



UNILEVER PAKISTAN FOODS LIMITED

CONDENSED INTERIM FINANCIAL STATEMENTS
FOR THE HALF YEAR ENDED JUNE 30, 2019



UNILEVER PAKISTAN FOODS LIMITED

COMPANY INFORMATION

BOARD OF DIRECTORS

Mr. Kamran Y. Mirza	Independent Director & Chairman of the Board
Ms. Shazia Syed	Executive Director & Chief Executive
Ms. Farheen Salman Amir	Executive Director
Mr. Zulfikar Monnoo	Non-Executive Director
Mr. Muhammad Adil Monnoo	Non-Executive Director
Mr. Kamal Monnoo	Non-Executive Director
Mr. Badaruddin F. Vellani	Non-Executive Director
Mr. Khalid Mansoor	Independent Director
Mr. Ali Tariq	Non-Executive Director

Company Secretary & Acting Chief Financial Officer

Mr. Aman Ghanchi

Audit Committee

Mr. Khalid Mansoor	Chairman & Member
Mr. Zulfikar Monnoo	Member
Mr. Muhammad Adil Monnoo	Member
Mr. Badaruddin F. Vellani	Member
Mr. Kamran Y. Mirza	Member
Mr. Moiz Idris Rajput	Secretary & Head of Internal Audit

Human Resource & Remuneration Committee

Mr. Kamran Y. Mirza	Chairman & Member
Mr. Zulfikar Monnoo	Member
Mr. Kamal Monnoo	Member
Ms. Shazia Syed	Member
Ms. Kanize Fathema Zuberi	Secretary & Head of HR

Auditors

Messrs KPMG Taseer Hadi & Co.
Chartered Accountants
Sheikh Sultan Trust Building No. 2
Beaumont Road, Karachi - 75530
Pakistan

Registered Office

Avari Plaza
Fatima Jinnah Road
Karachi - 75530

Share Registration Office

Share Registrar Department.
Central Depository Company of Pakistan Limited,
CDC House. 99-B. Block "B" S.M.C.H.S.
Main Shahra-e-Faisal Karachi - 74400

Website Address

www.unilever.pk

UNILEVER PAKISTAN FOODS LIMITED

Directors' Review

The directors are pleased to present the financial information for the six months 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 declined by 4.4% to 42.0% due to difficult operating environment. Earnings per share (EPS) increased by 7.9% versus the same period last year.

Financial Highlights

	Six months ended June 30,		Increase %
	2019	2018 (Restated)	
	Rs '000		
Net Sales	6,535,224	6,234,169	4.8%
Profit before Taxation	1,382,159	1,254,850	10.1%
Profit after Taxation	953,134	865,783	10.1%
Earnings per Share* (Rs.)	149.63	138.64	7.9%

* EPS for prior period is restated

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 allows us to provide better value to meet consumers' everyday needs and deliver sustained profitable growth for the benefit of all stakeholders.

Thanking you all.

On behalf of the Board

Shazia Syed
Chief Executive Officer

Kamran Y. Mirza
Chairman

Karachi
August 27, 2019

UNILEVER PAKISTAN FOODS LIMITED

INDEPENDENT AUDITOR'S REVIEW REPORT

To the members of Unilever Pakistan Foods Limited Report on review of Interim Financial Statements

Introduction

We have reviewed the accompanying condensed interim statement of financial position of **Unilever Pakistan Foods Limited** as at June 30, 2019 and the related condensed interim statement of profit or loss and other comprehensive income, condensed interim statement of changes in equity, and condensed interim statement of cash flows, and notes to the financial statements for the six-month period then ended (here-in-after referred to as the "interim financial statements"). Management is responsible for the preparation and presentation of this interim financial statements in accordance with accounting and reporting standards as applicable in Pakistan for interim financial reporting. Our responsibility is to express a conclusion on these financial statements based on our review.

Scope of Review

We conducted our review in accordance with International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial statements is not prepared, in all material respects, in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting.

Other matter

The figures for the quarter ended 30 June 2019 and 30 June 2018 in the interim financial statements have not been reviewed and we do not express a conclusion on them.

