

Press Release

Nestlé reports revenue of PKR 87 billion

Lahore (Oct 29, 2019): Nestlé Pakistan Limited recorded better sales – a 3.4% sales growth – in the third quarter of 2019 as compared to same period last year despite the broader macro-economic challenges and high inflationary environment.

The growth in sales was a result of focused demand generation activities, introduction of new products and continuous investment behind brands. The results were announced upon the conclusion of the meeting of the Board of Directors on Oct 29, 2019.

The revenue of the company was recorded at PKR 87 billion for the nine months ended Sep 30, 2019, a decrease of 4.2% as compared to the same period last year.

Net profit for the same period decreased by 36.7% to PKR 5.4 billion primarily due to higher input and energy costs and the imposition of sales tax and federal excise duty on milk powders and beverages.

Despite the tough economic environment, the management remains committed to meeting consumer expectations by offering quality and value-added products while remaining focused on optimization of the value chain.

About Nestlé

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.

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