Unilever

Unilever Pakistan Foods Limited
Avari Plaza,
Fatima Jinnah Road,
Karachi - 75530

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27 August 2014

The General Manager
Karachi Stock Exchange Limited
Karachi.

By Hand & Fax
111 573 329

The General Manager
Lahore Stock Exchange Limited
Lahore.

By Courier & Fax
042 3636 8485

Dear Sirs,

UNILEVER PAKISTAN FOODS LIMITED
Financial Results for the First Half (January - June), 2014

At its meeting held on 26 August 2014 at 14:30 Hrs at Karachi, the Board of Directors of the Company has approved the Condensed Interim Financial Information for the half year ended June 30, 2014.

Profit After Tax and Earnings Per Share increased by 52% in the second quarter ended 30th June 2014, resulting in a 32% increase in the Half Year. Sales in the second quarter grew by 25%, yielding an 18% growth in the First Half. Challenging business environment notwithstanding, both achievements came from continued focus on building brands, improving distribution reach and effectiveness, driving cost efficiencies, improving the product mix and leveraging economies of scale. As a result, Gross Margin improved by 264 bps.

Condensed Financial Information

	QUARTER ENDED		HALF YEAR ENDED	
	June 30, 2014	June 30, 2013	June 30, 2014	June 30, 2013
	(Rupees in thousands)			
Sales	2,154,489	1,722,054	4,105,879	3,465,270
Less: Cost of Sales	(1,142,834)	(1,001,948)	(2,274,947)	(2,011,556)
Gross Profit	**1,011,655**	**720,106**	**1,830,932**	**1,453,714**
Less: Distribution, Admin & Other operating Expenses	(559,575)	(425,706)	(964,662)	(789,151)
Add: Other operating Income	19,974	17,401	34,099	27,761
Less: Finance Cost	(15,926)	(3,131)	(20,814)	(4,486)
Profit before Taxation	**466,128**	**308,670**	**879,555**	**687,838**
Less: Taxation	(130,464)	(94,507)	(260,433)	(218,787)
Profit after Tax	**325,664**	**214,163**	**619,122**	**469,051**
EPS-basic (Rupees)	**52.89**	**34.78**	**100.55**	**76.17**

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INTERIM DIVIDEND

Half year January to June 2014 : NIL (Half year January to June 2013 : Rs 76/- or 760% per Ordinary Share of Rs 10/-).

In order to manage the cashflow requirements of the planned capacity expansion, the Board of Directors has not declared an interim dividend.

Future Outlook

Inflation, fragile security and an uncertain political environment remain challenges for businesses. We will continue to drive our agenda of improving consumer lives through relevant innovations and stronger brand equity.

Yours faithfully,
UNILEVER PAKISTAN FOODS LIMITED

AMAR NASEER
Company Secretary

Copy to:

- The Securities & Exchange Commission of Pakistan, Islamabad Fax 051 9204915.
- The Central Depository Company of Pakistan Limited, Karachi. Fax: 021-34326034 / 34326016
- Share Registrar Department, The Central Depository Company of Pakistan Limited, Karachi. Fax: 021-34326053