



Unilever

## **UNILEVER PAKISTAN FOODS LIMITED**

*CONDENSED INTERIM FINANCIAL STATEMENTS  
FOR THE THREE MONTHS PERIOD ENDED MARCH 31, 2023*



# UNILEVER PAKISTAN FOODS LIMITED

## COMPANY INFORMATION

### BOARD OF DIRECTORS

Mr. Sarfaraz Ahmed Rehman

Independent Director  
& Chairman of the Board

Mr. Amir R. Paracha

Executive Director & Chief Executive Officer

Mr. Aly Yusuf

Executive Director & Chief Financial Officer

Ms. Asima Haq

Executive Director

Mr. Zulfikar Monnoo

Non-Executive Director

Mr. Muhammad Adil Monnoo

Non-Executive Director

Mr. Kamal Monnoo

Non-Executive Director

Mr. Asad Said Jafar

Independent Director

Mr. Khalid Mansoor

Independent Director

Mr. Ali Tariq

Non-Executive Director

### Company Secretary

Mr. Aman Ghanchi

### Audit Committee

Mr. Khalid Mansoor

Chairman & Member

Mr. Zulfikar Monnoo

Member

Mr. Muhammad Adil Monnoo

Member

Mr. Sarfaraz Ahmed Rehman

Member

Mr. Asad Said Jafar

Member

Ms. Marium Farooq

Secretary & Head of Internal Audit

### Human Resource & Remuneration Committee

Mr. Asad Said Jafar

Chairman & Member

Mr. Zulfikar Monnoo

Member

Mr. Kamal Monnoo

Member

Mr. Sarfaraz Ahmed Rehman

Member

Mr. Amir R. Paracha

Member

Ms. Kanize Fathema Zuberi

Secretary & Head of HR

### Auditors

Messrs KPMG Taseer Hadi & Co.

Chartered Accountants

Sheikh Sultan Trust Building No. 2

Beaumont Road, Karachi - 75530

Pakistan

### Registered Office

Avari Plaza

Fatima Jinnah Road

Karachi - 75530

### Share Registration Office

CDC Share Register Service Limited

CDC House. 99-B. Block "B" S.M.C.H.S.

Main Shahra-e-Faisal Karachi - 74400

### Website Address

[www.unilever.pk](http://www.unilever.pk)

# Unilever Pakistan Foods Limited

## Directors' Review

The directors are pleased to present the financial information for the three months ended March 31, 2023.

The business continued its positive momentum and delivered broad based growth of 62.8% with both retail and food solutions business delivering consistent performance. Despite the challenging economic environment and inflationary headwinds, gross margin improved by 193 bps to 46.0% while Earnings per share (EPS) grew by 83.56% versus same period last year through a combination of competitive pricing, better cost absorption and optimization.

Financial Highlights	Three months ended		
	March 31,		Increase
	2023	2022	
	Rs '000		
Net Sales	10,667,803	6,552,295	62.8%
Profit before Taxation	3,473,440	1,897,664	83.0%
Profit after Taxation	3,356,280	1,828,418	83.6%
Earnings per Share (Rs.)	526.89	287.04	83.6%

## Future Outlook

Pakistan's economic and operating environment is expected to remain challenging, as the country continues to grapple with the dwindling FX reserves. The sustained high levels of inflation, unprecedented interest rates and heightened political uncertainty are leading to a slowdown in the economy. Consequently, the purchasing power of the consumers is getting affected, forcing them to make sharper choices by down trading and down grading. Moreover, businesses may face supply disruptions as the government is expected to manage imports to stabilise reserves in the best interest of the country.

Considering the above, the company expects to face some headwinds on both demand and supply side. However, the management remains committed to navigate the situation by building resilience across the value chain and leveraging global expertise. We will continue our efforts to stay relevant to the consumer by delivering value for money propositions while managing profitability through a combination of optimum pricing and cost transformation initiatives. Accordingly, we are confident that we will continue to deliver competitive, consistent, responsible and profitable growth benefitting all stakeholders.

