



Unilever Pakistan Foods Limited
Avari Plaza Fatima Jinnah Road
Karachi-75530

T;+92 21 35660062

www.unileverpakistan.com

www.unileverpakistanfoods.com

UNILEVER PAKISTAN FOODS LIMITED

FINANCIAL RESULTS FOR THE PERIOD JANUARY - SEPTEMBER 2013

At its meeting held on 28th October 2013 at 14:30 Hrs at Karachi, our Board of Directors has approved the un-audited Financial Information of the Company for the nine months ended September 30, 2013.

2013 has been a challenging year, with energy crisis, adverse security environment, and slowdown in consumer demand. Notwithstanding, sales grew by 27% in the 3rd quarter bringing year to date growth to 19%. Growth was broad based with gross margin up 305 bps, thanks to a more favourable mix. The Company continued to step up investment in advertising and promotion in an environment with many players vying for a share of the shrinking consumer wallet. Savings programme and growth leverage resulted in EPS improvement of 36%.

Condensed Financial Information

	<u>QUARTER ENDED</u>		<u>NINE MONTHS ENDED</u>	
	September 30, 2013	September 30, 2012	September 30, 2013	September 30, 2012
	(Rupees in thousands)			
Sales	1,791,795	1,413,807	5,257,065	4,420,394
<u>Less: Cost of Sales</u>	<u>1,029,234</u>	<u>882,675</u>	<u>3,040,790</u>	<u>2,691,668</u>
Gross Profit	762,561	531,132	2,216,275	1,728,726
<u>Less</u> : Distribution, Admin & Other Operating Expenses	359,052	337,870	1,148,203	958,324
<u>Add</u> : Other Operating Incomes	<u>15,892</u>	<u>24,558</u>	<u>43,653</u>	<u>59,207</u>
Profit from Operations	419,401	217,820	1,111,725	829,609
<u>Less</u> : Finance Cost	<u>1,777</u>	<u>1,902</u>	<u>6,263</u>	<u>12,861</u>
Profit before Taxation	417,624	215,918	1,105,462	816,748
<u>Less</u> : Taxation	<u>142,367</u>	<u>69,586</u>	<u>361,154</u>	<u>269,273</u>
Profit after Tax	275,257	146,332	744,308	547,475
EPS-basic (Rupees)	44.70	23.76	120.88	88.91



SECOND INTERIM DIVIDEND-2013

In view of the financial results for the period January to September 2013, the Board of Directors has declared Second Interim Dividend -2013 of Rs. 44.70 (Rupees forty-four and paisa seventy only) or 447% per Ordinary Share of Rs. 10/-. This will be payable to Members on the number of Ordinary Shares held by them at the close of business on November 19, 2013.

Together with the Interim Dividend – 2013 of Rs. 76.00 or 760% per Ordinary Share of Rs. 10/-, already paid, the total cumulative dividend upto the Third Quarter ended September 30, 2013 will thus amount to Rs. 120.70 or 1207% per Ordinary Share of Rs.10/-. (Total cumulative dividend upto the Third Quarter ended September 30, 2012: Rs.50.00 or 500% per Ordinary Share of Rs. 10/-).

CLOSURE OF SHARE TRANSFER BOOKS

The Share Transfer Books of the Company will be closed from November 20, 2013 to November 26, 2013 (both days inclusive), and will re-open on November 27, 2013. Transfers in good order, received at the Company's Share Registration Office, Share Registrar Department, Central Depository Company of Pakistan Limited, CDC House, 99-B, Block "B", S.M.C.H.S., Main Shahrah-e-Faisal, Karachi, by the close of business on November 19, 2013 will be treated in time for the purpose of payment of Second Interim Dividend - 2013 to the transferees.

FUTURE OUTLOOK

Inflation, fragile security environment, currency devaluation and power outages remain challenges for the business. We will however continue to drive our agenda of improving consumer lives through relevant innovations, strong brand equities and a performance rewarding culture.