



Unilever Pakistan Foods Limited

Avari Plaza Fatima Jinnah Road

Karachi-75530

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www.unilever.pk

October 25, 2019

The General Manager

Pakistan Stock Exchange Limited

Stock Exchange Building

Stock Exchange Road

Karachi

By Hand & PUCARS

Dear Sir,

UNILEVER PAKISTAN FOODS LIMITED

Financial Results for the Nine Months ended September 30, 2019

At its meeting held on October 25, 2019 at 14:30 Hrs at Karachi, the Board of Directors of the Company has approved the un-audited Condensed Interim Financial Information of the Company for the nine months ended September 30, 2019.

Sales grew by 6.9% on the back of strong brand equity, wider reach and effective spending on advertisement and promotion. Gross Margin declined by 5.7% to 40.6% due to difficult operating environment. Earnings per share (EPS) increased by 23.7% versus the same period last year.

Condensed Interim Financial Information

	<u>QUARTER ENDED</u>		<u>NINE MONTHS ENDED</u>	
	Sept 30, 2019	Sept 30, 2018 (Restated)	Sept 30, 2019	Sept 30, 2018 (Restated)
	(Rupees in thousands)			
Sales	3,020,073	2,703,882	9,555,297	8,938,051
Less: Cost of Sales	(1,890,903)	(1,459,579)	(5,680,852)	(4,801,476)
Gross Profit	1,129,170	1,244,303	3,874,445	4,136,575
Less: Distribution, Admin & Other Operating Expenses	(656,823)	(739,949)	(2,188,463)	(2,463,519)
Add: Other Income	38,308	42,170	295,101	162,667
Less: Finance Cost	(65,496)	(14,960)	(153,765)	(49,309)
Profit before taxation	445,159	531,564	1,827,318	1,786,414
Less: Taxation	149,845	(161,951)	(279,180)	(551,018)
Profit after taxation	595,004	369,613	1,548,138	1,235,396
EPS-basic and diluted (Rupees)*	93.41	58.02*	243.04	196.51*

*EPS for prior period is restated.



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Interim Dividend

In view of the financial results for the nine months ended September 30, 2019, the Directors have recommended a third interim cash dividend of Rs. 93.00/- i.e. 930% per ordinary share of Rs.10/- each (nine months ended Sep 30, 2018 Rs.55.00 i.e 550% per ordinary share of Rs. 10/-). This will be payable to the Members on the number of ordinary shares held by them at the close of business on November 11, 2019.

Closure of Share Transfer Books

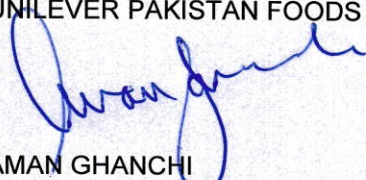
The Share Transfer Books of the Company will be closed from November 12, 2019 to November 18, 2019 (both days inclusive) to determine the entitlement for the interim dividend. The books will re-open on November 19, 2019. Transfers in good order, received at the Company's Share Registration Office, **Central Depository Company Share Registrar Services Limited, CDC House, 99-B, Block-B, S.M.C.H.S., Main Shahra-e-Faisal, Karachi - 74400** by the close of business on November 11, 2019 will be treated in time for the purpose of payment of Interim Dividend to the transferees.

Future Outlook

Despite challenging economic and operating environment which is expected to continue in short-term, the business will continue to deliver positive results. We are committed to deal with the challenges that lie ahead with our access to global expertise, superior consumer understanding, powerful innovations and world class customer service. We believe that our dedicated and focused efforts will allow us to provide better value to meet consumers' everyday needs and deliver sustained profitable growth for the benefit of all stakeholders.

Yours faithfully,

UNILEVER PAKISTAN FOODS LIMITED


AMAN GHANCHI

Company Secretary

Copy to:

- The Securities & Exchange Commission of Pakistan, Islamabad Fax 051 9204915.
- The Central Depository Company of Pakistan Limited, Karachi. Fax: 021-34326034 / 34326016
- Share Registrar Department, The Central Depository Company of Pakistan Limited, Karachi. Fax: 021-34326053