



UNITED BREWERIES LIMITED

Regd.Office:UB Tower, UB City, 24, Vittal Mallya Road, Bangalore - 560 001

Unaudited Financial Results for the period ended June 30,2010

Rs. In Lakhs(except in respect of items 16 to 18)

	Unaudited	Unaudited	Audited
	Three months Ended	Three months Ended	Year Ended
Particulars	30.06.2010	30.06.2009	31.03.2010
1.(a) Net Sales/Income from Operations	77,563	56,523	199,745
(b) Other Operating Income	-	-	-
2. Expenditure			
a. (Increase) / decrease in stock in trade and work in progress	501	512	(462)
b. Consumption of raw materials	8,812	4,951	25,216
c. Consumption of packing materials	18,963	15,084	51,153
d. Power & Fuel Cost	1,605	1,197	4,911
e. Purchase of traded goods	7,790	6,295	20,064
f. Employees cost	2,731	2,176	9,892
g. Depreciation	2,351	2,049	8,827
h. Advertisement & Sales Promotion	12,786	10,993	37,033
i. Selling & Distribution	6,940	5,395	18,891
j. Other expenditure	3,749	2,815	11,325
k. Total	66,228	51,467	186,850
3. Profit from Operations before Other Income, Interest and Exceptional Items (1-2)	11,335	5,056	12,895
4.Other Income	1,823	1,889	7,768
5.Profit before Interest and Exceptional Items (3+4)	13,158	6,945	20,663
6. Interest Charges			
-Interest	1,342	1,707	6,216
-Exchange translation difference	(4)	(393)	(782)
-Other Finance Charges	17	8	116
7. Profit after Interest but before Exceptional Items (5-6)	11,803	5,623	15,113
8. Exceptional Items	-	-	-
9. Profit (+)/Loss (-) from Ordinary Activities before tax (7+8)	11,803	5,623	15,113
10. Tax expense	(4,190)	(2,073)	(5,416)
11. Net Profit(+) / Loss(-) from Ordinary Activities after tax (9-10)	7,613	3,550	9,697
12. Extraordinary Items (net of tax expense Rs.Nil)	-	-	-
13. Net Profit (+) / Loss(-) for the period (11-12)	7,613	3,550	9,697
14. Paid-up equity share capital (Face value of Re.1 each)	2,400	2,400	2,400
15. Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year	-	-	88,888
16. Earnings Per Share (EPS) (in Rs.)	3.08	1.39	3.68
17. Public shareholding			
- Number of shares	60,058,335	60,058,335	60,058,335
- Percentage of shareholding	25.02	25.02	25.02
18. Promoters and Promoter group Shareholding			
a) Pledged / Encumbered			
- Number of Shares	17,203,422	23,937,422	17,203,422
- Percentage of Shares			
(as a % of the total shareholding of promoter and promoter group)	9.56	13.30	9.56
- Percentage of Shares			
(as a % of the total share capital of the company)	7.17	9.97	7.17
b) Non - Encumbered			
- Number of Shares	162,786,498	156,052,498	162,786,498
- Percentage of Shares			
(as a % of the total shareholding of promoter and promoter group)	90.44	86.70	90.44
- Percentage of Shares			
(as a % of the total share capital of the company)	67.81	65.01	67.81

NOTES:

1. The Company is engaged in manufacture, purchase and sale of Beer including licensing of brands which constitutes a single business segment. The Company also considers the whole of India as a single geographical segment.
2. Exchange translation difference represents loss (gain) on liability restated at the exchange rates as at the end of the respective periods on the foreign currency loan availed by the Company for working capital purposes. The Company has opted to repay the entire facility during this quarter and has booked a gain of Rs.4 Lakhs on settlement of the facility.
3. The investment in Millennium Alcobev Private Limited is strategic in nature and its diminution in value is considered temporary. The Company has obtained an independent valuation which is in excess of the book value of the investment, and, hence, no provision for diminution in the value of the investment is considered necessary.
4. The Company does not own any brewing facility in Tamil Nadu, which is one of the major markets in India contributing about 18% of the Company's business. With an intention of ensuring supplies from Balaji Distilleries Limited (BDL), having brewing facilities in Tamil Nadu, the Company has entered into an agreement with the promoters of BDL to secure to the Company perpetual usage of brewery and for grant of first right of refusal in case of sale or disposal of the brewery in any manner by BDL, and has advanced an amount of Rs.155,00 Lakhs to one of the Promoter Companies of BDL, acting for and on behalf of the other Promoters also.

Subsequently, the Boards of Directors of BDL and United Spirits Limited (USL) have considered and approved a proposal for merger of BDL into USL, which is subject to obtaining of the necessary regulatory approvals by both the Companies. The Company has obtained a commitment from USL that the arrangement with Promoters will be adhered to on completion of the proposed merger. The advance will be repaid upon the completion of the merger or in accordance with the terms of the related Agreement, whichever is earlier.

In June 2009, BDL has allotted 90,000,000 Equity Shares upon conversion of warrants to certain parties. These parties have entered into a supplemental agreement with the Company to the effect that they will be bound by the terms and conditions of the earlier agreement between the Company and the promoters of BDL.

5. During the quarter ended June 30,2008 the Company has raised Rs.42,278 (net of issue expenses) Lakhs through an issue of shares on rights basis(Rights Issue).The proceeds of the rights issue have been utilised in the following manner:
 - a. Rs. 22,797 Lakhs for repayment of cash credit/overdraft accounts and for additional working capital requirements.
 - b. Rs. 19,481 Lakhs for Capital Expenditure.

6. Investor complaints pending as on April 1, 2010 were Nil. Complaints received and disposed of during the quarter ended June 30, 2010 were nine and there were no complaints unresolved as on that date.
7. The Company has paid dividend @ Rs. 3/- per Cumulative Redeemable Preference Share amounting to Rs. 867 Lakhs (inclusive of Dividend Distribution Tax) for the year ended March 31, 2010 to Scottish & Newcastle India Limited. The Board at its meeting held today proposed dividend of Re.0.36 per equity share of Re.1/- equivalent to 36%, amounting to Rs.1,008 Lakhs (inclusive of Dividend Distribution Tax) for the year ended March 31,2010.
8. Earnings per Share (EPS) is stated after providing for pro-rated Dividend on the Cumulative Redeemable Preference Shares for the period ended June 2010.
9. The figures relating to the previous year/period(s) have been regrouped / reclassified wherever necessary.
10. The unaudited results for the quarter ended June 30, 2010 have been approved by the Board of Directors at the meeting held on July 21, 2010 and have been subjected to a limited review by the auditors of the company.

By the Authority of the Board,

Place: Bangalore,
Date: July 21, 2010.

Kalyan Ganguly
Managing Director