



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

T: +92 - 21 - 35660062  
F: +92 - 21 - 35681705  
F: +92 - 21 - 35674968

29 October 2010

→ The Secretary  
Karachi Stock Exchange (Guarantee) Limited  
Karachi.

By Hand & Fax  
111 573 329

The Secretary  
Lahore Stock Exchange (Guarantee) Limited  
Lahore.

By Courier & Fax  
042 111 441 441

The Secretary  
Islamabad Stock Exchange (Guarantee) Limited  
Islamabad.

By Courier & Fax  
051 111 473 329

Dear Sirs,

**UNILEVER PAKISTAN LIMITED**  
**Financial Results for the period January - September 2010**

In its meeting held on 28<sup>th</sup> October 2010 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, 2010.

The Company delivered a robust sales growth of 15.8% despite one of the biggest natural disasters in the history of Pakistan. Strong volume growth in HPC, Ice Cream and Spreads categories supported the broad based growth, whereas rampant smuggling of tea continued to affect the Beverages category. We continue to engage with the government for lower import duty and sales tax – with present high rates, the incentive to smuggle is high and the government is losing billions of Rupees in tax revenues. Legitimate importers are losing volume. In addition to smuggling of tea, rising input costs and further currency devaluation impacted gross margins. Our focus remained on enhancing consumer and customer value through superior products, attractive prices and sales terms by absorbing rising input costs. In this backdrop, earnings for the nine months are down by 6.8% also due to increased investment behind brands which led to gains in market leadership.

Continued build up in the inflationary pressure from the rising commodity costs, smuggling of tea, volatility of raw tea prices, power short-fall and security environment remain the key challenges. Despite these challenges, the company continues to grow and strengthen market leadership through strong innovations and by optimising investments behind brands. Diversified portfolio of strong brands and robust distribution network are the key factors for success.