

NFL/2019-2020/8/84

August 29, 2019

FORM-3

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

Sub: Financial Results for the year ended 30th June, 2019

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on August 29, 2019 at 3:00 p.m. at our Registered Corporate Office situated at 12/CL-6, Claremont Road, Civil Lines, Karachi has recommended the following:-

(1) CASH DIVIDEND :

A final Cash Dividend for the year ended June 30, 2019 at Rs. 4.00 per share i.e. 80%.

AND

(2) BONUS SHARES :

It has been recommended by the Board of Directors to issue Bonus Shares in the proportion of one (1) share for every five (5) shares held i.e. 20%.

ANNUAL GENERAL MEETING :

The Annual General Meeting of the Company will be held on Friday October 18, 2019 at 11:00 a.m. at Beach Luxury Hotel, M.T. Khan Road, Karachi.

The above entitlement will be paid to the shareholders whose names will appear in the Register of Members on October 9, 2019.



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BOOK CLOSURE:

The Share Transfer Books of the Company will be closed from October 10, 2019 to October 18, 2019 (both days inclusive). Transfers received by the Central Depository Company of Pakistan Limited, Head Office- CDC House, 99-B, Block 'B' S.M.C.H.S., Main Shahrah-e-Faisal, Karachi-74400, at the close of business on October 9, 2019 will be treated in time for the purpose of above entitlement to the transferees.

The Annual Report of the Company will be transmitted through PUCARS atleast 21 days before holding of Annual General Meeting.

Thanking you,

Yours faithfully,
FOR NATIONAL FOODS LIMITED

(FAZAL UR REHMAN HAJANO)
COMPANY SECRETARY



CC' to:

- (1) Head of Operations, Central Depository Company of Pakistan Limited, Karachi.
- (2) Director Enforcement & Monitoring Deptt. Securities & Exchange Commission of Pakistan, Islamabad.
- (3) Registrar, Central Depository Company of Pakistan Limited, Karachi.



SHARE FOOD, SHARE LOVE®

National Foods Limited
Statement of Profit or Loss and Other Comprehensive Income
For the year ended June 30, 2019

	2019 ----- (Rupees in '000) -----	2018 ----- (Rupees in '000) -----
Sales	16,602,206	16,178,301
Cost of sales	<u>(11,283,038)</u>	<u>(10,614,639)</u>
Gross profit	5,319,168	5,563,662
Distribution costs	(2,922,212)	(3,361,085)
Impairment loss on trade debts	(17,283)	(107,681)
Administrative expenses	(1,005,904)	(767,127)
Other expenses	(108,753)	(210,531)
Other income	254,662	53,920
Operating profit	<u>1,519,678</u>	<u>1,171,158</u>
Finance costs	(157,070)	(108,388)
Profit before taxation	<u>1,362,608</u>	<u>1,062,770</u>
Taxation	(271,746)	(116,164)
Profit / (loss) after taxation	<u>1,090,862</u>	<u>946,606</u>
Other comprehensive income		
<i>Items that will not be reclassified to profit and loss account:</i>		
Remeasurements of retirement benefit liability	(60,986)	(37,491)
Related deferred tax thereon	17,686	9,818
	(43,300)	(27,673)
Total comprehensive income for the period	<u><u>1,047,562</u></u>	<u><u>918,933</u></u>
	----- (Rupees) -----	
Earnings per share - basic and diluted	<u><u>8.77</u></u>	<u><u>7.61</u></u>



National Foods Limited

Consolidated Statement of Profit or Loss and Other Comprehensive Income

For the year ended 30 June 2019

	2019	2018
	(Rupees in '000)	
Sales	24,253,797	21,591,559
Cost of sales	<u>(17,269,476)</u>	<u>(14,887,820)</u>
Gross profit	6,984,321	6,703,739
Distribution costs	(3,920,912)	(4,138,503)
Impairment loss on trade debts	(33,402)	(106,149)
Administrative expenses	(1,140,774)	(913,220)
Other expenses	(131,112)	(230,198)
Other income	<u>248,281</u>	<u>53,467</u>
Operating profit	2,006,402	1,369,136
Finance costs	<u>(283,506)</u>	<u>(195,728)</u>
Profit before taxation	1,722,896	1,173,408
Taxation - net	<u>(352,381)</u>	<u>(146,374)</u>
Profit after tax	1,370,515	1,027,034
Other comprehensive income		
<i>Items that will not be reclassified to profit and loss account:</i>		
Remeasurements of retirement benefit liability	(60,986)	(31,786)
Related deferred tax thereon	17,686	9,818
	(43,300)	(21,968)
<i>Items that are or may be reclassified subsequently to profit and loss account:</i>		
Foreign operations - foreign currency translation differences	87,041	48,090
	43,741	26,122
Total comprehensive income for the year	1,414,256	1,053,156
Profit attributable to:		
Owners of the Parent Company	1,295,210	1,009,134
Non-controlling interest	75,305	17,900
	<u>1,370,515</u>	<u>1,027,034</u>
Total comprehensive income attributable to:		
Owners of the Parent Company	1,341,865	1,036,059
Non-controlling interest	72,391	17,097
	<u>1,414,256</u>	<u>1,053,156</u>
	(Rupees)	
Earnings per share (basic and diluted)	10.42	8.12

