



**Unilever Pakistan Foods Limited**  
 Avari Plaza Fatima Jinnah Road  
 Karachi-75530  
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 www.unilever.pk

August 26, 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 six months ended June 30, 2022**

At its meeting held on August 26, 2022 at 14:30 Hrs at Karachi, the Board of Directors of the Company have approved the un-audited condensed interim financial information for the six months ended June 30, 2022.

The business delivered another half of strong double digit sales growth of 35.2%. The growth was consistent & competitive with a healthy mix of pricing and volume. Both segments delivered strong results fuelled by brand equity, wider reach and innovations. Despite cost head-winds, gross margin increased by 26 bps to 43.6% driven by improved fixed cost absorption. Earnings per share (EPS) increased by 38.1% driven by growth and margin improvement.

**Condensed Interim Financial Information**

	THREE MONTHS ENDED		SIX MONTHS ENDED	
	30-Jun 2022	30-Jun 2021	30-Jun 2022	30-Jun 2021
	PKR '000'		PKR '000'	
Sales	6,406,331	4,542,316	12,958,626	9,582,510
<i>Less: Cost of Sales</i>	(3,650,288)	(2,677,740)	(7,311,891)	(5,432,210)
<b>Gross Profit</b>	<b>2,756,043</b>	<b>1,864,576</b>	<b>5,646,735</b>	<b>4,150,300</b>
<i>Less: Distribution, Admin &amp; Others</i>	(1,299,387)	(910,001)	(2,351,426)	(1,703,045)
<i>Add: Other Income</i>	192,109	62,478	278,170	93,477
<b>Profit before Operations</b>	<b>1,648,766</b>	<b>1,017,053</b>	<b>3,573,479</b>	<b>2,540,732</b>
<i>Less: Finance Cost</i>	(1,410)	(26,692)	(28,458)	(24,383)
<b>Profit before Taxation</b>	<b>1,647,356</b>	<b>990,361</b>	<b>3,545,021</b>	<b>2,516,349</b>
<i>Less: Taxation</i>	(140,553)	(23,720)	(201,718)	(95,059)
<b>Profit after Tax</b>	<b>1,506,803</b>	<b>966,641</b>	<b>3,343,303</b>	<b>2,421,290</b>
<b>EPS-basic and diluted (Rupees)</b>	<b>236.55</b>	<b>151.75</b>	<b>524.86</b>	<b>380.11</b>



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### **INTERIM DIVIDEND**

The Directors have not recommended a Second Interim Cash Dividend for the period ended June 30,2022. (Second Interim Cash Dividend for period ended June 30, 2021 of Rs.151/- i.e.1510% per ordinary share of Rs.10/- each).

### **FUTURE OUTLOOK**

Pakistan's economic and operating environment remains challenging which is further aggravated by volatile commodity and forex outlook. Consequentially, inflation has reached unprecedented levels which is significantly affecting the purchasing power of the consumers, thus forcing them to make sharper choices by down trading and down grading. Also, recent floods in the country are expected to have a bearing on crops and therefore livelihoods of our rural population. All these factors are expected to result in a slow down of the economy.

In the midst of this situation, the management remains committed to navigate the challenges and stay relevant to the consumer by leveraging the power of its brand, delivering delightful innovations, continuous efforts towards value for money proposition and driving cost transformation for efficiencies in the value chain. Our recent 'Blazin' noodles launch is a manifestation of our innovative mindset and commitment towards consumer preferences. We are confident that we will continue to deliver competitive, consistent, responsible and 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