



SHARE FOOD, SHARE LOVE®

NFL/CORP/2024/124
October 18, 2024

Mr. Muhammad Ghufraan
Deputy General Manager — Operations
Pakistan Stock Exchange Limited
Stock Exchange Building
Karachi.

SUB: CORPORATE BRIEFING SESSION

Dear Sir,

This is to inform you that the Corporate Briefing Session of National Foods Limited (“the Company”) for the investors, analysts and shareholders, will be held on **Tuesday, 22nd October 2024 at 09:30 a.m.**, electronically through/via MS Teams App link from National Foods Limited head office at 12/CL-6, Claremont Road, Civil Lines, Karachi, Pakistan., wherein the Company’s Senior Management shall brief the analyst community and shareholders about the Company’s performance, its financials and future outlook as at June 30, 2024. The session will be moderated by Optimus Capital Management.

In order to connect through the video link facility, the registering shareholder and analysts have to mention the name while entering the meeting ID as follows,

1. Full Name
2. CNIC/Passport No.
3. Institution Name (in case of Analyst)
4. Folio/CDS Account Number’ (in case of member)

The details for accessing the registration link are as follows. After registration, an automatic email with the meeting link will be sent to the designated email address of the registered holder:

Microsoft Registration Link for attendance	https://events.teams.microsoft.com/event/bccdb09e-f842-4bb1-80ce-7b83f63cbabb@3953756b-80d0-4171-a6b0-6e36c763297f
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As per the requirement of PSX Notice No. PSX/N-1120 dated November 02, 2023, please also find enclosed presentation in respect of the Corporate Briefing Session (CBS), which has also been uploaded on our company website.

We would appreciate your assistance in communicating this information to the TRE Certificate Holders of the Exchange.

Thanking you,

FOR NATIONAL FOODS LIMITED



(FAZAL UR REHMAN HAJANO)
COMPANY SECRETARY



SHARE FOOD, SHARE LOVE®

Invitation to attend Corporate Briefing Session of National Foods Limited

National Foods Limited is holding its Corporate Briefing Session on Tuesday October 22, 2024 at 9:30 A.M. through MS Teams App Video conferencing. The Analyst community, Shareholders and other Stake Holders are cordially invited to attend the session through video-link.

Executive management of the Company will brief the audience on the Company's financial performance for the year ended June 30, 2024 and its future outlook.

Dated: Tuesday, October 22, 2024

Mode: Through MS Teams App

Presentation: 09:30 A.M.

Q & A: 10:30 A.M.

Interested participants are requested to please confirm their participation through email [**Investor.relations@nfoods.com**](mailto:Investor.relations@nfoods.com) latest by Monday, October 21, 2024 before 5:00 P.M.

GUIDELINES FOR ONLINE PARTICIPATION:

- The participants will be able to login and participate in the CBS proceedings through their smartphones or computer devices from their homes or any convenient location after completing all the formalities required for the verification and identification of the respective participant.
- A registration link has been provided above. If you would like to receive the link via email, please contact us at [**Investor.relations@nfoods.com**](mailto:Investor.relations@nfoods.com). After registration, an automatic email with the meeting link will be sent to the designated email address of the registered holder. Please ensure that the correct details are entered during registration.
- We would request you to dial-in 10 Minutes in advance of the meeting.
- Please make sure that while entering the Meeting ID, kindly enter your name and Institution name in the following format 'Full Name - Institution' (in case of Analyst) and 'Full Name — Folio Number' (in case of member). Only then would you be allowed to attend the meeting.
- Participants are requested to stay on 'Mute' and 'off Camera' mode during presentation by NFL Management.
- In case of any question or comment, participant is either requested to type in a question in the chat box or raise his/her hand which will appear on the participants list.

