



Unilever Pakistan Foods Limited

Avari Plaza Fatima Jinnah Road

Karachi-75530

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www.unilever.pk

April 26th, 2019

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 first quarter ended March 31, 2019

At its meeting held on April 26, 2019 at 14:30 Hrs at Karachi, the Board of Directors of the Company has approved the un-audited Condensed Interim Financial Information for the quarter ended March 31, 2019.

Sales grew by 2.8% on the back of strong brand equity, successful innovations and sustained investment in advertisement and promotion. Gross Margin declined by 3.3% to 44.3% due to difficult operating environment. Earnings per share (EPS) decreased by 6.5% versus the same period last year.

Condensed interim financial statements

	First quarter ended	
	2019	2018
		(Restated)
	(Rupees in thousands)	
Sales	3,317,516	3,227,606
<u>Less: Cost of Sales</u>	<u>(1,847,116)</u>	<u>(1,697,772)</u>
Gross Profit	1,470,400	1,535,834
<u>Less: Distribution, Admin & Other Operating expenses</u>	<u>(703,980)</u>	<u>(792,882)</u>
<u>Add: Other Income</u>	<u>42,043</u>	<u>42,916</u>
<u>Less: Finance Cost</u>	<u>(43,434)</u>	<u>(18,349)</u>
Profit before Taxation	765,029	767,519
Profit after Taxation	557,381	580,352
<u>Add/ (less): Other comprehensive income</u>	<u>-</u>	<u>-</u>
Total Comprehensive income	557,381	580,352
EPS-basic and diluted (Rupees)- Restated	87.50	93.56*

*EPS for prior period is also restated for effect of right issue



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INTERIM DIVIDEND

In view of the financial results for the first quarter ended March 31, 2019, the Directors have recommended a first interim cash dividend of Rs. 88/- i.e. 880%) per ordinary share of Rs.10/- each; This will be payable to the Members on the number of ordinary shares held by them at the close of business on May 09, 2019.

CLOSURE OF SHARE TRANSFER BOOKS

The Share Transfer Books of the Company will be closed from May 10, 2019 to May 16, 2019 (both days inclusive) to determine the entitlement for the final dividend. The books will re-open on May 17, 2019. Transfers in good order, received at the Company's Share Registration Office, Central Depository Company of Pakistan Limited, Share Registrar Department, CDC House, 99-B, Block-B, S.M.C.H.S., Main Shahra-e-Faisal, Karachi - 74400 by the close of business on May 09, 2019 will be treated in time for the purpose of payment of Interim Dividend to the transferees.

FUTURE OUTLOOK

Despite challenging economic and operating environment which is expected to continue in short term, the business will continue to deliver positive results. We are committed to deal with the challenges that lie ahead with our access to global expertise, superior consumer understanding, powerful innovations and world class customer service. We believe that our dedicated and focused efforts will allow us to provide better value to meet consumers' everyday needs and deliver sustained profitable growth for the benefit of all stakeholders.

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