



## **UNILEVER PAKISTAN FOODS LIMITED**

**CONDENSED INTERIM FINANCIAL STATEMENTS  
FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2019**

# UNILEVER PAKISTAN FOODS LIMITED

## COMPANY INFORMATION

### BOARD OF DIRECTORS

Mr. Kamran Y. Mirza	Independent Director & Chairman of the Board
Ms. Shazia Syed	Executive Director & Chief Executive
Mr. Aly Yusuf	Executive Director & Chief Financial Officer
Ms. Farheen Salman Amir	Executive Director
Mr. Zulfikar Monnoo	Non-Executive Director
Mr. Muhammad Adil Monnoo	Non-Executive Director
Mr. Kamal Monnoo	Non-Executive Director
Mr. Badaruddin F. Vellani	Non-Executive 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. Badaruddin F. Vellani	Member
Mr. Kamran Y. Mirza	Member
Mr. Moiz Idris Rajput	Secretary & Head of Internal Audit

### Human Resource & Remuneration Committee

Mr. Kamran Y. Mirza	Chairman & Member
Mr. Zulfikar Monnoo	Member
Mr. Kamal Monnoo	Member
Ms. Shazia Syed	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 nine months ended September 30, 2019.

Sales grew by 6.9% on the back of strong brand equity, wider reach and effective spending on advertisement and promotion. Gross Margin declined by 5.7% to 40.6% due to difficult operating environment. Earnings per share (EPS) increased by 23.7% versus the same period last year.

### Financial Highlights

Financial Highlights	Nine months ended Sept 30,		Increase %
	2019	2018	
	(Restated)		
	Rs '000		
Net Sales	9,555,297	8,938,051	6.9%
Profit before Taxation	1,827,318	1,786,414	2.3%
Profit after Taxation	1,548,138	1,235,396	25.3%
Earnings per Share* (Rs.)	243.04	196.51*	23.7%

\* EPS for prior period is restated.

### 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 allows us to provide better value to meet consumers' everyday needs and continue to endeavour to deliver sustained profitable growth for the benefit of all stakeholders.

Thanking you all.

On behalf of the Board

**Shazia Syed**  
Chief Executive Officer

Karachi  
October 25, 2019

**Khalid Mansoor**  
Independent Director

# UNILEVER PAKISTAN FOODS LIMITED

## CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION AS AT SEPTEMBER 30, 2019

	Note	Unaudited September 30, 2019	Audited December 31, 2018 (Restated)
← (Rupees in thousand) →			
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	4	3,512,430	2,783,549
Right-of-use assets		26,112	34,853
Intangible assets		81,637	81,637
Long term prepayment		2,980	2,980
Long term loans and advances		6,979	11,338
		<u>3,630,138</u>	<u>2,914,357</u>
<b>Current assets</b>			
Stores and spares		100,095	49,055
Stock in trade		964,419	963,034
Trade debts		1,088,810	509,288
Loans and advances		14,734	13,107
Trade deposits and short term prepayments		30,780	33,996
Other receivables		46,569	47,136
Taxation - net		365,805	263,869
Sales tax refundable		211,546	62,225
Cash and bank balances		1,614,911	1,114,816
		<u>4,437,669</u>	<u>3,056,526</u>
<b>Total assets</b>		<u><b>8,067,807</b></u>	<u><b>5,970,883</b></u>
<b>EQUITY AND LIABILITIES</b>			
<b>Share capital and reserves</b>			
Share capital		63,699	63,699
Reserves		1,925,158	1,822,990
		<u>1,988,857</u>	<u>1,886,689</u>
<b>LIABILITIES</b>			
<b>Non-current liabilities</b>			
Staff retirement benefits		18,280	14,000
Deferred taxation		253,880	141,590
Lease liabilities		-	24,819
		<u>272,160</u>	<u>180,409</u>
<b>Current liabilities</b>			
Trade and other payables	7	3,997,489	2,835,390
Unpaid dividend		314,178	21,310
Unclaimed dividend		19,875	10,877
Provisions	5	61,315	53,536
Accrued interest / mark-up		45,418	13,391
Short term borrowings		1,333,089	938,994
Current portion of lease liabilities		35,426	30,287
		<u>5,806,790</u>	<u>3,903,785</u>
<b>Total liabilities</b>		<u><b>6,078,950</b></u>	<u><b>4,084,194</b></u>
<b>Total equity and liabilities</b>		<u><b>8,067,807</b></u>	<u><b>5,970,883</b></u>
<b>Contingency and commitments</b>	8		

The annexed notes 1 to 13 form an integral part of these condensed interim financial statements.

