

NFL/Corp/2021/82

April 29, 2021

FORM-7

The General Manager,

Pakistan Stock Exchange Limited,
Stock Exchange Building,
Stock Exchange Road,
KARACH

Re: Financial Results for the 3rd Quarter ended March 31, 2021

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held at 2:00 p.m. on Thursday, April 29, 2021 at our Corporate Office situated at 12/CL-6, Claremont Road, Civil Lines, Karachi has approved the accounts for the above period.

The Financial Results of the Company are enclosed herewith.

The Third Quarterly Report of the Company for the period ended March 31, 2021 will be transmitted through PUCARS separately, within the specified time.

Thanking you,

Yours faithfully,

FOR NATIONAL FOODS LIMITED

(FAZAL UR REHMAN HAJANO)

COMPANY SECRETARY

CC':

(1) Head of Operations, Central Depository Company of Pakistan Limited, Karachi.

(2) Director Enforcement & Monitoring Deptt. Securities & Exchange Commission of Pakistan, Islamabad.

(3) Registrar, Central Depository Company of Pakistan Limited, Karachi.



National Foods Limited Condensed Interim Unconsolidated Statement of Financial Position As at 31 March 2021

	31 March 2021	30 June 2020
	(Unaudited)	(Audited)
LOOPING	(Rupe	es in '000)
ASSETS Non - current assets		
8-1-1-1-1 VELIE 1-3-1-1 VELIE	F 04F 02F	4.027.771
Property, plant and equipment Intangibles	5,015,925	4,837,771
Long-term Investments	62,979 61,719	45,162 61,719
Long-term investments Long-term deposits	47,956	46,799
Long term deposits	5,188,579	4,991,451
Current assets		
Stores, spare parts and loose tools	142,085	139,284
Stock in trade	4,067,358	4,043,708
Trade debts	2,226,335	1,702,404
Advances	281,197	140,502
Trade deposits and prepayments	96,783	60,439
Other receivables	746	8,099
Cash and bank balances	1,346,950	586,827
	8,161,454	6,681,263
· ·	13,350,033	11,672,714
EQUITY AND LIABILITIES		
Share Capital and reserves		
Authorised share capital 1,000,000,000 (30 June 2019: 1,000,000,000) ordinary shares of Rs. 5 each	5,000,000	5,000,000
Share Capital		
Issued, subscribed and paid-up capital	932,461	745,969
Revenue Reserve		
Unappropriated profit	4,223,886	4,177,688
	5,156,347	4,923,657
Non - current liabilities		
Deferred taxation - net	258,790	290,518
Long-term finance	829,147	849,235
Deferred liabilities	18,807	80,523
	1,106,744	1,220,276
Current liabilities		
Trade and other payables	4,278,153	3,657,293
Unclaimed dividend	21,409	21,791
Contract liability	146,294	358,203
Mark-up accrued	8,691	13,442
Short term borrowings	755,599	554,404
Long-term finance classified as current - secured	530,480	220,323
Taxation - net	977,308	691,739
Sales tax payable	369,008	11,586
26 - SACTOR	7,086,942	5,528,781
LF0000	13,350,033	11,672,714



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National Foods Limited Condensed Interim Unconsolidated Statement of Profit or Loss and Other Comprehensive Income (Unaudited) For the nine months period ended 31 March 2021

