

NFL/CORP/2023/005

February 27, 2023

FORM-7

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

Sub: Financial Results for the 2nd Quarter ended December 31, 2022

We have to inform you that the Board of Directors of our Company in their meeting held at 12:00 p.m. on Monday, February 27, 2023 at our Corporate Office situated 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 2nd Quarterly Report of the Company for the period ended December 31, 2022 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.



National Foods Limited
Condensed Interim Unconsolidated Statement of Profit or Loss and
Other Comprehensive Income (Unaudited)
For the six months period ended 31 December 2022



	Note	Quarter ended		Six months ended	
		31 December 2022	31 December 2021	31 December 2022	31 December 2021
----- (Rupees in '000) -----					
Sales	12	6,319,890	5,624,346	11,895,801	11,409,193
Cost of sales		(4,003,909)	(3,951,020)	(7,682,164)	(7,768,141)
Gross profit		2,315,981	1,673,326	4,213,637	3,641,052
Distribution costs		(1,331,361)	(1,036,231)	(2,546,341)	(1,978,642)
Administrative expenses		(413,350)	(298,066)	(855,970)	(625,651)
Other expenses	13	(64,512)	(28,127)	(92,071)	(80,320)
Other income	14	7,890	72,652	222,619	207,789
		514,648	383,554	941,874	1,164,228
Finance costs		(150,207)	(28,954)	(227,628)	(68,384)
Profit before taxation		364,441	354,600	714,246	1,095,844
Taxation - net	15	(149,736)	(82,557)	(231,091)	(279,096)
Profit after taxation		214,705	272,043	483,155	816,748
Other comprehensive income					
Total comprehensive income		214,705	272,043	483,155	816,748
----- (Rupees) -----					
Earnings per share - basic and diluted	16	0.92	1.17	2.07	3.50

The annexed notes 1 to 21 form an integral part of these condensed interim unconsolidated financial statements.

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National Foods Limited

Consolidated Interim Statement of Profit or Loss and Other Comprehensive Income (Unaudited)

For the six months period ended December 31, 2022

	Note	Quarter ended		Six months ended	
		31 December 2022 (Rupees in '000)	31 December 2021	31 December 2022 (Rupees in '000)	31 December 2021
Sales - net	13	13,483,758	10,357,137	26,611,726	21,334,099
Cost of sales		(9,644,139)	(7,461,999)	(19,263,254)	(14,548,676)
Gross profit		3,839,619	2,895,138	7,348,472	5,785,423
Distribution costs		(2,252,249)	(1,755,390)	(4,158,192)	(3,159,608)
Administrative expenses		(461,994)	(424,742)	(1,144,337)	(847,840)
Other expenses		(64,512)	(29,593)	(92,071)	(81,786)
Other income		7,638	82,596	222,089	207,623
Operating profit		1,068,502	768,009	2,175,961	1,903,812
Finance costs		(261,060)	(105,267)	(448,511)	(187,419)
Profit before tax		807,442	662,742	1,727,450	1,716,393
Taxation - net	14	(264,180)	(137,727)	(498,852)	(406,302)
Profit after tax		543,262	525,015	1,228,598	1,310,091
Other comprehensive income					
<i>Items that may be reclassified subsequently to profit or loss:</i>					
Foreign operations - Exchange differences on translation of foreign operations		13,370	87,545	144,437	187,474
Total comprehensive income for the period		556,632	612,560	1,373,035	1,497,565
Profit attributable to:					
Owners of the Holding Company		424,638	462,487	951,113	1,173,249
Non-controlling interest		118,624	62,528	277,485	136,842
		543,262	525,015	1,228,598	1,310,091
Total comprehensive income attributable to:					
Owners of the Holding Company		446,080	534,160	1,163,795	1,351,909
Non-controlling interest		110,552	78,400	209,240	145,656
		556,632	612,560	1,373,035	1,497,565
		(Rupees)		(Rupees)	
Earnings per share (basic and diluted)	13	1.82	1.98	4.08	5.03

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