

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

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unilever.pk



October 24, 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 nine months ended September 30, 2022

At its meeting held on October 24, 2022 at 14:30 Hrs at Karachi, the Board of Directors of the Company has approved the un-audited Condensed Interim Financial Information for the nine months ended September 30, 2022.

Despite challenging economic and political environment, the business continued its positive momentum and delivered a growth of 36.3% with a healthy mix of pricing and volume. The growth was broad based with both retail and food solutions business delivering consistent performance on the back of strong brand equity, innovations and wider distribution. Inflationary headwinds resulted in a gross margin dilution of 202 bps to 41.4%. However, EPS grew by 33.3% led by strong topline growth.

#### Condensed Interim Financial Information

|  | THREE MONTHS ENDED |                  | NINE MONTHS ENDED |                  |
|--|--------------------|------------------|-------------------|------------------|
|  | 30-Sep 2022        | 30-Sep 2021      | 30-Sep 2022       | 30-Sep 2021      |
|  | PKR '000'          |                  | PKR '000'         |                  |
| <i>Sales</i>                                 | 6,807,444          | 4,922,703        | 19,766,070        | 14,505,213       |
| <i>Less: Cost of Sales</i>                   | (4,274,638)        | (2,777,890)      | (11,586,529)      | (8,210,100)      |
| <b>Gross Profit</b>                          | <b>2,532,806</b>   | <b>2,144,813</b> | <b>8,179,541</b>  | <b>6,295,113</b> |
| <i>Less: Distribution, Admin &amp; Other</i> | (1,205,530)        | (964,286)        | (3,556,956)       | (2,667,331)      |
| <i>Add: Other Income</i>                     | 247,274            | 49,425           | 525,444           | 142,902          |
| <b>Profit before Operations</b>              | <b>1,574,550</b>   | <b>1,229,952</b> | <b>5,148,029</b>  | <b>3,770,684</b> |
| <i>Less: Finance Cost</i>                    | (25,521)           | (8,718)          | (53,979)          | (33,101)         |
| <b>Profit before Taxation</b>                | <b>1,549,029</b>   | <b>1,221,234</b> | <b>5,094,050</b>  | <b>3,737,583</b> |
| <i>Less: Taxation</i>                        | (77,898)           | (29,514)         | (279,616)         | (124,573)        |
| <b>Profit after Tax</b>                      | <b>1,471,131</b>   | <b>1,191,720</b> | <b>4,814,434</b>  | <b>3,613,010</b> |
| <b>EPS-basic and diluted (Rupees)</b>        | <b>230.95</b>      | <b>187.08</b>    | <b>755.80</b>     | <b>567.20</b>    |

#### INTERIM DIVIDEND

The Directors have not recommended Interim Cash Dividend for the period ending September 30, 2022 (Interim Cash Dividend for the period ended September 30, 2021 of Rs. 187 per ordinary share of Rs. 10/- each).



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## **FUTURE OUTLOOK**

Pakistan's economic and operating environment remains challenging as the country continues to grapple with sustained double-digit inflation, low forex reserves and aftermath of recent floods. The above factors are expected to result in a considerable overall economic slowdown and further erosion of purchasing power of the consumers.

In the midst of this situation, the management remains committed to navigating the challenges and staying relevant to the consumer by leveraging the power of its brands, delivering delightful innovations and driving cost transformation. We are confident that we will continue to deliver competitive, consistent, responsible and profitable growth benefitting all stakeholders.

Yours faithfully,

UNILEVER PAKISTAN FOODS LIMITED

A handwritten signature in blue ink, appearing to read 'Aman Ghanchi', written over the printed name.

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