	Quarter ended		Nine months ended	
	31 March 2021	31 March 2020	31 March 2021	31 March 2020
		(Rupees i	n '000)	
Sales	6,835,159	5,027,807	17,235,527	13,741,056
Control of color	(4,663,130)	(3,426,653)	(11,934,434)	(9,343,873)
Cost of sales Gross profit	2,172,028	1,601,154	5,301,093	4,397,184
Distribution costs	(1,012,724)	(820,517)	(2,855,099)	(2,607,158)
Impairment loss on trade debts		3,000	-	15,700
Administrative expenses	(290,893)	(299,670)	(857,024)	(821,217)
Other expenses	(66,292)	(31,663)	(115,001)	(65,347)
Other income	(1,008)	56,656	(6,029)	133,784
Operating profit	801,112	508,961	1,467,939	1,052,946
Finance costs	(47,885)	(45,906)	(96,256)	(128,416)
Profit before taxation	753,228	463,055	1,371,682	924,530
Taxation	(232,914)	(150,496)	(393,023)	(307,927)
Profit / (loss) after taxation	520,313	312,558	978,659	616,603
Other comprehensive income	:••		ù	
Total comprehensive income for the period	520,313	312,558	978,659	616,603
		(Rup	ees)	
Earnings per share - basic and diluted	2.79	1.68	5.25	3.31



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National Foods Limited		
Consolidated Balance Sheet	01 12 15	7
As at 31 March 2021	(Unaudited) 31 March	(Audited) 30 June
	2021	2020
ASSETS	(Rupees	
Non - current assets	Inopees	000/
Property, plant and equipment	5,420,346	5,252,873
Right-of-use assets	633,162	760,105
Intangibles and goodwill	777,590	767,259
Financial Asset	30,000	30,000
Long term deposits	49,536	47,650
	6,910,634	6,857,887
Current assets		
Stores, spare parts and loose tools	142,085	139,284
Stock-in-trade	5,682,770	5,142,062
Trade debts	1,937,572	1,383,679
Advances	1,044,717	141,861
Trade deposits and prepayments	311,596	224,582
Other receivables Cash and bank balances	17,996 1,867,623	35,862 1,250,547
Costi and bank balances	11,004,359	8,317,877
TOTAL ASSETS	17,914,993	15,175,764
TOTAL NOSLIG		13,173,701
EQUITY AND LIABILITIES		
Shareholders' equity		
Share capital and reserves		
Authorised share capital		
1,000,000,000 (30 June 2019: 1,000,000,000) ordinary shares of Rs. 5 each	5,000,000	5,000,000
Share Capital		
Issued, subscribed and paid-up capital	932,461	745,969
Revenue Reserves		
Unappropriated profit	5,305,086	4,843,618
Foreign exchange translation reserve	322,369	(51,502)
Equity attributable to owners of the Company	6,559,916	5,538,035
Non-controlling interest	830,512	525,431
Total equity	7,390,428	6,063,516
Non - current liabilities		
Long-term finance	984,612	1,206,165
Lease liabilities	528,508	628,958
Long-term deposits	4,159	4,221
Deferred taxation - net	258,790	294,088
Deferred liabilities	22,357	86,814
Deferred Habilities	1,798,426	2,220,246
Current liabilities		
Trade and other payables	4,904,580	4,438,574
Unclaimed Dividend	21,409	21,791
Contract liabilities	261,290	432,827
Mark-up accrued	9,824	15,928
Short-term borrowings	1,020,266	554,404
Current maturity of long term finance	914,044	489,085
Current portion of lease liabilities	133,049	149,059
Taxation - net	1,090,055	778,748
Sales tax payable	371,621	11,586
	8,726,139	6,892,002
	10,524,565	9,112,248
Commitments		1010000
TOTAL EQUITY AND LIABILITIES	17,914,993	15,175,764



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National Foods Limited Consolidated Profit and Loss Account (Unaudited) For the nine months period ended 31 March 2021

