



National Foods Limited

12/CL-6 Claremont Road,
Civil Lines, Karachi,
Contact: +92 21 38402022
Website: www.nfoods.com



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OUR STORY

National Foods Limited (NFL), founded in 1970, is Pakistan's leading multicategory food company with over 250 different products, across 13 categories. NFL holds ISO 9001, ISO 18001, ISO 22000 and HACCP certifications coupled with SAP Business Technology to drive its strong commitment to quality and management excellence.

In alignment with NFL's Vision of becoming a Rs. 50 billion company, we constantly Inspire New Traditions and are already on our way to be recognized as an internationally renowned brand in over 30 countries across 5 continents worldwide. This has been facilitated with the aim of keeping traditions through new methods.

NFL is dedicated to improving the well-being of our society through continuous development of innovative food products and changing the way in which the modern household cooks food. We are also dedicated to infusing new initiatives into the society through our wide range of Corporate Social Responsibility programs.

VISION & MISSION

To be a Rs. 50 billion food company in the convenience food segment by launching products and services in the domestic and international markets that enhance lifestyle and create value for our customers through management excellence at all levels.



COMPANY INFORMATION

BOARD OF DIRECTORS

Mr. Abdul Majeed	Chairman
Mr. Abrar Hasan	Chief Executive Officer
Mr. Towfiq H. Chinoy	Director
Mr. Ehsan A. Malik	Director
Mrs. Noreen Hasan	Director
Mrs. Saadia Naveed	Director
Mr. Zahid Majeed	Director

AUDIT COMMITTEE

Mr. Ehsan A. Malik	Chairman
Mrs. Noreen Hasan	Member
Mrs. Saadia Naveed	Member
Mr. Zahid Majeed	Member

HUMAN RESOURCE AND REMUNERATION COMMITTEE

Mr. Towfiq H. Chinoy	Chairman
Mr. Abrar Hasan	Member
Mr. Ehsan A. Malik	Member
Mr. Zahid Majeed	Member

DIRECTOR CORPORATE FINANCE / CHIEF FINANCIAL OFFICER

Mr. Syed Farhan Ali Rizvi

COMPANY SECRETARY

Mr. Fazal ur Rehman Hajano

HEAD OF INTERNAL AUDIT AND SECRETARY AUDIT COMMITTEE

Mr. Shahid Hussain

INTERNAL AUDITORS

Messrs. Ernst & Young Ford Rhodes & Co., Chartered Accountants

COMPANY MANAGEMENT

Mr. Abrar Hasan	Chief Executive Officer
Mr. Syed Farhan Ali Rizvi	Director Corporate Finance
Ms. Saira A. Khan	Director HR & IR
Mr. Shakaib Arif	Director Integrated Supply Chain
Mr. Aejaaz Abbas Basrai	Director Strategy & Marketing & Chief Operating Officer NF DMCC

Mr. Hasan Sarwat
Dr. Fayyaz Ashraf
Mr. Syed Zeeshan Ali

Director Sales
Head of Innovations, Research & Development
Head of Information Technology

AUDITORS

Messrs. KPMG Taseer Hadi
& Co. Chartered Accountants

Shaikh Sultan Trust Building No. 2
Beaumont Road, Karachi.

SHARE REGISTRATION OFFICE

CDC Share Registrar
Services Limited

CDC House, 99-B, Block B, S.M.C.H.S.,
Main Shahrah-e-Faisal, Karachi-74400.
Tel: (92-21) 111-111-500
Fax: (92-21) 34326031

COMPANY BANKS

Bank Al Habib Limited
Bank Alfalah Limited
(Islamic Banking Group)
National Bank of Pakistan
Habib Bank Limited
Habib Metropolitan Bank Limited
MCB Bank Limited

Meezan Bank Limited
United Bank Limited
Habib Bank AG Zurich
MCB Dubai
Toronto Dominion Canada Trust Bank
Bank of Montreal
Business Development Bank of Canada
Allied Bank Limited

REGISTERED OFFICE

12/CL-6 Claremont Road, Civil Lines, Karachi-75530
Phone: (92-21) 38402022 & 36490029
Fax: (92-21) 35670996

SITE PLANT

F-160/C, F-133, S.I.T.E., Karachi.
Phone: 021-3257-7707 – 10, Fax: 021-3257-2217
Email Address: info@nfoods.com

PORT QASIM PLANT

A-13, North Western Industrial Zone, Bin Qasim, Karachi.
Phone: 021-3475-0373 – 7

GUJRANWALA PLANT

53-KM G.T. Road, Chainwala Mord Amanabad,
Gujranwala near Gujranwala Kamoki Tool Plaza.
Phone: 055-3409560, 3409660

NOORIABAD PLANT

A 393 Nooriabad Industrial Estate,
Nooriabad, Karachi.
Phone: 03000335287

Web Presence: Updated company information and the latest
Annual Report can be accessed at: www.nfoods.com

Director Report

Fellow Shareholders,

The Directors of National Foods Limited are pleased to present the unaudited financial results of the Company, which includes both stand-alone and consolidated financial statements, for the three months period ended September 30, 2019.

Business Performance Overview

Operating and financial performance

Net sales of the Group has continued its growth momentum posting a steady growth of 21%, with core business posting growth of 9%. This has been mainly a result of brand and consumer led initiatives carried forward with increased momentum in the current year in the Pakistan operations and partly due to the currency devaluation, which has positively impacted the results of International Division and A1 Cash & Carry. Growth on operating profit is diluted owing to higher trade and brand investments.

Key financial numbers of the Group for the fiscal year are summarized below:

Amounts in PKR Million									
	Group			Core business			A1 Bags & Suppliers Inc.		
	FY20	FY19	Change	FY20	FY19	Change	FY20	FY19	Change
Net sales	7,235	5,999	21%	4,733	4,339	9%	2,502	1,660	51%
Gross profit	2,146	1,833	17%	1,632	1,517	8%	514	316	63%
as % of net sales	29.7%	30.6%	-0.9%	34.5%	35.0%	-0.5%	20.6%	19.0%	1.5%
Operating profit *	650	633	3%	463	563	-18%	187	70	168%
as % of net sales	9.0%	10.6%	-1.6%	9.8%	13.0%	-3.2%	7.5%	4.2%	3.3%
Net profit after tax **	417	443	-6%	300	411	-27%	117	32	263%
as % of net sales	5.8%	7.4%	-1.6%	6.3%	9.5%	-3.1%	4.7%	1.9%	2.7%
Earnings per share (Rupees)	3.0	3.5		2.0	3.2				

* Includes other income and other expenses.
** This includes amortization of Rs. 3 million (2019: RS.3 million) on intangible recognized on consolidation of A1 Bags & Suppliers Inc.

