



Unilever Pakistan Foods Limited
 Avari Plaza Fatima Jinnah Road
 Karachi-75530
 T;+92 21 35660062
 F:+92 21 35674968
 email: corporate.affairs@unilever.com
 www.unilever.pk

May 12th, 2020

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 quarter ended March 31, 2020

At its meeting held on May 12TH, 2020 at 10:30 Hrs virtually through Video Conferencing, the Board of Directors of the Company has approved the un-audited Condensed Interim Financial Information for the quarter ended March 31, 2020.

Sales grew by 17.2% on the back of strong brand equity, successful innovations and sustained investment in advertisement and promotion. Gross Margin decreased by 2.64% to 40.8% due to difficult operating environment. Earnings per share (EPS) increased by 48.4% versus the same period last year.

Condensed Interim Financial Information

	First quarter ended	
	2020	2019
	(Rupees in thousands)	
<i>Sales</i>	3,888,064	3,317,516
<i>Less: Cost of Sales</i>	(2,301,159)	(1,875,932)
Gross Profit	1,586,905	1,441,584
<i>Less : Distribution, Admin & Other Operating expenses</i>	(688,407)	(689,967)
<i>Add: Other Income</i>	50,360	42,043
Profit from Operations	948,858	793,660
<i>Less: Finance Cost</i>	(12,183)	(28,631)
Profit before Taxation	936,675	765,029
<i>Less: Taxation</i>	(109,687)	(207,648)
Profit after Tax	826,988	557,381
<i>Add/ (less): Other comprehensive income</i>	-	-
Total Comprehensive income	826,988	557,381
EPS-basic and diluted (Rupees)	129.83	87.50



Unilever Pakistan Foods Limited
Avari Plaza Fatima Jinnah Road
Karachi-75530
T;+92 21 35660062
F:+92 21 35674968
email: corporate.affairs@unilever.com
www.unilever.pk

INTERIM DIVIDEND

In view of the financial results for the first quarter ended March 31, 2020, the Directors have recommended a first interim cash dividend of Rs. 130/- i.e. (1300%) 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 June 1, 2020.

CLOSURE OF SHARE TRANSFER BOOKS

The Share Transfer Books of the Company will be closed from June 2, 2020 to June 8, 2020 (both days inclusive) to determine the entitlement for the final dividend. The books will re-open on June 9, 2020. Transfers in good order, received at the Company's Share Registration Office, **Central Depository Company of Pakistan Limited, Share Registrar Department, CDC House, 99-B, Block-B, S.M.C.H.S., Main Shakra-e-Faisal, Karachi - 74400** by the close of business on June 1, 2020 will be treated in time for the purpose of payment of Interim Dividend to the transferees.

FUTURE OUTLOOK

The rapid spread of COVID -19 has caused severe disruption to the global socio-economic environment & Pakistan was no exception. Towards the end of the last quarter, the Government of Pakistan ordered a strict lock down which adversely impacted the industrial & commercial activities with ensuing hardship on the general public. As a responsible corporate citizen, your company contributed to the wellbeing of all the stake holders, while complying with the successive directives of the Federal & Provincial Governments. Despite the abnormal conditions, your company performance in the last quarter was very encouraging.

At this point in time, it is difficult to forecast as to how long the pandemic will last & when normalcy will return domestically as well as internationally. Your company is cognizant of the challenges but will strive to continue to deliver creditable results, for the benefit of all the stake holders, based on its inherent strengths. These are access to global expertise, superior consumer understanding, continuous innovations & world class customer service.

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