



***United Breweries Ltd.***

PERFORMANCE HIGHLIGHTS - FOR THE 1<sup>st</sup> QUARTER ENDED JUNE 30, 2015.

- **STAGNANT INDUSTRY**
- **4% INCREASE IN REVENUE**
- **GROWTH OF PBT CORRECTED FOR ONE-OFF IS 3%**

With industry lagging behind with a 2% drop in volume against last year's first quarter, UBL's volume ended 1% below previous year. The industry was sluggish in the beginning of the quarter especially in the Eastern market due to pricing issues with the Corporation in Orissa and a further decline of volume in Tamil Nadu. The company posted good volume growth in selective markets such as Telangana, MP, Kerala, and Karnataka & Chattisgarh. The Company maintained its national market share despite uneven growth across markets.

Inspite of a revenue increase by 4% driven by the selective price increases taken by the Company in key markets, PBT development shows a minus of 3% because of an extra-ordinary benefit included in the first quarter's figures of last year, being a one-time government subsidy of Rs.10.9Cr. The adjusted PBT is almost 3%.

The acquired brewery, Pacific Spirits in Rajasthan is likely to commence operations in the third quarter of this fiscal year.

*Delhi, July 22, 2015.*