

UNITED BREWERIES (HOLDINGS) LIMITED

Reg. Office: Level 12, UB Tower, UB CITY, No. 24, Vittal Mallya Road, Bangalore. 560 001

Unaudited Financial Results for the quarter / year ended March 31, 2008

(Rs in Cr)

	3 months ended		For the year ended	
	31-Mar-08	31-Mar-07	31-Mar-08	31-Mar-07 Audited
Net Sales / Income from operations	65.66	63.60	273.59	234.58
Property development	22.27	20.00	54.29	20.00
Other Income	8.10	12.99	91.22	23.81
Total Income	96.03	96.59	419.10	278.39
Expenditure				
a. (Increase) / Decrease in stock trade	4.12	(0.46)	0.81	2.62
b. Purchases	44.26	36.43	176.88	121.35
c. Employee cost	2.84	3.55	14.47	13.04
d. Depreciation	2.07	0.59	4.01	2.58
e. Other Expenses	9.69	12.02	41.21	42.35
Total Expenditure	62.98	52.13	237.38	181.94
Interest (net)	18.23	19.66	104.99	68.90
Profit before tax	14.82	24.80	76.73	27.55
Tax Expense	0.97	2.43	12.72	2.32
Net Profit after tax	13.85	22.37	64.01	25.23
Paid up equity share capital (Face value - Rs.10/ each)	66.82	59.44	66.82	59.44
Reserves excluding revaluation reserve as per Balance sheet of the previous accounting year				386.47
Earning Per Share (EPS)				
a) Basic EPS for the period, for the year to date and for the previous year (not annualised)	2.09	3.76	10.42	4.24
b) Diluted EPS for the period, for the year to date and for the previous year (not annualised)	1.96	3.76	9.72	4.24
Public shareholding				
- Number of shares	32,193,551	26,788,146	32,193,551	26,788,146
- Percentage of shareholding	48.18	45.07	48.18	45.07

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Unaudited Financial Results for the quarter / year ended Mar 31, 2008

Rs/crs

	For the Three months ended		For the year ended	
	31.03.08	31.03.07	31.03.08	31.03.2007 Audited
1.SEGMENT REVENUE				
Trading	57.57	47.14	221.70	167.43
Investment	9.87	9.36	70.18	20.83
Corporate Guarantees	1.52	6.25	13.73	38.64
Property Development	22.27	20.00	54.29	20.00
Others	4.80	13.84	59.20	31.49
TOTAL	96.03	96.59	419.10	278.39
2.SEGMENT RESULTS				
Trading	1.84	3.36	11.48	9.03
Investment	8.06	13.03	64.09	14.14
Corporate Guarantees	(0.29)	5.24	7.63	26.01
Property Development	22.27	20.00	51.53	20.00
Others	2.99	3.86	53.09	20.14
TOTAL	34.86	45.48	187.82	89.32
Less: Interest	18.23	19.66	104.99	68.90
Other un -allocable expenditure net off unallocable income	1.81	1.02	6.11	(7.13)
Total Profit Before Tax	14.82	24.80	76.73	27.55
3. CAPITAL EMPLOYED				
Trading	30.51	19.79	30.51	19.79
Investment	1,280.19	432.40	1,280.19	432.40
Property Development	184.35	169.07	184.35	169.07

Notes:

1. As per the Joint Development Agreement of UB CITY construction, undivided portion of the land to the extent of 136,941 sq. feet [including 57,428 sq. feet during the quarter] has been transferred to the Developers and their Nominees in exchange of 556,503 sq. feet of constructed office space at an agreed value which has been capitalized under Buildings.
2. The Registered Office of the Company has been shifted from UB Anchorage - 5th Floor, 100/1, Richmond Road, Bangalore - 560 025 to "UB Tower" - Level 12, UB CITY, No.24, Vittal Mallya Road, Bangalore - 560 001.
3. 19,71,218 warrants were converted into equity shares of Rs. 10/- each at a premium of Rs. 1100/- on January 28, 2008. Shares issued consequent to conversion of warrants are locked-in for a period of three years from the date of issue of warrants. Consequently, the Paid-up Equity Capital has increased to Rs. 668,185,210 comprising of 66,818,521 equity shares of Rs. 10/- each.
4. Other income for the quarter includes of:
 - [i] Profit on sale of investment of Rs. 3.12 crore
 - [ii] Exchange fluctuation gain of Rs. 1.11 crore
 - [iii] Duty drawback of Rs. 3.51 crore.
5. Tax expense includes tax on capital gains and Fringe Benefit Tax.
6. Under a composite Scheme of Arrangement between the Company's Subsidiary, Kingfisher Airlines Limited, Deccan Charters Limited with Deccan Aviation Limited, the Aviation business of Kingfisher Airlines Limited would be transferred to Deccan Aviation Limited, subject to necessary approvals from the Hon'ble High Court of Karnataka and as per the Scheme, the name of Deccan Aviation Limited would be changed to Kingfisher Airlines Limited.
7. The name of Kingfisher Aviation Training Limited was changed to Deccan Charters Limited in February 2008 and with an allotment of 4,999,999 equity shares to another person in January 2008 the erstwhile wholly owned Subsidiary became a Subsidiary of the Company.
8. The name of the wholly owned Subsidiary Kingfisher Training Academy Limited has been changed to Kingfisher Aviation Training Limited in March 2008.
9. Kingfisher Radio Limited , a Wholly owned subsidiary of the Company, has allotted to the Company 1,00,00,000 -0 % Redeemable Optionally Convertible Preference Shares of Re.1 each at a premium of Rs.249 per share, redeemable at a premium of Rs. 400/- per share, within a period of 20 years.
10. The Company has pledged major portion of investments in group companies by executing Pledge Agreements to secure the borrowings of its subsidiaries and associate Company.
11. Figures for the comparable periods have been re-grouped, where ever necessary.
12. The amounts received from the Promoter Group on conversion of warrants into equity shares have been utilized for repayment of debt, issue expenses and other permissible uses.

13. A limited review of the above financial results has been carried out by the Statutory Auditors of the Company.
14. All the 21 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.
15. The above un-audited financial results have been reviewed by the Audit Committee and approved by the Board of Directors at the meeting held on April 21, 2008.

Place : Bangalore
Date : April 21, 2008

By the authority of the Board,


A HARISH BHAT
Director