Thanking you all.

On behalf of the Board

**Amir R. Paracha**  
Chief Executive Officer  
Karachi  
April 27, 2023

**Sarfaraz Ahmed Rehman**  
Chairman  
Karachi  
April 27, 2023

Unilever Pakistan Foods Limited  
Condensed Interim Statement of Financial Position  
As at March 31, 2023

	Note	Unaudited March 31, 2023 (Rupees in thousand)	Audited December 31, 2022
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	4	6,526,530	6,201,699
Right-of-use assets		19,665	25,029
Intangible assets		81,637	81,637
Long term deposit and prepayment		2,980	2,980
		<u>6,630,812</u>	<u>6,311,345</u>
<b>Current assets</b>			
Stores and spares		214,285	197,796
Stock-in-trade		3,536,708	2,918,231
Trade debts - net		1,719,155	1,029,752
Loans and advances		37,274	26,175
Trade deposits and short term prepayments		204,113	212,553
Other receivables		210,226	239,536
Sales tax refundable - net		334,264	775,332
Taxation - net		559,633	552,969
Short term investments	5	7,888,321	5,771,861
Cash and bank balances	6	4,818,935	2,581,565
		<u>19,522,914</u>	<u>14,305,770</u>
<b>Total assets</b>		<u><u>26,153,726</u></u>	<u><u>20,617,115</u></u>
<b>EQUITY AND LIABILITIES</b>			
<b>Share capital and reserves</b>			
Share capital		63,699	63,699
Reserves		10,806,612	7,450,332
		<u>10,870,311</u>	<u>7,514,031</u>
<b>LIABILITIES</b>			
<b>Non-current liabilities</b>			
Staff retirement benefits		56,599	53,150
Long term borrowing	7	582,899	491,122
Deferred income - government grant		349,668	223,780
Deferred taxation		397,986	412,719
		<u>1,387,152</u>	<u>1,180,771</u>
<b>Current liabilities</b>			
Trade and other payables		11,438,153	9,475,192
Current portion of deferred income - government grant		57,068	38,694
Current portion of lease liabilities		-	22,252
Current portion of long term borrowings	7	31,876	21,368
Provisions	8	128,764	123,861
Unpaid dividend		2,205,066	2,205,067
Unclaimed dividend		29,507	29,991
Accrued interest / mark up		5,829	5,888
		<u>13,896,263</u>	<u>11,922,313</u>
<b>Total liabilities</b>		<u>15,283,415</u>	<u>13,103,084</u>
<b>Total equity and liabilities</b>		<u><u>26,153,726</u></u>	<u><u>20,617,115</u></u>
<b>Contingencies and commitments</b>	9		

The annexed notes 1 to 15 form an integral part of these condensed interim financial statements.

  
Chief Executive

  
Director

  
Director &  
Chief Financial Officer

Unilever Pakistan Foods Limited  
Condensed Interim Statement of Profit or Loss and  
Other Comprehensive Income (Unaudited)  
For the three months period ended March 31, 2023

	March 31, 2023	March 31, 2022
	----- (Rupees in thousand) -----	
Sales - net	10,667,803	6,552,295
Cost of sales	(5,761,035)	(3,664,649)
Gross profit	<u>4,906,768</u>	<u>2,887,646</u>
Distribution cost	(1,409,194)	(813,720)
Administrative expenses	(212,818)	(117,064)
Other operating expenses	(234,329)	(131,000)
Other income	517,799	98,850
	<u>3,568,226</u>	<u>1,924,712</u>
Finance cost	(94,786)	(27,048)
<b>Profit before taxation</b>	<u>3,473,440</u>	<u>1,897,664</u>
Taxation		
- current	<u>(131,893)</u>	<u>(72,000)</u>
- deferred	<u>14,733</u>	<u>2,754</u>
	<u>(117,160)</u>	<u>(69,246)</u>
<b>Profit after taxation</b>	<u>3,356,280</u>	<u>1,828,418</u>
Other comprehensive income	-	(4,459)
<b>Total comprehensive income</b>	<u>3,356,280</u>	<u>1,823,959</u>
	----- (Rupees) -----	
Earnings per share - basic and diluted	<u>526.89</u>	<u>287.04</u>

The annexed notes 1 to 15 form an integral part of these condensed interim financial statements.

