



**Nestlé** Good food, Good life

## Press Release

LAHORE, February 26, 2024

### Nestlé Pakistan reports full year results for 2023

*LAHORE, Feb 26, 2024:* Nestlé Pakistan ended the year on a positive note, with an increase of 23.4% in its revenue as compared to FY 2022.

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

Despite several external challenges, a focus on innovation and renovation and ensuring product availability, supported by investments behind the brands helped in the revenue boost. Growth was broad-based across the product portfolio.

The Company's operating profit also witnessed an improvement as a result of emphasis on localization of raw and packaging materials, increasing its exports (to 18 countries) and tighter control on fixed costs.

Employee well-being, people development and Diversity, Equity & Inclusion remained fundamental during the year with several programs aimed at inspiring, empowering and developing our workforce. The percentage of female leaders grew to 23.4% in 2023, from 18% in 2022.

2023 was an important year for the Company; it marked 35 years of Nestlé in Pakistan. Nestlé Pakistan continued to be a force for good, investing PKR 3.2 billion in the country with a focus on sustainability. [PKR 2 billion of the investment](#) were spent on renewable energy.

The Company also achieved all of its sustainability targets for 2023, including greenhouse gas reduction, sustainable packaging, water regeneration, collection of plastic waste (more than 2,600 tons was managed under our waste management project Clean Gilgit-Baltistan Project) and a [7th clean, safe drinking water facility](#) was inaugurated.

Our [Nestlé for Healthier Kids \(N4HK\) program](#), extended its outreach to more than 360,000 kids and 2,300 teachers across the country. Enrollment of Benazir Income Support Program (BISP) beneficiaries as Rural Women Sales Agents, a program that we run in partnership with BISP, was increased to 3,000. Corporate donations were also made to Akhuwat, [Pakistan Red Crescent Society](#) and [SOS Villages, among others](#).

The Company maintains a cautiously optimistic outlook for 2024, despite continuing challenges on input costs. The Company's focus on resilience and contribution to the national economy will continue.

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