



**Unilever Pakistan Foods Limited**

Avari Plaza Fatima Jinnah Road

Karachi-75530

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www.unilever.pk

October 25<sup>th</sup>, 2021

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, 2021**

At its meeting held on October 25<sup>th</sup>, 2021 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, 2021.

Sales grew by 27.9% on the back of strong fundamentals i.e 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 as a result of easing lockdowns. Gross Margin increased by 1.23% to 43.69% versus same period last year, through a combination of pricing, better cost absorption and a rigorous savings agenda. Earnings per share (EPS) increased by 44.9% versus the same period last year driven by growth, margin improvement and tax credits pertaining to capital expenditure.

Condensed Interim Financial Information

	THREE MONTHS ENDED		NINE MONTHS ENDED	
	30-Sep 2021	30-Sep 2020	30-Sep 2021	30-Sep 2020
	(Rupees in Thousands)			
<i>Sales</i>	4,922,703	3,670,652	14,505,213	11,340,691
<i>Less: Cost of Sales</i>	-2,778,840	-2,108,843	-8,168,364	-6,525,151
<b><i>Gross Profit</i></b>	<b>2,143,863</b>	<b>1,561,809</b>	<b>6,336,849</b>	<b>4,815,540</b>
<i>Less: Distribution, Admin &amp; Other</i>	-992,612	-824,537	-2,766,357	-2,243,569
<i>Add: Other Income</i>	75,248	69,262	186,578	158,744
<b><i>Profit before Operations</i></b>	<b>1,226,499</b>	<b>806,534</b>	<b>3,757,070</b>	<b>2,730,715</b>
<i>Less: Finance Cost</i>	-5,265	-3,343	-19,487	-18,691
<b><i>Profit before Taxation</i></b>	<b>1,221,234</b>	<b>803,191</b>	<b>3,737,583</b>	<b>2,712,024</b>
<i>Less: Taxation</i>	-29,514	-35,466	-124,573	-217,982
<b><i>Profit after Tax</i></b>	<b>1,191,720</b>	<b>767,725</b>	<b>3,613,010</b>	<b>2,494,042</b>
<b><i>EPS-basic and diluted (Rupees)</i></b>	<b>187.08</b>	<b>120.52</b>	<b>567.20</b>	<b>391.53</b>



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**INTERIM DIVIDEND**

In view of the financial results for the nine months ended September 30, 2021, the Directors have recommended a third interim cash dividend of Rs. 187/- i.e. (1870%) per ordinary share of Rs.10/- each (nine months ended September 30, 2020 Rs. 120.52 i.e. 1205.2% 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 November 8<sup>th</sup>, 2021.

**CLOSURE OF SHARE TRANSFER BOOKS**

The Share Transfer Books of the Company will be closed from November 09<sup>th</sup>, 2021 to November 11<sup>th</sup>, 2021 (both days inclusive) to determine the entitlement for the third interim cash dividend. The books will re-open on November 12<sup>th</sup>, 2021. 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 November 8<sup>th</sup>, 2021 will be treated in time for the purpose of payment of Interim Dividend to the transferees.

**FUTURE OUTLOOK**

Pakistan's economy has shown resilience in the face of global COVID -19 pandemic, witnessing GDP growth of 3.94% in fiscal year 2021 as a result of timely monetary and fiscal measures. This was supported by a nation-wide vaccination drive which has, so far, played an important role in successfully fighting COVID. With restrictions easing out further, commercial activity is expected to return to pre-covid levels. However, rising global commodity prices and energy costs coupled with sharp rupee devaluation is expected to further aggravate the inflationary headwinds which in turn, may have significant implications on the economic activity in the country.

In such challenging times, the management remains committed to navigate by leveraging the power of our brands and our global and local expertise to drive efficiencies within the value chain. We will continue our efforts on providing value to our consumers to meet their daily needs and on delivering competitive, consistent, responsible, and profitable growth benefitting all stakeholders.

Yours faithfully,

UNILEVER PAKISTAN FOODS LIMITED

AMAN GHANCI

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