  
\_\_\_\_\_  
Chief Executive

  
\_\_\_\_\_  
Director

  
\_\_\_\_\_  
Director &  
Chief Financial Officer

Unilever Pakistan Foods Limited  
Condensed Interim Statement of Changes in Equity (Unaudited)  
For the three months period ended March 31, 2023

	SHARE CAPITAL Issued, subscribed and paid-up capital	CAPITAL		RESERVES		SUB TOTAL	TOTAL
		Share premium	Special	General	REVENUE Unappropriated profit		
(Rupees in thousand)							
Balance as at January 1, 2023	63,699	1,296,499	628	138	6,153,067	7,450,332	7,514,031
<i>Total comprehensive income for the period</i>							
Profit for the quarter ended March 31, 2023	-	-	-	-	3,356,280	3,356,280	3,356,280
Other comprehensive income for quarter ended March 31, 2023	-	-	-	-	-	-	-
Balance as at March 31, 2023	<u>63,699</u>	<u>1,296,499</u>	<u>628</u>	<u>138</u>	<u>9,509,347</u>	<u>10,806,612</u>	<u>10,870,311</u>
Balance as at January 1, 2022	63,699	1,296,499	628	138	1,608,602	2,905,867	2,969,566
Profit for the quarter ended March 31, 2022	-	-	-	-	1,828,418	1,828,418	1,828,418
Other comprehensive income for quarter ended March 31, 2022	-	-	-	-	(4,459)	(4,459)	(4,459)
Balance as at March 31, 2022	<u>63,699</u>	<u>1,296,499</u>	<u>628</u>	<u>138</u>	<u>3,432,561</u>	<u>4,729,826</u>	<u>4,793,525</u>

  
Chief Executive

  
Director

  
Director &  
Chief Financial Officer

Unilever Pakistan Foods Limited  
Condensed Interim Statement of Cash Flows (Unaudited)  
For the three months period ended March 31, 2023

	March 31, 2023	March 31, 2022
	(Rupees in thousand)	
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Profit before taxation	3,473,440	1,897,664
Adjustment for:		
Depreciation	84,391	76,342
Depreciation on right-of-use asset	5,363	5,394
Gain/Loss on disposal of property, plant and equipment	-	(70)
Finance cost	5,122	5,999
Provision for staff retirement benefits	3,449	2,070
Provision for impairment of property, plant and equipment - net	-	(589)
Return on short term investments held at fair value through profit or loss	(119,846)	-
Return on savings accounts	(96,164)	(69,476)
	<u>(117,685)</u>	<u>19,670</u>
	3,355,755	1,917,334
<b>Effect on cash flow due to working capital changes</b>		
Decrease / (increase) in current assets		
Stores and spares	(16,489)	(4,307)
Stock in trade	(618,477)	(624,738)
Trade debts	(689,403)	(602,315)
Loans and advances	(11,099)	(54,059)
Trade deposits and short term prepayments	8,440	(23,406)
Other receivables	29,310	90,215
Sales tax refundable	441,068	31,399
	<u>(856,650)</u>	<u>(1,187,211)</u>
Increase / (decrease) in current liabilities		
Trade and other payables	1,962,961	1,264,222
Short-term Borrowings	-	-
Provisions	4,903	4,974
	<u>1,967,864</u>	<u>1,269,196</u>
Cash generated from operations	4,466,969	1,999,319
Mark-up paid	(5,180)	(3,857)
Income tax paid	(138,557)	(54,279)
Increase in long term loans and advances	-	(6)
Net cash generated from operating activities	<u>4,323,232</u>	<u>1,941,177</u>
<b>CASH FLOWS USED IN INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment	(409,222)	(343,790)
Proceeds from disposal of property, plant and equipment	-	70
Short term investments made during the year held at fair value through profit or loss	(102,565)	-
Return received on savings accounts	96,164	61,976
Net cash used in investing activities	<u>(415,623)</u>	<u>(281,744)</u>
<b>CASH FLOWS (USED IN) / FROM FINANCING ACTIVITIES</b>		
Lease liability payments	(22,252)	(384)
Proceeds from long term financing	246,547	230,538
Dividend paid	(485)	(1,402,257)
Net cash (used in) / generated from financing activities	<u>223,810</u>	<u>(1,172,103)</u>
Net (decrease) / increase in cash and cash equivalents	<u>4,131,419</u>	<u>487,330</u>
Cash and cash equivalents at beginning of the period	<u>5,273,859</u>	<u>3,297,755</u>
Cash and cash equivalents at end of the period	<u><u>9,405,278</u></u>	<u><u>3,785,085</u></u>

