

UNITED BREWERIES (HOLDINGS) LIMITED

Reg. Office: 5th Floor, UB Anchorage, 100/1, Richmond Road, Bangalore 560025

Unaudited Financial Results for the six months ended Sep 30, 2007

(Rs in Cr)

		For the qtr ended		For the six months ended		Year ended
		30-Sep-07	30-Sep-06	30-Sep-07	30-Sep-06	Mar 31,2007 Audited
1	Net Sales / Income from operations	69.40	60.24	115.28	92.08	167.36
2	Other Income	50.78	20.73	112.87	39.71	111.02
3	Total Income	120.18	80.97	228.15	131.79	278.38
4	Expenditure					
	a. (Increase) / Decrease in stock trade	3.65	7.33	(2.21)	1.59	2.62
	b. Purchases	48.24	41.86	91.91	70.49	121.35
	c. Employee cost	5.03	3.35	7.71	6.23	13.04
	d. Depreciation	0.48	0.56	1.08	1.16	2.58
	e. Other Expenses	11.01	10.20	20.68	18.06	42.35
	Total	68.41	63.30	119.17	97.53	181.94
5	Interest (net)	33.07	14.92	56.95	30.20	68.90
6	Profit from ordinary activities before tax	18.70	2.75	52.03	4.06	27.54
7	Tax expense	2.10	0.34	5.97	0.57	2.32
8	Net profit from ordinary activities after tax	16.60	2.41	46.06	3.49	25.22
9	Paid up equity share capital (Face value - Rs.10/ each)			59.44	59.44	59.44
10	Reserves excluding revaluation reserve as per Balance sheet of the previous accounting year					386.47
11	Earning Per Share (EPS)	2.79	0.41	7.75	0.59	4.24
12	Public shareholding					
	- Number of shares			26,788,146	26,788,146	26,788,146
	- Percentage of shareholding			45.07	45.07	45.07

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Rs/crs

	For the quarter ended		For the six months ended		Year ended
	30.09.07	30.09.06	30.09.07	30.09.06	31.03.2007 Audited
1. SEGMENT REVENUE					
Trading	69.43	60.44	115.37	92.28	167.42
Investment	43.78	3.75	50.35	6.36	40.83
Corporate Guarantees	2.16	11.20	12.82	22.40	38.64
Others	4.81	5.58	49.61	10.75	31.49
TOTAL	120.18	80.97	228.15	131.79	278.38
2. SEGMENT RESULTS					
Trading	8.11	1.98	8.44	3.82	9.03
Investment	42.22	2.51	47.48	4.07	14.61
Services	0.60	9.96	9.95	20.11	15.88
Others	3.24	4.34	46.73	8.46	31.22
TOTAL	54.16	18.79	112.61	36.46	70.74
Less: Interest	33.07	14.92	56.95	30.20	68.90
Other un -allocable expenditure net off unallocable income	2.39	1.12	3.63	2.20	(25.70)
Total Profit Before Tax	18.70	2.75	52.03	4.06	27.54
3. CAPITAL EMPLOYED					
Trading	14.30	8.52	14.30	8.52	19.80
Investment	329.33	198.95	329.33	198.95	(119.19)

NOTES

- 1) UB City Project has almost been completed and the rentable office space belonging to the Company has all been leased out and is being occupied by the lessees.
- 2) A wholly owned subsidiary company, UBHL (BVI) Limited, has been incorporated in BVI on August 10th, 2007.
- 3) Other income for the quarter comprises of :
 - a) Profit on sale of investments for the quarter amounting to Rs.35.79 cr
 - b) Rent of Rs. 6.56 cr from Lessees of floor space in UB City.
 - c) Guarantee Commission, license fee and others of Rs. 8.43 cr.
- 4) Tax expense includes Minimum Alternate Tax and Fringe Benefit Tax.
- 5) Figures for the comparable periods have been re-grouped , where ever necessary to conform to the current periods classification and to be inline with the new reporting format prescribed under clause 41, of the Listing Agreement.
- 6) Subsequent to the close of the quarter, the company's wholly owned subsidiaries, Kingfisher Radio Limited and UB Overseas Limited have acquired a further 20% equity of Deccan Aviation Limited (DAL) through mandatory open offer to its shareholders, under SEBI (SAST) Regulation 1997, in addition to the initial acquisition of 26% of the equity capital in DAL , thereby bringing about a change in management control of DAL. The Company, through its subsidiaries, now controls, 46% of the voting capital of DAL, which has thus become an associate of the Company.
- 7) A limited review of the above financial results has been carried out by the Statutory Auditors of the Company.
- 8) A dividend of 10% for the financial year ended March 31, 2007 has been recommended by the Board of Directors and provision has been made in the accounts for the year ended March 31, 2007.
- 9) All the twenty two 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.
- 10) 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 29th October 2007.

By the authority of
the Board,

Place : Mumbai
Date : 29th Oct 2007

sd/-
R.N. Pillai
Managing Director