

Unilever Pakistan Foods Ltd.
Registered in Pakistan
Company No 0038545

Registered office
AVARI PLAZA, FATIMA JINNAH ROAD,
KARACHI - 75530

Unilever Pakistan Foods Ltd.
Avari Plaza
Fatima Jinnah Road
Karachi, 75530, Pakistan

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unilever.pk



October 21, 2024

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building
Stock Exchange Road Karachi

By Hand & PUCARS

Dear Sir,

UNILEVER PAKISTAN FOODS LIMITED
Financial Results for the nine months ended September 30, 2024

At its meeting held on October 21, 2024 at 14:30 Hrs. at Karachi, the Board of Directors of the Company has approved the un-audited Condensed Interim Financial Information for the nine months ended September 30, 2024.

The business faced overall sales decline of 6.2% however recently landed pack price architecture interventions have resulted into volume uplift. In response to compounding inflation, we took resilient measures and successfully delivered a gross margin at 39.1%. EPS declined by 27.3% largely contributed by tax credits maturity.

Condensed Interim Financial Information

	THREE MONTHS ENDED		NINE MONTHS ENDED	
	30-Sept 2024	30-Sept 2023	30-Sept 2024	30-Sept 2023
<i>Sales</i>	7,807,252	7,711,172	24,808,410	26,448,888
<i>Less: Cost of Sales</i>	<u>-4,717,492</u>	<u>-4,523,038</u>	<u>-15,098,841</u>	<u>-15,000,498</u>
Gross Profit	3,089,760	3,188,134	9,709,569	11,448,390
<i>Less: Distribution, Admin & Others</i>	-1,357,106	-1,545,958	-4,187,340	-5,327,207
<i>Add: Other Income</i>	<u>698,557</u>	<u>720,915</u>	<u>2,278,315</u>	<u>1,900,720</u>
Profit before Operations	2,431,211	2,363,091	7,800,544	8,021,903
<i>Less: Finance Cost</i>	-16,370	5,025	-22,179	-63,530
<i>Less: Taxation - Final</i>	<u>-29,019</u>	<u>-33,905</u>	<u>-106,270</u>	<u>-74,757</u>
Profit before Income Tax	2,385,822	2,334,211	7,672,095	7,883,616
<i>Less: Taxation</i>	<u>-758,652</u>	<u>-49,933</u>	<u>-2,239,970</u>	<u>-409,928</u>
Profit after Income Tax	1,627,170	2,284,278	5,432,125	7,473,688
EPS-basic and diluted (Rupees)	255.44	358.60	852.77	1,173.27

INTERIM DIVIDEND

In view of the financial results for the nine months ended September 30, 2024, the Directors have recommended a third interim cash dividend of Rs. 511 - i.e. (5110%) per ordinary share of Rs.10/- each. Cumulative interim dividend declared for nine months ended September 30, 2024 of Rs. 1,277 - i.e. (12770%) per ordinary share of Rs.10/ (cumulative interim dividend declared for nine months ended September 30, 2023 Rs. 251 i.e. (2510%) per ordinary share of Rs. 10/- each). This will be payable to the members on the number of ordinary shares held by them at the close of business on November 4th 2024.

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CLOSURE OF SHARE TRANSFER BOOKS

The Share Transfer Books of the Company will be closed from November 5th, 2024 to November 7th, 2024 (both days inclusive) to determine the entitlement for the third interim cash dividend. The books will re- open on November 8th, 2024. Transfers in good order, received at the Company's Share Registration Office, **Central Depository Company Share Registrar Services Limited, CDC House, 99-B, Block-B, S.M.C.H.S., Main Shakra-e-Faisal, Karachi - 74400** by the close of business on November 4th, 2024 will be treated in time for the purpose of payment of Interim Dividend to the transferees.

FUTURE OUTLOOK

Recent staff-level agreement with IMF, declining policy rate and subsiding inflation, are signs of country moving towards economic stability. However, implementation of ambitious reforms is crucial for long-term growth.

Despite the volatilities in the external operating environment our management team remains committed to overcome obstacles and deliver shareholder value on the back of our brand equity.

Yours faithfully,

UNILEVER PAKISTAN FOODS LIMITED

AMAN GHANCHI
Company Secretary

Copy to:

- The Securities & Exchange Commission of Pakistan, Islamabad. Fax: 051 9204915.
- The Central Depository Company of Pakistan Limited, Karachi. Fax: 021-34326034 / 34326016
- The Central Depository Company of Pakistan Limited, Share Registrar Department, Karachi. Fax: 021- 34326053