The annexed notes 1 to 15 form an integral part of these condensed interim financial statements.

  
Chief Executive

  
Director

  
Director &  
Chief Financial Officer

# Unilever Pakistan Foods Limited

## Notes to and forming part of the Condensed Interim Financial Statements (Unaudited)

For the three months period ended March 31, 2023

### 1. BASIS OF PREPARATION

#### 1.1 Statement of Compliance

These condensed interim financial statements of Unilever Pakistan Foods Limited ("the Company") for the three months ended March 31, 2023 have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting. The accounting and reporting standards as applicable in Pakistan for interim financial reporting comprise of International Accounting Standard (IAS) 34, Interim Financial Reporting, issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017; and provisions of and directives issued under the Companies Act, 2017. Where the provisions of and directives issued under the Companies Act, 2017 differ with the requirements of IAS 34, the provisions of and directives issued under the Companies Act, 2017 have been followed.

- 1.2 These condensed interim financial statements do not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the financial statements of the Company for the year ended December 31, 2022. However, selected explanatory notes are included to explain events and transactions that are significant to understanding of changes in Company's financial position and performance since the last annual financial statements.

#### 1.3 Basis of Measurement

These condensed interim financial statements have been prepared under the historical cost convention except as disclosed otherwise.

#### 1.4 Functional and Presentation Currency

These condensed interim financial statements are presented in Pakistani Rupees which is the functional currency of the Company and figures are rounded off to the nearest thousand of rupees, except where stated otherwise.

### 2. ACCOUNTING POLICIES

The accounting policies and the methods of computation adopted in the preparation of these condensed interim financial statements are the same as those applied in the preparation of the financial statements for the year ended December 31, 2022.

### 3. ACCOUNTING ESTIMATES, JUDGEMENTS AND FINANCIAL RISK MANAGEMENT

The preparation of these condensed interim financial statements, in conformity with accounting and reporting standards as applicable in Pakistan requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Company's accounting policies. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectation of future events that are believed to be reasonable under the circumstances. Actual results may differ from the estimates.

During the preparation of these condensed interim financial statements, the significant judgements made by management in applying the Company's accounting policies and the key sources of estimation and assumptions are consistent with those that were applied to the annual audited financial statements of the Company for the year ended December 31, 2022.

