

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



March 04, 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 twelve months ended December 31, 2023

At its meeting held on March 4, 2024 at 14:30 Hrs, the Board of Directors of the Company has approved the audited Financial Information for the year ended December 31, 2023.

The business delivered a broad based growth of 22.2% in 2023, mainly led by pricing. Earnings per share (EPS) increased by 22.5% versus the same period last year driven by growth and higher interest income.

	YEAR ENDED	
	31-Dec 2023	31-Dec 2022
	(Rupees in Thousands)	
<i>Sales</i>	34,586,732	28,309,317
<i>Less: Cost of Sales</i>	<u>(19,777,895)</u>	<u>(16,359,841)</u>
Gross Profit	14,808,837	11,949,476
<i>Less: Distribution, Admin & Other</i>	(6,774,239)	(4,823,358)
<i>Add: Other Income</i>	<u>2,437,963</u>	<u>1,380,154</u>
Operating profit	10,472,561	8,506,272
<i>Less: Finance Cost</i>	<u>(119,461)</u>	<u>(139,905)</u>
Profit before Taxation	10,353,100	8,366,367
<i>Less: Taxation</i>	<u>(609,070)</u>	<u>(413,964)</u>
Profit after Tax	9,744,030	7,952,403
EPS-basic and diluted (Rupees)	<u>1,529.68</u>	<u>1248.41</u>

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FINAL DIVIDEND

In view of the financial results for the year ended December 31, 2023, the Directors have recommended the final cash dividend of Rs. 178 per ordinary share of Rs.10/- each. In addition, to the interim dividend of Rs. 251 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 11th, 2024.

CLOSURE OF SHARE TRANSFER BOOKS

The Share Transfer Books of the Company will be closed from April 12th, 2024 to April 16th, 2024 (both days inclusive) to determine the entitlement for the final dividend. The books will re-open on April 17th, 2024. 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 11th, 2024 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 16th, 2024 at 10:30 a.m. in Karachi.

FUTURE OUTLOOK

Pakistan's economic and operating environment is expected to remain challenging due to sustained high level of inflation and pressure on FX reserves due to upcoming foreign debt servicing. This may continue to affect the purchasing power of consumers.

Despite the above our management team remains committed to overcoming the challenges by driving value for our stakeholders and staying connected to consumers by harnessing the strength of our brand, introducing delightful innovations, continuously striving for value-for-money offerings, and driving cost efficiencies throughout the value chain.

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