

NFL/CORP/2022/149

February 23, 2022

FORM-7

The General Manager,
Pakistan Stock Exchange Limited,
Stock Exchange Building,
Stock Exchange Road,
KARACHI.

Sub: Financial Results for the Half year ended December 31, 2021

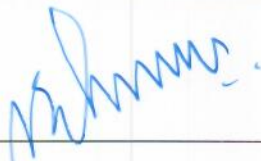
We have to inform you that the Board of Directors of our Company in their meeting held at 3:00 p.m. on Wednesday, February 23, 2022 at our Corporate Office situated at 12/CL-6, Claremont Road, Civil Lines, Karachi has approved the accounts for the above period.

The Financial Results of the Company are enclosed herewith.

The Half Yearly Report of the Company for the period ended December 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) Executive Director/HOD, Offsite-II Department, Supervision Division, Securities & Exchange Commission of Pakistan, Islamabad.
- (3) Registrar, Central Depository Company of Pakistan Limited, Karachi.

National Foods Limited

Condensed Interim Unconsolidated Statement of Profit or Loss and Other Comprehensive Income (Unaudited)

For the six months period ended 31 December 2021

	Note	Quarter ended		Six months ended	
		31 December 2021	31 December 2020	31 December 2021	31 December 2020
----- (Rupees in '000) -----					
Sales	11	5,624,346	5,192,817	11,409,193	10,400,368
Cost of sales		(3,951,020)	(3,677,567)	(7,768,141)	(7,271,305)
Gross profit		1,673,326	1,515,250	3,641,052	3,129,063
Distribution costs		(1,036,231)	(1,045,374)	(1,978,642)	(1,842,379)
Administrative expenses		(298,066)	(300,263)	(625,651)	(566,129)
Other expenses		(28,127)	(14,500)	(80,320)	(48,757)
Other income	12	72,652	7,007	207,789	19,103
		383,554	162,120	1,164,228	690,901
Finance costs		(28,954)	(50,591)	(68,384)	(72,446)
Profit before taxation		354,600	111,529	1,095,844	618,455
Taxation	13	(82,557)	(34,836)	(279,096)	(160,109)
Profit for the period		272,043	76,693	816,748	458,346
Other comprehensive income		-	-	-	-
Total comprehensive income for the period		272,043	76,693	816,748	458,346
----- (Rupees) -----					
Earnings per share - basic and diluted	14	1.17	0.33	3.50	1.97





SHARE FOOD, SHARE LOVE®

National Foods Limited
Consolidated Profit and Loss Account (Unaudited)
For the quarter and six months period ended 31 December 2021

	Note	Quarter ended		Six months ended	
		31 December	31 December	31 December	31 December
		2021	2020	2021	2020
		(Rupees in '000)		(Rupees in '000)	
Sales	13	10,357,137	7,980,308	20,334,099	16,070,773
Cost of sales		(7,461,999)	(5,749,372)	(14,548,676)	(11,510,870)
Gross profit		2,895,138	2,230,936	5,785,423	4,559,903
Distribution costs		(1,755,390)	(1,316,004)	(3,159,608)	(2,436,638)
Administrative expenses		(424,742)	(381,168)	(847,840)	(721,542)
Other expenses		(29,593)	(14,499)	(81,786)	(48,819)
Other income		82,596	12,713	207,623	30,970
Operating profit		768,009	531,978	1,903,812	1,383,874
Finance costs		(105,267)	(92,336)	(187,419)	(159,573)
Profit before taxation		662,742	439,642	1,716,393	1,224,301
Taxation - net	14	(137,727)	(90,567)	(406,302)	(280,293)
Profit after tax		525,015	349,075	1,310,091	944,008

Other comprehensive income

Items that will not be reclassified to profit and loss account:

Foreign operations - foreign currency translation differences

	87,545	288,825	187,474	82,070
	87,545	288,825	187,474	82,070
Total comprehensive income for the year	612,560	637,900	1,497,565	1,026,078

Profit attributable to:

Owners of the Parent Company

Non-controlling interest

	462,487	291,796	1,173,249	819,940
	62,528	57,279	136,842	124,068
	525,015	349,075	1,310,091	944,008

Total comprehensive income attributable to:

Owners of the Parent Company

Non-controlling interest

	534,160	561,119	1,351,909	881,604
	78,400	76,781	145,656	144,474
	612,560	637,900	1,497,565	1,026,078

(Rupees)

(Rupees)

Earnings per share (basic and diluted)

15	1.24	1.85	5.03	3.52
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Qureshi