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Press Release

LAHORE, April 27, 2022

Nestlé Pakistan reports first quarter sales

Nestlé Pakistan reported first quarter sales, for 2023, of PKR 49.5 billion. The figures reflect a growth of 31.3% compared to the same period last year. The operating profit also improved, as a result of sales growth, favorable product mix and tighter control on fixed costs.

The results were shared at the end of the Company's Board of Directors' meeting at its Head Office.

The Company's focus on its growth pillars as well as a favorable portfolio mix and pricing management initiatives attributed to the boost in revenue. The improvement in financial results was achieved despite external challenges of record high inflation and commodity prices, increased taxation, currency devaluation, reduced imports due to limited availability of foreign exchange along with remnant impacts of the devastating floods of 2022.

The Company maintains a cautious outlook for the rest of the year in view of the continuing external challenges.

Ends

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