

**Unilever Pakistan Foods Limited**

Avari Plaza Fatima Jinnah Road

Karachi-75530

T: +92 21 35660062

F: +92 21 35674968

email: corporate.affairs@unilever.comwww.unilever.pkFebruary 28th, 2022

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, 2021**

At its meeting held on February 28th, 2022 at 14:30 Hrs virtually through Video Conferencing, the Board of Directors of the Company has approved the audited Financial Information for the year ended December 31, 2021.

The business grew by 27% in 2021, with a healthy mix of price and volume on the back of strong brand equity, wider reach and investment in media spends. The growth was broad based, led by Food Solutions and Savory categories. Gross Margin increased by 2.1% to 45% versus same period last year, through a combination of pricing, better cost absorption and a rigorous savings agenda. Earnings per share (EPS) increased by 34.7% versus the same period last year driven by growth and margin improvement.

Financial Information:

	YEAR ENDED	
	31-Dec 2021	31-Dec 2020
	(Rupees in Thousands)	
<i>Sales</i>	19,820,946	15,572,747
<i>Less: Cost of Sales</i>	-	-8,894,178
	<u>10,904,749</u>	
Gross Profit	8,916,197	6,678,569
<i>Less: Distribution, Admin & Other</i>	-3,745,576	-3,010,515
<i>Add: Other Income</i>	331,366	428,421
	<u>5,501,987</u>	<u>4,096,475</u>
Profit before Operations	5,501,987	4,096,475
<i>Less: Finance Cost</i>	-79,151	-41,517
	<u>5,422,836</u>	<u>4,054,958</u>
Profit before Taxation	5,422,836	4,054,958
<i>Less: Taxation</i>	-253,359	-217,546
	<u>5,169,477</u>	<u>3,837,412</u>
Profit after Tax	5,169,477	3,837,412
 EPS-basic and diluted (Rupees)	 811.53	 602.42

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In view of the financial results for the year ended December 31, 2021, the Directors have recommended the final cash dividend of Rs. 245/- i.e. (2450%) per ordinary share of Rs.10/- each in addition to the interim dividend of Rs. 566 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 April 05th, 2022.

CLOSURE OF SHARE TRANSFER BOOKS

The Share Transfer Books of the Company will be closed from April 06th, 2022 to April 08th, 2022 (both days inclusive) to determine the entitlement for the final dividend. The books will re-open on April 11th, 2022. 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 05th, 2022 will be treated in time for the purpose of attending the Annual General Meeting and payment of final Dividend to the transferees.

ANNUAL GENERAL MEETING:

The Board has approved the convening of the next Shareholders Annual General Meeting for April 8th, 2022 at 10:00 a.m in Karachi.

FUTURE OUTLOOK

Pakistan's economic situation is expected to remain volatile primarily due to sustained double-digit inflation led by global commodities and crude oil prices. This may further aggravate the already weakened current account balance and PKR-USD parity. The above factors will directly impact the purchasing power of households potentially leading to sharper spending choices, down-trading and down-grading.

In light of the above, the company expects to face some headwinds in the short-term as consumer demand is likely to get affected. However, the management remains committed to navigate the situation effectively and serve the interests of all stakeholders. The management is confident to deliver competitive results by delivering value to consumers via leveraging our sound understanding of their needs, innovations and new pack price architectures, while managing profitability through a combination of volume leverage, savings initiatives and optimum pricing.

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