

NFL/2019-2020/10/121/

October 18, 2019

FORM-7

UNDER SEALED COVER

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

Sub: Financial Results for the 1st Quarter Ended 30th September, 2019

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 Friday, October 18, 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 Quarterly Report of the Company for the period ended September 30, 2019 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' 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.**

	Three months ended	
	30 September 2019	30 September 2018
	(Rupees in '000)	
Sales	7,234,824	5,998,904
Cost of sales	<u>(5,088,639)</u>	<u>(4,165,892)</u>
Gross profit	2,146,185	1,833,012
Distribution costs	(1,214,459)	(903,993)
Administrative expenses	(267,768)	(267,335)
Other expenses	(32,542)	(41,985)
Other income	18,301	13,671
Operating profit	<u>649,717</u>	<u>633,370</u>
Finance costs	<u>(81,696)</u>	<u>(56,686)</u>
Profit before taxation	568,021	576,684
Taxation - net	<u>(151,220)</u>	<u>(134,000)</u>
Profit after tax	416,801	442,684

Other comprehensive income

Items that will not be reclassified to profit and loss account:

Foreign operations - foreign currency translation differences	5,713	(3,737)
	5,713	(3,737)

Total comprehensive income for the year	<u>422,514</u>	<u>438,947</u>
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Profit attributable to:

Owners of the Parent Company	370,099	429,876
Non-controlling interest	46,702	12,808
	<u>416,801</u>	<u>442,684</u>

Total comprehensive income attributable to:

Owners of the Parent Company	385,628	430,214
Non-controlling interest	36,886	8,732
	<u>422,514</u>	<u>438,947</u>

(Rupees)

Earnings per share (basic and diluted)	<u>2.98</u>	<u>3.46</u>
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**National
FOODS**

(Audited) SINCE 1970
30 June 2019
SHARE FOOD, SHARE LOVE

(Unaudited)
30 September
2019

(Rupees in '000)

	(Unaudited) 30 September 2019	(Audited) 30 June 2019
ASSETS		
Non - current assets		
Property, plant and equipment	5,051,305	5,037,451
Intangibles and goodwill	771,620	810,134
Long term deposits	41,511	40,846
	<u>5,864,436</u>	<u>5,888,431</u>
Current assets		
Stores, spare parts and loose tools	115,191	86,725
Stock-in-trade	4,356,072	4,934,693
Trade debts	961,682	1,091,974
Advances	100,576	117,463
Trade deposits and prepayments	149,556	133,962
Short term investment	600,000	-
Other receivables	80,127	20,166
Sales tax refundable	-	133,789
Cash and bank balances	944,996	876,244
	<u>7,308,200</u>	<u>7,395,016</u>
TOTAL ASSETS	<u>13,172,636</u>	<u>13,283,447</u>
EQUITY AND LIABILITIES		
Shareholders' equity		
Share capital and reserves		
Authorised share capital 1,000,000,000 (30 June 2019: 1,000,000,000) ordinary shares of Rs. 5 each	5,000,000	5,000,000
<i>Share Capital</i>		
Issued, subscribed and paid-up capital	621,641	621,641
<i>Revenue Reserves</i>		
Unappropriated profit	4,363,605	3,993,506
Foreign exchange translation reserve	148,930	143,217
Equity attributable to owners of the Company	<u>5,134,176</u>	<u>4,758,364</u>
Non-controlling interest	318,300	271,598
Total equity	<u>5,452,476</u>	<u>5,029,962</u>
Non - current liabilities		
Long term finance	1,157,852	928,142
Liabilities against assets subject to finance lease	35,752	38,619
Long term deposits	4,043	4,190
Deferred taxation - net	233,789	215,508
Deferred liabilities	78,197	75,760
Deferred rent	34,734	35,266
	<u>1,544,367</u>	<u>1,297,485</u>
Current liabilities		
Trade and other payables	3,715,467	4,092,713
Unclaimed Dividend	19,585	19,921
Contract Liability	112,697	146,650
Mark-up accrued	27,608	32,832
Short-term borrowings - secured	1,404,161	1,901,632
Current maturity of long term finance - secured	326,133	315,881
Current maturity of liabilities against assets subject to finance lease	9,262	9,598
Taxation - net	474,259	436,772
Sales tax payable	86,623	-
	<u>6,175,794</u>	<u>6,956,000</u>
	<u>7,720,161</u>	<u>8,253,485</u>



Commitments

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