

UB net profit doubles in Q2

Bangalore Oct. 26

United Breweries has more than doubled its profits for the September quarter on higher sales over corresponding last quarter. The company reported a net profit of Rs 11.71 crore on revenues of Rs 412 crore for the September quarter as against a net profit of Rs 5.16 crore on revenue of Rs 366.12 crore in the corresponding quarter last year. For the first half of current fiscal, UB reported a net profit of Rs 47.20 crore on revenue of Rs 977.48 crore as against a net profit of Rs 27.77 crore on revenue of Rs 847.94 crore. UB said volumes were up 16 per cent for the first half which helped it increase market share by three per cent. UB has resumed supplies in the Andhra Pradesh market effective July 2009 on assurance from the Andhra Pradesh Beverages Corporation to arrive at an amicable settlement on the issue of price rise. The company has achieved a 43 per cent market share in Andhra Pradesh in July. - **Our Bureau**