



SHARE FOOD, SHARE LOVE®

NFL/Corp/2020/35

April 28, 2020

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 3rd Quarter
Ended 31st March, 2020

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on Monday April 28, 2020 at 11:00 a.m. at Karachi via Video Conferencing has approved the accounts for the above period.

The Financial Results of the Company are enclosed herewith.

The Third Quarterly Report of the Company for the period ended March 31, 2020 will be transmitted through PUCARS separately, within the specified time.

Thanking you,

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.**

info@nfoods.com | nfoods.com

Registered Office: 12/CL-6, Claremont Road, Civil Lines, Karachi - Pakistan

Tel : +92 21 38402022 & +92 21 36490029 | Fax: 92-21 35670996

	31 March 2020 (Unaudited) (Rupees in '000)	30 June 2019 (Audited)
ASSETS		
Non - current assets		
Property, plant and equipment	4,843,236	4,576,755
Intangibles	52,847	80,218
Long-term investment - subsidiary	31,719	31,719
Investment in associate	30,000	-
Long-term deposits	<u>42,971</u>	<u>43,211</u>
	5,000,773	4,731,903
Current assets		
Stores, spare parts and loose tools	141,316	86,725
Stock in trade	3,795,518	3,955,698
Trade debts	1,823,691	901,348
Advances	175,790	104,656
Trade deposits and prepayments	82,919	42,290
Other receivables	1,617	1,909
Sales tax refundable	-	133,789
Cash and bank balances	<u>405,317</u>	<u>400,298</u>
	6,426,168	5,626,713
	<u>11,426,941</u>	<u>10,358,616</u>
EQUITY AND LIABILITIES		
Share Capital and reserves		
Authorised share capital	5,000,000	5,000,000
1,000,000,000 (30 June 2019: 1,000,000,000) ordinary shares of Rs. 5 each		
<i>Share Capital</i>		
Issued, subscribed and paid-up capital	745,969	621,641
<i>Revenue Reserve</i>		
Unappropriated profit	<u>3,690,650</u>	<u>3,695,688</u>
	4,436,619	4,317,329
Non - current liabilities		
Deferred taxation - net	244,757	226,873
Long-term finance	638,197	417,972
Deferred liabilities	<u>79,219</u>	<u>70,346</u>
	962,173	715,191
Current liabilities		
Trade and other payables	3,749,373	2,776,167
Unclaimed dividend	21,791	19,920
Contract liability	97,033	138,282
Mark-up accrued	22,136	28,624
Short term borrowings	1,296,312	1,901,632
Current maturity of long term finance	100,811	69,144
Taxation - net	583,663	392,327
Sales tax payable	<u>157,029</u>	<u>-</u>
	6,028,148	5,326,096
	<u>11,426,941</u>	<u>10,358,616</u>

National Foods Limited
Consolidated Profit and Loss Account (Unaudited)
For the nine months period ended 31 March 2020



