

NFL/2018-2019/2/69

February 20, 2019

FORM-7

UNDER SEALED COVER

The General Manager,
Pakistan Stock Exchange Limited,
Stock Exchange Building,
Stock Exchange Road,
KARACH

Re: Financial Results for the Half Year ended December 31, 2018

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held at 3:00 p.m. on Tuesday February 19, 2019 at our Registered 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 Half Yearly Report of the Company for the period ended December 31, 2018 will be transmitted through PUCARS separately, within the specified time.

Thanking you,

Yours faithfully,
FOR NATIONAL FOODS LIMITED



(FAZAL UR REHMAN HAJANO)
COMPANY SECRETARY



CC:

- (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

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

For the quarter and six months period ended 31 December 2018

	Note	Quarter ended		Six months ended	
		31 December 2018	31 December 2017	31 December 2018	31 December 2017
----- (Rupees in '000) -----					
Sales	10	3,598,312	3,291,362	7,914,001	7,630,258
Cost of sales		<u>(2,464,493)</u>	<u>(2,216,634)</u>	<u>(5,298,488)</u>	<u>(5,017,397)</u>
Gross profit		1,133,819	1,074,728	2,615,513	2,612,861
Distribution costs		(621,104)	(716,981)	(1,279,927)	(1,605,270)
Administrative expenses		(264,330)	(257,536)	(503,401)	(407,277)
Impairment loss on trade debts		(5,400)	(50,000)	(5,400)	(50,000)
Other expenses		(24,341)	(11,692)	(60,362)	(46,780)
Other income		134,295	8,676	148,413	13,264
Operating profit		<u>352,939</u>	<u>47,195</u>	<u>914,836</u>	<u>516,798</u>
Finance costs		(28,846)	(28,378)	(57,102)	(49,164)
Profit before taxation		<u>324,093</u>	<u>18,817</u>	<u>857,734</u>	<u>467,634</u>
Taxation	11	(73,059)	(38,603)	(189,456)	(179,032)
Profit / (loss) after taxation		<u>251,034</u>	<u>(19,786)</u>	<u>668,278</u>	<u>288,602</u>
Other comprehensive income		-	-	-	-
Total comprehensive income / (loss) for the period		<u>251,034</u>	<u>(19,786)</u>	<u>668,278</u>	<u>288,602</u>
----- (Rupees) -----					
Earnings per share - basic and diluted	12	<u>2.02</u>	<u>(0.16)</u>	<u>5.38</u>	<u>2.32</u>



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SHARE FOOD, SHARE LOVE®

National Foods Limited
Consolidated Profit and Loss Account (Unaudited)
For the six months period ended 31 December 2018

	Note	Quarter ended		Half year ended	
		31 December	31 December	31 December	31 December
		2018	2017	2018	2017
		(Rupees in '000)		(Rupees in '000)	
Sales	10	5,510,337	4,538,121	11,511,645	10,111,962
Cost of sales		(3,902,661)	(3,195,543)	(8,072,645)	(6,965,121)
Gross profit		1,607,676	1,342,578	3,439,000	3,146,841
Distribution costs		(873,722)	(970,364)	(1,771,083)	(1,983,998)
Impairment loss on trade debts		(5,400)	-	(5,400)	-
Administrative expenses		(328,355)	(284,782)	(595,670)	(482,822)
Other expenses		(12,944)	(20,029)	(54,917)	(63,264)
Other income		129,927	10,974	143,600	17,517
Operating profit		517,182	78,377	1,155,530	634,274
Finance costs		(56,054)	(45,876)	(112,681)	(85,717)
Profit before taxation		461,128	32,501	1,042,849	548,557
Taxation - net		(100,336)	(42,013)	(234,277)	(197,406)
Profit after tax		360,792	(9,512)	808,572	351,151
Other comprehensive income					
<i>Items that are or may be reclassified subsequently to profit and loss account:</i>					
Foreign operations - foreign currency translation differences		50,248	8,461	46,511	12,640
Total comprehensive income for the year		411,040	(1,051)	855,083	363,791
Profit attributable to:					
Owners of the Parent Company		343,688	(9,447)	773,564	328,871
Non-controlling interest		22,200	(65)	35,008	22,280
		360,792	(9,512)	808,572	351,151
Total comprehensive income attributable to:					
Owners of the Parent Company		400,426	(2,956)	830,640	338,336
Non-controlling interest		15,710	1,905	24,442	25,455
		411,040	(1,051)	855,083	363,791
		(Rupees)		(Rupees)	
Earnings per share (basic and diluted)	12	2.76	(0.08)	6.22	2.65