Marketing and Promotion

A new communication for Recipe Mixes under the tag line “Nayi Soch ke Naye Zaiqe” was launched in the quarter encouraging families to create an enabling environment for the women of the house by empowering them. The TVC achieved the milestone of reaching **YouTube Asia Pacific Ads Leaderboard** and became the most watched Ad on YouTube in Pakistan in July with **12 Million Views**.

In the Pickle category, a new thematic was launched on digital under the tag line 'Chatkharon Ki Chakachak', establishing various consumption occasions as well as projecting the diverse range of SKUs and variants in our Pickle portfolio. In addition, Pickle documentary was aired on Digital during July and August, which helped strengthen National's brand image by showcasing safety and hygiene standards followed during the pickle preparation process.

Future outlook

The management acknowledges the current fiscal measures taken towards economy documentation and its short term impact on the volumes. Further, currency devaluation and inflationary pressures will affect the cost to produce in the rest of the year. However, the management of the Company remains committed to drive business fundamentals and improve / maintain its market leadership position in all major categories in the last quarter of the fiscal year as well and is confident of achieving target for financial year 2020.

Acknowledgement

I would like to express the Board's sincerest gratitude to all internal and external stakeholders for their continued commitment and trust.
On behalf of Board of Directors


Chief Executive Officer


Director

Unconsolidated Condensed Interim
Financial Information
September 30, 2019

Unconsolidated Condensed Interim Balance Sheet

As at 30 September 2019

Note	30 September 2019 (Unaudited) (Rupees in '000)	30 June 2019 (Audited)
ASSETS		
Non - current assets		
Property, plant and equipment	4,604,036	4,576,755
Intangibles	70,465	80,218
Long-term investment - subsidiary	31,719	31,719
Long-term deposits	40,711	39,611
	4,746,931	4,728,303
Current assets		
Stores, spare parts and loose tools	115,191	86,725
Stock in trade	3,376,782	3,955,698
Trade debts	590,038	901,348
Advances	95,854	108,256
Trade deposits and prepayments	81,725	42,290
Short term investment	600,000	-
Other receivables	1,606	1,909
Sales tax refundable	-	133,789
Cash and bank balances	735,702	400,298
	5,596,898	5,630,313
	10,343,829	10,358,616
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
<i>Share Capital</i> Issued, subscribed and paid-up capital	621,641	621,641
<i>Revenue Reserve</i> Unappropriated profit	3,992,024	3,695,688
	4,613,665	4,317,329
Non - current liabilities		
Deferred taxation - net	244,756	226,873
Long-term finance	703,002	417,972
Deferred liabilities	74,526	70,346
	1,022,284	715,191
Current liabilities		
Trade and other payables	2,612,054	2,776,167
Unclaimed dividend	19,585	19,920
Contract liability	104,439	138,282
Mark-up accrued	23,725	28,624
Short term borrowings	1,326,438	1,901,632
Long-term finance classified as current - secured	84,114	69,144
Taxation - net	453,120	392,327
Sales tax payable	84,405	-
	4,707,880	5,326,096
	10,343,829	10,358,616
Commitments		

The annexed notes 1 to 16 form an integral part of this condensed interim unconsolidated financial statements.

Chief Executive Officer

Chief Financial Officer

Director

Unconsolidated Condensed Interim Profit and Loss Account (Unaudited)

For the period ended 30 Sep 2019

Quarterly Report 2019

Note	Three months ended 30 September 2019	30 September 2018
(Rupees in '000)		
Sales	4,702,802	4,312,538
Cost of sales	(3,110,800)	(2,833,995)
Gross profit	1,592,001	1,478,543
Distribution costs	(905,501)	(638,922)
Administrative expenses	(230,090)	(255,821)
Other expenses	(27,910)	(36,022)
Other income	18,312	14,119
Operating profit	446,813	561,897
Finance costs	(45,924)	(28,256)
Profit before taxation	400,889	533,641
Taxation	(104,543)	(116,397)
Profit / (loss) after taxation	296,345	417,243
Other comprehensive income	-	-
Total comprehensive income for the period	296,345	417,243
(Rupees)		
Earnings per share - basic and diluted	2.38	3.36

The annexed notes 1 to 16 form an integral part of this condensed interim unconsolidated financial statements.

Chief Executive Officer

Chief Financial Officer

Director

For the period ended 30 Sep 2019

The annexed notes 1 to 16 form an integral part of this condensed interim unconsolidated financial statements.

Zanis Meyers
Director

For the period ended 30 Sep 2019

Note

The annexed notes 1 to 16 form an integral part of this condensed interim unconsolidated financial statements.

Zanis Meyers
Director

Notes to the Unconsolidated Condensed Interim
Financial Information (unaudited)

For the period ended 30 Sep 2019

1. THE COMPANY AND ITS OPERATIONS

- 1.1. National Foods Limited ("the Company") was incorporated in Pakistan on 19 February 1970 as a private limited company under the Companies Act, 1913 and subsequently converted into a public limited company under the repealed Companies Ordinance, 1984 by special resolution passed in the extraordinary general meeting held on 30 March 1988. The Company is principally engaged in the manufacture and sale of convenience based food products. It is listed on Pakistan Stock Exchange. The registered office of the Company is situated at 12 / CL - 6, Claremont Road, Civil Lines, Karachi.

The parent entity of the Company is Associated Textile Consultants (Private) Limited based on control model as provided under International Financial Reporting Standards 10 - 'Consolidated Financial Statements'.

The Company has a wholly owned subsidiary named National Foods DMCC ("NF DMCC"). NF DMCC was registered on 7 November 2012 in Dubai Multi Commodities Centre ("DMCC") pursuant to Dubai (DMCC) Law No. 4 of 2001 and operates in the United Arab Emirates ("UAE") under a trade license issued by DMCC. The registered address of the Company is Unit No. R30-26, Floor No. 30, R Serviced Offices JLT, Reef Tower, Plot No. 01 Jumeirah Lakes Towers Dubai, United Arab Emirates.

The primary objective of NF DMCC is to boost export sales of its parent company through trading in food stuff and other services.

NF DMCC also has following two wholly owned subsidiaries:

a) National Epicure Inc.

National Epicure Inc. ("NEI") was incorporated in Canada on 16 October 2013 under the Canada Business Corporations Act. The company is principally engaged in the trading of food products. The registered office of the company is situated at 193 Maxome Avenue, Toronto, Ontario, Canada. The company is a wholly owned subsidiary of National Foods DMCC.

In February 2017, NF DMCC through its further subsidiary NEI acquired 60% shares in A-1 Bags & Supplies Inc. ("A-1 Bags"), based in Canada. A-1 Bags is principally engaged in distribution and wholesale of food products, disposables, janitorial and sanitation products. Its registered office is situated at 6400 Kennedy Road, Mississauga, Ontario, Canada.

b) National Foods Pakistan (UK) Limited

National Foods Pakistan (UK) Limited was incorporated in United Kingdom on 29 May 2013 as a private company under the Companies Act, 2006. The company is principally engaged in the trading of food products. The registered office of the company is situated at 27 Second Floor, Gloucester Place, London, United Kingdom. The company is a wholly owned subsidiary of National Foods DMCC.

