

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



October 23, 2025

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, 2025

At its meeting held on October 23, 2025 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, 2025.

The Company delivered a robust 21.3% growth in net sales vs same period last year, mainly driven by strong volumetric performance across all product segments, with Knorr Noodles leading the growth. The gross margin of the Company stood at 38.8% - reflecting a marginal decline of 32 basis points vs same period last year, primarily due to incremental depreciation resulting from capital expenditure. Earnings per share fell by 15.8% mainly on account of maturity of tax credits and decrease in other income.

Condensed Interim Financial Information

	THREE MONTHS ENDED		NINE MONTHS ENDED	
	30-Sep	30-Sep	30-Sep	30-Sep
	2025	2024	2025	2024
Sales	10,493,821	7,807,252	30,083,711	24,808,410
<u>Less: Cost of Sales</u>	-6,346,407	-4,717,492	-18,405,752	-15,098,841
Gross Profit	4,147,414	3,089,760	11,677,959	9,709,569
<u>Less: Distribution, Admin & Others</u>	-1,936,607	-1,357,106	-4,843,062	-4,187,340
<u>Add: Other Income</u>	169,905	698,557	786,663	2,278,315
Operating Profit	2,380,712	2,431,211	7,621,560	7,800,544
<u>Less: Finance Cost</u>	-14,457	-16,370	-79,487	-22,179
<u>Less: Taxation - Final Taxes</u>	-	-29,019	-84,917	-106,270
Profit before Income Tax	2,366,255	2,385,822	7,457,156	7,672,095
<u>Less: Taxation - Income Tax</u>	-881,576	-758,652	-2,883,948	-2,239,970
Profit after Tax	1,484,679	1,627,170	4,573,208	5,432,125
 EPS-basic and diluted (Rupees)	 233.08	 255.44	 717.93	 852.77

INTERIM DIVIDEND

In view of the financial results for the nine months ended September 30, 2025, the Directors have recommended a third interim cash dividend of Rs.466 - i.e. (4660%) per ordinary share of Rs.10/- each (nine months ended September 30th, 2024, Rs 511 /- 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 04th November, 2025.

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CLOSURE OF SHARE TRANSFER BOOKS

The Share Transfer Books of the Company will be closed from 05th November to 07th November (both days inclusive) to determine the entitlement for the third interim cash dividend. The books will re-open on 10th November, 2025. 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 04th November will be treated in time for the purpose of payment of Interim Dividend to the transferees.

FUTURE OUTLOOK

While largely stabilizing, Pakistan's macroeconomic landscape is now facing renewed challenges with inflation rebounding due to flood-related supply disruptions and rising food prices. Consequently, the GDP growth forecast for FY 25-26 has been revised downward by global financial institutions, reflecting the impact of climate-induced shocks on agriculture and infrastructure.

In response to the recent floods across the country, the Company is proactively ensuring uninterrupted product availability in affected regions by working closely with partners to maintain consistent supply. These efforts are not only aimed at supporting local communities during recovery but also reflect the Company's readiness to manage operational risks and maintain business continuity in the face of climate-induced disruptions.

Despite prevailing headwinds, your Company remains focused on operational excellence, disciplined cost control, and strategic initiatives to sustain market position and long-term value creation.

Yours faithfully,

UNILEVER PAKISTAN FOODS LIMITED

AMAN GHANOCHI
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

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Annexure A1:

Unilever Pakistan Foods Limited
Condensed Interim Statement of Financial Position
As at September 30, 2025

	Note	Unaudited September 30, 2025 (Rupees in thousand)	Audited December 31, 2024
ASSETS			
Non-current assets			
Property, plant and equipment	4	9,141,737	9,341,920
Intangible assets		81,637	81,637
Long term deposits		2,980	2,980
		<u>9,226,354</u>	<u>9,426,537</u>
Current assets			
Stores and spares		513,763	444,628
Stock in trade		3,101,944	3,044,709
Trade debts - net		1,691,268	972,941
Loans and advances		181,810	32,973
Trade deposits and short term prepayments		96,990	116,786
Other receivables		77,632	121,129
Sales tax refundable - net		956,605	292,962
Taxation - net		2,579,457	2,378,372
Short term investments	5	539	6,641,976
Cash and bank balances	6	3,904,951	4,515,320
		<u>13,104,959</u>	<u>18,561,796</u>
Total assets		<u>22,331,313</u>	<u>27,988,333</u>
EQUITY AND LIABILITIES			
Share capital and reserves			
Share capital		63,699	63,699
Reserves		7,895,480	13,316,724
		<u>7,959,179</u>	<u>13,380,423</u>
LIABILITIES			
Non-current liabilities			
Staff retirement benefits		47,385	64,663
Long term borrowings	7	453,302	496,089
Deferred income - government grant		197,567	241,562
Deferred taxation		1,021,920	940,267
		<u>1,720,174</u>	<u>1,742,581</u>
Current liabilities			
Trade and other payables		10,417,042	11,770,068
Current portion of deferred income - government grant		59,472	63,121
Unpaid dividend		1,834,391	657,741
Unclaimed dividend		-	57,884
Provisions	8	209,931	185,184
Accrued interest / mark up		6,513	6,724
Current portion of lease liabilities		-	-
Current portion of long term borrowings		124,611	124,607
		<u>12,651,960</u>	<u>12,865,329</u>
Total liabilities		<u>14,372,134</u>	<u>14,607,910</u>
Total equity and liabilities		<u>22,331,313</u>	<u>27,988,333</u>
Contingencies and commitments			
	9		

The annexed notes 1 to 16 form an integral part of these condensed interim financial statements.

