

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

+0800-13000  
unilever.pk



February 24, 2026

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 year ended December 31, 2025**

At its meeting held on February 24, 2026 at 12:00 Hrs at Karachi, the Board of Directors of the Company has approved the audited financial results for the year ended December 31, 2025.

The company delivered a robust 20.4% growth in net sales vs 2024, mainly driven by strong volumetric performance across all product segments, with Knorr Noodles leading the growth. The gross margin of the company stood at 38.6% (+14bps vs FY 2024), delivering an EPS of Rs. 934 (a decrease of Rs. 161 vs 2024) owing to maturity of tax credits and decrease in other income.

	Year Ended	
	31-Dec 2025	31-Dec 2024
Sales	40,572,673	33,712,049
<u>Less: Cost of Sales</u>	<u>-24,895,231</u>	<u>-20,732,024</u>
<b>Gross Profit</b>	<b>15,677,442</b>	<b>12,980,025</b>
<u>Less: Distribution, Admin &amp; Others</u>	<u>-6,578,949</u>	<u>-5,588,014</u>
<u>Add: Other Income</u>	<u>907,839</u>	<u>2,785,002</u>
<b>Operating Profit</b>	<b>10,006,332</b>	<b>10,177,013</b>
<u>Less: Finance Cost</u>	<u>-71,087</u>	<u>-35,081</u>
<u>Less: Taxation - Final Taxes</u>	<u>-216,586</u>	<u>-108,850</u>
<b>Profit before Income Tax</b>	<b>9,718,659</b>	<b>10,033,082</b>
<u>Less: Taxation - Income Tax</u>	<u>-3,772,299</u>	<u>-3,058,451</u>
<b>Profit after Tax</b>	<b>5,946,360</b>	<b>6,974,631</b>

**FINAL DIVIDEND**

In view of the financial results for the year ended December 31, 2025, the Directors have recommended a final cash dividend of Rs. 216 per ordinary share of Rs.10/- each. This is in addition to the interim dividend of Rs. 1,435 already paid during the year. This will be payable to the Members on the number of ordinary shares held by them at the close of business on 17<sup>th</sup> April, 2026.

**CLOSURE OF SHARE TRANSFER BOOKS**

The Share Transfer Books of the Company will be closed from April 18<sup>th</sup>, 2026 to April 22<sup>nd</sup>, 2026 (both days inclusive). The books will re-open on April 23<sup>rd</sup>, 2026. Transfers in good order, received at the Central Depository Company Share Registrar Services Limited, CDC House, 99-B, Block-B, S.M.C.H.S., Main Shahrah-e-Faisal, Karachi - 74400 by the close of business on April 17<sup>th</sup>, 2026 will be treated in time for the purpose of attending the Annual General Meeting.

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### **ANNUAL GENERAL MEETING:**

The Board has approved the convening of the next Shareholders Annual General Meeting for April 22<sup>nd</sup>, 2026 at 11:30 a.m in Karachi.

### **FUTURE OUTLOOK**

While Pakistan's macroeconomic environment shows signs of stabilization, underpinned by fiscal discipline, ongoing IMF engagement, and improved foreign exchange reserves, the operating landscape remains delicate. The re-emergence of inflationary pressures presents a persistent challenge, posing a direct risk to currency stability and the broader economic outlook.

The Company remains focused on navigating this environment responsibly. We will continue to monitor cost dynamics closely and take timely, prudent pricing adjustments where needed to safeguard margins while ensuring sustained value for consumers.

Our growth strategy is anchored in strong brand equity, relevant innovation pipelines, value-for-money offerings, and disciplined cost efficiencies across the value chain, together with a continued commitment to sustainability and social responsibility.