- 1.2. These condensed interim unconsolidated financial statements are the separate financial statements of the Company in which investment in subsidiary have been accounted for at cost less accumulated impairment losses, if any.

Notes to the Unconsolidated Condensed Interim
Financial Information (unaudited)

For the period ended 30 Sep 2019

Quarterly Report 2019

2. BASIS OF PREPARATION

2.1 Statement of compliance

These condensed interim unconsolidated financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting. The accounting and reporting standards as applicable in Pakistan for interim financial reporting comprise of:

- International Accounting Standard (IAS) 34, 'Interim Financial Reporting', issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017; and
- Provisions of and directives issued under the Companies Act, 2017.

Where the provisions of and directives issued under the Companies Act, 2017 differ with the requirements of IAS 34, the provisions of and directives issued under the Companies Act, 2017 have been followed.

- 2.2. These condensed interim consolidated financial statements do not include all the informations and disclosures required for annual consolidated financial statements and should be read in conjunction with the audited annual consolidated financial statements of the Company as at and for the year ended 30 June 2019.

2.3 Basis of measurement

These condensed interim consolidated financial statements have been prepared under the historical cost convention, except for the Company's liability under its defined benefit plan which is reported on the basis of present value of defined benefit obligations as determined by an independent actuary.

2.4 Functional and presentation currency

The condensed interim unconsolidated financial statements is presented in Pakistan Rupees which is also the Company's functional currency. All financial information presented in Pakistan Rupees has been rounded off to the nearest thousand Rupee except where stated otherwise.

3. SIGNIFICANT ACCOUNTING POLICIES

- 3.1 The accounting policies and the methods of computation adopted in the preparation of these condensed interim unconsolidated financial statements are the same as those applied in the preparation of these condensed interim unconsolidated financial statements for the year ended 30 June 2019

4. ACCOUNTING ESTIMATES, JUDGEMENTS AND FINANCIAL RISK MANAGEMENT

- 4.1 The preparation of condensed interim unconsolidated financial statements require the management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates.
- 4.2 The significant judgements made by management in applying the Company's accounting policies and the key sources of estimating the uncertainty were the same as those that applied to the audited annual financial statements as at and for the year ended 30 June 2019.
- 4.3 The financial risk management objectives and policies adopted by the Company are consistent with those disclosed in the audited annual financial statements as at and for the year ended 30 June 2019.

**Notes to the Unconsolidated Condensed Interim
Financial Information (unaudited)**

For the period ended 30 Sep 2019

5. PROPERTY, PLANT AND EQUIPMENT

Operating fixed assets
Capital work in progress

30 September 2019 (Unaudited)	30 June 2019 (Audited)
(Rupees in '000)	
4,189,740	4,078,212
414,296	498,543
4,604,036	4,576,755

5.1 Following are the additions and disposals of property, plant and equipment during the period:

Additions / transfers from CWIP

Building on leasehold land
Plant and machinery
Computer equipment
Vehicles
Furniture and fittings
Others

Three months ended	
30 September 2019	30 September 2019
(Rupees in '000)	
149,654	192,765
52,979	272,035
3,236	25,139
-	4,373
2,249	679
23,274	6,248
231,392	501,239

Additions to operating fixed assetsinclude transfers of Rs 132.2 million (30 September2019: Rs.424.4 million) from capital work in progress

Net (transfer from) / addition to CWIP

(84,247)	(211,368)
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Disposals - Net book value

Vehicles [cost Rs. 5.18 million
(30 September 2019: Rs. 1.26 million)]

3,976	1,069
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5.2 All the non-current assets of the Company are located in Pakistan.

6. STOCK IN TRADE

Stock in trade includes finished goods costing Rs. 58.65 million (30 June 2019: Rs. 65.17 million) valued at net realisable value of Rs. 40.77 million (30 June 2019: Rs. 47.29 million).

**Notes to the Unconsolidated Condensed Interim
Financial Information (unaudited)**

For the period ended 30 Sep 2019

7. SHORT TERM BORROWINGS

Running finance under mark-up arrangements
Running finance under Musharakah
Export re-finance
Money market loan

30 September 2019 (Unaudited)	30 June 2019 (Audited)
(Rupees in '000)	
620,698	805,047
205,740	296,585
500,000	500,000
-	300,000
1,326,438	1,901,632

7.1 This includes running finance balance maintained with Islamic banks having balance of Rs. 205.7 million (30 June 2019: Rs. 296.6 million).

7.2 The facilities available from various banks amounts to Rs. 3.04 billion (30 June 2019: Rs. 3.19 billion). The arrangements are secured by way of pari-passu charge against hypothecation of Company's stock in trade, movables and trade debts. The facilities expiring within one year are annual facilities subject to review at various dates during 2020.

7.3 The rates of mark up range from three month KIBOR plus 0.01% to three months KIBOR plus 2.00% per annum (30 June 2019: three month KIBOR plus 0.01% to three months KIBOR plus 1.00% per annum).

8. COMMITMENTS

8.1 Aggregate commitments for capital expenditure as at 30 September 2019 amount to Rs. 103.97 million (30 June 2019: Rs. 411.96 million).

8.2 The facilities for opening letters of credit amount to Rs. 1.79 billion (30 June 2019: Rs. 1.79 billion) and for letters of guarantee amount to Rs. 141 million (30 June 2019: Rs. 141 million) as at 30 September 2019 of which the amount remaining unutilised at period end were Rs. 1.6 billion (30 June 2019: Rs. 1.34 billion) and Rs. 104.26 million (30 June 2019: Rs. 104.26 million) respectively.

