

Financial information for the nine months  
period ended September 30, 2017



**Nestlé**

Good Food, Good Life



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## Directors' Report to the Shareholders

The Directors of the Company are pleased to submit the third quarter ended along with the condensed interim financial information of the company for the nine months period ended September 30, 2017.

We are pleased with our value creation progress 2017. This includes solid operational improvements as well as portfolio management choices. Profitability is in line with our expectations, as operational savings and efficiencies have offset higher commodity costs.

The financial performance for the nine months period is summarized below:

	Jan – Sep 2017 PKR Million	Jan – Sep 2016 PKR Million	Change
Sales	92,395	84,357	+ 9.5%
Gross Profit	34,131	31,051	+ 9.9%
% of sales	36.9%	36.8%	
Operating Profit	18,128	16,015	+ 13.2%
% of sales	19.6%	19.0%	
Net Profit after tax	11,332	9,817	+ 15.4%
% of sales	12.3%	11.6%	
Earnings per share	249.88	216.47	+ 15.4%

**Sales:**  
The sales revenue grew by PKR 8.0 billion, yielded a growth of +9.5% largely driven by volume. Our export sales during the period stood at PKR 3.7 billion registering a growth of +3.6%.

**Gross Profit:**  
We delivered a Gross Margin of 36.9% (+13bps) on the back of improvement in product mix and optimization of the value chain through Nestlé Continuous Excellence (NCE) initiatives.

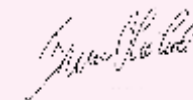
**Operating Profit:**  
We delivered an Operating Profit of 19.6% (+64bps). The increase is largely owing to

improved gross margin, operational savings and effective cost management.

**Net Profit after tax:**  
Our Net Profit After Tax stood at PKR 11.3 billion, registering a strong growth of 15.4%.

**Future Outlook:**  
We will continue to have a positive outlook on growth and earnings, however we do foresee certain external developments namely currency risk, global commodities cost increases and fiscal budget pressures which could impact future results.

For and on behalf  
of the Board of Directors



BRUNO BORIS OLIERHOEK  
Chief Executive

Lahore: October 24, 2017



## Condensed Interim Balance Sheet As at September 30, 2017 (Un-audited)

	Note	(Un-audited) Sep. 30, 2017	(Audited) Dec. 31, 2016
<b>Non-current assets</b>			
Property, plant and equipment	4	28,210,446	28,046,124
Capital work-in-progress		3,679,791	2,765,730
Intangible assets		25,549	31,600
Long term loans and advances		368,875	338,449
Long term deposits and prepayments		35,868	32,046
		<b>32,320,529</b>	<b>31,213,949</b>
<b>Current assets</b>			
Stores and spares		1,715,693	1,308,329
Stock in trade		16,466,654	11,207,230
Trade debts		1,184,379	564,460
Current portion of long term loans and advances		129,661	98,565
Sales tax refundable - net		4,614,592	5,374,745
Advances, deposits, prepayments and other receivables		2,606,077	661,325
Cash and bank balances		1,249,982	353,167
		<b>27,967,038</b>	<b>19,567,821</b>
<b>Current liabilities</b>			
Current portion of long term finances		65,191	-
Short term borrowings - secured		14,445,986	4,345,157
Short term running finance under markup arrangements - secured		1,514,354	2,013,120
Customer security deposits - interest free		257,588	240,843
Income tax - net		2,135,840	1,458,740
Trade and other payables		27,200,630	24,920,599
Interest and mark-up accrued		162,003	48,888
		<b>45,781,592</b>	<b>33,027,347</b>
<b>Net working capital</b>		<b>(17,814,554)</b>	<b>(13,459,526)</b>
<b>Total capital employed</b>		<b>14,505,975</b>	<b>17,754,423</b>
<b>Long term and deferred liabilities</b>			
Long term finances		6,228,083	5,637,473
Deferred taxation		2,246,929	1,943,343
Retirement benefits		1,304,340	1,361,555
		<b>9,779,352</b>	<b>8,942,371</b>
<b>Contingencies and commitments</b>			
<b>Net assets</b>	5	<b>4,726,623</b>	<b>8,812,052</b>

### Financed by: Share capital and reserves

	(Un-audited) Sep. 30, 2017	(Audited) Dec. 31, 2016
Authorized capital 75,000,000 (December 31, 2016: 75,000,000) ordinary shares of Rs 10 each	750,000	750,000
Issued, subscribed and paid-up capital	453,496	453,496
Share premium	249,527	249,527
General reserve	280,000	280,000
Hedging reserve	(8,396)	(10,092)
Accumulated profit	3,751,996	7,839,121
	<b>4,726,623</b>	<b>8,812,052</b>

The annexed notes 1 to 13 form an integral part of this condensed interim financial information.

