



SHARE FOOD, SHARE LOVE®

NFL/Corp/2020/62

October 21, 2020

FORM-7

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

Sub: Financial Results for the 1st Quarter Ended September 30, 2020

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held at 2:00 p.m. on Wednesday, October 21, 2020 via Video Conferencing Facility has approved the accounts for the above period.

The Financial Results of the Company are enclosed herewith.

The Quarterly Report of the Company for the period ended September 30, 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

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) The Executive Director, HOD, Corporate Supervision Department, SECP., Islamabad.
- 4) Registrar, CDC Share Registrar Services Limited, Karachi.

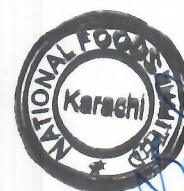
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Registered Office: 12/CL-6, Claremont Road, Civil Lines, Karachi - Pakistan

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

National Foods Limited
Consolidated Profit and Loss Account (Unaudited)
For the three months period ended September 30, 2020

	Three months ended	
	30 September 2020	30 September 2019
	(Rupees in '000)	
Sales	8,090,465	7,234,824
Cost of sales	(5,761,498)	(5,088,639)
Gross profit	2,328,967	2,146,185
Distribution costs	(1,120,634)	(1,214,459)
Administrative expenses	(340,374)	(267,768)
Other expenses	(34,320)	(32,542)
Other income	18,257	18,301
Operating profit	851,896	649,717
Finance costs	(67,237)	(81,696)
Profit before taxation	784,659	568,021
Taxation - net	(189,726)	(151,220)
Profit after tax	594,933	416,801
Other comprehensive income		
<i>Items that will not be reclassified to profit and loss account:</i>		
Foreign operations - foreign currency translation differences	(206,755)	5,713
	(206,755)	5,713
Total comprehensive income for the year	388,178	422,514
Profit attributable to:		
Owners of the Parent Company	528,144	370,099
Non-controlling interest	66,789	46,702
	594,933	416,801
Total comprehensive income attributable to:		
Owners of the Parent Company	320,485	385,628
Non-controlling interest	67,693	36,886
	388,178	422,514
	(Rupees)	
Earnings per share (basic and diluted)	3.54	2.48

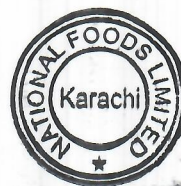




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National Foods Limited
Condensed Interim Unconsolidated Statement of Profit or Loss and Other Comprehensive Income (Unaudited)
For the three months period ended September 30, 2020

	Three months ended	
	30 September 2020	30 September 2019
	----- (Rupees in '000) -----	
Sales	5,207,551	4,702,802
Cost of sales	<u>(3,593,738)</u>	<u>(3,110,800)</u>
Gross profit	1,613,813	1,592,001
Distribution costs	(797,005)	(905,501)
Impairment loss on trade debts	-	-
Administrative expenses	(265,866)	(230,090)
Other expenses	(34,257)	(27,910)
Other income	12,096	18,312
Operating profit	<u>528,781</u>	<u>446,813</u>
Finance costs	(21,855)	(45,924)
Profit before taxation	<u>506,927</u>	<u>400,889</u>
Taxation	(125,273)	(104,543)
Profit / (loss) after taxation	<u>381,654</u>	<u>296,345</u>
Other comprehensive income	-	-
Total comprehensive income for the period	<u><u>381,654</u></u>	<u><u>296,345</u></u>
	----- (Rupees) -----	
Earnings per share - basic and diluted	<u><u>2.56</u></u>	<u><u>1.99</u></u>