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

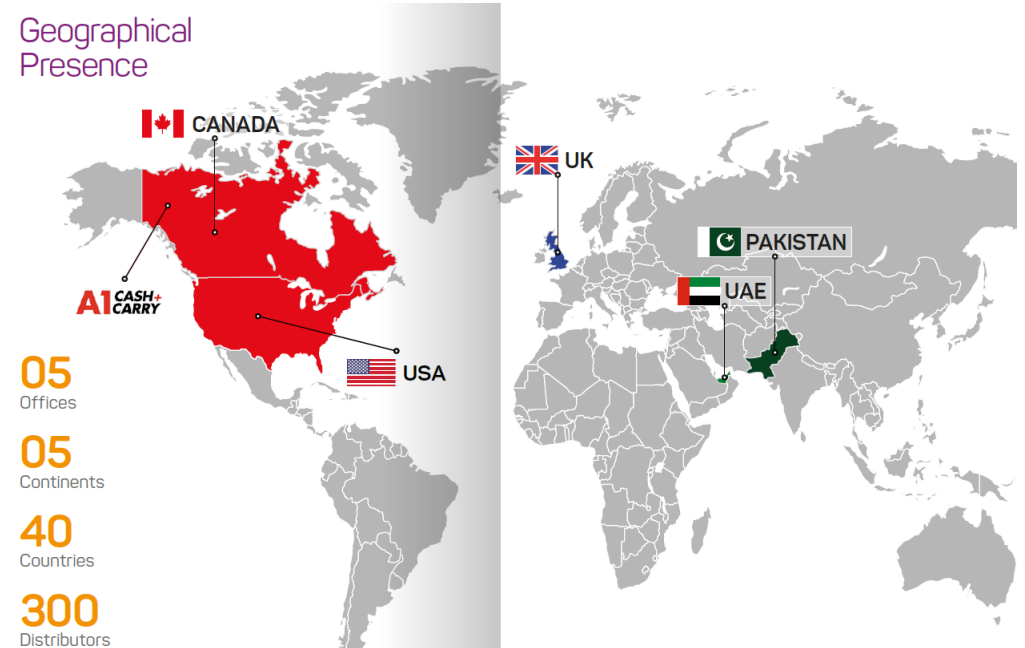
At the Heart of the Future

To Become a Global Consortium



GROUP PROFILE

Geographical
Presence



Link to Group Financial Report → <https://www.nfoods.com/investor-relations/#FinancialReport>

info@nfoods.com | nfoods.com
12/CL-6, Claremont Road, Civil Lines, Karachi - Pakistan

NFL Group



Vision | Mission | Values



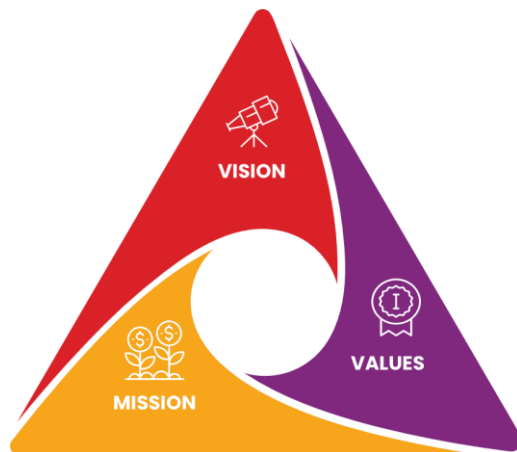
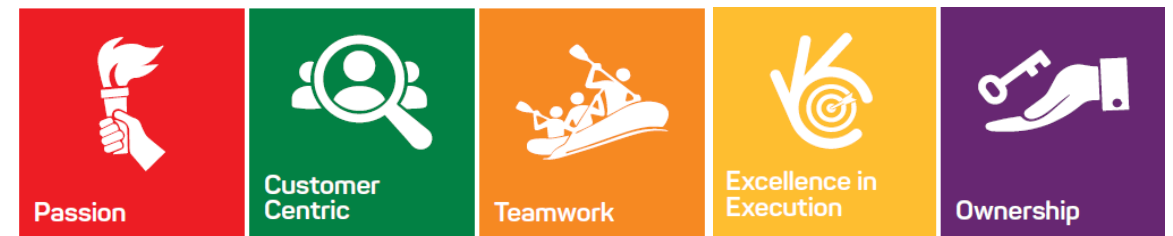
VISION

Creating food that enriches the lives of people everywhere.

MISSION

We will achieve our vision by designing and manufacturing food and related products, conforming to international standards and guidelines for nutrition, health, wellness and quality, bringing joy and happiness to people everywhere.

VALUES



Governance and Management



MR. ZAHID MAJEED
Chairman



MR. ABRAR HASAN
Chief Executive Officer



MRS. NOREEN HASAN
Non-Executive Director



MR. ADAM FAHY MAJEED
Non-Executive Director



MRS. SAADIA NAVEED
Non-Executive Director



MR. EHSAN ALI MALIK
Independent Director



MR. ALI H. SHIRAZI
Independent Director

NFL BOARD

Human Resources & Remuneration Committee

Ali H. Shirazi	Chairman
Noreen Hasan	Member
Ehsan Ali Malik	Member
Asma Yusuf	Secretary

DMCC INT’I DIV BOARD

Audit Committee

Ehsan Ali Malik	Chairman
Saadia Naveed	Member
Noreen Hasan	Member
Quratulain Mamsa	Secretary

A1 BOARD

External / Internal Auditors

KPMG Taseer Hadi & Co Chartered Accountants
Ernst and Young

Management Committee

Abrar Hasan	Global Chief Executive Officer
Hasan Sarwat	Chief Operating Officer – Pakistan Operations
Dominique	Chief Operating Officer – Int’l Operations
Syed Farhan Ali Rizvi	Global Chief Financial Officer
Ivana Bajamic	Global Chief People & Corporate Reputation Officer
Asma Yusuf	Director People & Workplace Services
Saleem Rafi Khilji	Director Manufacturing
Ali Rashid Khan	Sr. Director Marketing
Naveed Zaffar	Director Sales
Ahmed Murad Khan	Director Innovation Research & Development
Shah Abdullah Raza	Sr. Director Digital, Data & Technology
Adnan Naseer Warsi	General Manager Quality
Fazal ur Rehman Hajano	Legal Counsel

A Portfolio We're Proud Of



Culinary Division

Condiments Division



Recipe Mixes

Seasonings

Spices & Ingredients

Salt



Ketchup

Desserts

Pickles

Chinese

Jam & Jellies

Mayo

Our Facilities



Port Qasim

Being one of our flagship plants, it is one of the biggest in the Port Qasim area and hosts the production of multiple categories.



