



Unilever Pakistan Foods Limited
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 www.unilever.pk

August 25th, 2021

The General Manager
 Pakistan Stock Exchange Limited
 Stock Exchange Building
 Stock Exchange Road
 Karachi

By Hand & PUCARS

Dear Sir,

UNILEVER PAKISTAN FOODS LIMITED

Financial Results for the six months ended June 30, 2021

At its meeting held on August 25th, 2021 at 14:30 Hrs at Karachi, the Board of Directors of the Company has approved the un-audited Condensed Interim Financial Information for the six months ended June 30, 2021.

Sales grew by 24.9% on the back of strong fundamentals ~~i.e brand equity~~, wider reach and effective spending on advertisement and promotion. The growth was broad based with both retail business and Food Solutions delivering strong results as a result of easing lockdowns. Gross Margin increased by 1.34% to 43.76% versus same period last year, through a combination of pricing, better cost absorption and a rigorous savings agenda. Earnings per share (EPS) increased by 40.3% versus the same period last year driven by growth, margin improvement and tax credits pertaining to capital expenditure.

Condensed Interim Financial Information

	THREE MONTHS ENDED		SIX MONTHS ENDED	
	30-Jun 2021	30-Jun 2020	30-Jun 2021	30-Jun 2020
	(Rupees in Thousands)			
<i>Sales</i>	4,542,316	3,781,975	9,582,510	7,670,039
<i>Less: Cost of Sales</i>	(2,650,584)	(2,115,149)	(5,389,524)	(4,416,308)
Gross Profit	1,891,732	1,666,826	4,192,986	3,253,731
<i>Less: Distribution, Admin & Other</i>	(951,657)	(730,626)	(1,773,745)	(1,419,033)
<i>Add: Other Income</i>	59,576	39,123	111,330	89,483
Profit before Operations	999,651	975,323	2,530,571	1,924,181
<i>Less: Finance Cost</i>	(9,290)	(3,165)	(14,222)	(15,348)
Profit before Taxation	990,361	972,158	2,516,349	1,908,833
<i>Less: Taxation</i>	(23,720)	(72,829)	(95,059)	(182,516)
Profit after Tax	966,641	899,329	2,421,290	1,726,317
EPS-basic and diluted (Rupees)	151.75	141.18	380.11	271.01



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INTERIM DIVIDEND

In view of the financial results for the six months ended June 30, 2021, the Directors have recommended a second interim cash dividend of Rs. 151/- i.e. (1510%) per ordinary share of Rs.10/- each (six months ended June 30, 2020 Rs. 141.00 i.e. 1410.0% per ordinary share of Rs. 10/- each). This will be payable to the Members on the number of ordinary shares held by them at the close of business on September 8th, 2021.

CLOSURE OF SHARE TRANSFER BOOKS

The Share Transfer Books of the Company will be closed from September 09th, 2021 to September 15th, 2021 (both days inclusive) to determine the entitlement for the second interim cash dividend. The books will re-open on September 16th, 2021. Transfers in good order, received at the Company's Share Registration Office, **Central Depository Company Share Registrar Services Limited, CDC House, 99-B, Block-B, S.M.C.H.S., Main Shakra-e-Faisal, Karachi - 74400** by the close of business on September 08th, 2021 will be treated in time for the purpose of payment of Interim Dividend to the transferees.

FUTURE OUTLOOK

Pakistan's economy has shown resilience in the face of global COVID -19 pandemic, witnessing GDP growth of 3.94% in fiscal year 2021 as a result of timely monetary and fiscal measures. The environment, however, remains volatile in the wake of ongoing fourth wave of COVID -19. In addition, high inflation continues to remain a challenge, further aggravated by rising global commodity prices.

Despite a tough economic and operating environment, the management remains committed to navigate the situation by leveraging its access to Unilever's global expertise, honing the understanding of its consumers, on-going innovation endeavours and by consistently offering an exemplary customer service. The launch of Hellman's mayonnaise is yet another manifestation of company's focus towards innovation and consumers. We are confident that our dedicated and focussed efforts will enable us to meet the ever-evolving needs of our consumers and in delivering a sustained profitable growth benefitting all stakeholders.

Yours faithfully,

UNILEVER PAKISTAN FOODS LIMITED

AMAN GHANCHI

Company Secretary

Copy to:

- The Securities & Exchange Commission of Pakistan, Islamabad. Fax: 051 9204915.
- The Central Depository Company of Pakistan Limited, Karachi. Fax: 021-34326034 / 34326016
- The Central Depository Company of Pakistan Limited, Share Registrar Department, Karachi. Fax: 021-34326053