**JOHN MICHAEL DAVIS**  
Head of Finance & Control

**BRUNO BORIS OLIERHOEK**  
Chief Executive

**SYED YAWAR ALI**  
Chairman



## Condensed Interim Profit and Loss Account For the nine months period ended September 30, 2017 (Un-audited)

	Nine months ended		Three months ended	
	Sep. 30, 2017	Sep. 30, 2016	Sep. 30, 2017	Sep. 30, 2016
	(Rupees in thousand)		(Rupees in thousand)	
Sales - net	92,395,385	84,356,909	30,454,325	28,060,433
Cost of goods sold	(58,264,419)	(53,306,009)	(20,040,437)	(18,066,623)
<b>Gross profit</b>	<b>34,130,966</b>	<b>31,050,900</b>	<b>10,413,888</b>	<b>9,993,810</b>
Distribution and selling expenses	(13,853,333)	(12,874,557)	(4,433,559)	(3,980,435)
Administration expenses	(2,149,680)	(2,161,587)	(733,866)	(783,079)
	(16,003,013)	(15,036,144)	(5,167,425)	(4,763,514)
<b>Operating profit</b>	<b>18,127,953</b>	<b>16,014,756</b>	<b>5,246,463</b>	<b>5,230,296</b>
Finance cost	(751,348)	(877,110)	(274,119)	(277,656)
Other operating expenses	(1,387,379)	(1,177,678)	(410,812)	(378,143)
	(2,138,727)	(2,054,788)	(684,931)	(655,799)
Other income	250,417	326,034	101,483	30,213
<b>Profit before taxation</b>	<b>16,239,643</b>	<b>14,286,002</b>	<b>4,663,015</b>	<b>4,604,710</b>
Taxation	(4,907,908)	(4,469,333)	(1,264,977)	(1,208,732)
<b>Profit after taxation</b>	<b>11,331,735</b>	<b>9,816,669</b>	<b>3,398,038</b>	<b>3,395,978</b>
Earnings per share – basic and diluted (Rupees)	249.88	216.47	74.93	74.88

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**JOHN MICHAEL DAVIS**  
Head of Finance & Control

**BRUNO BORIS OLIERHOEK**  
Chief Executive

**SYED YAWAR ALI**  
Chairman



## Condensed Interim Statement of Comprehensive Income For the nine months period ended September 30, 2017 (Un-audited)

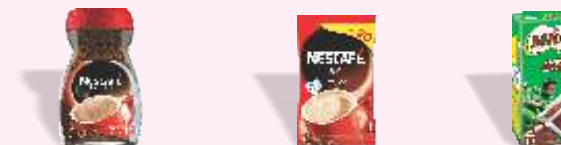
	Nine months ended		Three months ended	
	Sep. 30, 2017	Sep. 30, 2016	Sep. 30, 2017	Sep. 30, 2016
	(Rupees in thousand)		(Rupees in thousand)	
<b>Profit after taxation</b>	<b>11,331,735</b>	<b>9,816,669</b>	<b>3,398,038</b>	<b>3,395,978</b>
<b>Other comprehensive income / (loss):</b>				
<i>Items that are or may be classified subsequently to profit or loss:</i>				
Cash flow hedges - effective portion of changes in fair value	2,355	(7,090)	(6,834)	12,860
Related tax	(659)	2,108	1,913	(3,619)
	1,696	(4,982)	(4,921)	9,241
<b>Total comprehensive income for the period</b>	<b>11,333,431</b>	<b>9,811,687</b>	<b>3,393,117</b>	<b>3,405,219</b>

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**BRUNO BORIS OLIERHOEK**  
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Chairman



