



NFL/2016-2017/02

23rd February, 2017

FORM-7

UNDER SEALED COVER

The General Manager,
Pakistan Stock Exchange Limited,
Stock Exchange Building,
Stock Exchange Road,
Karachi-74000

Sub: Financial Results for the Half Year
Ended 31st December, 2016

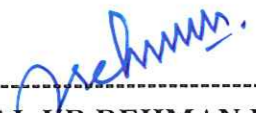
Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on Thursday the 23rd February, 2017 at Forum Office, Room No. 219, The Forum, G-20, Block-9, Khayaban-e-Jami, Clifton, , Karachi has approved the accounts for the above period.

The Financial Results of the Company are enclosed herewith.

We will be sending you 300 copies of printed accounts for distribution amongst the members of the Exchange in due course of time.

Yours faithfully,
FOR NATIONAL FOODS LIMITED



(FAZAL UR REHMAN HAJANO)
COMPANY SECRETARY

Encl: As above.

CC'to:

1. **Head of Operations, Central Depository Company of Pakistan Limited, Karachi.**
2. **Director Enforcement & Monitoring Deptt. Securities & Exchange Commission of Pakistan, Islamabad.**
3. **Registrar, Central Depository Company of Pakistan Limited, Karachi.**

National Foods Limited

Unconsolidated Condensed Interim Profit and Loss Account (Unaudited)

For the quarter and half year ended 31 December 2016

	Quarter ended		Half year ended	
	31 December 2016	31 December 2015	31 December 2016	31 December 2015
	----- (Rupees in '000) -----			
Sales	3,197,368	2,969,214	6,833,615	6,386,195
Cost of sales	(2,203,641)	(2,075,869)	(4,551,407)	(4,246,025)
Gross profit	993,727	893,345	2,282,208	2,140,170
Distribution costs	(596,431)	(483,636)	(1,291,934)	(1,154,434)
Administrative expenses	(138,151)	(121,919)	(281,021)	(257,102)
Other expenses	(16,533)	(21,663)	(46,651)	(54,132)
Other income	1,102	7,117	8,647	35,171
Operating profit	243,714	273,244	671,249	709,673
Finance costs	(13,557)	(13,806)	(29,467)	(18,874)
Profit before taxation	230,157	259,438	641,782	690,799
Taxation	(71,302)	(65,000)	(197,479)	(199,927)
Profit after taxation	158,855	194,438	444,303	490,872
Other comprehensive income	-	-	-	-
Total comprehensive income for the period	158,855	194,438	444,303	490,872
	----- (Rupees) -----			
Earnings per share - basic and diluted	1.53	1.88	4.29	4.74



National Foods Limited

Consolidated Condensed Interim Profit and Loss Account (Unaudited)

For the quarter and half year ended 31 December 2016

	Quarter Ended		Half year ended	
	31 December 2016	31 December 2015	31 December 2016	31 December 2015
----- (Rupees in '000) -----				
Sales	3,312,023	3,082,716	7,025,285	6,556,754
Cost of sales	2,253,548	2,125,698	4,600,293	4,300,078
Gross profit	1,058,475	957,018	2,424,992	2,256,676
Distribution cost	620,645	517,667	1,356,680	1,228,918
Administrative expenses	166,575	121,917	309,445	257,102
Other operating expenses	16,534	22,599	46,652	54,132
	803,754	662,183	1,712,777	1,540,152
Other income	2,541	5,499	6,582	35,171
Operating profit	257,262	300,334	718,797	751,695
Finance costs	19,533	16,356	37,314	23,042
Profit before taxation	237,729	283,978	681,483	728,654
Taxation	71,301	65,000	197,478	199,927
Profit after taxation	166,428	218,978	484,005	528,727
Other comprehensive income:				
Items that may be subsequently reclassified to Profit or Loss				
Exchange differences on translation of foreign operations	308	219	58	2,038
Total comprehensive income	166,736	219,197	484,063	530,765
----- (Rupees) -----				
Earnings per share - basic & diluted	1.61	2.11	4.67	5.10