The engagement partner on the audit resulting in this independent auditor's report is **Moneeza Usman Butt**.

Date: August 27, 2019

KPMG Taseer Hadi & Co.
Chartered Accountants

Karachi

UNILEVER PAKISTAN FOODS LIMITED

CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION AS AT JUNE 30, 2019

	Unaudited June 30, 2019	Audited December 31, 2018 (Restated)
	← (Rupees in thousand) →	
ASSETS		
Non-current assets		
Property, plant and equipment	4 3,379,460	2,783,549
Right-of-use assets	22,844	34,853
Intangible assets	81,637	81,637
Long term prepayment	2,980	2,980
Long term loans and advances	10,794	11,338
	<u>3,497,715</u>	<u>2,914,357</u>
Current assets		
Stores and spares	68,304	49,055
Stock in trade	939,225	963,034
Trade debts	962,007	509,288
Loans and advances	12,860	13,107
Trade deposits and short term prepayments	29,958	33,996
Other receivables	56,790	47,136
Taxation - net	72,355	263,869
Sales tax refundable	230,151	62,225
Cash and bank balances	1,585,438	1,114,816
	<u>3,957,088</u>	<u>3,056,526</u>
Total assets	<u><u>7,454,803</u></u>	<u><u>5,970,883</u></u>
EQUITY AND LIABILITIES		
Share capital and reserves		
Share capital	63,699	63,699
Reserves	1,731,458	1,822,990
	<u>1,795,157</u>	<u>1,886,689</u>
LIABILITIES		
Non-current liabilities		
Staff retirement benefits	16,854	14,000
Deferred taxation	189,020	141,590
Lease liabilities	1,195	24,819
	<u>207,069</u>	<u>180,409</u>
Current liabilities		
Trade and other payables	7 3,699,070	2,835,390
Unpaid dividend	64,924	21,310
Unclaimed dividend	20,108	10,877
Provisions	5 57,211	53,536
Accrued interest / mark-up	21,901	13,391
Short term borrowings	1,561,047	938,994
Current portion of lease liabilities	28,316	30,287
	<u>5,452,577</u>	<u>3,903,785</u>
Total liabilities	<u>5,659,646</u>	<u>4,084,194</u>
Total equity and liabilities	<u><u>7,454,803</u></u>	<u><u>5,970,883</u></u>
Contingency and commitments	8	

The annexed notes 1 to 13 form an integral part of these condensed interim financial statements.

Shazia Syed
Chief Executive

Farheen Salman Amir
Director

Aman Ghanchi
Chief Financial Officer (Acting)

UNILEVER PAKISTAN FOODS LIMITED

CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE HALF YEAR ENDED JUNE 30, 2019 (UNAUDITED)

	Note	Quarter ended		Half year ended	
		June 30, 2019	June 30, 2018 - restated	June 30, 2019	June 30, 2018 - restated
----- (Rupees in thousand) -----					
Sales - net	10	3,217,708	3,006,563	6,535,224	6,234,169
Cost of sales		(1,942,833)	(1,650,125)	(3,789,949)	(3,341,897)
Gross profit		1,274,875	1,356,438	2,745,275	2,892,272
Distribution cost		(705,098)	(854,551)	(1,269,844)	(1,479,213)
Administrative expenses		(89,051)	(53,527)	(182,444)	(151,839)
Other operating expenses		(33,511)	(22,610)	(79,352)	(92,518)
Other income		214,750	77,581	256,793	120,497
		661,965	503,331	1,470,428	1,289,199
Finance cost		(44,835)	(16,000)	(88,269)	(34,349)
Profit before taxation		617,130	487,331	1,382,159	1,254,850
Taxation					
- current		(178,838)	(226,948)	(381,595)	(426,011)
- deferred		(42,539)	25,048	(47,430)	36,944
		(221,377)	(201,900)	(429,025)	(389,067)
Profit after taxation		395,753	285,431	953,134	865,783
Other comprehensive income		-	-	-	-
Total comprehensive income		395,753	285,431	953,134	865,783
----- (Rupees) -----					
Basic and diluted earnings per share		62.13	45.40*	149.63	138.64*

* EPS for prior period is restated.

The annexed notes 1 to 13 form an integral part of these condensed interim financial statements.

