



UNITED BREWERIES (HOLDINGS) LIMITED

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

Email: ubhlinvestor@ubmail.com. Website:theubgroup.com

Unaudited Financial Results for the quarter ended March 31, 2010

(Rs in Lacs)

		Three months ended		Twelve months ended	
		31-Mar-10	31-Mar-09	31-Mar-10	31-Mar-09 Audited
1a	Net Sales / Income from operation.	7,149	10,115	33,327	32,431
b	Property Development	2,927	(1,411)	2,927	2,201
c	Other Operating Income	700	194	1,907	805
	Total	10,776	8,898	38,160	35,437
2	Expenditure				
	a. (Increase) / Decrease in stock trade	290	422	(282)	78
	b. Purchase of traded goods	2,980	3,268	16,338	15,329
	c. Employee cost	372	475	1,681	1,685
	d. Depreciation	272	216	1,090	808
	e. Other Expenditure	3,630	1,467	7,605	5,551
	g. Total	7,544	5,848	26,432	23,451
3	Profit from Operations before Other Income, Interest and exceptional items	3,232	3,050	11,728	11,986
4	Other Income	2,737	2,090	6,622	4,839
5	Profit before Interest and Exceptional Items	5,969	5,140	18,351	16,825
6	Interest	3,912	3,362	14,578	11,678
7	Profit after Interest but before Exceptional Items	2,057	1,778	3,773	5,147
8	Exceptional Items			9,508	
9	Profit before tax	2,057	1,778	13,281	5,147
10	Tax expense	749	510	2,549	1,068
11	Net Profit after Tax	1,308	1,268	10,731	4,080
12	Paid up Equity share capital	6,682	6,682	6,682	6,682
13	Reserve excluding Revaluation Reserves as per balance sheet of previous accounting year				128,018
14	Earning Per Share (EPS) (face value Rs. 10) Basic / diluted (not annualised)	1.96	1.90	16.06	6.11
15	Public shareholding				
	- Number of shares	32,448,551	32,193,551	32,448,551	32,193,551
	- Percentage of shareholding	48.56	48.18	48.56	48.18
16	Promoters and promoter group Shareholding *				
	a) Pledged / Encumbered				
	- Number of shares	5,260,002	5,260,002	5,260,002	5,260,002
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	15.30%	15.19%	15.30%	15.19%
	- Percentage of shares (as a % of the total share capital of the company)	7.87%	7.87%	7.87%	7.87%
	a) Non-encumbered				
	- Number of shares	29,109,968	29,364,968	29,109,968	29,364,968
	- Percentage of shares (as a % of the total shareholding of promoter and promoter group)	84.70%	84.81%	84.70%	84.81%
	- Percentage of shares (as a % of the total share capital of the company)	43.57%	43.95%	43.57%	43.95%

UNITED BREWERIES [HOLDINGS] LIMITED

Notes:

1. The Company has executed a Joint Development Agreement with a Developer on 26th April 2010 for development of a luxury residential building in the available land in UB City. The super built area of the building would be not less than 5,00,000 Sq. Ft. and shall be shared in the ratio of 55% for the Company and 45% for the Developer.
2. (i) Other expenditure during the quarter includes promotional expenses of Rs.22.73 Cr.
(ii) Other income includes profit on sale of non-core investments Rs. 8.75 Cr and interest income Rs. 18.54 Cr
3. The Company has given significant advances and guarantees on behalf of Subsidiaries and other Associated Companies. No amount has devolved on the company as a consequence of these guarantees. Attention has been drawn to these matters in the Limited Report of the Auditors.
4. The investment in subsidiaries [including step down subsidiaries] have been considered as long term strategic investments and diminution in their market value / net worth though significant is considered temporary in nature.
5. The Company has received income tax demand of Rs. 38.08 Cr in December '09 relating to the accounting year ended 31st March 2007 based on certain notional capital gains relating to land assigned to Property Developers for construction of UB CITY and other disallowances and the matter is being agitated on appeal. The Company has been advised by Counsel that there are fair chances of success and accordingly no provision for this demand is presently considered necessary in the accounts.
6. Figures for the comparable periods have been re-grouped wherever necessary.
7. A limited review of the above financial results has been carried out by the Statutory Auditors of the Company.
8. All the 5 investor complaints received during the current quarter were resolved. There was no pending complaint either at the beginning or at the end of the quarter.
9. 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 29, 2010.

By authority of the Board

Place : Mumbai
Date : April 29, 2010

R.N.PILLAI
Managing Director