8.3 Aggregate commitments in respect of ujrah payments for ijarah financing of motor vehicles bearing mark up ranging from six months KIBOR + 0.6% to six months KIBOR + 2% (30 June 2019: six months KIBOR + 0.6% to six months KIBOR + 0.9%) per annum for rentals payable monthly as at 30 September 2019 amount to:

Not later than one year
Later than one year but not later than five years

30 September 2019 (Unaudited)	30 June 2019 (Audited)
(Rupees in '000)	
107,177	86,338
171,485	140,617
278,662	226,955

Notes to the Unconsolidated Condensed Interim Financial Information (unaudited)

For the period ended 30 Sep 2019

9. SALES

	Three months ended	
	30 September 2019	30 September 2018
	(Unaudited)	
	(Rupees in '000)	
Local sales	6,975,536	6,311,202
Export sales	295,085	246,891
	7,270,621	6,558,093
Less: Sales tax	(997,522)	(886,935)
	6,273,099	5,671,158
Less:		
Discount, rebates and allowances	(1,468,228)	(1,295,530)
Sales return	(102,069)	(63,090)
	(1,570,297)	(1,358,620)
	4,702,802	4,312,538

- 9.1** Exports sales represents sales made to NF DMCC - a wholly owned subsidiary of the Company and other customers, in United Arab Emirates.
- 9.2** Revenue is disaggregated by primary geographical market.
- 9.3** Management reviews revenue and other financial results based on product division. During the three months period ended 30 September 2019, revenue of the foods division was Rs. 2,208.9 million (2019 : Rs. 1,958 million), Kitchen Division was Rs. 5,046.9 million (2019 : Rs. 4,591.5 million) and snacks division was Rs. 14.8 million (2019: 8.3 million)

10. TAXATION

	Three months ended	
	30 September 2019	30 September 2018
	(Unaudited)	
	(Rupees in '000)	
- Current	86,660	116,397
- Deferred	17,883	-
	104,543	116,397

Under section 5A of the Income Tax Ordinance, 2001 (as amended by the Finance Act, 2017), a tax shall be imposed at the rate of 5% of the accounting profit before tax on every public company, other than schedule bank or modaraba, that drives profit for a tax year but does not distribute at least 20% of its profits within six months of the end of the tax year through cash. The Board of Directors of the Company will consider this matter before the authorization of annual financial statements for the year ending 30 June 2020. Hence, no tax consequences applicable on undistributed profit are recognised in these condensed interim unconsolidated financial statements.

Notes to the Unconsolidated Condensed Interim Financial Information (unaudited)

For the period ended 30 Sep 2019

Quarterly Report 2019

11. EARNINGS PER SHARE - BASIC AND DILUTED

	Three months ended	
	30 September 2019	30 September 2018
	(Unaudited)	
	(Rupees in '000)	
Profit after taxation attributable to ordinary shareholders	296,345	417,243
	(Number of shares)	
	(In '000')	
Weighted average number of ordinary shares outstanding during the period*	124,328	124,328
	(Rupees)	
Earnings per share - basic and diluted	2.38	3.36

*weighted average number of ordinary shares outstanding during the comparative period has been adjusted for issuance of bonus shares

12. CASH GENERATED FROM OPERATIONS

	Three months ended	
	30 September 2019	30 September 2018
	(Unaudited)	
	(Rupees in '000)	
Profit before taxation	400,889	533,641
<i>Adjustment for non-cash charges and other items</i>		
Depreciation	115,888	92,057
Amortization	11,693	11,005
Retirement benefit expense	4,179	2,342
Gain on disposal of property, plant and equipment	(2,698)	(125)
Provision for doubtful debts	(2,700)	
(Reversal against) / provision for slow moving and obsolete stock	(14,266)	
Finance cost	45,924	28,256
Working capital changes	872,224	195,791
	1,431,133	862,967

12.1

**Notes to the Unconsolidated Condensed Interim
Financial Information (unaudited)**

For the period ended 30 Sep 2019

12.1 Working capital changes

Decrease / (increase) in current assets

	30 September 2019	30 September 2018
	(Unaudited)	
	(Rupees in '000)	
Stores, spare parts and loose tools	(28,466)	(7,737)
Stock in trade	593,182	212,834
Trade debts	314,010	(12,286)
Advances	12,402	(40,904)
Trade deposits and prepayments	(39,435)	(17,175)
Other receivables	303	4,706
Sales tax refundable	133,789	102,564
	985,785	242,002

Increase / (decrease) in current liabilities

	30 September 2019	30 September 2018
	(Unaudited)	
	(Rupees in '000)	
Trade and other payables	(164,123)	(46,211)
Contract Liability	(33,843)	-
Sales tax payable	84,405	-
	(113,561)	(46,211)
	872,224	195,791

13. CASH AND CASH EQUIVALENTS

	30 September 2019	30 September 2018
	(Unaudited)	(Unaudited)
	(Rupees in '000)	
Cash and bank balances	735,702	474,364
Short term investment	600,000	-
Running finance under mark-up arrangement	(826,438)	(934,278)
Cash and cash equivalents at end of the period	509,264	(459,914)

**Notes to the Unconsolidated Condensed Interim
Financial Information (unaudited)**

For the period ended 30 Sep 2019

14. TRANSACTIONS WITH RELATED PARTIES

Parent Company

Rental income	2,783	2,312
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Subsidiary Company

Sale of goods - net	295,085	236,615
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Associated Companies / Undertakings

Sale of goods	-	344,845
Commission expense	-	5,835
Purchase of Goods	7,956	-

Staff retirement funds

Expense charged for defined contribution plan	15,859	12,997
Payment to defined contribution plan	17,425	35,444

Key Management Personnel:

Salaries and other short-term employee benefits	143,500	124,450
Contribution to Provident Fund	7,651	5,759
Post retirement benefits of Executive Directors	4,179	2,342

For the period ended 30 Sep 2019

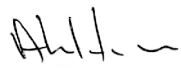
15. CORRESPONDING FIGURES

Corresponding figures have been rearranged and reclassified for better presentation, where ever considered necessary, the effect of which is not material.

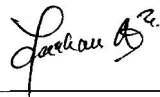
16. GENERAL

These condensed interim unconsolidated financial statements has been authorised for issue on 18 Oct, 2019 by the Board of Directors of the Company.

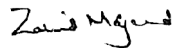
Consolidated Condensed Interim
Financial Information
September 30, 2019



Chief Executive Officer



Chief Financial Officer



Director

Consolidated Condensed Interim Balance Sheet

As at 30 September 2019

	Note	(Unaudited) 30 September 2019	(Audited) 30 June 2018
(Rupees in '000)			
ASSETS			
Non - current assets			
Property, plant and equipment	5	5,051,305	5,037,451
Intangibles and goodwill		771,620	810,134
Long term deposits		41,511	40,846
		5,864,436	5,888,431
Current assets			
Stores, spare parts and loose tools	6	115,191	86,725
Stock-in-trade		4,356,072	4,934,693
Trade debts		961,682	1,091,974
Advances		100,576	117,463
Trade deposits and prepayments		149,556	133,962
Short term investment		600,000	-
Other receivables		80,127	20,166
Sales tax refundable		-	133,789
Cash and bank balances		944,996	876,244
		7,308,200	7,395,016
TOTAL ASSETS		13,172,636	13,283,447
EQUITY AND LIABILITIES			
Shareholders' equity			
Share capital and reserves			
Authorised share capital		5,000,000	5,000,000
1,000,000,000 (30 June 2019: 1,000,000,000) ordinary shares of Rs. 5 each			
		5,000,000	5,000,000
<i>Share Capital</i>			
Issued, subscribed and paid-up capital		621,641	621,641
<i>Revenue Reserves</i>			
Unappropriated profit		4,363,605	3,993,506
Foreign exchange translation reserve		148,930	143,217
Equity attributable to owners of the Company		5,134,176	4,758,364
Non-controlling interest		318,300	271,598
Total equity		5,452,476	5,029,962
Non - current liabilities			
Long term finance		1,157,852	928,142
Liabilities against assets subject to finance lease		35,752	38,619
Long term deposits		4,043	4,190
Deferred taxation - net		233,789	215,508
Deferred liabilities		78,197	75,760
Deferred rent		34,734	35,266
		1,544,367	1,297,485
Current liabilities			
Trade and other payables		3,715,467	4,092,713
Unclaimed Dividend		19,585	19,921
Contract Liability		112,697	146,650
Mark-up accrued		27,608	32,832
Short-term borrowings - secured	7	1,404,161	1,901,632
Current maturity of long term finance - secured		326,133	315,881
Current maturity of liabilities against assets subject to finance lease		9,262	9,598
Taxation - net		474,259	436,772
Sales tax payable		86,623	-
		6,175,794	6,956,000
		7,720,161	8,253,485
Commitments	8		
TOTAL EQUITY AND LIABILITIES		13,172,636	13,283,447

