



PERFORMANCE HIGHLIGHTS – QUARTER ENDED SEPTEMBER 30, 2012.

- **PROFIT AFTER TAX INCREASE OF 47%**
- **EBITDA UP BY 40%**
- **SALES UP BY 24%**

UBL has grown its volumes on a comparable basis by 2% versus the same quarter in the previous year. The industry growth was buoyant during the quarter. The lower than industry growth resulted from the continued unfavorable ordering pattern of TASMAC in Tamil Nadu and change in government policies in Andhra Pradesh in September 2012. Excluding these markets affected by policy decisions, the All-India market share of UBL is constant at just over 52%.

The Company posted double digit volume growth in key markets such as Maharashtra, Karnataka, Rajasthan, Kerala, Bihar and Uttar Pradesh.

The strong beer segment continues to drive overall UBL volumes, with a growth of 10%, while mild beer volumes declined in line with the market by 4%.

The Company has achieved good results in containing costs increases by reducing bottle costs through its patented bottle system. This has helped to offset in the increase in the prices of other input materials in an inflationary economy.

EBITDA for the second quarter reached Rs.1,116 million, an increase of 53% over the corresponding quarter of FY12.

Profit before Tax stands at Rs.512 million for the second quarter, which is an improvement of 74% over the corresponding period of the previous year. Profit after Tax during the period also increased by 75%.

The Greenfield brewery in Nanjangud is completed and we are awaiting Pollution Control Board Clearances to commence commercial production. Expansions at other breweries are progressing well to augment capacity in time for the ensuing summer.

Current quarter results include the operations of MBIL, UMBL, UB Nizam, UB Ajanta and CBPL consequent to the merger of these entities into the Company, and the results are therefore not comparable to the second quarter and half year results in the last financial year.