Sales		Quarter ended		Nine months ended	
Rupees in '000 Rupees in '000	•	31 March	31 March	31 March	31 March
Sales 9,479,952 7,312,136 25,550,725 21,028,416 Cost of sales (6,725,392) (5,165,182) (18,236,262) (14,992,342) Gross profit 2,754,560 2,146,954 7,314,463 6,036,074 Distribution costs (1,351,670) (1,101,707) (3,788,308) (3,493,646) Impairment loss on trade debts 3,000 15,700 15,700 Administrative expenses (66,805) (36,294) (115,624) (79,421) Other expenses (66,805) (36,294) (115,624) (79,422) Other income (12,347) 57,562 18,623 133,923 Operating profit 965,907 724,447 2,349,781 1,657,999 Finance costs (63,728) (76,682) (223,301) (229,735) Profit before taxation 902,179 647,655 2,126,480 1,428,264 Taxation - net (279,981) (179,149) 656,206 1,003,842 Other comprehensive income 1 1,173,782 373,871 (256,225)		2021	2020	2021	2020
Cost of sales (6,725,392) (5,165,182) (18,236,262) (14,992,342) Gross profit 2,754,560 2,146,954 7,314,463 6,036,074 1,000 1,0					
Company	Sales	9,479,952	7,312,136	25,550,725	21,028,416
Company	Cost of sales	(6,725,392)	(5,165,182)	(18,236,262)	(14,992,342)
Impairment loss on trade debts	Gross profit	2,754,560	2,146,954		
Administrative expenses (357,831) (345,068) (1,079,373) (954,810) Other expenses (66,805) (36,294) (115,624) (79,242) Other income (12,347) 57,562 18,623 133,923 Operating profit 965,907 724,447 2,349,781 1,657,999 Finance costs (63,728) (76,682) (223,301) (229,735) Profit before taxation 902,179 647,765 2,126,480 1,428,264 Taxation - net (279,981) (179,149) (560,274) (424,422) Profit after tax 622,198 468,616 1,566,206 1,003,842 Other comprehensive income Items that will not be reclassified to profit and loss account: 291,801 (173,782) 373,871 (256,225) Total comprehensive income for the year 913,999 294,834 1,940,077 747,617 Profit attributable to: 0 1,003,842 1,003,842 1,003,842 Total comprehensive income attributable to: 0 1,003,842 1,003,842 1,003,	Distribution costs	(1,351,670)	(1,101,707)	(3,788,308)	(3,493,646)
Other expenses (66,805) (36,294) (115,624) (79,242) Other income (12,347) 57,562 18,623 133,923 Operating profit 965,907 724,447 2,349,781 1,657,999 Finance costs (63,728) (76,682) (223,301) (229,735) Finance costs (63,728) (76,682) (2123,301) (229,735) Frofit before taxation 902,179 647,765 2,126,480 1,428,264 Taxation - net (279,981) (179,149) (560,274) (424,422) Profit after tax 622,198 468,616 1,566,206 1,003,842 Other comprehensive income Items that will not be reclassified to profit and loss account: Foreign operations - foreign currency transalation differences 291,801 (173,782) 373,871 (256,225) Total comprehensive income for the year 913,999 294,834 1,940,077 747,617 Profit attributable to: Owners of the Parent Company 573,989 464,545 1,393,929	Impairment loss on trade debts	*	3,000	<u>. </u>	15,700
Other income (12,347) 57,562 18,623 133,923 Operating profit 965,907 724,447 2,349,781 1,657,999 Finance costs (63,728) (76,682) (223,301) (229,735) Profit before taxation 902,179 647,765 2,126,480 1,428,264 Taxation - net (279,981) (179,149) (560,274) (424,422) Profit after tax 622,198 468,616 1,566,206 1,003,842 Other comprehensive income Items that will not be reclassified to profit and loss account: Foreign operations - foreign currency transalation differences 291,801 (173,782) 373,871 (256,225) Total comprehensive income for the year 913,999 294,834 1,940,077 747,617 Profit attributable to: Owners of the Parent Company 573,989 464,545 1,393,999 885,759 Non-controlling interest 48,209 4,071 172,277 118,083 622,198 468,616 1,566,206 1,003,842	Administrative expenses	(357,831)	(345,068)	(1,079,373)	(954,810)