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	30 September 2020 (Unaudited) (Rupees in '000)	30 September 2020 (Audited)
ASSETS		
Non - current assets		
Property, plant and equipment	4,884,285	4,837,771
Intangibles	80,819	45,162
Long-term Investments	61,719	61,719
Long-term deposits	46,799	46,799
	<u>5,073,622</u>	<u>4,991,451</u>
Current assets		
Stores, spare parts and loose tools	137,685	139,284
Stock in trade	3,789,428	4,043,708
Trade debts	971,331	1,702,404
Advances	271,966	140,502
Trade deposits and prepayments	113,559	60,439
Short term investment	1,246,553	-
Other receivables	-	8,099
Sales tax refundable	8,163	-
Cash and bank balances	627,103	586,827
	<u>7,165,788</u>	<u>6,681,263</u>
	<u>12,239,410</u>	<u>11,672,714</u>
EQUITY AND LIABILITIES		
Share Capital and reserves		
Authorised share capital		
1,000,000,000 (30 June 2019: 1,000,000,000) ordinary shares of Rs. 5 each	5,000,000	5,000,000
<i>Share Capital</i>		
Issued, subscribed and paid-up capital	745,969	745,969
<i>Revenue Reserve</i>		
Unappropriated profit	4,559,342	4,177,688
	<u>5,305,311</u>	<u>4,923,657</u>
Non - current liabilities		
Deferred taxation - net	299,327	290,518
Long-term finance	954,837	849,235
Deferred liabilities	10,978	80,523
	<u>1,265,142</u>	<u>1,220,276</u>
Current liabilities		
Trade and other payables	3,697,759	3,657,293
Unclaimed dividend	21,791	21,791
Contract liability	145,027	358,203
Mark-up accrued	7,758	13,442
Short term borrowings	600,000	554,404
Long-term finance classified as current - secured	343,480	220,323
Taxation - net	853,142	691,739
Sales tax payable	-	11,586
	<u>5,668,957</u>	<u>5,528,781</u>
	<u>12,239,410</u>	<u>11,672,714</u>





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National Foods Limited
Consolidated Balance Sheet
As at September 30, 2020

ASSETS
Non - current assets
 Property, plant and equipment
 Right-of-use assets
 Intangibles and goodwill
 Financial Asset
 Long term deposits
Current assets
 Stores, spare parts and loose tools
 Stock-in-trade
 Trade debts
 Advances
 Trade deposits and prepayments
 Short term investment
 Other receivables
 Sales tax refundable
 Cash and bank balances
TOTAL ASSETS
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
Share Capital
 Issued, subscribed and paid-up capital
Revenue Reserves
 Unappropriated profit
 Foreign exchange translation reserve
 Equity attributable to owners of the Company
 Non-controlling interest
 Total equity
Non - current liabilities
 Long-term finance
 Lease liabilities
 Long-term deposits
 Deferred taxation - net
 Deferred liabilities
Current liabilities
 Trade and other payables
 Unclaimed Dividend
 Contract liabilities
 Mark-up accrued
 Short-term borrowings
 Current maturity of long term finance
 Current portion of lease liabilities
 Taxation - net
 Sales tax payable
 Commitments
TOTAL EQUITY AND LIABILITIES

	(Unaudited) 30 September 2020	(Audited) 30 June 2020
	(Rupees in '000)	
	5,281,776	5,252,873
	716,309	760,105
	816,280	767,259
	30,000	30,000
	<u>47,638</u>	<u>47,650</u>
	6,892,003	6,857,887
	137,685	139,284
	4,923,862	5,142,062
	980,050	1,383,679
	158,195	141,861
	483,228	224,582
	1,246,553	-
	27,890	35,862
	5,328	-
	887,988	1,250,547
	<u>8,850,779</u>	<u>8,317,877</u>
	<u>15,742,782</u>	<u>15,175,764</u>
	5,000,000	5,000,000
	745,969	745,969
	5,371,762	4,843,618
	<u>(258,257)</u>	<u>(51,502)</u>
	5,859,474	5,538,085
	<u>592,220</u>	<u>525,431</u>
	6,451,694	6,063,516
	1,303,118	1,206,165
	543,058	628,958
	4,241	4,221
	299,327	294,088
	14,829	86,814
	2,164,573	2,220,246
	4,655,850	4,438,574
	21,791	21,791
	201,334	432,827
	9,880	15,928
	600,000	554,404
	622,472	489,085
	135,682	149,059
	879,505	778,748
		11,586
	<u>7,126,514</u>	<u>6,892,002</u>
	9,291,088	9,112,248
	<u>15,742,782</u>	<u>15,175,764</u>



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