Shazia Syed
Chief Executive

Farheen Salman Amir
Director

Aman Ghanchi
Chief Financial Officer (Acting)

UNILEVER PAKISTAN FOODS LIMITED

CONDENSED INTERIM STATEMENT OF CASH FLOWS FOR THE HALF YEAR ENDED JUNE 30, 2019 (UNAUDITED)

	Note	June 30, 2019	June 30, 2018 (Restated)
← (Rupees in thousand) →			
CASH FLOWS FROM OPERATING ACTIVITIES			
Profit before taxation		1,382,159	1,254,850
Adjustment for:			
Depreciation		87,442	83,712
Depreciation on right-of-use asset		12,009	11,977
Gain on disposal of property, plant and equipment		-	(460)
Reversal of provision for impairment of fixed assets		-	(361)
Finance cost		82,562	25,961
Provision for staff retirement benefits		3,458	2,243
Return on savings accounts		(568)	(1,526)
		<u>184,903</u>	<u>121,546</u>
		1,567,062	1,376,396
Effect on cash flow due to working capital changes			
Decrease / (increase) in current assets			
Stores and spares		(19,249)	(5,803)
Stock in trade		23,809	91,899
Trade debts		(452,719)	(293,071)
Loans and advances		247	2,276
Trade deposits and short term prepayments		4,038	(10,952)
Sales tax refundable		(167,926)	-
Other receivables		(9,654)	(9,607)
		<u>(621,454)</u>	<u>(225,258)</u>
Increase / (decrease) in current liabilities			
Trade and other payables		863,681	117,854
Provisions		3,675	(11,364)
Sales tax payable		-	(4,930)
		<u>867,356</u>	<u>101,560</u>
Cash generated from operations		1,812,964	1,252,698
Mark-up paid		(71,812)	(22,131)
Income tax paid		(190,081)	(371,527)
Increase in long term loans and advances		544	(3,313)
Staff retirement benefits - contributions paid		(604)	-
Net cash generated from operating activities		<u>1,551,011</u>	<u>855,727</u>
CASH FLOWS USED IN INVESTING ACTIVITIES			
Purchase of property, plant and equipment		(683,353)	(51,512)
Proceeds from disposal of property, plant and equipment		-	460
Return received on savings accounts		568	1,526
Net cash used in investing activities		<u>(682,785)</u>	<u>(49,526)</u>
CASH FLOWS (USED IN) / FROM FINANCING ACTIVITIES			
Lease liability payments		(27,835)	(26,145)
Proceeds from issue of right shares		-	1,273,992
Dividend paid*		(991,822)	(746,920)
Net cash (used in) / generated from financing activities		<u>(1,019,657)</u>	<u>500,927</u>
Net (decrease) / increase in cash and cash equivalents		<u>(151,431)</u>	<u>1,307,128</u>
Cash and cash equivalents at beginning of the period		<u>175,822</u>	<u>(236,183)</u>
Cash and cash equivalents at end of the period	6	<u>24,391</u>	<u>1,070,945</u>

* This includes dividend paid to Holding Company during the period amounting to Rs. 771 million (June 30, 2018: Rs. 645 million).

The annexed notes 1 to 13 form an integral part of these condensed interim financial statements.

Shazia Syed
Chief Executive

Farheen Salman Amir
Director

Aman Ghanchi
Chief Financial Officer (Acting)

UNILEVER PAKISTAN FOODS LIMITED

CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY FOR THE HALF YEAR ENDED JUNE 30, 2019 (UNAUDITED)