## Condensed Interim Cash Flow Statement For the nine months period ended September 30, 2017 (Un-audited)

	Note	Sep. 30, 2017	Sep. 30, 2016
(Rupees in thousand)			
<b>Cash flow from operating activities</b>			
Cash generated from operations	6	13,699,974	17,418,503
Increase in long term loans and advances		(61,522)	(8,018)
Increase in customer security deposits - interest free		16,745	16,100
(Increase) / decrease in long term deposits and prepayments		(3,822)	71
Sales tax refundable - net		760,153	60,909
Retirement and other benefits paid		(314,769)	(284,120)
Finance cost paid		(638,233)	(794,839)
Income taxes paid		(3,927,881)	(4,297,189)
<b>Net cash generated from operating activities</b>		<b>9,530,645</b>	<b>12,111,417</b>
<b>Cash flow from investing activities</b>			
Fixed capital expenditure		(3,619,825)	(1,409,822)
Sale proceeds of property, plant and equipment		140,099	454,477
<b>Net cash used in investing activities</b>		<b>(3,479,726)</b>	<b>(955,345)</b>
<b>Cash flow from financing activities</b>			
Long term finances - net		655,801	(1,047,750)
Short term borrowings - net		10,100,827	(1,286,080)
Dividend paid		(15,411,966)	(7,242,069)
<b>Net cash used in financing activities</b>		<b>(4,655,338)</b>	<b>(9,575,899)</b>
Net increase in cash and cash equivalents		1,395,581	1,580,173
Cash and cash equivalents at beginning of the period		(1,659,953)	(2,208,381)
Cash and cash equivalents at end of the period	7	(264,372)	(628,208)

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**JOHN MICHAEL DAVIS**  
Head of Finance & Control

**BRUNO BORIS OLIERHOEK**  
Chief Executive

**SYED YAWAR ALI**  
Chairman



## Condensed Interim Statement of Changes in Equity For the nine months period ended September 30, 2017 (Un-audited)

	Capital Reserves			Revenue Reserves		Total
	Share capital	Share premium	Hedging reserve	General reserve	Accumulated profits	
	(Rupees in thousand)					
Balance as at December 31, 2015 (audited)	453,496	249,527	2,728	280,000	11,652,011	12,637,762
Total comprehensive income for the period	-	-	-	-	9,816,669	9,816,669
Profit after tax	-	-	(4,982)	-	-	(4,982)
Cashflow hedges - effective portion of changes in fair value - net	-	-	(4,982)	-	9,816,669	9,811,687
Transactions with owners of the Company recognized directly in equity	-	-	-	-	(4,081,463)	(4,081,463)
Final dividend for the year ended December 31, 2015 (Rs. 90 per share)	-	-	-	-	(3,174,472)	(3,174,472)
Interim dividend for the six months period ended June 30, 2016 (Rs. 70 per share)	-	-	-	-	(7,255,935)	(7,255,935)
Balance as at September 30, 2016 (un-audited)	453,496	249,527	(2,254)	280,000	14,212,745	15,193,514
Total comprehensive income for the period	-	-	-	-	2,030,304	2,030,304
Profit after tax	-	-	(7,838)	-	-	(7,838)
Cashflow hedges - effective portion of changes in fair value - net	-	-	-	-	(14,255)	(14,255)
Remeasurement loss on employee retirement benefits-net	-	-	(7,838)	-	2,016,049	2,008,211

	Capital Reserves		Hedging reserve	General reserve	Revenue Reserves		Total
	Share capital	Share premium			Accumulated profits	Reserves	
<i>Transactions with owners of the Company recognized directly in equity</i>							
Interim dividend for the nine months period ended September 30, 2016 (Rs. 185 per share)	-	-	-	-	(8,389,673)	(8,389,673)	(8,389,673)
Balance as at December 31, 2016 (audited)	453,496	249,527	(10,092)	280,000	7,839,121	(8,389,673)	8,812,052
<i>Total comprehensive income for the period:</i>							
Profit after tax	-	-	-	-	11,331,735	11,331,735	11,331,735
Cashflow hedges - effective portion of changes in fair value - net	-	-	1,696	-	-	-	1,696
<i>Transactions with owners of the Company recognized directly in equity</i>							
Final dividend for the year ended December 31, 2016 (Rs. 170 per share)	-	-	-	-	(7,709,430)	(7,709,430)	(7,709,430)
Interim dividend for the six months period ended June 30, 2017 (Rs. 170 per share)	-	-	-	-	(7,709,430)	(7,709,430)	(7,709,430)
<b>Balance as at September 30, 2017 (un-audited)</b>	<b>453,496</b>	<b>249,527</b>	<b>(8,396)</b>	<b>280,000</b>	<b>3,751,996</b>	<b>(15,418,860)</b>	<b>4,726,623</b>

The annexed notes 1 to 13 form an integral part of this condensed interim financial information.

