25.09	82.86	96.05	145.01
	c) Other Expenditure	0.21	2.91	0.58	11.08	1.64
3	Gross Profit	31.26	11.37	96.55	51.09	536.71
4	General Administrative Expenses	5.91	5.85	18.03	17.61	34.94
5	Selling and Distribution Expenses	4.66	7.05	21.82	20.02	29.16
6	Profits/(Loss) before interest and depreciation	20.69	(1.53)	56.70	13.46	472.61
7	Interest and finance charges	18.60	9.83	49.57	32.02	47.33
8	Depreciation	0.85	0.63	2.01	1.89	2.46
9	Profits/(Loss) after interest and depreciation	1.24	(11.99)	5.12	(20.45)	422.82
10	Provisions no longer required - written back	-	2.90	0.17	2.90	2.12
11	Profits/(Loss) before Taxation	1.24	(9.09)	5.29	(17.55)	424.94
12a	Provision for Taxation - current (net of reversals)	(0.38)	-	0.08	-	0.24
12b	Provision for Taxation - prior years					3.85
13	Fringe Benefit Tax	0.16	0.18	0.27	0.42	0.55
14	Net Profit / (Loss)	1.46	(9.27)	4.94	(17.97)	420.30
15	Paid-up Share Capital (Face Value Rs. 10 each)	59.44	29.72	59.44	29.72	29.72
16	Basic EPS / Diluted (not annualised) in Rs.	0.25	(3.12)	0.83	(6.05)	141.42
17	Aggregate of public shareholding					
	- No of shares			26,788,146	13,238,167	13,238,167
	- Percentage shareholding			45.07	44.54	44.54

Segment-wise Revenue, Results under clause 41 of the listing agreement

1.	SEGMENT REVENUE					
	Trading	29.20	42.05	121.31	132.23	187.43
	Investment	6.04	0.54	12.40	17.08	484.84
	Guarantee commission, trademark license fees and others	16.84	0.65	50.76	3.55	9.99
	TOTAL	52.08	43.24	184.47	152.86	682.26
2.	SEGMENT RESULTS					
	Trading	1.72	0.69	5.64	5.05	6.62
	Investment	6.04	0.54	12.40	17.08	484.84
	Guarantee commission, trademark license fees and others	16.84	0.65	50.76	3.55	9.99
	TOTAL	24.60	1.88	68.80	25.68	501.45
	Less: Unallocable expenditure					
	Interest	18.60	9.83	49.57	32.02	47.33
	Other expenditure net off un-allocable income	4.76	1.14	13.94	11.21	29.18
	Total Profit Before Tax	1.24	(9.09)	5.29	(17.55)	424.94
3.	CAPITAL EMPLOYED					
	Trading	24.53	12.26	24.53	12.26	5.29
	Investment	151.68	152.96	151.68	152.96	195.16

Notes:

- Paid-up equity capital of the Company has been increased to Rs. 594,418,980 following allotment of 29,720,949 fully paid Bonus shares of Rs. 10/- each on August 5, 2006.
- With regard to the **UB City** project, various lessees have taken possession of the leased premises, while the remaining space will be ready for occupation soon.
- During the quarter, the following two companies became wholly owned subsidiaries:
 - An overseas company, M/s. Rubics Technologies, Inc. and
 - Kingfisher Training Academy Limited
- No provision has been made for the disputed income tax demand of Rs. 7.88 Crs received during the quarter relating to the accounting year 2003/04 and the matter is being contested in appeal.
- During the quarter, the Company has executed guarantees in favour of Banks / Aircraft Leasing Companies aggregating Rs. 546.62 Crs on behalf of Kingfisher Airlines Limited (Rs. 1,633.96 Crs cumulatively to-date excluding performance guarantees).
- The additional liability, if any, towards retirement benefits, in accordance with the revised Accounting Standard 15 issued by the Institute of Chartered Accountants of India will be considered in the annual accounts.
- Pursuant to the scheme of amalgamation approved by the Hon'ble High Court of Karnataka on 5th October 2006, United Distillers India Limited, a wholly owned subsidiary of the Company stood amalgamated with United Spirits Limited (USL) and consequently it's wholly owned subsidiary, Primo Distributors (P) Limited also ceased to be a subsidiary of the company. Under the said scheme of amalgamation, the Company has been allotted the following shares of USL in lieu of the shares held in the following amalgamating companies

Company's investment in	No. of Shares held	No. of USL shares allotted
Herbertsons Limited	2,246,756	1,497,837
United Distillers India Limited	12,000,000	360,000
Baramati Grape Industries Limited	39,050	60,527

Pursuant to the said scheme, 4,392,691 equity shares of Rs. 10/- each has been allotted as fully paid by McDowell Holdings Limited.

- Figures for the previous quarter/ year have been regrouped, wherever necessary to conform to the current quarter's classification.
- The above financial results are subject to limited review by the Statutory Auditors of the Company.
- All the fifteen investor complaints received during the current quarter were resolved. There were no pending complaints either at the beginning or at the end of the quarter.
- The above un-audited financial results have been reviewed by the Audit Committee and taken on record by the Board of Directors at the meeting held on 23rd January 2007.

By the Authority of the Board,

Sd/-

Place : Mumbai
Date : 23rd January 2007

R.N. PILLAI
Managing Director

