

## Press Release

### Nestlé Pakistan announces financial results for 2019

Lahore (February 26, 2020): Nestlé Pakistan posted a revenue of PKR 116 billion for 2019, a 3.9% reduction from 2018. The continuously evolving challenges in the economic and business environment impacted the purchasing power of people, causing this reduction. The annual results were announced following a Board of Directors' meeting at the Company's Head Office.

During the year, imposition of Sales Tax on milk powders and Federal Excise Duty on beverages also necessitated adjustment in the consumer price. However, due to deteriorating purchasing power of the consumers and competitive pressures, we did not fully pass on the above increases which negatively impacted the margins and net profit for the year.

The Company remains committed to its vision of positively enhancing the quality of life of consumers by expanding its product base through continuous innovation and renovation. The major new product launches during 2019 included: NESTLÉ EVERYDAY Lite Tea Creamer, NESTLÉ Fruit Yogurt, NESTLÉ MILKPAK Whipping Cream, NESTLÉ FRUITA VITALS Royal Mangoes, NESCAFÉ Ready-to-Drink Chilled Latte, NESTLÉ LACTOGROW Recover, NESTLÉ PURE LIFE Active, NESCAFÉ Roast & Ground Coffee, and NESTEA Honey Green Tea.

#### 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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