**JOHN MICHAEL DAVIS**  
Head of Finance & Control

**BRUNO BORIS OLIERHOECK**  
Chief Executive

**SYED YAWAR ALI**  
Chairman

## Notes to the Condensed Interim Financial Information

### For the nine months period ended September 30, 2017 (Un-audited)

#### 1. Legal status and nature of business

Nestlé Pakistan Limited ("the Company") is a public limited company incorporated in Pakistan and its shares are quoted on the Pakistan Stock Exchange. The principal activity of the Company is manufacturing, purchase, processing and sale of food products including imported products (dairy, confectionery, culinary, coffee, beverages, infant nutrition and drinking water). Registered office of the Company is situated at Babar Ali Foundation Building, 308-Upper Mall, Lahore.

#### 2. Basis of preparation

##### 2.1 Statement of compliance

This condensed interim financial information is being submitted to the shareholders as required by section 237 of the Companies Act, 2017 ("the Act").

On May 30, 2017 the Companies Act, 2017 was enacted which replaced and repealed the Companies Ordinance, 1984 (the "repealed Ordinance"). However, the Securities and Exchange Commission of Pakistan (SECP) vide its circular no. 23 of 2017 dated October 04, 2017 has clarified that all the companies whose financial year closes on or before December 31, 2017 shall prepare their financial statements in accordance with the provisions of the repealed Companies Ordinance, 1984.

This condensed interim financial information of the Company for the nine months period ended September 30, 2017 has been prepared in accordance with the requirement of the International Accounting Standard 34 - "Interim Financial Reporting" and provisions of and directives issued under the repealed Companies Ordinance, 1984. In case where requirements differ, the provisions of or directives issued under the repealed Companies Ordinance, 1984 have been followed.

This condensed interim financial information does not include all of the information required for annual financial statements and should be read in conjunction with the annual financial statements as at and for the year ended December 31, 2016. Selected explanatory notes are included to explain events and transactions that are significant to and understanding of the changes in the Company's financial position and performance since the last financial statements.

##### 2.2 Judgments and estimates

The preparation of condensed interim financial information requires management to make judgments, estimates and assumptions for the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates. In preparing this condensed interim financial information, the significant judgments made by the management in applying accounting policies and key sources of estimation were the same as those that were applied to the financial statements as at and for the year ended 31 December 2016, except as disclosed otherwise.

#### 3. Significant accounting policies

3.1 The accounting policies and the methods of computation adopted in the preparation of this condensed interim financial information are same as those applied in the preparation of the financial statements for the year ended December 31, 2016, except as mentioned in note 3.1.1 below.



3.1.1 The Company has changed its accounting policy for valuation of inventories i.e. for 'goods purchased for resale with effect from January 01, 2017. Previously, in recognising the consumption and valuation of goods purchased for resale, the Company used First In First Out (FIFO) basis, however, the Company has now adopted the weighted average basis for recognizing consumption and valuation as the management considers that this change gives a fair presentation of the results and financial position of the Company. This change in accounting policy has been applied prospectively in accordance with International Accounting Standard 8 (IAS-8) "Accounting Policies, Changes in Accounting Estimates and Errors" as resulting impact is considered to be immaterial.

3.2 There is no significant impact of new standards and amendments to standards, including any consequential amendments to other standards, with a date of initial application of January 01, 2017, as mentioned in the financial statements for the year ended December 31, 2016.

**(Un-audited) (Audited)**  
**Sep. 30, Dec. 31,**  
**2017 2016**  
**(Rupees in thousand)**

#### 4. Property, plant and equipment

Opening balance - net book value	28,046,124	29,996,095
Additions during the period / year	2,705,764	2,182,268
	<b>30,751,888</b>	<b>32,178,363</b>
Book value of property, plant and equipment disposed / scrapped during the period / year	(78,137)	(428,019)
Depreciation charged during the period / year	(2,515,065)	(3,495,831)
Impairment reversed during the period / year	51,760	68,546
Fixed assets charged off	-	(276,935)
Closing balance - net book value	<b>28,210,446</b>	<b>28,046,124</b>

#### 5. Contingencies and commitments

5.1 There is no material contingency as at balance sheet date.

##### 5.2 Guarantees

Outstanding guarantees	213,024	263,486
Un-utilized portion of limits with banks	586,976	296,514



