



**PERFORMANCE HIGHLIGHTS FOR THE YEAR ENDED MARCH 2019**

- **VOLUMES UP BY 13%, NET SALES UP BY 15%**
- **PROFIT BEFORE TAX UP BY 45%, EBIDTA BY 28%,**
- **EARNINGS PER SHARE UP 43%**

UBL posted an all- round performance with double digit volume growth, higher realizations and increased gross contribution of 60bps along with better managed fixed costs, to deliver significant increase in profits.

All key markets, except for West Bengal, witnessed growth. In West Bengal, there was a large drop in consumption on account of a steep duty hike in January 2018.

Regional performances for the year ended March 2019:

- In the North, UBL saw significant volume growth in Rajasthan and Haryana. Delhi volumes were flat and there was a decline in volumes in U.P primarily because of capacity constraints.
- In the South, UBL registered double digit volume growth in all the markets with the exception of Karnataka, where growth was restricted to high single digits.
- Growth in the East was driven by Odisha and Jharkhand.
- In the West, all the key markets grew in single digits while Rest of Maharashtra grew in double digits on account of the base effect.

In the fourth quarter, volume grew in all markets except West Bengal, Uttar Pradesh and Maharashtra.

UBL's growth continues to lead the industry, strengthening its market position.

Good performance generated healthy operating cash flows, which along with better working capital management helped internal funding of Rs 430 crores investments in the business. Lower gross debt helped to reduce interest costs by 34%.

*Bangalore, May 20, 2019*