Operating profit 965,907 724,447 2,349,781 1,657,999 Finance costs (63,728) (76,682) (223,301) (229,735) Profit before taxation 902,179 647,765 2,126,480 1,428,264 Taxation - net (279,981) (179,149) (560,274) (424,422) Profit after tax 622,198 468,616 1,566,206 1,003,842 Other comprehensive income Items that will not be reclassified to profit and loss account: 291,801 (173,782) 373,871 (256,225) Foreign operations - foreign currency transalation differences 291,801 (173,782) 373,871 (256,225) Total comprehensive income for the year 913,999 294,834 1,940,077 747,617 Profit attributable to: Owners of the Parent Company 573,989 464,545 1,393,929 885,759 Non-controlling interest 48,209 4,071 172,277 118,083 Total comprehensive income attributable to: 622,198 468,616 1,566,206 1,003,842	Other expenses	(66,805)	(36,294)	(115,624)	(79,242)
Finance costs (63,728) (76,682) (223,301) (229,735)	Other income	(12,347)	57,562	18,623	133,923
Profit before taxation 902,179 647,765 2,126,480 1,428,264 Taxation - net (279,981) (179,149) (560,274) (424,422) Profit after tax 622,198 468,616 1,566,206 1,003,842 Other comprehensive income Items that will not be reclassified to profit and loss account: Foreign operations - foreign currency transalation differences 291,801 (173,782) 373,871 (256,225) Total comprehensive income for the year 913,999 294,834 1,940,077 747,617 Profit attributable to: Owners of the Parent Company 573,989 464,545 1,393,929 885,759 Non-controlling interest 48,209 4,071 172,277 118,083 Total comprehensive income attributable to: 0 1,324 189,493 105,323 Owners of the Parent Company 868,979 293,510 1,750,584 642,294 Non-controlling interest 45,020 1,324 189,493 105,323 913,999 294,834 1,940,0	Operating profit	965,907	724,447	2,349,781	1,657,999
Taxation - net (279,981) (179,149) (560,274) (424,422) Profit after tax 622,198 468,616 1,566,206 1,003,842 Other comprehensive income Items that will not be reclassified to profit and loss account: Foreign operations - foreign currency transalation differences 291,801 (173,782) 373,871 (256,225) Total comprehensive income for the year 913,999 294,834 1,940,077 747,617 Profit attributable to: 0wners of the Parent Company 573,989 464,545 1,393,929 885,759 Non-controlling interest 48,209 4,071 172,277 118,083 Total comprehensive income attributable to: 0wners of the Parent Company 868,979 293,510 1,750,584 642,294 Non-controlling interest 45,020 1,324 189,493 105,323 913,999 294,834 1,940,077 747,617	Finance costs	(63,728)	(76,682)	(223,301)	(229,735)
Profit after tax 622,198 468,616 1,566,206 1,003,842	Profit before taxation	902,179	647,765	2,126,480	1,428,264
Other comprehensive income Items that will not be reclassified to profit and loss account: Foreign operations - foreign currency transalation differences 291,801 (173,782) 373,871 (256,225) 291,801 (173,782) 373,871 (256,225) Total comprehensive income for the year 913,999 294,834 1,940,077 747,617 Profit attributable to: 0wners of the Parent Company 573,989 464,545 1,393,929 885,759 Non-controlling interest 48,209 4,071 172,277 118,083 622,198 468,616 1,566,206 1,003,842 Total comprehensive income attributable to: 0wners of the Parent Company 868,979 293,510 1,750,584 642,294 (294) 1,750,584 642,294 (294) 1,750,758 (294) 1,750,	Taxation - net	(279,981)	(179,149)	(560,274)	(424,422)
Times that will not be reclassified to profit and loss account: Foreign operations - foreign currency transalation differences 291,801 (173,782) 373,871 (256,225) 294,834 1,940,077 174,617 294,834 1,940,077 747,617 294,834 1,940,077 747,617 294,834 1,940,077 747,617 378,871 (256,225) 294,834 1,940,077 174,617 378,871 (256,225) 294,834 1,940,077 174,617 378,871 (256,225) 378,871 (256,225) 378,871 (256,225) 378,871 (256,225) 378,871 (256,225) 378,871 (256,225) 378,871 (256,225) 378,871 (256,225) 378,871 (256,225) 378,871 (256,225) 378,871 (256,225) 378,871 (256,225) 378,871 (256,225) 378,871 (256,	Profit after tax	622,198	468,616	1,566,206	1,003,842
