

NFL/CORP/2024/127

October 15, 2024

FORM-7

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

Sub: Financial Results for the 1st Quarter ended September 30, 2024

We have to inform you that the Board of Directors of our Company in their meeting held at 2:00 p.m. on Tuesday, October 15, 2024, 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 1st Quarterly Report of the Company for the period ended September 30, 2024, will be transmitted through PUCARS separately, within the specified time.

Thanking you,

Yours Faithfully

**FOR AND ON BEHALF OF
NATIONAL FOODS LIMITED**



**(FAZAL UR REHMAN HAJANO)
COMPANY SECRETARY**

CC:

1. Executive Director/HOD, Offsite-II Department, Supervision Division, Securities & Exchange Commission of Pakistan, Islamabad.
2. Head of Operations, Central Depository Company of Pakistan Ltd., Karachi.
3. Registrar, CDC Share Registrar Services Limited., Karachi.



SHARE FOOD, SHARE LOVE®

National Foods Limited
Consolidated Condensed Interim Statement of
Profit or Loss and Other Comprehensive Income (Unaudited)
For the three months period ended 30 September 2024

| | Note | Three months ended | |
|--|------|---------------------------------|-------------------|
| | | 30 September 2024 | 30 September 2023 |
| | | (Unaudited) (Rupees in '000) | |
| Sales - net | 10 | 23,249,603 | 19,954,264 |
| Cost of sales | | (17,201,992) | (14,542,824) |
| Gross profit | | 6,047,611 | 5,411,440 |
| Selling and distribution costs | | (3,216,950) | (2,812,656) |
| Impairment loss on trade debts | | (22,967) | (22,597) |
| Administrative expenses | | (1,253,157) | (980,586) |
| Operating profit | | 1,554,537 | 1,595,601 |
| Other expenses | | (3,624) | (24,086) |
| Other income | | 128,646 | 40,193 |
| Finance costs | | (753,761) | (466,205) |
| Profit before final taxes, minimum tax differential and income tax | | 925,798 | 1,145,503 |
| Final taxes | | (16,979) | (8,096) |
| Minimum Tax differential | | (27,217) | (24,732) |
| | | (44,196) | (32,828) |
| Profit before income tax | | 881,602 | 1,112,675 |
| Income Tax | 11 | (292,504) | (283,294) |
| Profit for the period | | 589,097 | 829,381 |
| Other comprehensive income for the period | | | |
| Items that may be reclassified subsequently to profit or loss: | | | |
| Foreign operations - Exchange differences on translation of foreign operations | | 152,501 | (86,536) |
| Total comprehensive income for the period | | 741,599 | 742,845 |
| Profit attributable to: | | | |
| Owners of the Holding Company | | 269,626 | 563,841 |
| Non-controlling interest | | 319,472 | 265,540 |
| | | 589,097 | 829,381 |
| Total comprehensive income attributable to: | | | |
| Owners of the Holding Company | | 389,415 | 513,155 |
| Non-controlling interest | | 352,184 | 229,690 |
| | | 741,599 | 742,845 |
| | | (Rupees) | |
| Earnings per share (basic and diluted) | 12 | 1.16 | 2.42 |

The annexed notes to 16 form an integral part of these consolidated condensed interim financial statements.

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SHARE FOOD, SHARE LOVE®

National Foods Limited
Unconsolidated Condensed Interim Statement of
Profit or Loss and Other Comprehensive Income (Unaudited)
For the three months period ended 30 September 2024

| | Note | Three month ended | |
|---|------|-------------------|-------------------|
| | | 30 September 2024 | 30 September 2023 |
| | | (Unaudited) | |
| | | (Rupees in '000) | |
| Sales - net | 10 | 8,779,580 | 6,946,399 |
| Cost of sales | | (6,242,859) | (4,690,454) |
| Gross profit | | 2,536,721 | 2,255,945 |
| Selling and distribution costs | | (1,514,856) | (1,335,497) |
| Administrative expenses | | (737,256) | (641,238) |
| Operating profit | | 284,609 | 279,210 |
| Other expenses | | (798) | (24,086) |
| Other income | | 143,850 | 47,236 |
| Finance costs | | (443,425) | (213,382) |
| Profit before final taxes, minimum tax differential and income tax | | (15,764) | 88,978 |
| Final taxes | 11 | (16,979) | (8,096) |
| Minimum Tax differential | 12 | (27,217) | (24,732) |
| | | (44,196) | (32,828) |
| Profit before income tax | | (59,960) | 56,150 |
| Income Tax | 13 | (18,645) | (991) |
| Profit for the period | | (78,605) | 55,159 |
| Other comprehensive income for the period | | | |
| Total comprehensive income for the period | | (78,605) | 55,159 |
| ----- (Rupees) ----- | | | |
| Earnings per share - basic and diluted | 14 | (0.34) | 0.24 |

The annexed notes 1 to 18 form an integral part of these unconsolidated condensed interim financial statements.

Jarkhan AR

National Foods Limited

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