



**Unilever Pakistan Foods Limited**  
Avari Plaza Fatima Jinnah Road  
Karachi-75530  
T:+92 21 35660062  
F:+92 21 35674968  
email: corporate.affairs@unilever.com  
www.unilever.pk

March 1<sup>st</sup>, 2021

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, 2020**

At its meeting held on March 01<sup>st</sup>, 2021 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, 2020.

Sales grew by 17.16% on the back of strong brand equity, wider reach and effective spending on advertisement and promotion matched by timely pricing. Gross margin increased by 1.49% to 42.9% through better cost absorption and a rigorous savings agenda. EPS grew by 56.4% versus last year driven by growth, margin improvement and tax credits pertaining to capital expenditure.

Financial Information:

	YEAR ENDED	
	31-Dec 2020	31-Dec 2019
	(Rupees in Thousands)	
<i>Sales</i>	15,572,747	13,291,424
<i>Less: Cost of Sales</i>	(8,894,178)	(7,789,001)
<b>Gross Profit</b>	<b>6,678,569</b>	<b>5,502,423</b>
<i>Less: Distribution, Admin &amp; Other</i>	(3,010,515)	(2,863,886)
<i>Add: Other Income</i>	409,454	304,339
<b>Profit before Operations</b>	<b>4,077,508</b>	<b>2,942,876</b>
<i>Less: Finance Cost</i>	(22,550)	(135,076)
<b>Profit before Taxation</b>	<b>4,054,958</b>	<b>2,807,800</b>
<i>Less: Taxation</i>	(217,546)	(354,862)
<b>Profit after Tax</b>	<b>3,837,412</b>	<b>2,452,938</b>
<b>EPS-basic and diluted (Rupees)</b>	<b>602.42</b>	<b>385.08</b>



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#### **FINAL DIVIDEND**

In view of the financial results for the year ended December 31, 2020, the Directors have recommended the final cash dividend of Rs. 210.89/- i.e. (2108.9%) per ordinary share of Rs.10/- each. In addition to the interim dividend of Rs. 391.5 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 05<sup>th</sup>, 2021.

#### **CLOSURE OF SHARE TRANSFER BOOKS**

The Share Transfer Books of the Company will be closed from April 6<sup>th</sup>, 2021 to April 12<sup>th</sup>, 2021 (both days inclusive) to determine the entitlement for the final dividend. The books will re-open on April 13<sup>th</sup>, 2021. 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 Shahra-e-Faisal, Karachi - 74400** by the close of business on April 5<sup>th</sup>, 2021 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 12<sup>th</sup>, 2021 at 11:00 a.m in Karachi.

#### **FUTURE OUTLOOK**

Covid-19 has posed enhanced difficulties on an international scale vis-a-vis growth and accompanying socio-economic adversities. Pakistan has been no exception while at the same time also having to grapple with its own specific cum long-standing economic challenges.

Despite such a testing economic and operating environment, the company expects to continuously deliver competitive results, as the management remains committed to deal with the situation through an access to Unilever's global expertise, a sound consumer understanding, our on-going innovation endeavours, and by consistently offering an exemplary customer service. We are confident that our dedicated and focused efforts will help us in providing enhanced value to help meet our consumers' daily needs and in delivering sustained profitable growth benefitting 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