**Shazia Syed**  
Chief Executive

**Farheen Salman Amir**  
Director

**Aly Yusuf**  
Director & Chief Financial Officer

# UNILEVER PAKISTAN FOODS LIMITED

## CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2019 (UNAUDITED)

		Quarter ended		Period year ended	
	Note	September 30, 2019	September 30, 2018 (restated)	September 30, 2019	September 30, 2018 (restated)
		(Rupees in thousand)			
Sales - net	10	3,020,073	2,703,882	9,555,297	8,938,051
Cost of sales		(1,890,903)	(1,459,579)	(5,680,852)	(4,801,476)
Gross profit		1,129,170	1,244,303	3,874,445	4,136,575
Distribution cost		(551,566)	(661,083)	(1,821,410)	(2,140,296)
Administrative expenses		(66,862)	(38,791)	(249,306)	(190,630)
Other operating expenses		(38,395)	(40,075)	(117,747)	(132,593)
Other income		38,308	42,170	295,101	162,667
		510,655	546,524	1,981,083	1,835,723
Finance cost		(65,496)	(14,960)	(153,765)	(49,309)
<b>Profit before taxation</b>		<b>445,159</b>	<b>531,564</b>	<b>1,827,318</b>	<b>1,786,414</b>
Taxation					
- current		214,705	(162,201)	(166,890)	(588,212)
- deferred		(64,860)	250	(112,290)	37,194
		149,845	(161,951)	(279,180)	(551,018)
<b>Profit after taxation</b>		<b>595,004</b>	<b>369,613</b>	<b>1,548,138</b>	<b>1,235,396</b>
Other comprehensive income		-	-	-	-
<b>Total comprehensive income</b>		<b>595,004</b>	<b>369,613</b>	<b>1,548,138</b>	<b>1,235,396</b>
		----- (Rupees) -----			
Basic and diluted earnings per share		93.41	58.02*	243.04	196.51*

\* EPS for prior period is restated.

The annexed notes 1 to 13 form an integral part of these condensed interim financial statements.

**Shazia Syed**  
Chief Executive

**Farheen Salman Amir**  
Director

**Aly Yusuf**  
Director & Chief Financial Officer

# UNILEVER PAKISTAN FOODS LIMITED

## CONDENSED INTERIM STATEMENT OF CASH FLOWS FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2019 (UNAUDITED)

Note **September 30, 2019** September 30, 2018  
(Restated)

← (Rupees in thousand) →

### CASH FLOWS FROM OPERATING ACTIVITIES

Profit before taxation	1,827,318	1,786,414
<b>Adjustment for:</b>		
Depreciation	146,917	126,252
Depreciation on right-of-use asset	19,528	17,965
Gain on disposal of property, plant and equipment	-	(460)
Reversal of provision for impairment of fixed assets	-	(361)
Finance cost	144,457	37,290
Provision for staff retirement benefits	5,186	3,581
Return on savings accounts	(1,240)	(5,261)
	314,848	179,006
	<b>2,142,166</b>	<b>1,965,420</b>

### Effect on cash flow due to working capital changes

Decrease / (increase) in current assets		
Stores and spares	(51,040)	(8,549)
Stock in trade	(1,385)	45,367
Trade debts	(579,522)	(149,744)
Loans and advances	(1,627)	(45,843)
Trade deposits and short term prepayments	3,216	(20,036)
Sales tax refundable	(149,321)	-
Other receivables	567	(19,212)
	(779,112)	(198,017)
Increase / (decrease) in current liabilities		
Trade and other payables	1,162,100	191,108
Provisions	7,779	(9,269)
Sales tax payable	-	(6,850)
	<b>1,169,879</b>	<b>174,989</b>

Cash generated from operations	<b>2,532,933</b>	<b>1,942,392</b>
Mark-up paid	(109,032)	(31,963)
Income tax paid	(268,826)	(472,206)
Increase in long term loans and advances	4,359	639
Staff retirement benefits - contributions paid	(907)	(216)
Net cash generated from operating activities	<b>2,158,527</b>	<b>1,438,646</b>

### CASH FLOWS USED IN INVESTING ACTIVITIES

Purchase of property, plant and equipment	(875,798)	(168,650)
Addition to right of use of asset	(10,787)	-
Proceeds from disposal of property, plant and equipment	-	461
Return received on savings accounts	1,240	5,261
Net cash used in investing activities	<b>(885,345)</b>	<b>(162,928)</b>

### CASH FLOWS (USED IN) / FROM FINANCING ACTIVITIES

Lease liability payments	(33,865)	(30,456)
Proceeds from Short term borrowing	700,000	-
Lease liability	10,787	-
Proceeds from issue of right shares	-	1,273,992
Dividend paid*	(1,144,104)	(1,093,543)
Net cash (used in) / generated from financing activities	<b>(467,182)</b>	<b>149,993</b>
Net increase in cash and cash equivalents	<b>806,000</b>	<b>1,425,711</b>
Cash and cash equivalents at beginning of the period	<b>175,822</b>	<b>(236,183)</b>
Cash and cash equivalents at end of the period	<b>981,822</b>	<b>1,189,528</b>

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\* This includes dividend paid to Holding Company during the period amounting to Rs. 771 million (September 30, 2018: Rs. 852 million).