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

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Annexure A1:

Unilever Pakistan Foods Limited			
Statement of Financial Position			
As at December 31, 2025			
	Note	2025	2024
(Rupees in thousand)			
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	6	9,348,384	9,341,920
Intangible assets	7	81,637	81,637
Long term deposits		2,980	2,980
		<u>9,433,001</u>	<u>9,426,537</u>
<b>Current assets</b>			
Stores and spares	8	508,674	444,628
Stock-in-trade	9	3,742,399	3,044,709
Trade debts - net	10	1,026,828	972,941
Loans and advances	11	156,521	32,973
Trade deposits and short term prepayments	12	102,181	116,786
Other receivables	13	95,906	121,129
Sales tax refundable - net		897,324	292,962
Taxation - net		1,695,498	2,378,372
Short term investments	14	-	6,641,976
Cash and bank balances	15	912,014	4,515,320
		<u>9,137,345</u>	<u>18,561,796</u>
<b>Total assets</b>		<u>18,570,346</u>	<u>27,988,333</u>
<b>EQUITY AND LIABILITIES</b>			
<b>Share capital and reserves</b>			
Share capital	16	63,699	63,699
Reserves	17	6,303,790	13,316,724
<b>Total equity</b>		<u>6,367,489</u>	<u>13,380,423</u>
<b>LIABILITIES</b>			
<b>Non-current liabilities</b>			
Staff retirement benefits	18	46,061	64,663
Long term borrowings	19.1	434,599	496,089
Deferred income - government grant	19.2	183,422	241,562
Deferred taxation	20	1,092,373	940,267
		<u>1,756,455</u>	<u>1,742,581</u>
<b>Current liabilities</b>			
Trade and other payables	21	9,991,758	11,770,068
Current portion of deferred income - government grant	19.2	58,140	63,121
Current portion of long term borrowings	19.1	124,611	124,607
Provisions	22	215,076	185,184
Unpaid dividend		-	657,741
Unclaimed dividend		50,523	57,884
Accrued interest / mark up	23	6,294	6,724
		<u>10,446,402</u>	<u>12,865,329</u>
<b>Total liabilities</b>		<u>12,202,857</u>	<u>14,607,910</u>
<b>Total equity and liabilities</b>		<u>18,570,346</u>	<u>27,988,333</u>
<b>Contingencies and commitments</b>	25		
The annexed notes 1 to 45 form an integral part of these financial statements.			
_____ Chief Executive		_____ Director	
		_____ Director and Chief Financial Officer	

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Annexure A2:

	Share Capital Issued, subscribed and paid-up capital	Reserves				Sub Total	Total
		Capital		Revenue			
		Share premium	Special	General	Unappropriated profit		
(Rupees in thousand)							
Balance as at January 1, 2024	63,699	1,296,499	628	138	14,298,725	15,595,990	15,659,689
<i>Transactions with owners of the Company - Distribution</i>							
Final dividend for the year ended December 31, 2023 @ Rs. 178 per share	-	-	-	-	(1,133,851)	(1,133,851)	(1,133,851)
First Interim dividend for the year ended December 31, 2024 @ Rs. 143 per share	-	-	-	-	(910,903)	(910,903)	(910,903)
Second Interim dividend for the year ended December 31, 2024 @ Rs. 623 per share	-	-	-	-	(3,968,479)	(3,968,479)	(3,968,479)
Third Interim dividend for the year ending December 31, 2024 @ Rs. 511 per share	-	-	-	-	(3,255,044)	(3,255,044)	(3,255,044)
	-	-	-	-	(9,268,277)	(9,268,277)	(9,268,277)
<i>Total comprehensive income for the year</i>							
Profit for the year ended December 31, 2024	-	-	-	-	6,974,631	6,974,631	6,974,631
Other comprehensive income for the year ended December 31, 2024	-	-	-	-	14,380	14,380	14,380
	-	-	-	-	6,989,011	6,989,011	6,989,011
Balance as at December 31, 2024	<b>63,699</b>	<b>1,296,499</b>	<b>628</b>	<b>138</b>	<b>12,019,459</b>	<b>13,316,724</b>	<b>13,380,423</b>
<i>Transactions with owners of the Company - Distribution</i>							
Final dividend for the year ended December 31, 2024 @ Rs. 600 per share	-	-	-	-	(3,821,970)	(3,821,970)	(3,821,970)
First Interim dividend for the year ending December 31, 2025 @ Rs. 525 per share	-	-	-	-	(3,344,224)	(3,344,224)	(3,344,224)
Second Interim dividend for the year ending December 31, 2025 @ Rs. 444 per share	-	-	-	-	(2,828,258)	(2,828,258)	(2,828,258)
Third Interim dividend for the year ending December 31, 2025 @ Rs. 466 per share	-	-	-	-	(2,968,397)	(2,968,397)	(2,968,397)
	-	-	-	-	(12,962,849)	(12,962,849)	(12,962,849)
<i>Total comprehensive income for the year</i>							
Profit for the year ended December 31, 2025	-	-	-	-	5,946,360	5,946,360	5,946,360
Other comprehensive income for the year ended December 31, 2025	-	-	-	-	3,555	3,555	3,555
	-	-	-	-	5,949,915	5,949,915	5,949,915
Balance as at December 31, 2025	<b>63,699</b>	<b>1,296,499</b>	<b>628</b>	<b>138</b>	<b>5,006,525</b>	<b>6,303,790</b>	<b>6,367,489</b>
The annexed notes 1 to 45 form an integral part of these financial statements.							
_____ Chief Executive	_____ Director	_____ Director and Chief Financial Officer					