Faisalabad

National Foods has been aspiring since many years to establish a strong production facility in Punjab to serve consumers and avail multiple growth opportunities that the area has to offer. This plant is under construction and will be operational shortly.



Nooriabad

Our state-of-the-art plant at Nooriabad is significant for providing ample space to augment and support the growth of our key categories.



Canada HUB -

Distribution warehouse set up in Canada to serve our customers and improve speed to market. This is a critical facility to enhance our distribution network in Canada



SAIF Zone UAE - This is being setup to serve as a startup Manufacturing Facility outside of Pakistan to enable Int'l expansion of our manufacturing footprint

Our Manufacturing Excellence



Port Qasim Plant Operations

Quality & HSE compliance

National Foods Limited emphasizes on excellent quality and HSE compliance through robust systems and practices. It has been winning the hearts of consumers with its high-quality standard by embedding a systematic Quality Assurance approach in its culture. Some of the major achievements related to Quality and Compliance are as follows:

BRCGS Certification



ISO 9001 Certification



ISO 17025 Certification



ISO 14001 and 45001 Certification



SEDEX Certification



Halal (PS 3733), IFANCA & ACTS & Halal (MS 1500), PHDA



NFL PQ Plant has successfully achieved Halal certification from Halal (PS 3733), IFANCA & ACTS & Halal (MS 1500), PHDA which are crucial for ensuring that its products meet Islamic dietary laws and can be marketed to Muslim consumers globally.

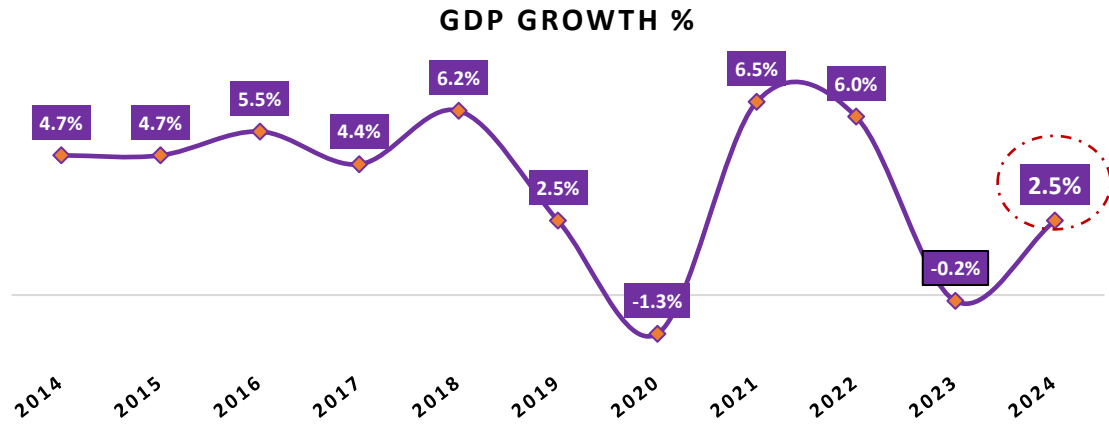
Renewal of PNRA Certification for Recipe Exports Inspection Machines



Certification from PNRA is a prerequisite for operation of X-ray machines for packets inspection. There are 02 X-ray machines installed in Export Packing section and are CCP that can detect not only metal contaminants but also plastic, stones, EPDM etc. anything which is denser than good product. The certification from PNRA is for annual basis and we had successfully acquired the license for X-ray machine operation from PNRA for FY24.