The annexed notes 1 to 13 form an integral part of these condensed interim financial statements.

**Shazia Syed**  
Chief Executive

**Farheen Salman Amir**  
Director

**Aly Yusuf**  
Director & Chief Financial Officer

# UNILEVER PAKISTAN FOODS LIMITED

## CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2019 (UNAUDITED)

	Share Capital Issued, subscribed and paid-up capital	Capital Share premium	Special	Reserves Revenue General	Unappropriated profit	Sub Total	Total
	(Rupees in thousand)						
Balance as at January 1, 2019	63,699	1,296,499	628	138	548,920	1,846,185	1,909,884
Effect of initial application of standard - Note 9	-	-	-	-	(23,195)	(23,195)	(23,195)
<b>Balance as at January 1, 2019 - Restated</b>	<b>63,699</b>	<b>1,296,499</b>	<b>628</b>	<b>138</b>	<b>525,725</b>	<b>1,822,990</b>	<b>1,886,689</b>
<i>Transactions with owners of the Company - Distribution</i>							
Final dividend for the year ended December 31, 2018 @ Rs. 76 per share	-	-	-	-	(484,113)	(484,113)	(484,113)
First Interim dividend for the year ending December 31, 2019 @ Rs. 88 per share	-	-	-	-	(560,553)	(560,553)	(560,553)
Second Interim dividend for the year ending December 31, 2019 @ Rs. 63 per share	-	-	-	-	(401,304)	(401,304)	(401,304)
<i>Total comprehensive income for the period</i>							
Profit for the nine months ended September 30, 2019	-	-	-	-	1,548,138	1,548,138	1,548,138
Balance as at September 30, 2019	<b>63,699</b>	<b>1,296,499</b>	<b>628</b>	<b>138</b>	<b>627,893</b>	<b>1,925,158</b>	<b>1,988,857</b>
Balance as at January 1, 2018	61,576	24,630	628	138	94,498	119,894	181,470
Effect of initial application of standard - Note 9	-	-	-	-	(27,354)	(27,354)	(27,354)
<b>Balance as at January 1, 2018 - Restated</b>	<b>61,576</b>	<b>24,630</b>	<b>628</b>	<b>138</b>	<b>67,144</b>	<b>92,540</b>	<b>154,116</b>
<i>Transactions with owners of the Company - Distribution</i>							
First Interim dividend for the year ended December 31, 2018 @ Rs 105 per share	-	-	-	-	(646,550)	(646,550)	(646,550)
Second Interim dividend for the year ended December 31, 2018 @ Rs 44 per share	-	-	-	-	(280,278)	(280,278)	(280,278)
<i>Transactions with owners of the Company - Contribution</i>							
Issue of right shares	2,123	1,271,869	-	-	-	1,271,869	1,273,992
<i>Total comprehensive income for the period</i>							
Profit for nine months ended September 30, 2018 - Restated	-	-	-	-	1,235,396	1,235,396	1,235,396
Balance as at September 30, 2018 - Restated	<b>63,699</b>	<b>1,296,499</b>	<b>628</b>	<b>138</b>	<b>375,712</b>	<b>1,672,977</b>	<b>1,736,676</b>

The annexed notes 1 to 13 form an integral part of these condensed interim financial statements.

**Shazia Syed**  
Chief Executive

**Farheen Salman Amir**  
Director

**Aly Yusuf**  
Director & Chief Financial Officer

# **UNILEVER PAKISTAN FOODS LIMITED**

## **NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS**

**For the nine months ended September 30, 2019 (Unaudited)**

### **1. BASIS OF PREPARATION**

These condensed interim financial statements of Unilever Pakistan Foods Limited ("the Company") for the nine months ended September 30, 2019 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.

These financial statements have been prepared under the historical cost convention except as disclosed elsewhere.

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.

### **2. ACCOUNTING POLICIES**

Except as described below, 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, 2018.

