

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

+0800-13000
unilever.pk



April 26th, 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 three months ended March 31, 2022

At its meeting held on April 26th, 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 three months ended March 31, 2022.

Sales grew by 30% on the back of strong fundamentals i.e superior product, brand equity, wider reach and effective spending on advertisement and promotion. The growth was broad based with both retail business and Food Solutions delivering strong results. Gross Margin declined by 159 bps to 44.1% versus same period last year, mainly led by commodity inflation. Earnings per share (EPS) increased by 25.7% versus the same period last year driven primarily by sales growth.

Condensed Interim Financial Information

	THREE MONTHS ENDED	
	31-Mar	31-Mar
	2022	2021
	PKR '000'	
Sales	6,552,295	5,040,194
<u>Less: Cost of Sales</u>	-3,664,649	-2,738,940
Gross Profit	2,887,646	2,301,254
<u>Less: Distribution, Admin & Other</u>	-1,072,405	-822,088
<u>Add: Other Income</u>	109,471	51,754
Profit before Operations	1,924,712	1,530,920
<u>Less: Finance Cost</u>	-27,048	-4,932
Profit before Taxation	1,897,664	1,525,988
<u>Less: Taxation</u>	-69,246	-71,339
Profit after Tax	1,828,418	1,454,649
EPS-basic and diluted (Rupees)	287.04	228.36

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INTERIM DIVIDEND

In view of the financial results for the three months ended March 31, 2022, the Directors have recommended a first interim cash dividend of Rs. 287 - i.e. (2870%) per ordinary share of Rs.10/- each (three months ended March, 2021 Rs. 228.36 i.e. 2283.6% 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 10th, 2022.

CLOSURE OF SHARE TRANSFER BOOKS

The Share Transfer Books of the Company will be closed from May 11th, 2022 to May 13th, 2022 (both days inclusive) to determine the entitlement for the first interim cash dividend. The books will re-open on May 14th, 2022. 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 Shakra-e-Faisal, Karachi - 74400** by the close of business on May 10th, 2022 will be treated in time for the purpose of payment of Interim Dividend to the transferees.

FUTURE OUTLOOK

Pakistan's economic situation remains volatile due to sustained double digit inflation and rising current account deficit. Moreover, the latest political developments in the country have added to the uncertainty.

The management, however, remains committed to navigate the challenges by leveraging the power of our brands and our global and local expertise. We will continue our efforts on providing value to our consumers through new pack price architecture and driving cost transformation to ensure efficiencies within the value chain. 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 in a cursive style.

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