

NFL/CORP/2022/164

April 22, 2022

FORM-7

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

Sub: Financial Results for the 3rd Quarter ended March 31, 2022

We have to inform you that the Board of Directors of our Company in their meeting held at 11:00 a.m. on Friday, April 22, 2022 at our Corporate Office situated at 12/CL-6, Claremont Road, Civil Lines, Karachi has approved the accounts for the above period.

The Financial Results of the Company are enclosed herewith.

The 3rd Quarterly Report of the Company for the period ended March 31, 2022 will be transmitted through PUCARS separately, within the specified time.

Thanking you,

Yours Faithfully

FOR AND ON BEHALF OF
NATIONAL FOODS LIMITED



(FAZAL UR REHMAN HAJANO)
COMPANY SECRETARY

CC:

1. Executive Director/HOD, Offsite-II Department, Supervision Division, Securities & Exchange Commission of Pakistan, Islamabad.
2. Head of Operations, Central Depository Company of Pakistan Ltd., Karachi.
3. Registrar, CDC Share Registrar Services Limited., Karachi.

National Foods Limited
Consolidated Profit and Loss Account (Unaudited)
For the quarter and nine months period ended 31 March 2022

	Note	Quarter ended		Nine months ended	
		31 March 2022 (Rupees in '000)	31 March 2021	31 March 2022 (Rupees in '000)	31 March 2021
Sales	13	12,550,594	9,479,952	32,884,693	25,550,725
Cost of sales		<u>(8,780,478)</u>	<u>(6,725,392)</u>	<u>(23,329,154)</u>	<u>(18,236,262)</u>
Gross profit		3,770,116	2,754,560	9,555,539	7,314,463
Distribution costs		(1,771,686)	(1,351,670)	(4,931,294)	(3,788,308)
Administrative expenses		(662,330)	(357,831)	(1,510,170)	(1,079,373)
Other expenses		(64,349)	(66,805)	(146,135)	(115,624)
Other income		<u>109,354</u>	<u>(12,347)</u>	<u>316,977</u>	<u>18,623</u>
Operating profit		1,381,105	965,907	3,284,917	2,349,781
Finance costs		<u>(183,675)</u>	<u>(63,728)</u>	<u>(371,094)</u>	<u>(223,301)</u>
Profit before taxation		1,197,430	902,179	2,913,823	2,126,480
Taxation - net	14	<u>(293,387)</u>	<u>(279,981)</u>	<u>(699,689)</u>	<u>(560,274)</u>
Profit after tax		904,043	622,198	2,214,134	1,566,206
Other comprehensive income					
<i>Items that will not be reclassified to profit and loss account:</i>					
Foreign operations - foreign currency translation differences		162,561	291,801	350,035	373,871
		162,561	291,801	350,035	373,871
Total comprehensive income for the year		<u>1,066,604</u>	<u>913,999</u>	<u>2,564,169</u>	<u>1,940,077</u>
Profit attributable to:					
Owners of the Parent Company		862,564	573,989	2,035,813	1,393,929
Non-controlling interest		<u>41,479</u>	<u>48,209</u>	<u>178,321</u>	<u>172,277</u>
		<u>904,043</u>	<u>622,198</u>	<u>2,214,134</u>	<u>1,566,206</u>
Total comprehensive income attributable to:					
Owners of the Parent Company		1,026,876	868,980	2,378,785	1,750,584
Non-controlling interest		<u>39,728</u>	<u>45,019</u>	<u>185,384</u>	<u>189,493</u>
		<u>1,066,604</u>	<u>913,999</u>	<u>2,564,169</u>	<u>1,940,077</u>
		(Rupees)		(Rupees)	
Earnings per share (basic and diluted)	15	<u>3.70</u>	<u>2.46</u>	<u>8.73</u>	<u>5.98</u>



National Foods Limited
**Condensed Interim Unconsolidated Statement of Profit or Loss and
Other Comprehensive Income (Unaudited)**
For the nine months period ended 31 March 2022

	Note	Quarter ended		Nine months ended	
		31 March 2022	31 March 2021	31 March 2022	31 March 2021
----- (Rupees in '000) -----					
Sales	11	8,432,067	6,835,159	19,841,260	17,235,527
Cost of sales		(5,404,731)	(4,663,129)	(13,172,872)	(11,934,434)
Gross profit		3,027,336	2,172,030	6,668,388	5,301,093
Distribution costs		(1,520,143)	(1,012,720)	(3,498,785)	(2,855,099)
Administrative expenses		(466,211)	(290,895)	(1,091,862)	(857,024)
Other expenses		(65,815)	(66,244)	(146,135)	(115,001)
Other income	12	109,141	(25,132)	316,930	(6,029)
		<u>1,084,308</u>	<u>777,038</u>	<u>2,248,536</u>	<u>1,467,939</u>
Finance costs		(113,537)	(23,810)	(181,921)	(96,256)
Profit before taxation		970,771	753,227	2,066,615	1,371,682
Taxation	13	(246,044)	(232,914)	(525,140)	(393,023)
Profit for the period		724,727	520,313	1,541,475	978,659
Other comprehensive income		-	-	-	-
Total comprehensive income for the period		724,727	520,313	1,541,475	978,659
----- (Rupees) -----					
Earnings per share - basic and diluted	14	<u>3.11</u>	<u>2.23</u>	<u>6.61</u>	<u>4.20</u>