On January 1, 2019, the Company adopted IFRS 16 'Leases' which replaces existing leasing guidance, including IAS 17 'Leases', IFRIC 4 'Determining whether an Arrangement contains a Lease', SIC-15 'Operating Leases- Incentives' and SIC-27 'Evaluating the Substance of Transactions Involving the Legal Form of a Lease'. IFRS 16 introduces a single, on-balance sheet lease accounting model for lessees. A lessee recognizes a right-of-use asset representing its right to use the underlying asset and a lease liability representing its obligation to make lease payments. There are recognition exemptions for short-term leases and leases of low-value items. Previously, the Company classified leases based on its assessments of whether the lease transferred substantially all of the risks and rewards of ownership. Full retrospective approach in accordance with IAS 8 'Accounting Policies, Changes in Accounting Estimates and Errors' has been used for the initial application of IFRS 16 and presented in note 9 to these condensed interim financial statements.

At inception, the Company assesses whether a contract is or contains a lease. This assessment involves the exercise of judgement about whether the Company obtains substantially all the economic benefits from the use of the asset and whether the Company has a right to direct the use of the asset.

The entity recognizes a right-of-use asset and lease liability at the commencement of the lease. The right-of-use asset is initially measured based on the present value of lease payments, plus initial direct costs, less any incentives received. The right-of-use asset is depreciated over the shorter of the lease term or the useful life of the underlying asset. The right-of-use asset is subject to testing for impairment.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the Company's borrowing rate.



The lease liability is subsequently increased by the interest cost on the lease liability and decreased by lease payments made.

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

The preparation of these condensed interim financial statements in conformity with approved accounting standards requires management to make estimates, assumptions and use judgements that affect the application of policies and reported amounts of assets and liabilities, income and expenses. Estimates, assumptions and judgements are continually evaluated and are based on historical experience and other factors, including reasonable expectations of future events. Revisions to accounting estimates are recognised prospectively commencing from the period of revision.

Judgements and estimates made by the management in the preparation of these condensed interim financial statements are the same as those that were applied to financial statements as at and for the year ended December 31, 2018 except for those related to IFRS 16 as explained in note 2.

The Company's financial risk management objectives and policies are consistent with those disclosed in the financial statements as at and for the year ended December 31, 2018.

#### 4. PROPERTY, PLANT AND EQUIPMENT

	Unaudited September 30, 2019	Audited December 31, 2018
	← (Rupees in thousand) →	
Operating assets - at net book value	3,079,143	1,728,165
Capital work in progress - at cost	433,287	1,055,384
	<u>3,512,430</u>	<u>2,783,549</u>

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

	Additions (at cost)	
	Unaudited	
	September 30, 2019	September 30 2018
	← (Rupees in thousand) →	
Building on freehold land	414,561	15,679
Plant and machinery	1,057,525	59,095
Electrical, mechanical and office equipment	5,208	610
Furniture and fixtures	20,603	70
	<u>1,497,897</u>	<u>75,454</u>

#### 5. PROVISIONS

		Unaudited September 30, 2019	Audited December 31, 2018
	Note	← (Rupees in thousand) →	
Sindh Infrastructure Cess	5.1	48,463	40,684
Restructuring		12,852	12,852
		<u>61,315</u>	<u>53,536</u>

##### 5.1 The change represents provision made during the period.

6.	CASH AND CASH EQUIVALENTS	Unaudited	
		September 30, 2019	September 30 2018
		← (Rupees in thousand) →	
	Cash and bank balances	1,614,911	1,304,708
	Short term borrowings	(633,089)	(115,180)
		<u>981,822</u>	<u>1,189,528</u>

**7. TRADE AND OTHER PAYABLES**

This includes Rs. 98.2 million (December 31, 2018: Rs. 23.3 million) with respect to contract liabilities.

**8. CONTINGENCY AND COMMITMENTS**

**8.1 Contingency**

There were no contingencies as on September 30, 2019.

**8.2 Commitments**

The commitments for capital expenditure outstanding as at September 30, 2019 amounted to Rs. 313.2 million (December 31, 2018: Rs. 653.1 million).

