

NFL/Corp/2020/26

February 26, 2020

FORM-7

UNDER SEALED COVER

The General Manager,
Pakistan Stock Exchange Limited,
Stock Exchange Building,
Stock Exchange Road,
KARACH

Re: Financial Results for the Half Year ended December 31, 2019

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held at 3:00 p.m. on Wednesday February 26, 2020 at our Corporate Office situated at 12/CL-6, Claremont Road, Civil Lines, Karachi has approved the accounts for the above period.

The Financial Results of the Company are enclosed herewith.

The Half Yearly Report of the Company for the period ended December 31, 2019 will be transmitted through PUCARS separately, within the specified time.

Thanking you,

Yours faithfully,
FOR NATIONAL FOODS LIMITED



(FAZAL UR REHMAN HAJANO)
COMPANY SECRETARY

CC' :

- (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
Consolidated Profit and Loss Account (Unaudited)
For the three months period ended 31 December 2019



SHARE FOOD, SHARE LOVE®

	Quarter ended		Six months ended	
	31 December 2019	31 December 2018	31 December 2019	31 December 2018
	(Rupees in '000)		(Rupees in '000)	
Sales	6,481,456	5,512,741	13,716,280	11,511,645
Cost of sales	(4,738,521)	(3,906,753)	(9,827,160)	(8,072,645)
Gross profit	1,742,935	1,605,988	3,889,120	3,439,000
Distribution costs	(1,177,480)	(867,090)	(2,391,939)	(1,771,083)
Impairment loss on trade debts	12,700	-	12,700	(5,400)
Administrative expenses	(341,974)	(328,335)	(609,742)	(595,670)
Other expenses	(10,406)	(12,932)	(42,948)	(54,917)
Other income	58,060	129,929	76,361	143,600
Operating profit	283,835	527,560	933,552	1,155,530
Finance costs	(71,357)	(55,995)	(153,053)	(112,681)
Profit before taxation	212,478	471,565	780,499	1,042,849
Taxation - net	(94,053)	(100,277)	(245,273)	(234,277)
Profit after tax	118,425	371,288	535,226	808,572

Other comprehensive income

Items that will not be reclassified to profit and loss account:

Foreign operations - foreign currency translation differences	(88,156)	50,248	(82,443)	46,511
	(88,156)	50,248	(82,443)	46,511
Total comprehensive income for the year	30,269	421,535	452,783	855,082

Profit attributable to:

Owners of the Parent Company	77,610	343,688	447,708	773,564
Non-controlling interest	40,815	22,200	87,518	35,008
	118,425	371,288	535,226	808,572

Total comprehensive income attributable to:

Owners of the Parent Company	(10,350)	400,426	375,278	830,640
Non-controlling interest	40,619	15,710	77,505	24,442
	30,269	421,535	452,783	855,083

	(Rupees)		(Rupees)	
Earnings per share (basic and diluted)	0.62	2.76	3.60	6.22





National Foods Limited

Condensed Interim Unconsolidated Statement of Profit or Loss and Other Comprehensive Income (Unaudited)

For the quarter and six months period ended 31 December 2019

	Quarter ended		Six months ended	
	31 December 2019	31 December 2018	31 December 2019	31 December 2018
	----- (Rupees in '000) -----			
Sales	4,010,447	3,598,312	8,713,249	7,914,001
Cost of sales	(2,806,420)	(2,464,493)	(5,917,220)	(5,298,488)
Gross profit	1,204,027	1,133,819	2,796,029	2,615,513
Distribution costs	(881,140)	(621,104)	(1,786,641)	(1,279,927)
Reversal of impairment loss on trade debts / (Impairment loss on trade debts)	12,700	(5,400)	12,700	(5,400)
Administrative expenses	(291,457)	(264,330)	(521,547)	(503,401)
Other expenses	(5,774)	(24,341)	(33,684)	(60,362)
Other income	58,816	134,295	77,128	148,413
Operating profit	97,172	352,939	543,985	914,836
Finance costs	(36,585)	(28,846)	(82,509)	(57,102)
Profit before taxation	60,587	324,093	461,476	857,734
Taxation	(52,888)	(73,059)	(157,431)	(189,456)
Profit after taxation	7,699	251,034	304,045	668,278
Other comprehensive income	-	-	-	-
Total comprehensive income for the period	7,699	251,034	304,045	668,278
	----- (Rupees) -----			
Earnings per share - basic and diluted	0.05	1.68	2.04	4.48