The annexed notes 1 to 16 form an integral part of this consolidated interim financial information.


Chief Executive Officer


Chief Financial Officer


Director

Consolidated Condensed Interim Profit and Loss Account (Unaudited)

Quarterly Report 2019

For the period ended 30 Sep 2019

		Three months ended	
	Note	30 September 2019	30 September 2018
(Rupees in '000)			
Sales	9	7,234,824	5,998,904
Cost of sales		(5,088,639)	(4,165,892)
Gross profit		2,146,185	1,833,012
Distribution costs		(1,214,459)	(903,993)
Administrative expenses		(267,768)	(267,335)
Other expenses		(32,542)	(41,985)
Other income		18,301	13,671
Operating profit		649,717	633,370
Finance costs		(81,696)	(56,686)
Profit before taxation		568,021	576,684
Taxation - net		(151,220)	(134,000)
Profit after tax		416,801	442,684
Other comprehensive income			
<i>Items that will not be reclassified to profit and loss account:</i>			
Foreign operations - foreign currency translation differences		5,713	(3,737)
		5,713	(3,737)
Total comprehensive income for the year		422,514	438,947
Profit attributable to:			
Owners of the Parent Company		370,099	429,876
Non-controlling interest		46,702	12,808
		416,801	442,684
Total comprehensive income attributable to:			
Owners of the Parent Company		385,628	430,214
Non-controlling interest		36,886	8,732
		422,514	438,947
(Rupees)			
Earnings per share (basic and diluted)	11	2.98	3.46

The annexed notes 1 to 16 form an integral part of this consolidated interim financial information.


Chief Executive Officer


Chief Financial Officer



Director

Consolidated Condensed Interim Statement of Changes in Equity (Unaudited)

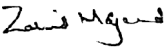
For the period ended 30 Sep 2019

	Attributable to shareholders of the Parent Company			Non controlling interest	Total equity	
	Share capital	Retained earnings	Foreign currency translation reserve			
	----- (Rupees in '000)-----					
Balance as at 1 July 2018	518,034	3,233,729	56,176	3,807,939	196,293	4,004,232
Total comprehensive income for the year ended 30 June 2019						
Profit for the year	-	1,295,210	-	1,295,210	75,305	1,370,515
Other comprehensive income	-	(43,300)	87,041	43,741	-	43,741
	-	1,251,910	87,041	1,338,951	75,305	1,414,256
Transaction with owners in their capacity as owners directly recorded in equity						
Final dividend for the year ended 30 June 2019 @ Rs. 4.25 per share	-	(388,526)	-	(388,526)	-	(388,526)
1 Ordinary shares for each 5 shares held allotted as bonus shares	103,607	(103,607)				
Balance as at 30 June 2019	621,641	3,993,506	143,217	4,758,364	271,598	5,029,962
Balance as at 1 July 2019	621,641	3,993,506	143,217	4,758,363	271,598	5,029,962
Total comprehensive income for the three months period ended 30 September 2019						
Profit for the three months ended 30 September 2019	-	370,099	-	370,099	46,702	416,801
Other comprehensive income for the three months ended 30 September 2019	-		5,713	5,713	-	5,713
	-	370,099	5,713	375,812	46,702	422,514
Transaction with owners in their capacity as owners directly recorded in equity						
Balance as at 30 September 2019	621,641	4,363,605	148,930	5,134,174	318,300	5,452,476

The annexed notes 1 to 16 form an integral part of this consolidated interim financial information.


Chief Executive Officer


Chief Financial Officer


Director

Consolidated Condensed Interim Cash Flow Statement (Unaudited)

For the period ended 30 Sep 2019

Note	(Unaudited) 30 September 2019	(Unaudited) 30 September 2018
	(Rupees in '000)	
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash generated from operations	12 1,252,175	870,600
Finance cost paid	(86,595)	(58,454)
Income tax paid	(94,892)	(32,270)
Deferred rent	722	4,306
Retirement benefits obligations paid	-	-
Long term deposits	(674)	(2,049)
Net cash generated from operating activities	1,070,736	782,132
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(172,789)	(301,567)
Sale proceeds from disposal of property, plant and equipment	6,675	126
Purchase of intangible assets	(1,940)	(2,653)
Deferred consideration paid	-	(188,763)
Net cash used in investing activities	(168,054)	(492,858)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from short term borrowings	(300,000)	200,000
Proceeds from long term finance		490,024
Repayment of long term finance	251,530	(50,961)
Repayment of short term borrowings	-	(400,000)
Deferred consideration paid	-	
Dividend paid	(335)	(487)
Net cash from / (used in) financing activities	(48,805)	238,576
Net increase / (decrease) in cash and cash equivalents	853,877	527,852
Cash and cash equivalents at beginning of the year	(228,203)	(978,074)
Currency translation difference on cash and cash equivalents	15,161	(5,082)
Cash and cash equivalents at end of the year	13 640,835	(455,305)

The annexed notes 1 to 16 form an integral part of this consolidated interim financial information.


Chief Executive Officer


Chief Financial Officer


Director

Notes to the Consolidated Condensed Interim
Financial Information (unaudited)

For the period ended 30 Sep 2019

1. THE GROUP AND ITS OPERATIONS

1.1 The group consists of:

- i) Holding Company - National Foods Limited
- ii) Subsidiary Company - National Foods DMCC

National Foods Limited

National Foods Limited was incorporated in Pakistan on February 19, 1970 as a private limited company under the Companies Act, 1913 and subsequently converted into a public limited company under the Companies Ordinance, 1984 by special resolution passed in the extraordinary general meeting held on March 30, 1988. The Company is principally engaged in the manufacture and sale of convenience based food products. It is listed on Pakistan Stock Exchange. The registered office of the Company is situated at 12 / CL- 6, Claremont Road, Civil Lines, Karachi.