Chief Executive

Director

Director &
Chief Financial Officer

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Annexure A2:

Unilever Pakistan Foods Limited
Condensed Interim Statement of Changes in Equity (Un-audited)
For the nine months period ended September 30, 2025

	Share Capital Issued, subscribed and paid-up capital	Capital		Reserves		Sub Total	Total
		Share premium	Special	Revenue			
				General	Unappropriated profit		
(Rupees in thousand)							
Balance as at December 31, 2024 (audited)	63,699	1,296,499	628	138	12,019,459	13,316,724	13,380,423
Transactions with owners of the Company - Distribution							
Final dividend for the year ended December 31, 2024 @ Rs. 600 per share	-	-	-	-	(3,821,970)	(3,821,970)	(3,821,970)
First Interim dividend for the year ending December 31, 2025 @ Rs. 525 per share	-	-	-	-	(3,344,224)	(3,344,224)	(3,344,224)
Second Interim dividend for the year ending December 31, 2025 @ Rs. 444 per share	-	-	-	-	(2,828,258)	(2,828,258)	(2,828,258)
Profit for the period	-	-	-	-	4,573,208	4,573,208	4,573,208
Other comprehensive loss	-	-	-	-	-	-	-
Total comprehensive income	-	-	-	-	4,573,208	4,573,208	4,573,208
Balance as at September 30, 2025 (unaudited)	63,699	1,296,499	628	138	6,598,215	7,895,480	7,959,179
Balance as at December 31, 2023 (audited)	63,699	1,296,499	628	138	14,298,725	15,595,990	15,659,689
Transactions with owners of the Company - Distribution							
Final dividend for the year ending December 31, 2023 @ Rs. 178 per share	-	-	-	-	(1,133,851)	(1,133,851)	(1,133,851)
First Interim dividend for the year ending December 31, 2024 @ Rs. 143 per share	-	-	-	-	(910,903)	(910,903)	(910,903)
Second Interim dividend for the year ending December 31, 2024 @ Rs. 623 per share	-	-	-	-	(3,968,479)	(3,968,479)	(3,968,479)
Profit for the period	-	-	-	-	5,432,125	5,432,125	5,432,125
Other comprehensive loss	-	-	-	-	-	-	-
Total comprehensive income	-	-	-	-	5,432,125	5,432,125	5,432,125
Balance as at September 30, 2024 (unaudited)	63,699	1,296,499	628	138	13,717,617	15,014,882	15,078,561

The annexed notes 1 to 16 form an integral part of these condensed interim financial statements.

Chief Executive

Director

Director &
Chief Financial Officer

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Annexure A3:

Unilever Pakistan Foods Limited
Condensed Interim Statement of Cash Flows (Un-audited)
For the nine months period ended September 30, 2025

	September 30, 2025	September 30, 2024
	(Rupees in thousand)	
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before taxation	7,457,156	7,672,095
Adjustment for:		
Depreciation on property, plant and equipment	482,304	310,115
Depreciation on right-of-use asset	-	3,575
Gain on disposal of property, plant and equipment	(7,437)	(10,010)
Mark-up on long term borrowings and leases	16,323	18,081
Provision for staff retirement benefits	(17,278)	13,465
Return on short term investments held at fair value through profit or loss	(303,797)	(714,220)
Return on savings accounts	(229,107)	(1,103,875)
	(58,992)	(1,482,869)
Changes in working capital:		
Stores and spares	(69,135)	(128,356)
Stock in trade	(57,235)	871,328
Trade debts	(718,327)	(530,974)
Loans and advances	(148,837)	46,427
Trade deposits and short term prepayments	19,796	14,490
Other receivables	43,497	4,552
Sales tax refundable	(663,643)	641,649
Trade and other payables	(1,353,026)	(2,346,583)
Provisions	24,747	19,597
	(2,922,163)	(1,407,872)
Cash generated from operations	4,476,001	4,781,354
Mark-up paid	(16,534)	(18,097)
Income tax paid	(3,003,380)	(2,159,631)
Net cash generated from operating activities	1,456,087	2,603,626
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of property, plant and equipment	(282,121)	(855,245)
Proceeds from disposal of property, plant and equipment	7,437	10,010
Short term investments held at fair value through profit or loss - net	6,945,234	(2,453,378)
Return received on savings accounts	229,107	1,103,875
Net cash generated from investing activities	6,899,657	(2,194,738)
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of long term borrowings	(90,427)	(47,285)
Dividend paid	(8,875,686)	(3,684,006)
Net cash used in financing activities	(8,966,113)	(3,731,291)
Net decrease in cash and cash equivalents	(610,369)	(3,322,403)
Cash and cash equivalents at beginning of the period	14 4,515,320	9,648,817
Cash and cash equivalents at end of the period	14 3,904,951	6,326,414

The annexed notes 1 to 16 form an integral part of these condensed interim financial statements.

Chief Executive

Director

Director &
Chief Financial Officer