	Quarter ended		Nine months ended	
	31 March 2020 (Rupees in '000)	31 March 2019 (Rupees in '000)	31 March 2020 (Rupees in '000)	31 March 2019 (Rupees in '000)
Sales	7,312,136	5,713,735	21,028,416	17,225,380
Cost of sales	(5,165,182)	(4,085,922)	(14,992,342)	(12,158,567)
Gross profit	2,146,954	1,627,813	6,036,074	5,066,813
Distribution costs	(1,101,707)	(1,068,630)	(3,493,646)	(2,839,713)
Impairment loss on trade debts	3,000	-	15,700	(5,400)
Administrative expenses	(345,068)	(273,369)	(954,810)	(869,039)
Other expenses	(36,294)	(13,873)	(79,242)	(68,790)
Other income	57,562	988	133,923	144,588
Operating profit	724,447	272,929	1,657,999	1,428,459
Finance costs	(76,682)	(92,273)	(229,735)	(204,954)
Profit before taxation	647,765	180,656	1,428,264	1,223,505
Taxation - net	(179,149)	2,587	(424,422)	(231,690)
Profit after tax	468,616	183,243	1,003,842	991,815
Other comprehensive income				
<i>Items that will not be reclassified to profit and loss account:</i>				
Foreign operations - foreign currency translation differences	(173,782)	(36,220)	(256,225)	10,291
	(173,782)	(36,220)	(256,225)	10,291
Total comprehensive income for the year	294,834	147,023	747,617	1,002,106
Profit attributable to:				
Owners of the Parent Company	464,545	173,787	885,759	947,351
Non-controlling interest	4,071	9,456	118,083	44,464
	468,616	183,243	1,003,842	991,815
Total comprehensive income attributable to:				
Owners of the Parent Company	293,510	140,361	642,294	971,001
Non-controlling interest	1,324	6,662	105,323	31,105
	294,834	147,023	747,617	1,002,106
	(Rupees)		(Rupees)	
Earnings per share (basic and diluted)	3.74	1.40	5.94	6.35

(Unaudited) 31 March 2020
(Audited) 30 June 2019
SHARE FOOD, SHARE LOVE®
(Rupees in '000)

	(Unaudited) 31 March 2020	(Audited) 30 June 2019
ASSETS		
Non - current assets		
Property, plant and equipment	5,296,160	5,037,451
Intangibles and goodwill	748,017	810,134
Investment in associate	30,000	-
Long term deposits	43,771	40,846
	<u>6,117,948</u>	<u>5,888,431</u>
Current assets		
Stores, spare parts and loose tools	141,316	86,725
Stock-in-trade	4,797,699	4,934,693
Trade debts	1,752,217	1,091,974
Advances	39,283	117,463
Trade deposits and prepayments	124,822	133,962
Other receivables	77,560	20,166
Sales tax refundable	-	133,789
Cash and bank balances	849,710	876,244
	<u>7,782,607</u>	<u>7,395,016</u>
TOTAL ASSETS	<u>13,900,555</u>	<u>13,283,447</u>
EQUITY AND LIABILITIES		
Shareholders' equity		
Share capital and reserves		
Authorised share capital 1,000,000,000 (30 June 2019: 1,000,000,000) ordinary shares of Rs. 5 each	<u>5,000,000</u>	<u>5,000,000</u>
<i>Share Capital</i>		
Issued, subscribed and paid-up capital	745,969	621,641
<i>Revenue Reserves</i>		
Unappropriated profit	4,257,624	3,993,506
Foreign exchange translation reserve	(113,008)	143,217
Equity attributable to owners of the Company	<u>4,890,585</u>	<u>4,758,364</u>
Non-controlling interest	353,483	271,598
Total equity	<u>5,244,068</u>	<u>5,029,962</u>
Non - current liabilities		
Long term finance	1,038,974	928,142
Liabilities against assets subject to finance lease	32,689	38,619
Long term deposits	4,045	4,190
Deferred taxation - net	244,757	215,508
Deferred liabilities	82,890	75,760
Deferred rent	36,160	35,266
	<u>1,439,515</u>	<u>1,297,485</u>
Current liabilities		
Trade and other payables	4,563,666	4,092,713
Unclaimed Dividend	21,791	19,921
Contract Liability	184,835	146,650
Mark-up accrued	24,829	32,832
Short-term borrowings - secured	1,296,312	1,901,632
Current maturity of long term finance - secured	342,873	315,881
Current maturity of liabilities against assets subject to finance lease	9,262	9,598
Taxation - net	613,672	436,772
Sales tax payable	159,731	-
	<u>7,216,972</u>	<u>6,956,000</u>
	<u>8,656,487</u>	<u>8,253,485</u>
Commitments		
TOTAL EQUITY AND LIABILITIES	<u>13,900,555</u>	<u>13,283,447</u>

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