Foreign operations - foreign currency transalation differences	Other comprehensive income				
291,801 (173,782) 373,871 (256,225) Total comprehensive income for the year 913,999 294,834 1,940,077 747,617 Profit attributable to: Owners of the Parent Company 573,989 464,545 1,393,929 885,759 Non-controlling interest 48,209 4,071 172,277 118,083 622,198 468,616 1,566,206 1,003,842 Total comprehensive income attributable to: Owners of the Parent Company 868,979 293,510 1,750,584 642,294 Non-controlling interest 45,020 1,324 189,493 105,323 913,999 294,834 1,940,077 747,617 (Rupees) (Rupees)	Items that will not be reclassified to profit and loss account:				
Total comprehensive income for the year 913,999 294,834 1,940,077 747,617 Profit attributable to: Owners of the Parent Company 573,989 464,545 1,393,929 885,759 Non-controlling interest 48,209 4,071 172,277 118,083 622,198 468,616 1,566,206 1,003,842 Total comprehensive income attributable to: Owners of the Parent Company 868,979 293,510 1,750,584 642,294 Non-controlling interest 45,020 1,324 189,493 105,323 913,999 294,834 1,940,077 747,617	Foreign operations - foreign currency transalation differences	291,801	(173,782)	373,871	(256,225)
Profit attributable to: Owners of the Parent Company Non-controlling interest 48,209 4,071 172,277 118,083 622,198 468,616 1,566,206 1,003,842 Total comprehensive income attributable to: Owners of the Parent Company 868,979 293,510 1,750,584 642,294 Non-controlling interest 45,020 1,324 189,493 105,323 913,999 294,834 1,940,077 747,617		291,801	(173,782)	373,871	(256,225)
Owners of the Parent Company 573,989 464,545 1,393,929 885,759 Non-controlling interest 48,209 4,071 172,277 118,083 622,198 468,616 1,566,206 1,003,842 Total comprehensive income attributable to: Owners of the Parent Company 868,979 293,510 1,750,584 642,294 Non-controlling interest 45,020 1,324 189,493 105,323 913,999 294,834 1,940,077 747,617 (Rupees)	Total comprehensive income for the year	913,999	294,834	1,940,077	747,617
Non-controlling interest 48,209 4,071 172,277 118,083 622,198 468,616 1,566,206 1,003,842 Total comprehensive income attributable to: Owners of the Parent Company 868,979 293,510 1,750,584 642,294 Non-controlling interest 45,020 1,324 189,493 105,323 913,999 294,834 1,940,077 747,617 (Rupees)	Profit attributable to:				
Total comprehensive income attributable to: Owners of the Parent Company Non-controlling interest (Rupees) 1,566,206 1,003,842 1	Owners of the Parent Company	573,989	464,545	1,393,929	885,759
Total comprehensive income attributable to: Owners of the Parent Company Non-controlling interest 45,020 913,999 293,510 1,750,584 642,294 189,493 105,323 (Rupees) (Rupees)	Non-controlling interest	48,209	4,071	172,277	118,083
Owners of the Parent Company 868,979 293,510 1,750,584 642,294 Non-controlling interest 45,020 1,324 189,493 105,323 913,999 294,834 1,940,077 747,617 (Rupees) (Rupees)	_	622,198	468,616	1,566,206	1,003,842
Non-controlling interest	Total comprehensive income attributable to:				
913,999 294,834 1,940,077 747,617 (Rupees) (Rupees)		868,979	293,510	1,750,584	
(Rupees) (Rupees)	Non-controlling interest				
	=	913,999	294,834	1,940,077	747,617
Farnings per share (basic and diluted) 3.07 2.48 7.47 4.75		(Rupees)		(Rupees)	
2.40 7.47 4.75	Earnings per share (basic and diluted)	3.07	2.48	7.47	4.75



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