



SHARE FOOD, SHARE LOVE

NFL/CORP/2024/57  
February 27, 2024

FORM-7

The General Manager,  
**Pakistan Stock Exchange Limited,**  
Stock Exchange Building,  
Stock Exchange Road,  
KARACHI.

**SUBJECT: FINANCIAL RESULTS FOR THE PERIOD ENDED 31<sup>ST</sup> December, 2023**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on February 27, 2024 at 9:30 a.m. at Company's Registered Corporate Office situated at 12/CL-6, Claremont Road, Civil Lines, Karachi recommended the following:

(1) **CASH DIVIDEND:**

An Interim Cash Dividend for the quarter ended December 31, 2023 at Rs. 1.50 per share i.e. 30%.

**Book Closure for Interim Dividend:**

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on March 11, 2024.

The Share Transfer Books of the Company will be closed from March 11, 2024 to March 13, 2024 (both days inclusive). Transfers received at the offices of our Shares Registrar M/s. CDC Share Registrar Services Limited, CDC House, 99B, Block 'B', S.M.C.H.S., Main Shahrah-e-Faisal, Karachi-74000 at the close of business on March 08, 2024, will be treated in time for the purpose of above entitlement to the transferees.

AND

(2) **BONUS SHARES:**

It has been recommended by the Board of Directors to issue Bonus Shares in the proportion of **NIL** shares for every **NIL** share held i.e. **NIL %**. This is in addition to the Interim Bonus Shares already issued @ **NIL%**.



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The Financial Results of the Company are enclosed herewith.

The 2nd Quarterly Report of the Company for the period ended December 31, 2023, will be transmitted through PUCARS separately, within the specified time.

Thanking you,

Yours faithfully,  
**FOR NATIONAL FOODS LIMITED**

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(FAZAL UR REHMAN HAJANO)  
COMPANY SECRETARY

CC to:

1. Head of Operations,  
Central Depository Company of Pakistan Limited  
CDC House 99-B, Block-B, S.M.C.H.S.,  
Main Shahra-e-Faisal,  
Karachi-74000.
2. Executive Director/HOD,  
Offsite-II Department, Supervision Division,  
Securities & Exchange Commission of Pakistan,  
63, NIC Building, Jinnah Avenue, Blue Area, Islamabad.
3. CDC Share Registrar Services Limited  
CDC House 99-B, Block-B, S.M.C.H.S.,  
Main Shahra-e-Faisal,  
Karachi-74000.



SHARE FOOD, SHARE LOVE®

**National Foods Limited**  
**Consolidated Condensed Interim Statement of**  
**Profit or Loss and Other Comprehensive Income (Unaudited)**  
For the six months period ended 31 December 2023

	Note	Quarter ended		Six months ended	
		31 December 2023 (Unaudited) (Rupees in '000)	31 December 2022 (Unaudited) (Rupees in '000)	31 December 2023 (Unaudited) (Rupees in '000)	31 December 2022 (Unaudited) (Rupees in '000)
Sales - net	12	20,175,273	13,483,758	40,129,537	26,611,726
Cost of sales		(14,548,280)	(9,644,139)	(29,091,104)	(19,263,254)
<b>Gross profit</b>		<b>5,626,993</b>	<b>3,839,619</b>	<b>11,038,433</b>	<b>7,348,472</b>
Selling and distribution costs		(3,107,265)	(2,252,249)	(5,919,921)	(4,158,192)
Impairment loss on trade debts		1,699	5,416	(20,898)	-
Administrative expenses		(949,518)	(467,410)	(1,930,104)	(1,144,337)
Other expenses		(16,970)	(64,512)	(41,056)	(92,071)
Other income		57,030	7,638	97,223	222,089
		<b>1,611,969</b>	<b>1,068,502</b>	<b>3,223,677</b>	<b>2,175,961</b>
Finance costs		(623,324)	(261,060)	(1,089,529)	(448,511)
<b>Profit before taxation</b>		<b>988,645</b>	<b>807,442</b>	<b>2,134,148</b>	<b>1,727,450</b>
Taxation - net	13	(318,351)	(264,180)	(634,473)	(498,852)
<b>Profit for the period</b>		<b>670,295</b>	<b>543,262</b>	<b>1,499,676</b>	<b>1,228,598</b>
<b>Other comprehensive income for the period</b>					
Items that may be reclassified subsequently to profit or loss:					
Foreign operations - Exchange differences on translation of foreign operations		292	13,370	(86,244)	144,437
<b>Total comprehensive income for the period</b>		<b>670,586</b>	<b>556,632</b>	<b>1,413,431</b>	<b>1,373,035</b>
<b>Profit attributable to:</b>					
Owners of the Holding Company		453,048	424,638	1,016,889	951,113
Non-controlling interest		217,247	118,624	482,787	277,485
		<b>670,295</b>	<b>543,262</b>	<b>1,499,676</b>	<b>1,228,598</b>
<b>Total comprehensive income attributable to:</b>					
Owners of the Holding Company		412,789	446,080	925,944	1,163,795
Non-controlling interest		257,797	110,552	487,487	209,240
		<b>670,586</b>	<b>556,632</b>	<b>1,413,431</b>	<b>1,373,035</b>
				(Rupees)	(Rupees)
<b>Earnings per share (basic and diluted)</b>	14	<b>1.94</b>	<b>1.82</b>	<b>4.36</b>	<b>4.08</b>

The annexed notes 1 to 18 form an integral part of these consolidated condensed interim financial statements.

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## National Foods Limited

### Unconsolidated Condensed Interim Statement of Profit or Loss and Other Comprehensive Income (Unaudited)

For the six months period ended 31 December 2023

	Note	Quarter ended		Six months ended	
		31 December 2023	31 December 2022	31 December 2023	31 December 2022
		(Rupees in '000)		(Rupees in '000)	
Sales - net	13	8,640,471	6,319,890	15,586,870	11,895,801
Cost of sales		(5,915,272)	(4,003,909)	(10,605,726)	(7,682,164)
<b>Gross profit</b>		<b>2,725,199</b>	<b>2,315,981</b>	<b>4,981,144</b>	<b>4,213,637</b>
Selling and distribution costs		(1,505,806)	(1,331,361)	(2,841,303)	(2,546,341)
Administrative expenses	14	(618,945)	(413,350)	(1,260,183)	(855,970)
Other expenses		(16,970)	(64,512)	(41,056)	(92,071)
Other income	15	57,825	7,890	105,061	222,619
		641,303	514,648	943,663	941,874
Finance costs		(385,706)	(150,207)	(599,088)	(227,628)
<b>Profit before taxation</b>		<b>255,597</b>	<b>364,441</b>	<b>344,575</b>	<b>714,246</b>
Taxation - net	16	(88,144)	(149,736)	(121,963)	(231,091)
<b>Profit for the period</b>		<b>167,453</b>	<b>214,705</b>	<b>222,612</b>	<b>483,155</b>
Other comprehensive income for the period		-	-	-	-
<b>Total comprehensive income for the period</b>		<b>167,453</b>	<b>214,705</b>	<b>222,612</b>	<b>483,155</b>
		----- (Rupees) -----		----- (Rupees) -----	
Earnings per share - basic and diluted	17	0.72	0.92	0.95	2.07

The annexed notes 1 to 21 form an integral part of these unconsolidated condensed interim financial statements.

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