



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

August 27, 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 Half Year ended June 30, 2019

At its meeting held on August 27, 2019 at 14:30 Hrs at Karachi, the Board of Directors of the Company has approved the un-audited Condensed Interim Financial Information of the Company for the half year ended June 30, 2019.

Sales grew by 4.8% on the back of strong brand equity, successful innovations and sustained investment in advertisement and promotion. Gross Margin decreased by 4.4% to 42.0% due to difficult operating environment. Earnings per share (EPS) increased by 7.9% versus last half year.

Condensed Interim Financial Information

	<u>QUARTER ENDED</u>		<u>HALF YEAR ENDED</u>	
	June 30, 2019	June 30, 2018 (Restated)	June 30, 2019	June 30, 2018 (Restated)
	(Rupees in thousands)			
Sales	3,217,708	3,006,753	6,535,224	6,234,169
<u>Less: Cost of Sales</u>	<u>(1,942,833)</u>	<u>(1,650,125)</u>	<u>(3,789,949)</u>	<u>(3,341,897)</u>
Gross Profit	1,274,875	1,356,438	2,745,275	2,892,272
<u>Less: Distribution, Admin & Other Operating Expenses</u>	<u>(827,660)</u>	<u>(930,688)</u>	<u>(1,531,640)</u>	<u>(1,723,570)</u>
<u>Add: Other Incomes</u>	<u>214,750</u>	<u>77,581</u>	<u>256,793</u>	<u>120,497</u>
<u>Less: Finance Cost</u>	<u>(44,835)</u>	<u>(16,000)</u>	<u>(88,269)</u>	<u>(34,349)</u>
Profit before Taxation	617,130	487,331	1,382,159	1,254,850
<u>Less: Taxation</u>	<u>(221,377)</u>	<u>(201,900)</u>	<u>(429,025)</u>	<u>(389,067)</u>
Profit after Tax	395,753	285,431	953,134	865,783
EPS-basic and diluted (Rupees)*	62.13	45.40*	149.63	138.64*

*EPS for prior period is restated.



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Interim Dividend

In view of the financial results for the half year ended June 30, 2019, the Directors have recommended a second interim cash dividend of Rs. 63/- i.e. 630% per ordinary share of Rs.10/- each (Half year ended June 30, 2018 Rs.44.00 i.e 440% per ordinary share of Rs. 10/-). This will be payable to the Members on the number of ordinary shares held by them at the close of business on September 11, 2019.

Closure of Share Transfer Books

The Share Transfer Books of the Company will be closed from September 12, 2019 to September 18, 2019 (both days inclusive) to determine the entitlement for the interim dividend. The books will re-open on September 19, 2019. Transfers in good order, received at the Company's Share Registration Office, **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 September 11, 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
Director & 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
- Share Registrar Department, The Central Depository Company of Pakistan Limited, Karachi. Fax: 021-34326053