Economic Environment

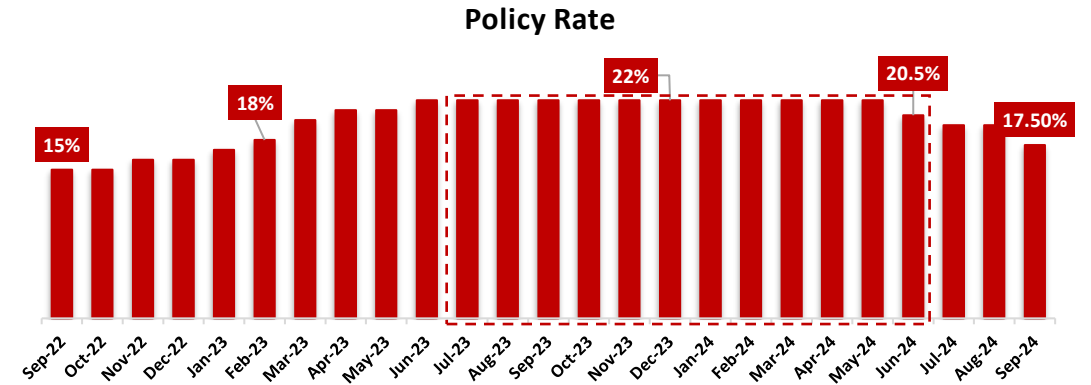
Stabilization | Reforms | IMF pressures



Growth Shifted from negative LY to positive CY

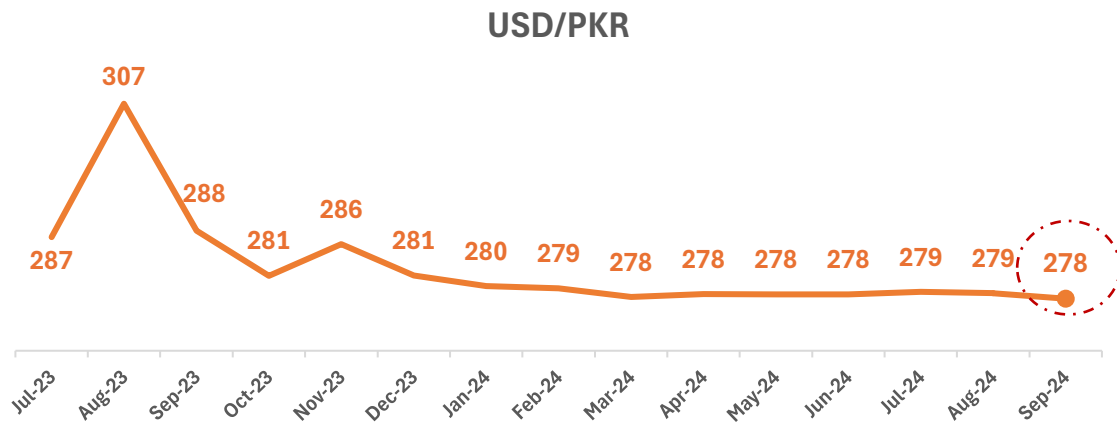
Main drivers: Inflows from multi-lateral partners, agriculture sector growth

Source: Pakistan Economic Survey FY2024, Ministry of Finance



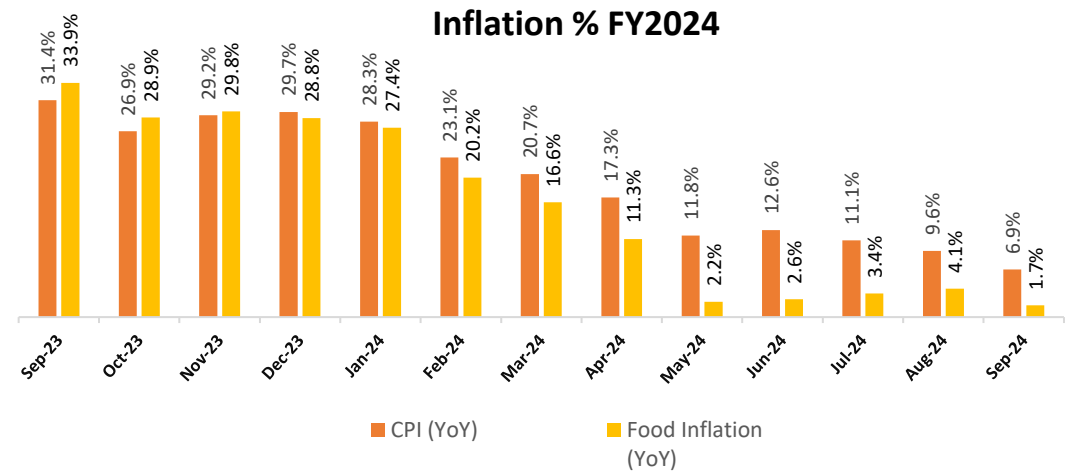
22% rate kept unchanged throughout the year. At FY24 end, monetary policy easing with improved macro indicators towards Sep'24

Source: SBP MPC



PKR/USD stable at 278 - IMF's 22nd Bailout Program of \$7bn, strategic policy measures & stable reserves since Apr'24

Source: Ministry of finance



Source: Pakistan Bureau of Statistics

Business Highlights - Group



Local Business

- **50b topline milestone achieved**
- **Faisalabad Tech Transfer** transition successfully managed. Plant inaugurated and commercial production started | All production lines activated | Capitalization **6.8B**
- **SAP S4 Hana** | Go Live
- **Inflationary Pressures** Impacted volumetric growth. Pricing taken to offset head winds
- **Finance cost** growth of **136%** | LTF 6.2b | Driven by LTF Faisalabad investments and higher interest rate 21%
- **Project Seed to table** – 8,000 MT of superior quality tomatoes produced
- NFL continues to hold market leadership position in key categories

International Division

- Growth in key markets – exports
- Organizational Infrastructure – buildup to drive growth
- Invest to grow – Profitability impacted in the short run
- SAIF Zone entity in Sharjah registered
- Supply Chain Hub operations started in Canada

A1 Cash & Carry

- 7 Years of successful partnership with A1
- Robust **topline growth** in CAD terms of 26% (C\$242m CY vs C\$183m PY). PKR Terms +42%
- **Topline contribution** on YTD basis to the group is **48%**
- **Net Profitability** : CAD **10.2m** vs 8.7m LY
- **New Stores & facilities:**
 - Addition of new Warehouses **Kennedy** and **Edward**