	Share	Reserve			Total		
	Capital	Capital		Revenue	Sub Total		
	Issued, subscribed and paid-up capital	Share premium	Special	General Unappropriated profit			
----- (Rupees in thousand) -----							
Balance as at January 1, 2019	63,699	1,296,499	628	138	548,920	1,846,185	1,909,884
Effect of initial application of standard - Note 9	-	-	-	-	(23,195)	(23,195)	(23,195)
Balance as at January 1, 2019 - Restated	63,699	1,296,499	628	138	525,725	1,822,990	1,886,689
<i>Transactions with owners of the Company - Distribution</i>							
Final dividend for the year ended December 31, 2018 @ Rs. 76 per share	-	-	-	-	(484,113)	(484,113)	(484,113)
First Interim dividend for the year ending December 31, 2019 @ Rs. 88 per share	-	-	-	-	(560,553)	(560,553)	(560,553)
<i>Total comprehensive income for the period</i>							
Profit for the half year ended June 30, 2019	-	-	-	-	953,134	953,134	953,134
Balance as at June 30, 2019	<u>63,699</u>	<u>1,296,499</u>	<u>628</u>	<u>138</u>	<u>434,193</u>	<u>1,731,458</u>	<u>1,795,157</u>
Balance as at January 1, 2018	61,576	24,630	628	138	94,498	119,894	181,470
Effect of initial application of standard - Note 9	-	-	-	-	(27,354)	(27,354)	(27,354)
Balance as at January 1, 2018 - Restated	61,576	24,630	628	138	67,144	92,540	154,116
<i>Transactions with owners of the Company - Distribution</i>							
First Interim dividend for the year ended December 31, 2018 @ Rs. 105 per share	-	-	-	-	(646,550)	(646,550)	(646,550)
<i>Transactions with owners of the Company - Contribution</i>							
Issue of right shares	2,123	1,271,869	-	-	-	1,271,869	1,273,992
<i>Total comprehensive income for the period</i>							
Profit for the half year ended June 30, 2018 - Restated	-	-	-	-	865,783	865,783	865,783
Balance as at June 30, 2018 - Restated	<u>63,699</u>	<u>1,296,499</u>	<u>628</u>	<u>138</u>	<u>286,377</u>	<u>1,583,642</u>	<u>1,647,341</u>

The annexed notes 1 to 13 form an integral part of these condensed interim financial statements.

Shazia Syed
Chief Executive

Farheen Salman Amir
Director

Aman Ghanchi
Chief Financial Officer (Acting)

UNILEVER PAKISTAN FOODS LIMITED

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS FOR THE HALF YEAR ENDED JUNE 30, 2019 (UNAUDITED)

1. BASIS OF PREPARATION

These condensed interim financial statements of Unilever Pakistan Foods Limited ("the Company") for the half year ended June 30, 2019 have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting. The accounting and reporting standards as applicable in Pakistan for interim financial reporting comprise of International Accounting Standard (IAS) 34, Interim Financial Reporting, issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017; and provisions of and directives issued under the Companies Act, 2017. Where the provisions of and directives issued under the Companies Act, 2017 differ with the requirements of IAS 34, the provisions of and directives issued under the Companies Act, 2017 have been followed.

These financial statements have been prepared under the historical cost convention except as disclosed elsewhere.

These condensed interim financial statements are presented in Pakistani Rupees which is the functional currency of the Company and figures are rounded off to the nearest thousand of Rupees.

2. ACCOUNTING POLICIES

Except as described below, the accounting policies and the methods of computation adopted in the preparation of these condensed interim financial statements are the same as those applied in the preparation of the financial statements for the year ended December 31, 2018.

On January 1, 2019 the Company adopted IFRS 16 'Leases' which replaces existing leasing guidance, including IAS 17 'Leases', IFRIC 4 'Determining whether an Arrangement contains a Lease', SIC-15 'Operating Leases- Incentives' and SIC-27 'Evaluating the Substance of Transactions Involving the Legal Form of a Lease'. IFRS 16 introduces a single, on-balance sheet lease accounting model for lessees. A lessee recognizes a right-of-use asset representing its right to use the underlying asset and a lease liability representing its obligation to make lease payments. There are recognition exemptions for short-term leases and leases of low-value items. Previously, the Company classified leases based on its assessments of whether the lease transferred substantially all of the risks and rewards of ownership. Full retrospective approach in accordance with IAS 8 'Accounting Policies, Changes in Accounting Estimates and Errors' has been used for the initial application of IFRS 16 and presented in note 9 to these condensed interim financial statements.

At inception, the Company assesses whether a contract is or contains a lease. This assessment involves the exercise of judgement about whether the Company obtains substantially all the economic benefits from the use of the asset and whether the Company has a right to direct the use of the asset.