The parent entity of the Company is Associated Textile Consultants (Private) Limited based on control model as provided under International Financial Reporting Standards 10 - 'Consolidated Financial Statements'.

National Foods DMCC

National Foods DMCC was registered on 7 November 2012 in Dubai Multi Commodities Centre ("DMCC") pursuant to Dubai (DMCC) Law No. 4 of 2001 and operates in the United Arab Emirates ("UAE") under a trade license issued by DMCC. The registered address of the Company is Unit No. R30-26, Floor No. 30, R Serviced Offices JLT, Reef Tower, Plot No. 01 Jumeirah Lakes Towers Dubai, United Arab Emirates.

The primary objective of NF DMCC is to boost export sales of its parent company through trading in food stuff and other services.

NF DMCC also has following two wholly owned subsidiaries:

a) National Foods Pakistan (UK) Limited

National Foods Pakistan (UK) Limited was incorporated in United Kingdom on 29 May 2013 as a private company under the Companies Act, 2006. The company is principally engaged in the trading of food products. The registered office of the company is situated at 27 Second Floor, Gloucester Place, London, United Kingdom. The company is a wholly owned subsidiary of National Foods DMCC.

b) National Epicure Inc.

National Epicure Inc. (NEI) was incorporated in Canada on 16 October 2013 under the Canada Business Corporations Act. The company is principally engaged in the trading of food products. The registered office of the company is situated at 193 Maxome Avenue, Toronto, Ontario, Canada. The company is a wholly owned subsidiary of National Foods DMCC.

Notes to the Consolidated Condensed Interim
Financial Information (unaudited)

For the period ended 30 Sep 2019

Quarterly Report 2019

NEI also has the following subsidiary:

a) A-1 Bags & Supplies Inc.

A-1 Bags & Supplies Inc., is incorporated in Canada on 14 March 2001, under the Canada Business Corporations Act. The company is principally engaged in distribution and wholesale of food products, disposables, janitorial and sanitation products. The registered office of the company is situated at 6400 Kennedy Road, Mississauga, Ontario, Canada.

2. BASIS OF PREPARATION

2.1 Statement of compliance

These condensed interim consolidated financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting. The accounting and reporting standards as applicable in Pakistan for interim financial reporting comprise of:

- International Accounting Standard (IAS) 34, 'Interim Financial Reporting', issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017; and
- Provisions of and directives issued under the Companies Act, 2017.

Where the provisions of and directives issued under the Companies Act, 2017 differ with the requirements of IAS 34, the provisions of and directives issued under the Companies Act, 2017 have been followed.

2.2 These condensed interim consolidated financial statements do not include all the informations and disclosures required for annual consolidated financial statements and should be read in conjunction with the audited annual consolidated financial statements of the Company as at and for the year ended 30 June 2019.

2.3 Basis of measurement

These condensed interim consolidated financial statements have been prepared under the historical cost convention, except for the Company's liability under its defined benefit plan which is reported on the basis of present value of defined benefit obligations as determined by an independent actuary.

2.4 Functional and presentation currency

The condensed interim financial information is presented in Pakistan Rupees which is also the Group's functional currency. All financial information presented in Pakistan Rupees has been rounded off to the nearest thousand Rupee except where stated otherwise.

3. SIGNIFICANT ACCOUNTING POLICIES

3.1 The accounting policies and the methods of computation adopted in the preparation of these condensed interim unconsolidated financial statements are the same as those applied in the preparation of these condensed interim unconsolidated financial statements for the year ended 30 June 2019.

**Notes to the Consolidated Condensed Interim
Financial Information (unaudited)**

For the period ended 30 Sep 2019

3.2 Basis of consolidation

The consolidated financial statements of the Parent Company and its subsidiary companies are prepared up to the same reporting date and are combined on a line-by-line basis.

Non-controlling interests

Non-controlling interest (NCI) is measured at their proportionate share of the acquiree's identifiable net assets at the date of acquisition, as adjusted for proportionate share in profit and loss of the acquiree after the acquisition date.

4. ACCOUNTING ESTIMATES, JUDGEMENTS AND FINANCIAL RISK MANAGEMENT

The preparation of this consolidated condensed interim financial information requires the management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates.

The significant judgements made by management in applying the Group's accounting policies and the key sources of estimating the uncertainty were the same as those that applied to the audited annual financial statements as at and for the year ended 30 June 2020.

The financial risk management objectives and policies adopted by the Group are consistent with those disclosed in the audited annual financial statements as at and for the year ended 30 June 2020.

5. PROPERTY, PLANT AND EQUIPMENT

Operating fixed assets
Capital Work in Progress

(Unaudited) 30 September 2019	(Audited) 30 June 2019
----- (Rupees in '000) -----	
4,637,009	4,538,908
414,296	498,543
<u>5,051,305</u>	<u>5,037,451</u>

5.1 Following are the additions and disposals of property, plant and equipment:

Additions/ transfer from CWIP

Leasehold Land
Building on Leasehold land
Plant & machinery
Computers
Motor vehicles - Owned
Furniture & fittings
Others

30 September 2019	30 September 2018
----- (Rupees in '000) -----	
-	-
149,654	192,765
52,979	272,035
11,882	25,139
-	17,373
17,282	679
23,274	6,248
<u>255,071</u>	<u>514,239</u>

Net (transfer from) / addition to CWIP

(84,247) (211,368)

Disposals - Net book value
Vehicles [cost Rs. 5.18 million
(30 September 2019: Rs. 1.26 million)]

3,976 1,069

**Notes to the Consolidated Condensed Interim
Financial Information (unaudited)**

For the period ended 30 Sep 2019

Quarterly Report 2019

6. STOCK IN TRADE

Stock in trade includes finished goods costing Rs. 58.65 million (30 June 2019: Rs. 65.17 million) valued at net realisable value of Rs. 40.77 million (30 June 2019: Rs. 47.29 million).

7. SHORT TERM BORROWINGS

Running finance under mark up arrangements
Running finance under Musharika
Export re-finance
Money Market Loan

(Unaudited) 30 September 2019	(Audited) June 30, 2019
----- (Rupees in '000) -----	
698,421	805,047
205,740	296,585
500,000	500,000
-	300,000
<u>1,404,161</u>	<u>1,901,632</u>

7.1 This includes running finance balance maintained with Islamic banks having balance of Rs. 205.7 million (30 June 2019: Rs. 296.6 million).

7.2 The facilities available from various banks amounts to Rs. 3.04 billion (30 June 2019: Rs. 3.19 billion). The arrangements are secured by way of pari-passu charge against hypothecation of Company's stock in trade, movables and trade debts. The facilities expiring within one year are annual facilities subject to review at various dates during 2020.