### 4. PROPERTY, PLANT AND EQUIPMENT

	Unaudited March 31, 2023	Audited December 31, 2022
	(Rupees in thousand)	
Operating assets - at net book value	3,614,767	3,633,459
Capital work in progress - at cost	2,911,763	2,568,240
	<u>6,526,530</u>	<u>6,201,699</u>



4.1 Additions of operating fixed assets during the period are as follows:

	Additions (at cost)	
	Unaudited March 31, 2023	March 31, 2022
	(Rupees in thousand)	
Building on freehold land	37,875	14,452
Plant and machinery	27,825	72,613
Electrical, mechanical and office equipment	-	1,638
Furniture and fixtures	-	949
	<u>65,700</u>	<u>89,652</u>

5. SHORT TERM INVESTMENTS

		Unaudited	Audited
		March 31, 2023	December 31, 2022
		(Rupees in thousand)	
At amortised cost	5.1	4,586,343	2,692,294
At fair value through profit or loss	5.2	3,301,978	3,079,567
		<u>7,888,321</u>	<u>5,771,861</u>

5.1 This represents investment in government treasury bills with a maturity upto three months.

5.2 This represents investment in money market mutual funds.

6. CASH AND BANK BALANCES

	Unaudited	Audited
	March 31, 2023	December 31, 2022
	(Rupees in thousand)	
With banks on:		
- savings accounts	3,089,344	2,091,029
- current accounts	1,729,564	490,505
	<u>4,818,908</u>	<u>2,581,534</u>
- Cash in hand	27	31
	<u>4,818,935</u>	<u>2,581,565</u>

7. LONG TERM BORROWING

		Unaudited	Audited
		March 31, 2023	December 31, 2022
		(Rupees in thousand)	
7.1 Long term borrowings			
Finance facility - solar	7.1.1	121,112	121,110
Current portion of long term finance facility - solar		(12,111)	(12,111)
		<u>109,001</u>	<u>108,999</u>
Temporary Economic Refinance Facility (TERF)	7.1.2	900,401	653,854
Current portion of TERF		(19,767)	(9,257)
		<u>880,634</u>	<u>644,597</u>
Deferred income - government grant	7.2	(406,736)	(262,474)
		<u>473,898</u>	<u>382,123</u>
		<u>582,899</u>	<u>491,122</u>

7.1.1 During the year 2020, the Company entered into a long term borrowing arrangement with a commercial bank for installation of solar panels under State Bank of Pakistan's Refinancing Scheme for Renewable energy. The total facility is available for twelve years ending in 2032 and amounts to Rs. 149 million out of which Rs. 121 million were utilized as at year end. The loan carries mark-up at the rate of 3.65% per annum.

7.1.2 During the year 2021, the Company also entered into a long term borrowing arrangement with commercial banks under State Bank of Pakistan's Temporary Economic Refinance Facility amounting to Rs. 900 million which has been utilized as at March 31, 2023. This loan carries a concessional mark-up rate of 2.3% and is repayable in 32 quarterly installments with a 2 year grace period commencing from first disbursement.

## 7.2 Deferred income - government grant

The TERF scheme qualifies for the recognition criteria of a Government Grant as per IAS 20 Accounting for Government Grants and Disclosure of Government Assistance. As a result, the liability has been broken down into two components. First one being recognition of a financial liability in accordance with IFRS 9 Financial Instruments which has been measured at fair value, that is, present value of future cashflows at the prevailing market rate. Second component is the recognition of deferred income as a liability. This is the difference between the fair value of the financing facility and loan proceeds received from the bank.

8. PROVISIONS		Unaudited March 31, 2023	Audited December 31, 2022
		(Rupees in thousand)	
Sindh Infrastructure Cess	8.1	<u>128,764</u>	<u>123,861</u>

8.1 The change represents provision made during the period.

## 9. CONTINGENCIES AND COMMITMENTS

### 9.1 Contingencies

There were no contingencies as on March 31, 2023.

### 9.2 Commitments

The commitments for capital expenditure outstanding as at March 31, 2023 amounted to Rs. 756.9 million (December 31, 2022: Rs. 915.2 million).