#### 5.3 Commitments

5.3.1 The amount of future payments under Ijarah and the period in which these payments will become due are as follows:

	<b>(Un-audited) Sep. 30, 2017</b>	<b>(Audited) Dec. 31, 2016</b>
	<b>(Rupees in thousand)</b>	
Not later than one year	14,446	41,925
Later than one year but not later than five years	-	13,164
	<b>14,446</b>	<b>55,089</b>
5.3.2 Commitments in respect of capital expenditure	2,193,272	275,704
5.4 Letters of credit		
Outstanding letters of credit	2,580,985	2,480,350
Un-utilized portion of limits with banks	8,846,555	7,111,680

**(Un-audited) Sep. 30, 2017**      **(Audited) Sep. 30, 2016**  
**(Rupees in thousand)**

#### 6. Cash generated from operations

Profit before taxation	16,239,643	14,286,002
Adjustment for non-cash items:		
Depreciation on property, plant and equipment	2,515,065	2,610,472
Fixed assets charged off	-	276,935
Amortization of intangible assets	6,051	6,051
Provision for inventories	(213,033)	206,204
Provision for workers' profit participation fund	869,906	767,250
Provision for workers' welfare fund	288,575	291,744
Gain on disposal of property, plant and equipment	(61,962)	(103,307)
Impairment on property, plant and equipment	(51,760)	(122,639)
Provision for doubtful debts and advances	-	9,492
Unrealized exchange loss	45,817	49,750
Retirement and other benefits	257,554	377,981
Finance cost	751,348	877,111
Profit before working capital changes	<b>20,647,204</b>	<b>19,533,046</b>





**(Un-audited) (Un-audited)**  
**Sep. 30, Sep. 30,**  
**2017 2016**  
**(Rupees in thousand)**

Profit before working capital changes	20,647,204	19,533,046
Effect on cash flow due to working capital changes (Increase) / decrease in current assets		
Stores and spares	(212,864)	(123,117)
Stock in trade	(5,240,891)	(3,456,319)
Trade debts	(619,920)	(552,484)
Advances, deposits, prepayments and other receivables	(1,952,272)	(161,830)
Increase / (decrease) in current liabilities: Trade and other payables	1,078,717	2,179,207
	(6,947,230)	(2,114,543)
	13,699,974	17,418,503

#### 7. Cash and cash equivalents

Cash and bank balances	1,249,982	245,909
Short term running finances - secured	(1,514,354)	(874,117)
	(264,372)	(628,208)

#### 8. Transactions with related parties

The related parties comprise of associated companies, other related companies, key management personnel and employees retirement benefit funds. The Company in the normal course of business carries out transactions with various related parties. Significant transactions with related parties are as follows:

**(Un-audited) (Un-audited)**  
**Sep. 30, Sep. 30,**  
**2017 2016**  
**(Rupees in thousand)**

Associated companies:		
Royalty and technical assistance fee	2,626,313	2,375,774
Purchase of assets, goods, services, rental and reimbursable expenses	12,622,124	10,056,165
Interest on foreign currency loan	-	7,984
Repayment of foreign currency loan	-	1,047,600
Sales of goods	55,270	34,851
Insurance claims received	31,973	27,361
Donations	5,000	12,500
Other related parties		
Contribution to staff retirement benefit plan	551,596	501,028
Remuneration to key management personnel	3,626,262	3,308,358

All transactions with related parties have been carried out on commercial terms and conditions except donations.



#### 9. Segment reporting

Segment information is presented in respect of the Company's business. The primary format, business segment, is based on the Company's management reporting structure.

Segment results, assets and liabilities include items directly attributable to a segment as well as those that can be allocated on a reasonable basis. Unallocated assets and liabilities include short term and long term borrowings, employees retirement benefits and other operating liabilities.

Segment capital expenditure is the total cost incurred during the period to acquire segment assets that are expected to be used for more than one year.

The Company's operations comprise of the following main business segments:

- Milk and nutrition products
- Beverages

These segments comprise of following major types of products:

- **Milk and nutrition products**  
Milk based products and cereals
- **Beverages**  
Juices & water

9.1 Segment analysis for the nine months ended September 30, 2017 (Un-audited)

	Milk & Nutrition Products	Beverages	Other Operations	Total
	(Rupees in thousand)			
Sales				
External sales	70,309,697	21,462,375	623,313	92,395,385
Inter-segment sales	-	-	-	-
Total revenue	70,309,697	21,462,375	623,313	92,395,385
Depreciation and amortization	1,845,593	626,564	48,959	2,521,116
Operating profit before tax and unallocated expenses	14,625,139	3,764,470	(261,656)	18,127,953
Unallocated corporate expenses:				
Finance cost				(751,348)
Other operating expenses				(1,387,379)
Other income				250,417
Taxation				(4,907,908)
Profit after taxation				11,331,735