7.3 The rates of mark up range from three month KIBOR plus 0.01% to three months KIBOR plus 1.00% per annum (30 June 2019: three month KIBOR plus 0.01% to three months KIBOR plus 1.00% per annum).

7.4 This includes facilities obtained by A-1 Bags and Supplies Inc. from commercial bank amounting to CAD 2.50 million. This facility is secured by a general security agreement, an assignment of insurance and postponement of related party loans, and is guaranteed by shareholders. It bears interest rates at the bank's prime lending rate plus 1.0% per annum.

**Notes to the Consolidated Condensed Interim
Financial Information (unaudited)**

For the period ended 30 Sep 2019

8. COMMITMENTS

- 8.1** Aggregate commitments for capital expenditure as at 30 September 2019 amount to Rs.103.97 million (30 June 2019: Rs. 114.37 million).
- 8.2** The facilities for opening letters of credit amount to Rs.1.79 billion (30 June 2019: Rs.1.79 billion) and for letters of guarantee amount to Rs.141 million (30 June 2019: Rs.141 million) as at 30 September 2019 of which the amount remaining unutilised at period end were Rs.1.6 billion (30 June 2019: Rs.1.34 billion) and Rs.104.26 million (30 June 2019: Rs. 104.26 million) respectively.
- 8.3** Aggregate commitments in respect of ujarah payments for ijarah financing of motor vehicles bearing mark up ranging from six months KIBOR+ 0.6% to six months KIBOR+ 2% (30 June 2019: six months KIBOR+ 0.6% to six months KIBOR + 0.9%) per annum for rentals payable monthly as at 30 September 2019 amount to:

	(Unaudited) 30 September 2019	(Audited) 30 June 2019
	(Rupees in '000)	
Payable within one year	326,379	313,495
Payable over one to five years	841,242	834,681
Payable after five years	167,381	173,455
	<u>1,335,002</u>	<u>1,321,631</u>

9. SALES

	30 September 2019	30 September 2018
	(Rupees in '000)	
Gross sales		
Local sales	6,975,536	6,311,202
Export sales	<u>3,083,660</u>	<u>2,045,555</u>
	10,059,196	8,356,757
Sales tax	<u>(1,129,298)</u>	<u>(971,351)</u>
	8,929,898	7,385,405
Less:		
Discount rebates and allowances	<u>(1,547,744)</u>	<u>(1,323,412)</u>
Sales return	<u>(147,329)</u>	<u>(63,090)</u>
	(1,695,074)	(1,386,501)
	<u>7,234,824</u>	<u>5,998,904</u>

- 9.1** Exports sales represents sales made to NF DMCC - a wholly owned subsidiary of the Company and other customers, in United Arab Emirates.
- 9.2** Revenue is disaggregated by primary geographical market.
- 9.3** Management reviews revenue and other financial results based on product division. During the three months period ended 30 September 2019, revenue of the foods division was Rs. 2,245.6 million (2019 : Rs. 1,970.5 million), Kitchen Division was Rs. 5,164.3 million (2019 : Rs. 4,633.6 million) and snacks division was Rs. 14.8 million (2019: 8.3 million). Revenue from A1 amounted to Rs. 2,634.0 million (2019: 1,744.4 million)

**Notes to the Consolidated Condensed Interim
Financial Information (unaudited)**

For the period ended 30 Sep 2019

Quarterly Report 2019

10. TAXATION

- Current
- Deferred

Three months ended 30 September 2019	30 September 2018
(Unaudited)	
(Rupees in '000)	
133,337	134,000
17,883	-
<u>151,220</u>	<u>134,000</u>

Under section 5A of the Income Tax Ordinance, 2001 (as amended by the Finance Act, 2017), a tax shall be imposed at the rate of 5% of the accounting profit before tax on every public company, other than schedule bank or modaraba, that drives profit for a tax year but does not distribute at least 20% of its profits within six months of the end of the tax year through cash. The Board of Directors of the Company will consider this matter before the authorization of annual financial statements for the year ending 30 June 2020. Hence, no tax consequences applicable on undistributed profit are recognised in these condensed interim unconsolidated financial statements.

11. EARNINGS PER SHARE

Profit after taxation attributable to owners of the Parent Company

Three months ended 30 September 2019	30 September 2018
(Rupees in '000)	
370,099	429,876

Weighted average number of ordinary shares
outstanding during the period*

Number of shares	
124,328,227	124,328,227

Earning per share - basic and diluted

Rupees	
2.98	3.46

*weighted average number of ordinary shares outstanding during the comparative period has been adjusted for issuance of bonus shares

**Notes to the Consolidated Condensed Interim
Financial Information (unaudited)**

For the period ended 30 Sep 2019

12. CASH FLOWS FROM OPERATIONS

	30 September 2019	30 September 2018
	(Rupees in '000)	
Profit before taxation	568,021	576,684
Adjustments for non-cash charges and other items		
Depreciation on property, plant and equipment	138,751	111,651
Amortization on intangibles	14,980	13,574
Finance cost	81,696	56,686
Gain on disposal of property, plant and equipment (Reversal against) / provision for slow moving and obsolete stock	(2,698)	(125)
Unrealised foreign exchange gains - net	(14,266)	-
Retirement benefits expense	-	-
Unwinding of Discount	4,179	2,342
Provision for doubtful debts	-	-
Working capital changes	(2,700)	-
	12.1 464,211	109,789
	684,154	293,916
Cash generated from operations	1,252,175	870,600
12.1 Effect on cash flows due to working capital changes		
(Increase) / Decrease in current assets		
Stores, spares and loose tools	(28,466)	(7,737)
Stock in trade	549,753	121,147
Trade debts	769,656	658,780
Advances	60,431	(44,764)
Deposits and prepayments	(39,435)	(17,175)
Other receivables	(5,130)	(1,546)
Sales tax refundable	133,789	102,564
	1,440,597	811,269
(Decrease) / Increase in current liabilities		
Trade and other payables	(1,026,948)	(701,481)
Sales tax payable	84,405	-
Contract Liability	(33,843)	-
	(976,386)	(701,481)
	464,211	109,789
13. CASH AND CASH EQUIVALENTS		
Cash and bank balances	944,996	310,136
Short term investment	600,000	-
Running finance under mark up arrangements	(904,161)	(765,440)
	640,835	(455,304)

**Notes to the Consolidated Condensed Interim
Financial Information (unaudited)**

For the period ended 30 Sep 2019

Quarterly Report 2019

14. TRANSACTIONS WITH RELATED PARTIES

	(Unaudited) 30 September 2019	(Unaudited) 30 September 2018
	(Rupees in '000)	
Relationship with the Company		
Nature of transaction		
Parent Company		
Rental income	2,783	2312
Associated Companies /		
Undertakings		
Sale of goods	-	344,845
Rental income	-	2,312
Commission expense	-	5,835
Purchase of Goods	7,956	-
Staff retirement funds		
Expense charged for defined contribution plan	15,859	12,997
Payments to retirement contribution plan	17,425	35,444
Long term loan	21,817	17,658
Key management personnel compensation:		
Salaries and other short-term employee benefits	173,817	138,818
Retirement benefits	7,651	5,759
Post retirement benefits of Executive Directors	4,179	2,340
Eligible dividend	4,632	3,619

15. CORRESPONDING FIGURES

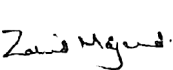
Corresponding figures have been rearranged and reclassified for better presentation, where ever considered necessary, the effect of which is not material.

