



**Nestlé** Good food, Good life

## Press Release

ISLAMABAD, Oct 26, 2021

### **Nestlé Pakistan's revenue continues to show signs of recovery in third quarter**

Nestlé Pakistan Limited's revenue continued to improve, clocking a growth of 13.2%, for the nine months ended Sep 30, 2021, as compared to the same period last year.

Increase in volume resulting from uptick in economic activities after the government relaxed COVID-19 restrictions as well as pricing management contributed to this growth.

The results were announced upon the conclusion of the meeting of the Board of Directors on Oct 26, 2021.

The Company also made further progress in the recovery of operation profit, which increased primarily due to favourable product mix and better absorption of overhead costs.

Net profit for the same period has also benefitted from reduction in financing costs.

The Company remains cautiously optimistic despite the continuous rise in commodity and energy costs as well as the devaluation of the rupee. The rising input costs will pose challenges not just this year; the impact will trickle well into the next year.

#### **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 unlocking the power of food to enhance quality of life for everyone, today and for generations to come. 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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