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Annexure A3:

Unilever Pakistan Foods Limited  
Statement of Cash Flows

For the year ended December 31, 2025

	Note	2025	2024
(Rupees in thousand)			
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Profit before income tax		9,718,659	10,033,082
<b>Adjustments for:</b>			
Depreciation on property, plant and equipment		636,649	444,962
Depreciation on right-of-use asset		-	3,575
Gain on disposal of property, plant and equipment	31	(7,437)	(10,010)
Final Taxes		216,586	108,850
Provision for staff retirement benefits	18.7	18,017	20,661
Provision for fixed assets	6.1	77,058	125,197
Mark-up on long term borrowings and leases	32	21,343	22,992
Return on short term investments held at fair value through profit or loss	31	(303,809)	(1,094,973)
Return on savings accounts	31	(270,919)	(1,255,847)
		387,488	(1,634,593)
		10,106,147	8,398,489
<b>Changes in working capital:</b>			
Stores and spares		(64,046)	(142,769)
Stock in trade		(697,690)	1,170,246
Trade debts - net		(53,887)	146,046
Loans and advances		(123,548)	35,315
Trade deposits and short term prepayments		14,605	4,330
Sales tax refundable - net		(604,362)	606,249
Other receivables		25,223	34,096
Trade and other payables		(1,778,310)	(817,259)
Provisions		29,892	26,890
		(3,252,123)	1,063,144
Cash generated from operations		6,854,024	9,461,633
Mark up paid		(21,773)	(23,268)
Income tax paid		(2,939,592)	(2,247,259)
Final taxes paid		(216,586)	(108,850)
Staff retirement benefits - contributions paid		(30,791)	-
Net cash generated from operating activities		3,645,282	7,082,256
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Purchase of property, plant and equipment		(720,171)	(2,046,599)
Proceeds from disposal of property, plant and equipment		7,437	10,010
Short term investments made during the year held at fair value through profit or loss		6,945,785	(1,737,191)
Return received on savings accounts	31	270,919	1,255,847
Net cash used in investing activities		6,503,970	(2,517,933)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Repayment of long term loan		(124,607)	(74,363)
Dividends paid		(13,627,951)	(9,623,457)
Net cash used in financing activities		(13,752,558)	(9,697,820)
Net (decrease) / increase in cash and cash equivalents		(3,603,306)	(5,133,497)
Cash and cash equivalents at beginning of the year		4,515,320	9,648,817
Cash and cash equivalents at end of the year	42	912,014	4,515,320

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

Chief Executive

Director

Director and  
Chief Financial Officer