10. SALES - net	Unaudited	
	March 31,	March 31,
	(Rupees in thousand)	

The Company analyses its net revenue by the following product groups:

Products used by end consumers	9,300,385	5,635,216
Products used by entities	<u>1,367,418</u>	<u>917,079</u>
	<u>10,667,803</u>	<u>6,552,295</u>

## 11. RELATED PARTY TRANSACTIONS

Related party transactions during the period other than those disclosed elsewhere in these condensed interim financial statements are as follows:

Relationship with the company	Nature of transactions	Unaudited March 31, 2023	Unaudited March 31, 2022
(Rupees in thousand)			
i) Holding company	Royalty	12,109	7,556
ii) Associated companies	Royalty and technology fee	497,115	304,977
	Purchase of goods & Property, Plant & Equipment	1,241,775	891,734
	Sale of goods	2,400	9,773
	Reimbursement of shared expenses to related parties	442,413	223,916
	Fee for providing of services to related parties	5,889	13,909
	Fee for receiving of services from related parties	-	55,283
iii) Staff retirement funds	Contribution to:		
	- Defined Contribution plan	3,816	3,273
	Settlement on behalf of: - Defined Contribution plan	2,496	5,030
iv) Key management personnel	Salaries and other short-term employee benefits	23,984	14,746

Aggregate amount charged for fee to seven (March 31, 2022: seven) non-executive directors during the period amounted to Rs. 1.7 million (March 31, 2022: Rs. 1.5 million).

## 12. FINANCIAL RISK MANAGEMENT

The Company's activities are exposed to a variety of financial risk namely credit risk, foreign exchange risk, interest rate risk, and liquidity risk. The Company has established adequate procedures to manage these risks.

These condensed interim financial statements do not include the financial risk management information and disclosures required in the annual financial statements; they should be read in conjunction with Company's annual financial statements for the year ended 31 December 2022. There have been no changes in the risk management policies since the year end.

	Carrying amount Unaudited March 31, 2023	Carrying amount Audited December 31, 2022
(Rupees in thousand)		
<b>FINANCIAL ASSETS</b>		
<i>Financial assets - measured at fair value</i>		
Forward foreign exchange contract	67,654	639
Short term investment	3,301,978	3,079,567
<i>Other financial assets- not measured at fair value</i>		
Loans and advances	195	438
Trade debts	1,719,155	1,029,752
Long term deposits	2,980	2,980
Trade deposits	165,002	176,025
Other receivables	142,572	203,007
Short term investment	4,586,343	2,692,294
Cash and bank balances	4,818,935	2,581,565
	<u>14,804,814</u>	<u>9,766,267</u>
<b>FINANCIAL LIABILITIES</b>		
<i>Financial liabilities- not measured at fair value</i>		
Long term borrowing	614,775	512,490
Trade and other payables	10,765,219	9,107,051
Unpaid dividend	2,205,066	2,205,067
Unclaimed dividend	29,507	29,991
Accrued interest / mark up	5,829	5,888
Lease liability	-	22,252
	<u>13,620,396</u>	<u>11,882,739</u>

13. PROPOSED INTERIM DIVIDEND

The Board of Directors in its meeting held on April 27, 2023 declared a first interim cash dividend for the year ending December 31, 2023 of \_\_\_\_ per share (first interim dividend for the year ended December 31, 2022: Rs. 287 per share) amounting to \_\_\_\_ (first interim dividend for the year ended December 31, 2022: Rs. 1828.18 million).

14. CORRESPONDING FIGURES

Corresponding figures have been re-arranged and reclassified, wherever necessary for the purpose of comparison and better presentation. This did not affect profit, net assets or equity.

Reclassified from	Reclassified to	Unaudited March 31, 2022 (Rupee in '000)
Other income	Distribution cost	8,043

15. DATE OF AUTHORISATION FOR ISSUE

These condensed interim financial statements were authorised for issue on April 27, 2023 by the Board of Directors of the Company.