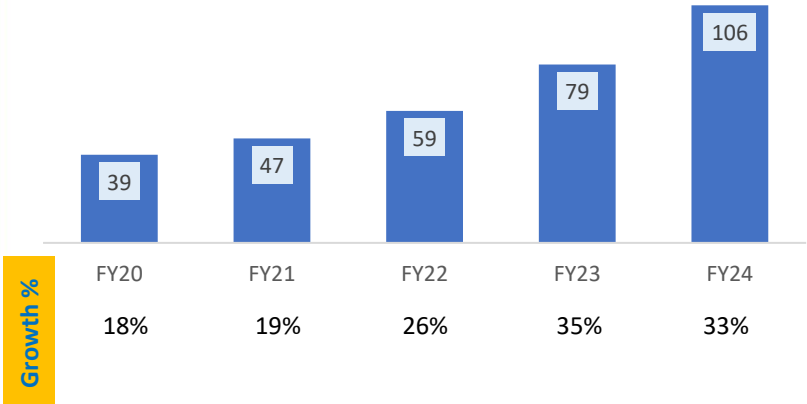
Group Financial Position FY24

Amounts in PKR Billion

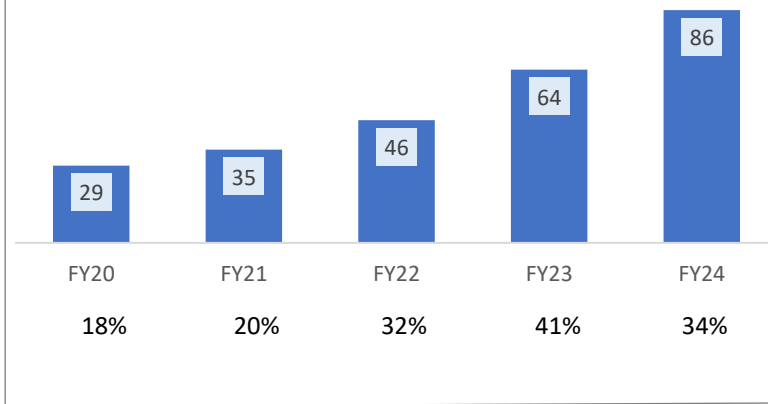
Revenue \$ 377 M (g@ 18%) and OP \$22 M



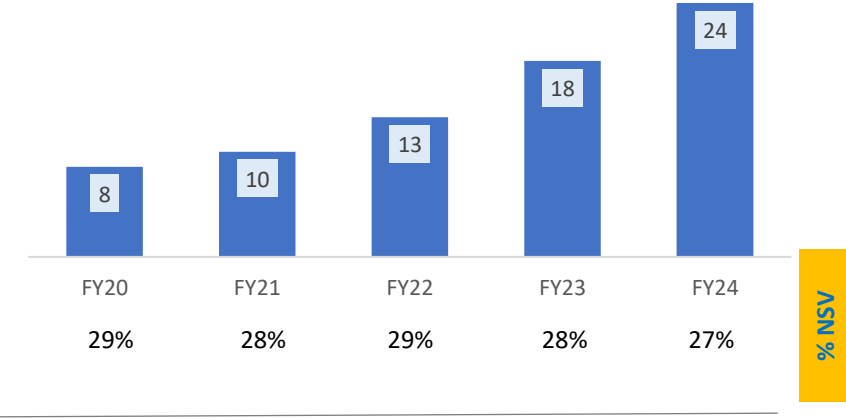
Revenue



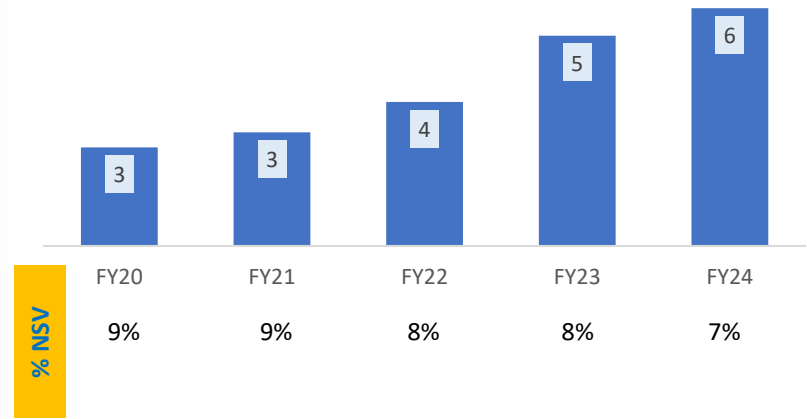
NSV



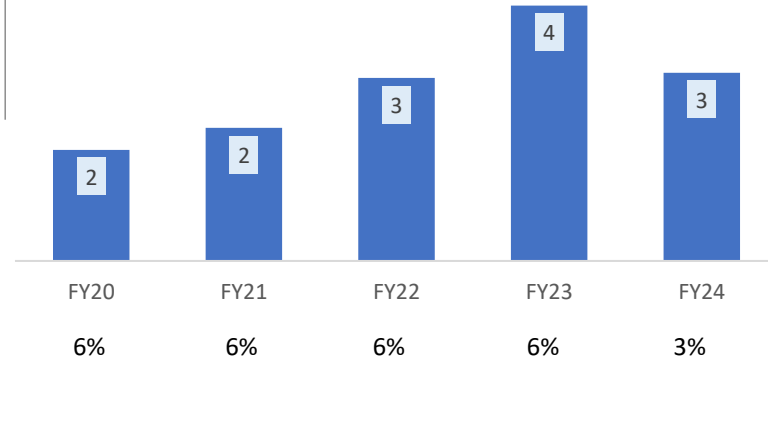
GP



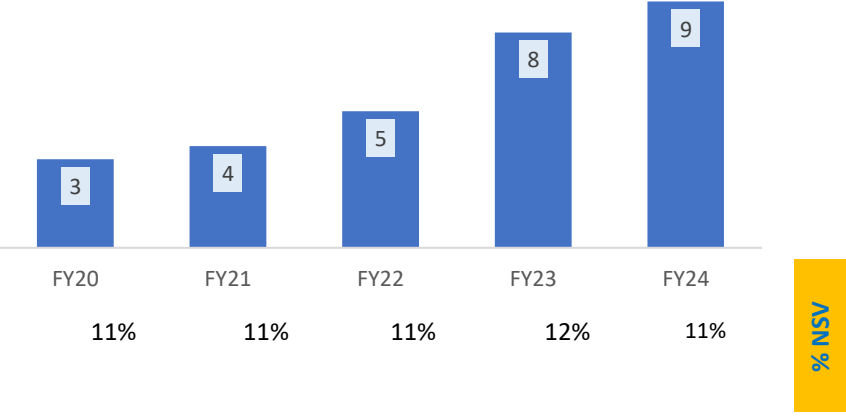
OP



PAT



EBITDA



Group Highlights

Amounts in PKR B



105B

g: +33%

Revenue

86B

g: +34%

Net Sales

27%

vs LY: -100bps

GP%

6.2B

g: +14%

OP

9.1B

g: +14%

EBITDA

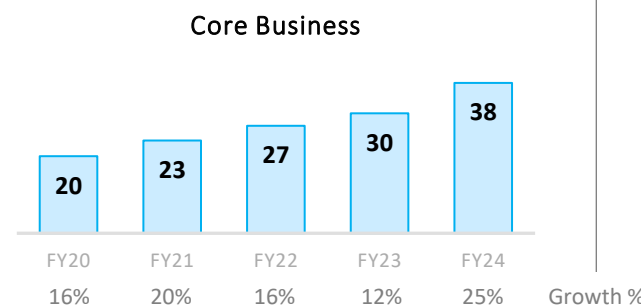
3.3B

g: -19%

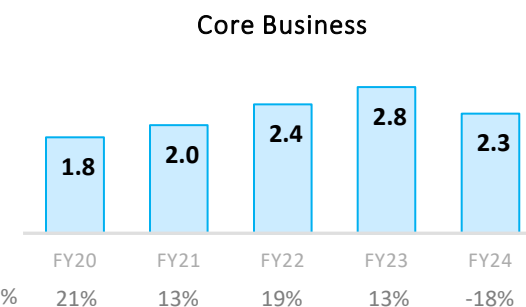
PAT

- Strong topline growth – crossing PKR 100B landmark in FY24.