16. GENERAL

This condensed interim financial information has been authorised for issue on Oct 18, 2019 by the Board of Directors of the Parent Company.


Chief Executive Officer


Chief Financial Officer


Director

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مارکیٹنگ اور تھمر

اس سرمایہ میں ”جی سوچ کے سنے ڈالنے“ کی ٹیک ائن کے ساتھ ایک نئی رسمی مکتوسی آگاہی مہم شروع کی گئی، جس کا مقصد گھر بیٹھ خود اعتمادی کر با اختیار بنانے کے لیے انھیں ایسا ماحول فراہم کرنے پر اُن کے خاندان کی حوصلہ افزائی کرنا تھا۔ اس کے نئی وی اشتہار نے یوٹیوب، اینٹیپل، ہنگامہ ایڈز کے لیڈر بورڈ تک پہنچنے میں ایک سنگ میل عبور کیا اور جولائی میں 12 ملین ویوز کے ساتھ یہ اشتہار یوٹیوب پاکستان میں سب سے زیادہ دیکھے جانے والا اشتہار بن گیا۔

پیکل کیٹگری میں ”پنچنیروں کی چھ کا پچھ“ کی ٹیک ائن کے ساتھ موضوعاتی مہم کا آغاز کیا گیا، جس میں مختلف مواقع پر استعمال کے ساتھ ساتھ ہمارے مختلف پیکل پورٹ فولیو میں SKUs اور مختلف اقسام کی شیٹ پیش کی گئی ہیں۔ اس کے علاوہ جولائی اور اگست کے دوران پیکل کی دستاویزی فلم ڈیجیٹل پرنٹ کی گئی جس نے پیکل کی تیاری کے عمل کے دوران اس کی نگرانی اور حفظان صحت کے معیارات کو مد نظر رکھتے ہوئے نیشنل برانڈ کو منظم کرنے میں مدد کی۔

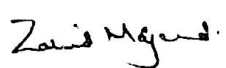
مستقبل کا نظریہ

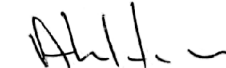
انتظامیہ معاشی دستاویزات کے لیے موجود مالی اقدامات کو انجام دینے اور وائیوز پر اس کے مختصر مدت۔ اثرات کو تسلیم کرتی ہے۔ مزید یہ کہ کرنسی کی قدر میں کمی اور فراڈ پر کا باؤ سال کے باقی حصے میں پیدا ہونے والی الگ پراثر انداز ہوگا۔ تاہم کمپنی کی انتظامیہ کاروبار بنیادی اصولوں کے مطابق چلانے اور مالی سال کے آخری حصے میں تمام اہم شعبوں اور مارکیٹ میں اپنی قیادت کی حیثیت کو بہتر بنانے اور برقرار رکھنے کے ساتھ ساتھ مالیاتی سال 2020 میں اپنا ہدف کامیابی سے حاصل کرنے کے لیے بھی پُر عزم ہے۔

اعتراف

میں بورڈ کی جانب سے خلاصہ منظر پر اپنے اندرونی اور بیرونی حصص داران کے مسلسل اعتماد اور پُر عزم مساتیر پر اُن کا شکریہ ادا کرتا چاہتا ہوں۔

بورڈ آف ڈائریکٹرز کی جانب سے


ڈائریکٹر


چیف ایگزیکٹو آفیسر

معزز شخص وراں،

نیشنل فوڈز لمیٹڈ کے ڈائریکٹرز ہا مسرت 30 ستمبر 2019 کو ختم ہونے والے مالیاتی سال کے حوالے سے کمپنی کی سرمایہ کی غیر جانچ شدہ (unaudited) کے نتائج پیش کر رہے ہیں، جس میں دونوں یعنی علیحدہ اور مشن کر فنانس سسٹمز شامل ہیں۔

کاروباری کارکردگی کا جائزہ

عملی اور مالیاتی کارکردگی

گروپ نے 9 فیصد بنیادی کاروبار سے ترقی کرتے ہوئے 21 فیصد کے ساتھ ترقی کے سفر کو جاری رکھا ہوا ہے۔ موجودہ سال پاکستان میں ہونے والی ابتدائی عملی سرگرمیوں میں اضافہ اور تجوی طور پر کرنسی کی قدر میں کمی کی وجہ برائڈ اور صارفین کے تعاون کا نتیجہ ہے جس نے بین الاقوامی سطح پر A1 کیش اینڈ کیری (Cash and Carry) کے نتائج کو مثبت طریقے سے متاثر کیا ہے۔ مصنوعات کی سرمایہ کاریوں اور اعلی تجارت کی وجہ سے عملی منافع کے اضافے میں کمی ہوئی ہے۔

گروپ کے مالیاتی سال کا گوشوارہ درج ذیل ہے:

پاکستانی ملین

گروپ			بنیادی کاروبار			A1 بیگز اور سیلانرز انکارپوریشن		
	FY19	FY20	تبدیلی	FY19	FY20	تبدیلی	FY19	FY20
خالص فروخت	5,999	7,235	21%	4,339	4,733	9%	1,660	2,502
مجموعی منافع	1,833	2,146	17%	1,517	1,632	8%	316	514
بطور خالص فروخت کی شرح	30.6%	29.7%	-0.9%	35.0%	34.5%	-0.5%	19.0%	20.6%
عملی منافع *	633	650	3%	563	463	-18%	70	187
بطور خالص فروخت کی شرح	10.6%	9.0%	-1.6%	13.0	9.8%	-3.2%	4.2%	7.5%
خالص منافع بعد از ٹیکس **	443	417	-6%	411	300	-27%	32	117
بطور خالص فروخت کی شرح	7.4%	5.8%	-1.6%	9.5%	6.3%	-3.1%	1.9%	4.7%
آمدنی فی شخص (روپے)	3.5	3.0		3.2	2.0			

* بشمول دیگر آمدنی اور اخراجات

** اس میں اے ون بیگز اور سیلانرز انکارپوریشن کے استحکام کی ناقابل تسلیم بقیادائیگی 3 ملین روپے (2019: 3 ملین روپے) شامل ہے۔