  
\_\_\_\_\_  
Chief Executive

  
\_\_\_\_\_  
Director

  
\_\_\_\_\_  
Director &  
Chief Financial Officer

# یونی لیور پاکستان فوڈز لمیٹڈ

## ڈائریکٹرز کا جائزہ

ڈائریکٹرز 31 مارچ 2023 کو ختم ہونے والے تین مہینوں کی مالی معلومات پیش کرنے پر خوش ہیں۔

کاروبار نے اپنی مثبت رفتار کو جاری رکھا اور 62.8 فیصد کی وسیع بنیاد پر ترقی کی جہاں ریٹیل اور فوڈ سلوشنز دونوں کاروبار میں مستقل کارکردگی پیش کی۔ اقتصادی ماحول اور بڑھتی ہوئی مہنگائی کے باوجود مجموعی مارجن 1.93 فیصد سے بہتر ہو کر 46.0 فیصد ہو گیا جبکہ فی حصص آمدنی میں گزشتہ سال کی اسی مدت کے مقابلے میں 83.56 فیصد اضافہ ہوا جو مسابقتی قیمتوں، بہتر لاگت جذب اور اصلاح کے امتزاج کے ذریعے سے ممکن ہوا۔

## مالیاتی کارکردگی کا خلاصہ

اضافہ %	31 مارچ کو ختم شدہ تین ماہ نتائج		
	2022	2023	
	روپے ہزاروں میں		
62.8%	6,552,295	10,667,803	فروخت
83.0%	1,897,664	3,473,440	ٹیکس سے قبل منافع
83.6%	1,828,418	3,356,280	ٹیکس کے بعد منافع
83.6%	287.04	526.89	فی حصص آمدنی (روپے)

## مستقبل پر نظر

پاکستان کے معاشی اور سیاسی ماحول میں شدید مسائل رہنے کے امکانات ہیں کیونکہ ملک کو ذخائر میں مسلسل کمی کا سامنا ہے مسلسل اعلیٰ سطح کی مہنگائی، غیر معمولی شرح سود اور بڑھتی ہوئی سیاسی غیر یقینی صورتحال معیشت میں سست روی کا سبب بن رہی ہے نتیجتاً صارفین کی قوت خرید متاثر ہو رہی ہے اور وہ سستی اور غیر معیاری خریداریوں کے لئے مجبور ہیں - مزید برآں، ملکی مفاد کے پیش نظر، حکومت کی جانب سے مالی ذخائر کو مستحکم کرنے کے لئے درامدات متوقع پابندیاں سپلائی میں خلل کا سبب بن سکتی ہیں۔

مندرجہ بالا صورتحال کی روشنی میں، کمپنی کو طلب اور رسد میں کچھ مشکلات کا سامنا متوقع ہے۔ تاہم انتظامیہ اپنے بین الاقوامی تجربے اور ویلیو چین میں استحکام سے ہر صورتحال سے نبرد آزما ہونے کے لئے تیار ہے۔ ہم اپنے صارفین کی ضروریات کی واضح سمجھ بوجھ، جدت طرازی اور نیا پیک پرائس آرکیٹیکچر کے ذریعے اپنے صارفین سے متعلقہ رہنے کے لئے کوششیں جاری رکھیں گے۔ جبکہ زیادہ سے زیادہ قیمتوں کے تعین اور لاگت میں تبدیلی کے اقدامات کے ذریعے سے منافع کا انتظام کریں گے۔ اسی طرح ہم تمام متعلقین کے مفادات کو تحفظ دینے کے لئے معیاری، مسلسل، ذمہ دارانہ اور منافع بخش ترقی کے لئے پرعزم ہیں۔

آپ سب کا شکریہ

بورڈ کی جانب سے

سرفراز رحمان  
چیئرمین  
کراچی

عامر پراچہ  
چیف ایگزیکٹو افسر  
کراچی

**Unilever Pakistan Foods Limited**  
**Avari Plaza, Fatima Jinnah Road,**  
**Karachi-75530**

**T: +92 21 35660062-9**

**F: +92 21 35681705**

**[www.unilever.pk](http://www.unilever.pk)**