- Balanced footprint in Pakistan and internationally – holding company’s real value despite fluctuating USD:PKR parity.
- Profitability remained stable – **enabling investment mode for growth in the export business → investment behind organization and market related investments. Longer term value creation.**

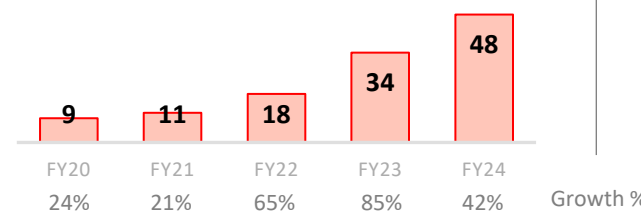
Net Sales | Strong momentum



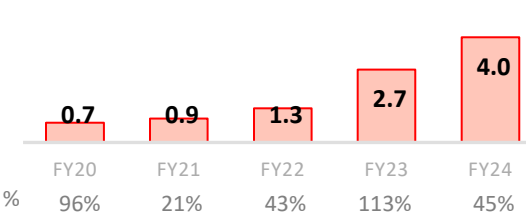
OP | Steady over the years



A1 Cash & Carry



A1 Cash & Carry



Core Business Highlights

Amounts in PKR Billion

55B
g: +26%
Revenue

38B
g: +25%
Net Sales

33%
vs LY: -300bps
GP%

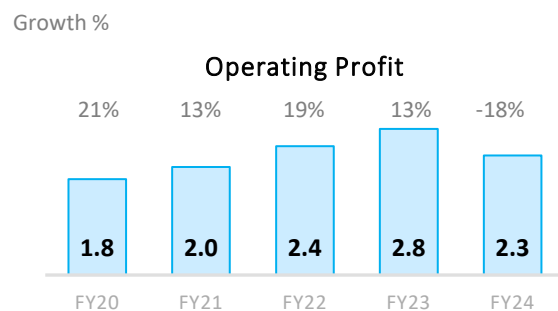
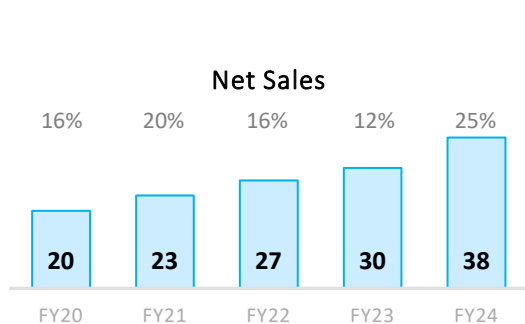
2.3B
g: -18%
OP

