

NFL/CORP/2024/110

September 6, 2024

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, 2024

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on September 05, 2024 at 2:30 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, 2024 at Rs. 5/- per share i.e. 100%. This is in addition to Interim Dividend(s) already paid at Rs. 1.5 per share i.e. 30 %.

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 21, 2024 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 14, 2024.

BOOK CLOSURE:

The share transfer books of the Company will be closed from October 14, 2024 to October 21, 2024 (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 13, 2024, 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 Limited

Unconsolidated Statement of Profit or Loss and Other Comprehensive Income

For the year ended 30 June 2024



	Note	2024	2023 (Restated)
(Rupees in '000)			
Sales - net	25	37,377,245	29,602,876
Cost of sales	26	(25,541,297)	(19,360,522)
Gross profit		11,835,948	10,242,354
Selling and distribution costs	27	(6,409,750)	(5,642,096)
Reversal / (Impairment loss) on trade debts	10.2	3,289	(18,198)
Administrative expenses	28	(2,570,002)	(1,910,177)
Operating profit		2,859,485	2,671,883
Other expenses	29	(223,669)	(277,976)
Other income	30	319,295	884,472
Finance costs	31	(1,567,732)	(621,391)
Profit before final taxes, minimum tax differential and income tax		1,387,379	2,656,988
Final taxes	32	(35,262)	(53,396)
Minimum Tax differential	33	(224,647)	-
		(259,909)	(53,396)
Profit before income tax		1,127,470	2,603,592
Income Tax	34	141,098	(452,131)
Profit for the year		1,268,568	2,151,461
Other comprehensive income			
items that will not be reclassified to statement of profit or loss			
Remeasurements of retirement benefit liability actuarial loss		(5,807)	(25,390)
Related deferred tax thereon		1,132	4,951
		(4,675)	(20,439)
Total comprehensive income for the year		1,263,893	2,131,022
----- (Rupees) ----- (Restated)			
Earnings per share - basic and diluted	35	5.44	9.23

The annexed notes 1 to 45 form an integral part of these unconsolidated financial statements.

Handwritten signatures and initials in blue ink.

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 2024

	Note	30 June 2024	30 June 2023 (Restated)
(Rupees in '000)			
Sales - net	25	86,375,106	64,322,287
Cost of sales	26	<u>(62,805,113)</u>	<u>(46,128,408)</u>
Gross profit		23,569,993	18,193,879
Selling and distribution costs	27	(13,064,582)	(9,913,356)
Impairment loss on trade debts	10.1	(25,081)	(10,024)
Administrative expenses	28	<u>(4,257,182)</u>	<u>(2,766,106)</u>
Operating profit		6,223,148	5,504,393
Other expenses	29	(269,735)	(297,779)
Other income	30	276,399	912,120
Finance costs	31	<u>(2,597,265)</u>	<u>(1,158,889)</u>
Profit before final taxes, minimum tax differential and income tax		3,632,547	4,959,845
Final taxes	32	<u>(35,262)</u>	<u>(53,396)</u>
Minimum Tax differential	33	<u>(224,647)</u>	<u>-</u>
		(259,909)	(53,396)
Profit before income tax		<u>3,372,638</u>	<u>4,906,449</u>
Income Tax	34	(577,728)	(1,111,725)
Profit for the year		2,794,910	3,794,724
Other comprehensive income			
<i>Items that will not be reclassified to statement of profit or loss:</i>			
Remeasurements of retirement benefit liability actuarial loss		<u>(5,807)</u>	<u>(25,390)</u>
Related deferred tax thereon		<u>1,132</u>	<u>4,951</u>
		(4,675)	(20,439)
<i>Items that may be reclassified to profit and loss account:</i>			
Exchange differences on translation of foreign operations		<u>(376,460)</u>	<u>1,305,273</u>
		(381,135)	1,284,834
Total comprehensive income		2,413,775	5,079,558
Profit attributable to:			
Owners of the Parent Company		1,910,182	3,174,768
Non-controlling interest		<u>884,728</u>	<u>619,956</u>
		2,794,910	3,794,724
Other comprehensive income attributable to:			
Owners of the Parent Company		(318,442)	672,656
Non-controlling interest		<u>(62,693)</u>	<u>612,178</u>
		(381,135)	1,284,834
Total comprehensive income attributable to:			
Owners of the Parent Company		1,591,740	3,847,424
Non-controlling interest		<u>822,035</u>	<u>1,232,134</u>
		2,413,775	5,079,558
(Rupees)			
Earnings per share - basic and diluted	35	<u>8.19</u>	<u>13.62</u>

The annexed notes 1 to 45 form an integral part of these consolidated financial statements.

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