The entity recognizes a right-of-use asset and lease liability at the commencement of the lease. The right-of-use asset is initially measured based on the present value of lease payments, plus initial direct costs, less any incentives received. The right-of-use asset is depreciated over the shorter of the lease term or the useful life of the underlying asset. The right-of-use asset is subject to testing for impairment.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the Company's borrowing rate.

The lease liability is subsequently increased by the interest cost on the lease liability and decreased by lease payments made.

3 ACCOUNTING ESTIMATES, JUDGEMENTS AND FINANCIAL RISK MANAGEMENT

The preparation of these condensed interim financial statements in conformity with approved accounting standards requires management to make estimates, assumptions and use judgements that affect the application of policies and reported amounts of assets and liabilities, income and expenses. Estimates, assumptions and judgements are continually evaluated and are based on historical experience and other factors, including reasonable expectations of future events. Revisions to accounting estimates are recognised prospectively commencing from the period of revision.

Judgements and estimates made by the management in the preparation of these condensed interim financial statements are the same as those that were applied to financial statements as at and for the year ended December 31, 2018 except for those related to IFRS 16 as explained in note 2.

The Company's financial risk management objectives and policies are consistent with those disclosed in the financial statements as at and for the year ended December 31, 2018.

4. PROPERTY, PLANT AND EQUIPMENT

	Unaudited June 30, 2019	Audited December 31, 2018
	← (Rupees in thousand) →	
Operating assets - at net book value	1,941,558	1,728,165
Capital work in progress - at cost	1,437,902	1,055,384
	<u>3,379,460</u>	<u>2,783,549</u>

4.1 Additions of operating fixed assets during the period are as follows:

	Additions (at cost)	
	Unaudited	
	June 30, 2019	June 30, 2018
	← (Rupees in thousand) →	
Building on freehold land	72,854	8,357
Plant and machinery	217,874	23,574
Electrical, mechanical and office equipment	1,841	-
Furniture and fixtures	8,266	-
	<u>300,835</u>	<u>31,931</u>

5. PROVISIONS

		Unaudited June 30, 2019	Audited December 31, 2018
		← (Rupees in thousand) →	
Sindh Infrastructure Cess	5.1	44,359	40,684
Restructuring		12,852	12,852
		<u>57,211</u>	<u>53,536</u>

5.1 The change represents provision made during the period.

6. CASH AND CASH EQUIVALENTS

	Unaudited	
	June 30, 2019	June 30, 2018
	← (Rupees in thousand) →	
Cash and bank balances	1,585,438	1,329,998
Short term borrowings	(1,561,047)	(259,053)
	<u>24,391</u>	<u>1,070,945</u>

7. TRADE AND OTHER PAYABLES

This includes Rs. 49.6 million (December 31, 2018: Rs. 23.3 million) with respect to contract liabilities.

8. CONTINGENCY AND COMMITMENTS

8.1 Contingency

There were no contingencies as on June 30, 2019.

8.2 Commitments

The commitments for capital expenditure outstanding as at June 30, 2019 amounted to Rs. 289.2 million (December 31, 2018: Rs. 653.1 million).

9. IFRS 16 - RESTATEMENT

	2019	2018	2017
	← (Rupees in thousand) →		
Unappropriated profit as At January, 1	548,920	94,498	1,717,946
Cumulative adjustment of initial application of IFRS 16	(23,195)	(27,354)	(28,120)
	<u>525,725</u>	<u>67,144</u>	<u>1,689,826</u>

9.1 Effects of item wise restatement upon initial application of IFRS 16, other than those which have been disclosed elsewhere, are as follows:

Statement of Profit or Loss and Other Comprehensive Income	June 30, 2018	Effect of initial application of IFRS 16	June 30, 2018 (Restated)
	← (Rupees in thousand) →		
Cost of sales	3,347,010	(5,113)	3,341,897
Finance cost	30,873	3,476	34,349
	<u>3,377,883</u>	<u>(1,637)</u>	<u>3,376,246</u>

		<u>Unaudited</u>	
		June 30, 2019	June 30, 2018
		← (Rupees in thousand) →	

10. SALES - net

The Company analyses its net revenue by the following product groups:

Products used by end consumers	5,483,471	5,201,649
Products used by entities	1,051,753	1,032,520
	<u>6,535,224</u>	<u>6,234,169</u>

11. RELATED PARTY TRANSACTIONS

Related party transactions during the period other than those disclosed elsewhere in these financial statements are as follows:

Relationship with the company	Nature of transactions	Unaudited June 30, 2019	Unaudited June 30, 2018
		← (Rupees in thousand) →	
i) Holding company	Royalty	840	123,856
ii) Other related parties	Technology fee and royalty	258,828	133,876
	Purchase of goods	1,043,226	893,255
	Sale of goods	22,620	21,499
	Fee for receiving of services from related parties	401,777	314,111
	Fee for providing of services to related parties	36,546	34,279
	Contribution to: - Defined Contribution plan	7,721	10,037
	Settlement on behalf of: - Defined Contribution plan	9,144	16,680
iii) Key management personnel	Salaries and other short-term employee benefits	14,311	9,952

Aggregate amount charged for fee to seven (June 30, 2018: seven) non-executive directors during the period amounting to Rs. 2.1 million (June 30, 2018: Rs. 2.1 million).

12. INTERIM DIVIDEND

The Board of Directors in its meeting held on August 27, 2019 declared a second interim cash dividend for the year ending December 31, 2019 of Rs. 63.00 per share (second interim dividend for the year ended December 31, 2018: Rs. 44.00 per share) amounting to Rs. 401.32 million (second interim dividend for the year ended December 31, 2018: Rs. 280.28 million).

13. DATE OF AUTHORISATION FOR ISSUE

These condensed interim financial statements were authorised for issue on August 27, 2019 by the Board of Directors of the Company.

Shazia Syed
Chief Executive

Farheen Salman Amir
Director

Aman Ghanchi
Chief Financial Officer (Acting)

یونی لیور پاکستان فوڈز لمیٹڈ

ڈائریکٹران کا جائزہ

ڈائریکٹرز کمپنی کی ششماہی رپورٹ اور مالیاتی گوشوارے برائے ۳۰ جون ۲۰۱۹ء پیش کر رہے ہیں۔

بیل میں 14.8% اضافہ ہوا جس کی وجوہات میں برانڈ کی مضبوط ساکھ، کامیاب جدت و اختراعات اور اشتہارت و پروموشنز میں مستقل سرمایہ کاری شامل ہیں۔ مشکل اقتصادی حالات کے باعث مجموعی منافع میں 4.4% کمی آئی جو کہ اب 42.0% ہو گیا ہے۔ فی حصص آمدنی میں گذشتہ سال اسی دورے کی نسبت 7.9% اضافہ ہوا۔

مالیاتی کارکردگی کا خلاصہ

اضافہ %	۳۰ جون کو ختم شدہ ششماہی نتائج	
	2018 Restated	2019
	روپے ہزار میں	
4.8%	6,234,169	6,535,224
10.1%	1,254,850	1,382,159
10.1%	865,783	953,134
7.9%	138.64	149.63

فروخت
ٹیکس سے قبل منافع
ٹیکس کے بعد منافع
فی حصص آمدنی* (روپے)

*گزشتہ سال کے اسی مالیاتی عرصے کی آمدنی فی حصص کو RESTATE کیا گیا ہے۔

مستقبل پر نظر

مشکل اقتصادی و انتظامی حالات کے باوجود کاروبار نے منافع بخش ترقی کا سفر جاری رکھا ہوا ہے۔ مشکلات پر قابو پانے میں ہماری عالمی مہارت، صارفین کا بھروسہ، مصنوعات کے معیار و جدت اور عالمی سطح کی کسٹمر سروس پر سرمایہ کاری اہم کردار ادا کرتے ہیں۔ ہم پر اعتماد ہیں کہ اپنے عزم اور بھرپور کوششوں سے اپنے صارفین کی روزمرہ کی ضروریات کی فراہمی اور مستحکم و منافع بخش ترقی جاری رکھیں گے۔

منجانب بورڈ

کامران مرزا
چیئرمین

شازیہ سید
چیف ایگزیکٹو آفیسر

کراچی

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