3.7B
g: -15%
EBITDA

4.8B
g: +233%
OCF

- Pakistan market - Capex Investment and Borrowing Cost Impact in 2024.
- Export market - *Topline growth remained strong across the markets – mainly in UK & KSA. Investments made behind organization design, opening of warehousing hub in Canada, appointment of mainstream business partner in US, research around product development – Invest to Grow*

Performance over the years



INTERNATIONAL FOOTPRINT



INVESTING TO GROW PRESENCE

5 Continents

40 Countries

61 Distributors

194 SKUs

10 Categories

30+ MAINSTREAM PRESENCE



Pakistan Business Highlights

Amounts in PKR Billion

Strong Presence in the Market

8 CHANNELS

3 Manufacturing Sites

10 CATEGORIES

108 Lines

194 SKUs

200K TONS (Back process capacity p.a.)

372 Distributors

90K Direct Coverage Outlets

1,400 On field sales force

650 Vehicles deployed

Digital Footprint – Building brand for success



- Digital marketing
- *Google*
- Market Leadership Position
- Pipeline of Innovation
- Strong Brand Equity

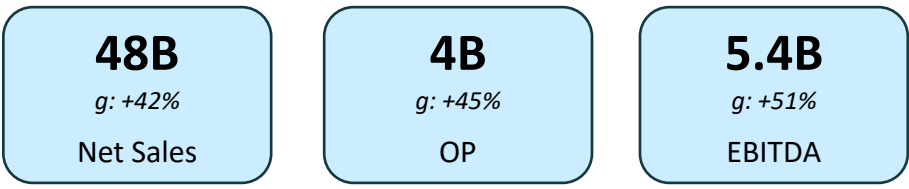
- Key initiatives during the year:
 - *Inauguration of Faisalabad plant*
 - *Seed to Table project – Tomatoes – backward integration*
 - *Go live with SAP S4 Hana*
 - *Inauguration of National Center of Excellence*
 - *Investment behind people, culture and diversity*

Highlights – FY24



A1 Cash & Carry Highlights

Amounts in PKR Billion



Strong Presence in the Market

7 STORES

4 CHANNELS

9 CATEGORIES

12K SKUs

5 X Increase in area Partnership going strong

2017
CAD \$ 37M REVENUE
2 STORES

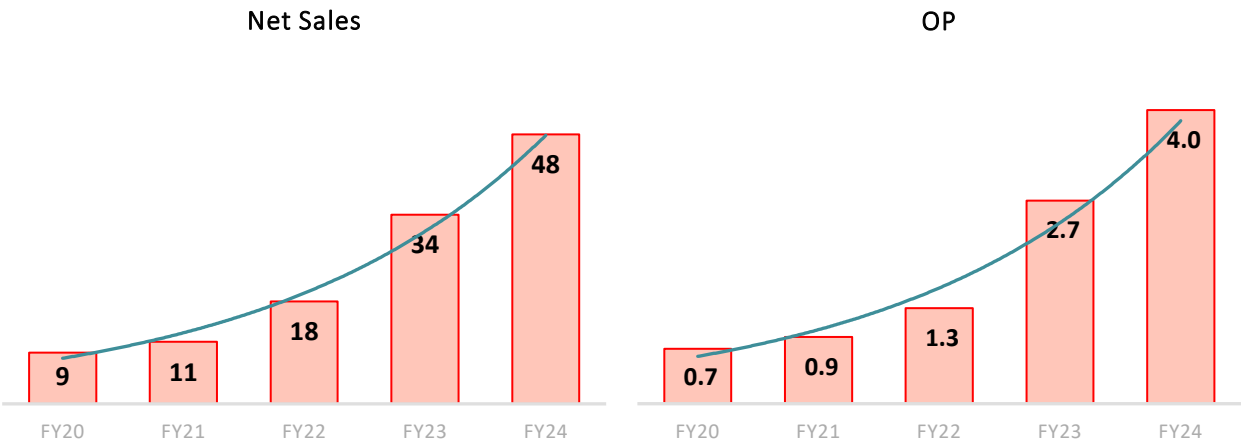
2024
CAD \$ 242M REVENUE
7 STORES

National FOODS SINCE 1970

A1 CASH+CARRY

Adnan Haq, Adil Rao, Rafique Rao, Amjad Parvaiz, Zahid Majeed, Adil Baig

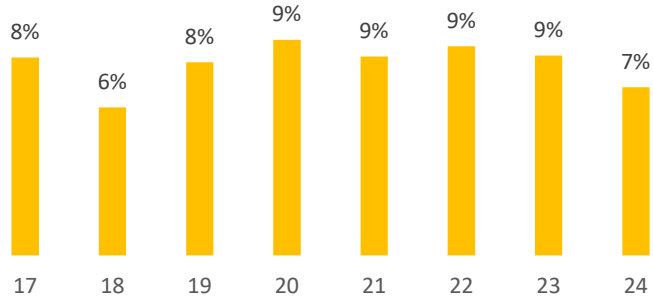
Exponential growth trajectory since acquisition



