UNITED BRANDS LIMITED

April 26, 2017

FORM-7

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road
Karachi.

Subject: **Financial Results for the Quarter Ended March 31, 2017**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on Wednesday, April 26, 2017 at 12:00 p.m. at 2nd Floor, Building Centre, Shahrah-e-Faisal, Karachi, recommended the following:

i.	CASH DIVIDEND	NIL
ii.	BONUS SHARES	NIL
iii.	RIGHT SHARES	NIL
iv.	ANY OTHER ENTITLEMENT/CORPORATE ACTION	NIL

v. ANY OTHER PRICE-SENSITIVE INFORMATION

In accordance with Section 15D of the Securities & Exchange Ordinance, 1969 and Clause 5.19.13(c) (Code of Corporate Governance) of the PSX Rule Book, we hereby convey the following information:

a) It has been agreed in today's board meeting that following Business Lines to be transferred from M/s. IBL Operations (Private) Limited (a "Group Company") to M/s. United Brands Limited with immediate effect, namely:

1. Kelloggs
2 Pringles
3 Searle Vitamin Water
4 Canderal
5 Red Bull
6 Dupont
7 Heinz
8 Mars
9 Wrigley

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b) In accordance with Section 178(1) of the Companies Ordinance, 1984, the Directors through a resolution passed in the meeting have fixed the number of Directors at seven for the upcoming election of Directors.

The financial results of the Company are attached as Annexure - A

We will be sending you 200 copies of printed Accounts for distribution amongst the members of the Exchange.

Yours Sincerely,

SHARIQ AHMED
Company Secretary

United Brands Limited
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Condensed Interim Profit and Loss Account - (Unaudited)
For the quarter and nine months ended March 31, 2017

Annexure - A

	Quarter Ended		Nine Months Ended	
	March 31, 2017	March 31, 2016	**March 31, 2017**	March 31, 2016
	---- Rupees in '000 ----			
Revenue	**285,973**	377,842	**990,891**	1,154,447
Cost of Goods Sold	**(234,891)**	(313,357)	**(788,395)**	(980,105)
Gross Profit	**51,082**	64,485	**202,496**	174,342
Distribution Cost	**(33,362)**	(28,685)	**(97,458)**	(92,126)
Administrative Expenses	**(10,764)**	(12,110)	**(33,570)**	(39,304)
Other Expenses	**(1,280)**	(1,673)	**(11,394)**	(2,970)
Operating Profit	**5,676**	22,017	**60,074**	39,942
Finance Cost	**(2,255)**	(1,292)	**(3,286)**	(5,151)
Profit before taxation	**3,421**	20,725	**56,788**	34,791
Taxation	**(12,813)**	(820)	**(40,454)**	(8,948)
Profit after taxation	**(9,392)**	19,905	**16,334**	25,843
Earnings per share	**(0.87)**	1.84	**1.51**	2.39