

NFL/CORP/2023/19

September 08, 2023

FORM-3

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

SUBJECT: FINANCIAL RESULTS FOR THE YEAR ENDED 30TH JUNE, 2023

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on September 07, 2023 at 3:00 p.m. at Company's Registered Corporate Office situated at 12/CL-6, Claremont Road, Civil Lines, Karachi recommended the following:

(1) **CASH DIVIDEND:**

A final Cash Dividend for the year ended June 30, 2023 at Rs. 2.50/- per share i.e. 50%.

AND

(2) **BONUS SHARES:**

It has been recommended by the Board of Directors to issue Bonus Shares in the proportion of NIL shares for every NIL shares held i.e. NIL %.

The financial results of the Company are attached.

ANNUAL GENERAL MEETING:

The Annual General Meeting of the Company will be held on October 19, 2023 at 03:00 p.m. at Beach Luxury Hotel, Karachi. The shareholders who wish to attend the AGM via video link facility may do so.

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on October 13, 2023.

BOOK CLOSURE:

The share transfer books of the Company will be closed from October 13, 2023 to October 19, 2023 (both days inclusive). Transfers received at the office of our Share Registrar M/s. CDC Share Registrar Services Limited, CDC House, 99B, Block 'B', S.M.C.H.S., Main Shahrah-e-Faisal, Karachi-74000, at the close of business on October 12, 2023, will be treated in time for the purpose of above entitlement to the transferees.

The Annual Report of the Company will be transmitted through PUCARS at least 21 days before holding of Annual General Meeting.

Thanking you,

Yours faithfully,
FOR NATIONAL FOODS LIMITED



(FAZAL UR REHMAN HAJANO)
COMPANY SECRETARY

CC to:

Head of Operations,
Central Depository Company of Pakistan Limited
CDC House 99-B, Block-B, S.M.C.H.S.,
Main Shakra-e-Faisal,
Karachi-74000.

Executive Director/HOD,
Offsite-II Department,
Supervision Division, Securities & Exchange Commission of Pakistan,
63, NIC Building, Jinnah Avenue, Blue Area, Islamabad.

CDC Share Registrar Services Limited
CDC House 99-B, Block-B, S.M.C.H.S.,
Main Shakra-e-Faisal,
Karachi-74000.



**National
FOODS**

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National Foods Limited

Unconsolidated Statement of Profit or Loss and Other Comprehensive Income

For the year ended 30 June 2023

	Note	2023 (Rupees in '000)	2022
Sales - net	25	29,602,876	26,843,062
Cost of sales	26	(19,360,522)	(17,875,419)
Gross profit		10,242,354	8,967,643
Selling and distribution costs	27	(5,642,096)	(5,191,846)
Impairment loss on trade debts	10.1	(18,198)	(11,761)
Administrative expenses	28	(1,865,221)	(1,381,167)
Other expenses	29	(277,976)	(293,732)
Other income	30	884,472	672,419
		3,323,335	2,761,556
Finance costs	31	(621,391)	(180,309)
Profit before taxation		2,701,944	2,581,247
Taxation - net	32	(513,904)	(616,169)
Profit for the year		2,188,040	1,965,078
Other comprehensive income			
Items that will not be reclassified to statement of profit or loss			
Remeasurements of retirement benefit liability actuarial (loss) / gain		(11,493)	394
Related deferred tax thereon		4,482	(114)
		(7,011)	280
Total comprehensive income		2,181,029	1,965,358
		----- (Rupees) -----	
Earnings per share - basic and diluted	33	9.39	8.43

The annexed notes 1 to 43 form an integral part of these unconsolidated financial statements.

for

Jaswan

National Foods Limited

info@nfoods.com | nfoods.com

Registered Office: 12/CL-6, Claremont Road, Civil Lines, Karachi - Pakistan

Tel : +92 21 38402022 & +92 21 36490029 | Fax: 92-21 35670996

National Foods Limited

Consolidated Statement of Profit or Loss and Other Comprehensive Income

For the year ended 30 June 2023

	Note	30 June 2023	30 June 2022
(Rupees in '000)			
Sales - net	28	64,322,287	45,525,608
Cost of sales	29	(46,128,408)	(32,546,204)
Gross profit		18,193,879	12,979,404
Selling and distribution costs	30	(9,913,356)	(7,430,644)
Impairment loss on trade debts	11.1	(10,024)	(47,366)
Administrative expenses	31	(2,721,150)	(1,764,506)
Other expenses	32	(297,779)	(304,133)
Other income	33	912,120	646,056
		6,163,690	4,078,811
Finance costs	34	(1,158,889)	(463,809)
Profit before tax		5,004,801	3,615,001
Taxation - net	35	(1,173,499)	(897,925)
Profit for the year		3,831,302	2,717,076
Other comprehensive income			
<i>Items that will not be reclassified to statement of profit or loss:</i>			
Remeasurements of retirement benefit liability		(11,493)	394
Related deferred tax thereon		4,482	(114)
		(7,011)	280
<i>Items that may be reclassified to profit and loss account:</i>			
Exchange differences on translation of foreign operations		1,305,273	574,665
		1,298,262	574,945
Total comprehensive income		5,129,564	3,292,021
Profit attributable to:			
Owners of the Parent Company		3,211,346	2,424,148
Non-controlling interest		619,956	292,928
		3,831,302	2,717,076
Other comprehensive income attributable to:			
Owners of the Parent Company		686,084	589,495
Non-controlling interest		612,178	(14,550)
		1,298,262	574,945
Total comprehensive income attributable to:			
Owners of the Parent Company		3,897,430	3,013,643
Non-controlling interest		1,232,134	278,378
		5,129,564	3,292,021
(Rupees)			
Earnings per share - basic and diluted	36	13.78	10.40

The annexed notes 1 to 46 form an integral part of these consolidated financial statements.

Signature
Jasim A