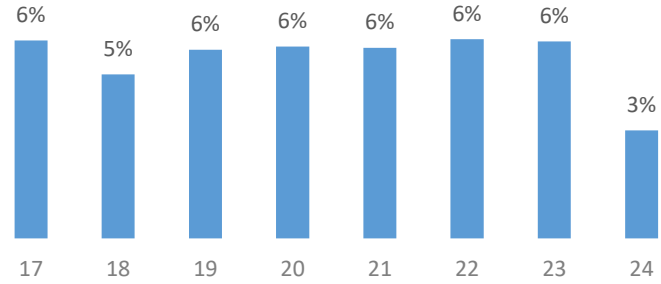
Trend – Profitability Ratios



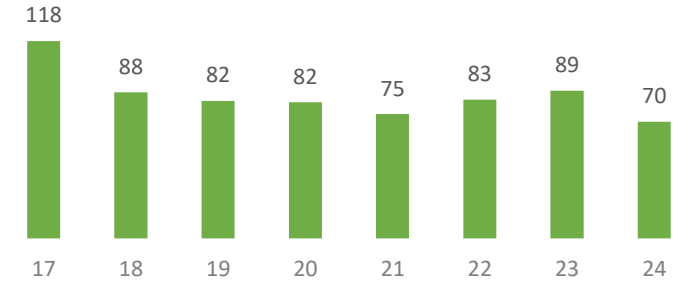
OP % NSV



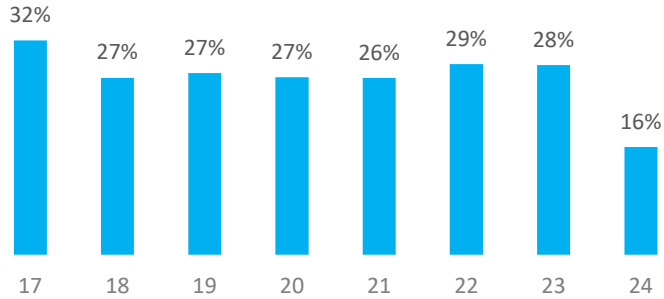
PAT % NSV



Operating cycle

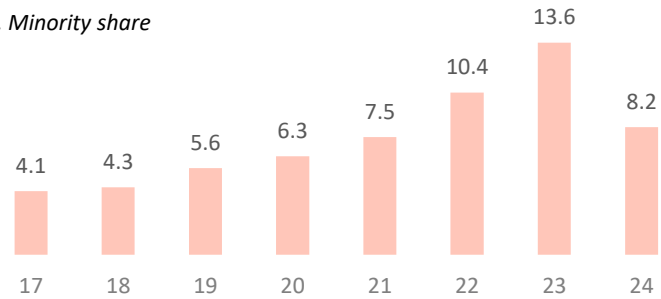


Return on Equity

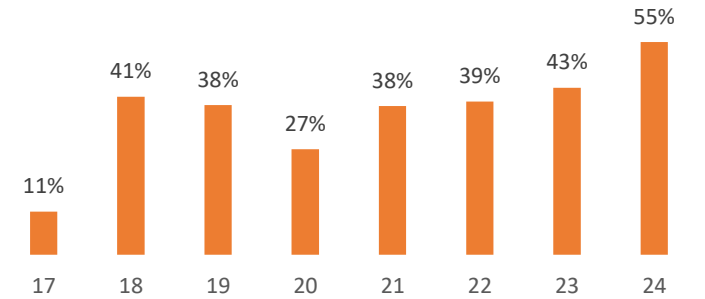


EPS *

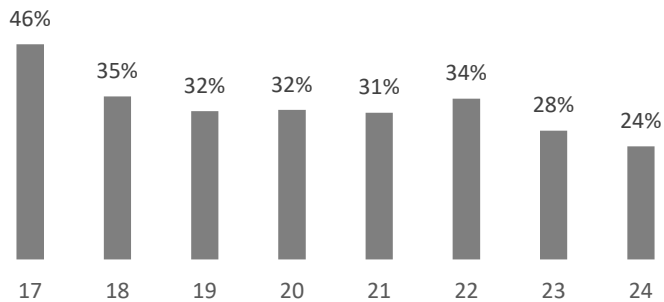
** Excl. Minority share*



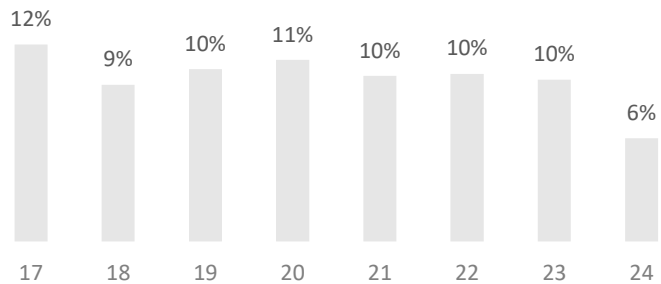
Gearing (debt : debt + equity)



ROCE



Return on assets



Current ratio

