



## **PRESS RELEASE**

### **Nestlé Pakistan recorded sales of PKR 57.7 billion**

**Lahore (August 26, 2019):** Nestlé Pakistan Limited recorded sales of PKR 57.7 billion during the half year ended Jun 2019, a decrease of 7.7% over the same period of last year on comparable basis. Sales were impacted by overall economic slowdown and pressure on disposable income. The results were announced upon the conclusion of the meeting of the Board of Directors on August 26, 2019.

Net profit for the same period decreased by 29.1% to PKR 4.4 billion primarily due to higher input costs resulting from increase in commodity prices and currency devaluation, higher energy costs and imposition of water charge.

Despite the broader macro-economic challenges and high inflationary environment the management of remains focused on meeting the consumer expectations by offering quality and value added products and managing cost pressures through value chain optimization initiatives and tighter controls on overheads.

#### **About Nestlé Pakistan**

Nestlé is the world's largest food and beverage company. It is present in 191 countries around the world, and its 328,000 employees are committed to Nestlé's purpose of enhancing quality of life and contributing to a healthier future. Nestlé offers a wide portfolio of products and services for people and their pets throughout their lives.

#### **For further information, please contact:**

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