**9. IFRS 16 - RESTATEMENT**

	2019	2018	2017
	← (Rupees in thousand) →		
Unappropriated profit as At January, 1	548,920	94,498	1,717,946
Cumulative adjustment of initial application of IFRS 16	(23,195)	(27,354)	(28,120)
	<u>525,725</u>	<u>67,144</u>	<u>1,689,826</u>

**9.1** Effects of item wise restatement upon initial application of IFRS 16, other than those which have been disclosed elsewhere, are as follows:

Statement of Profit or Loss and Other Comprehensive Income	September 30, 2018	Effect of initial application of IFRS 16	September 30, 2018 (Restated)
	← (Rupees in thousand) →		
Cost of sales	4,809,323	(7,847)	4,801,476
Finance cost	44,330	4,979	49,309
	<u>4,853,653</u>	<u>(2,868)</u>	<u>4,850,785</u>

10.	SALES - net	Unaudited	
		September 30, 2019	September 30 2018
		← (Rupees in thousand) →	

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

Products used by end consumers	7,949,792	7,361,020
Products used by entities	1,605,505	1,577,031
	<u>9,555,297</u>	<u>8,938,051</u>

## 11. RELATED PARTY TRANSACTIONS

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

		Unaudited	
Relationship with the company	Nature of transactions	September 30, 2019	September 30 2018
		← (Rupees in thousand) →	
i) Holding company	Royalty	2,561	185,104
ii) Other related parties	Technology fee and royalty	386,292	199,374
	Purchase of goods	1,533,417	1,160,328
	Sale of goods	25,682	30,434
	Fee for receiving of services from related parties	550,127	440,652
	Fee for providing of services to related parties	62,438	55,992
	Contribution to:		
	- Defined Contribution plan	23,573	15,168
	Settlement on behalf of:		
	- Defined Contribution plan	56,899	17,434
iii) Key management personnel	Salaries and other short-term employee benefits	21,005	13,216

Aggregate fee for seven (September 30, 2018: seven) non-executive directors during the period amounting to Rs. 2.9 million (September 30, 2018: Rs. 2.1 million).

## 12. INTERIM DIVIDEND

The Board of Directors in its meeting held on October 25, 2019 declared a third interim cash dividend for the year ending December 31, 2019 of 93.00 per share (third interim dividend for the year ended December 31, 2018: Rs. 55.00 per share) amounting to Rs. 592.40 million (third interim dividend for the year ended December 31, 2018: Rs. 350.35 million).

## 13. DATE OF AUTHORISATION FOR ISSUE

These condensed interim financial statements were authorised for issue on October 25, 2019 by the Board of Directors of the Company.

# یونی لیور پاکستان فوڈز لمیٹڈ

## ڈائریکٹر ان کا جائزہ

ڈائریکٹرز کمپنی کی نو ماہی رپورٹ اور مالیاتی گوشوارے برائے ۳۰ ستمبر ۲۰۱۹ء پیش کر رہے ہیں۔

سیل میں ۱۶.۹% اضافہ ہوا جس کی وجوہات میں برانڈ کی مضبوط ساکھ، کامیاب جدت و اختراعات اور اشتہارات و پروموشنز میں مستقل سرمایہ کاری شامل ہیں۔ مشکل اقتصادی حالات کے باعث مجموعی منافع میں ۵.۷% کی کمی آئی جو کہ اب ۴۰.۶% ہو گیا ہے۔ فی حصص آمدنی میں گزشتہ سال اسی دورائے کی نسبت ۲۳.۷% اضافہ ہوا۔

۳۰ ستمبر کو ختم شدہ نو ماہی نتائج			مالیاتی کارکردگی کا خلاصہ
اضافہ %	2018 Restated	2019	
	روپے ہزار میں		
6.90%	8,938,051	9,555,297	فروخت
2.30%	1,786,414	1,827,318	ٹیکس سے قبل منافع
25.30%	1,235,396	1,548,138	ٹیکس کے بعد منافع
23.70%	196.51*	243.04	فی حصص آمدنی* (روپے)
* گزشتہ سال کے اسی مالیاتی عرصے کی آمدنی فی حصص کو RESTATE کیا گیا ہے۔			

## مستقبل پر نظر

مشکل اقتصادی و انتظامی حالات کے باوجود کاروبار نے منافع بخش ترقی کا سفر جاری رکھا ہوا ہے۔ مشکلات پر قابو پانے میں ہماری عالمی مہارت، صارفین کا بھروسہ، مصنوعات کے معیار و جدت اور عالمی سطح کی کسٹمر سروس پر سرمایہ کاری اہم کردار ادا کرتے ہیں۔ ہم پر اعتماد ہیں کہ اپنے عزم اور بھرپور کوششوں سے اپنے صارفین کی روزمرہ کی ضروریات کی فراہمی اور مستحکم و منافع بخش ترقی کی کوشش جاری رکھیں گے۔

منجانب بورڈ

خالد منصور  
انڈیپنڈنٹ ڈائریکٹر

شازیہ سید  
چیف ایگزیکٹو آفیسر  
کراچی

25 اکتوبر 2019

**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)**