Segment analysis for the nine months ended September 30, 2016 (Un-audited)

	Milk & Nutrition Products	Beverages	Other Operations	Total
	(Rupees in thousand)			
Sales				
External sales	65,093,230	18,714,862	548,817	84,356,909
Inter-segment sales	-	-	-	-
Total revenue	65,093,230	18,714,862	548,817	84,356,909
Depreciation and amortization	1,920,337	644,281	51,905	2,616,523
Operating profit before tax and unallocated expenses	13,631,291	2,714,000	(330,535)	16,014,756
Unallocated corporate expenses:				
Finance cost				(877,110)
Other operating expenses				(1,177,678)
Other income				326,034
Taxation				(4,469,333)
Profit after taxation				9,816,669

Reportable segment assets and liabilities

	Milk & Nutrition Products	Beverages	Other Operations	Total
	(Rupees in thousand)			
As at September 30, 2017 (Un-audited)				
Segment assets	36,761,562	13,999,523	521,426	51,282,511
Unallocated assets				9,005,055
Total assets				60,287,566
Segment liabilities	20,698,741	6,575,979	183,499	27,458,219
Unallocated liabilities				28,102,726
Total liabilities				55,560,945
As at December 31, 2016 (Audited)				
Segment assets	31,513,706	11,927,256	482,510	43,923,472
Unallocated assets				6,858,298
Total assets				50,781,770
Segment liabilities	19,640,343	5,360,924	160,175	25,161,442
Unallocated liabilities				16,808,276
Total liabilities				41,969,718

(Un-audited) (Un-audited)  
Sep. 30, Sep. 30,  
2017 2016  
(Rupees in thousand)

## 9.2 Geographical segments

Sales are made by the Company in following countries:

Pakistan	88,669,549	80,765,588
Afghanistan	3,607,636	3,497,126
Other foreign countries	118,200	94,195
	92,395,385	84,356,909

## 10. Financial risk management

The Company's financial risk management objective and policies are consistent with that disclosed in the audited financial statements of the Company for the year ended December 31, 2016.

There is no change in the nature and corresponding hierarchies of fair valuation levels of financial instruments from those as disclosed in the audited financial statements of the Company for the year ended December 31, 2016.

## 11. Date of authorization for issue

This un-audited condensed interim financial information was authorized for issue on October 24, 2017 by the Board of Directors.

## 12. Dividend

The Board of Directors in their meeting held on October 24, 2017 have proposed an interim cash dividend for the nine months period ended September 30, 2017 of Rs. 70 per share (September 30, 2016: Rs. 185 per share), amounting to Rs. 3,174 million (September 30, 2016 : Rs. 8,389.67 million). This condensed interim financial information does not reflect this dividend.

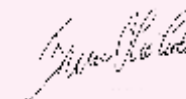
## 13. General

This condensed interim financial information is presented in Pakistan rupees which is the Company's functional currency and the figures have been rounded off to the nearest thousand of rupee.

Corresponding figures have been re-arranged and re-classified, wherever necessary, for the purposes of comparison and better presentation as per reporting framework, however no material reclassification has been made.



JOHN MICHAEL DAVIS  
Head of Finance & Control



BRUNO BORIS OLIERHOEK  
Chief Executive



SYED YAWAR ALI  
Chairman

## COMPANY INFORMATION

<b>Board of Directors</b>	Syed Yawar Ali	Chairman
	Bruno Boris Olierhoek	Chief Executive / Managing Director
	Syed Babar Ali	Director
	Syed Hyder Ali	Director
	Osman Khalid Waheed	Director
	John Michael Davis	Director
	Juan Jose Aranols Campillo	Director
	Naveed Ahmad Khan	Director
	John Martin Miller	Director
<b>Company Secretary</b>	Ali Sadozai	General Counsel
<b>Management</b>	Abdullah Jawaid Ahmad	Business Excellence Officer - Nestlé Professional
	Akmal Saeed	Head of Human Resources
	Ali Sadozai	Head of Legal Affairs & Company Secretary
	Arsalan Ul Haq Khan	Head of Sales
	Jason Avancena	Business Excellence Officer – Infant Nutrition
	Babar Hussain Khan	Business Executive Officer - Juices
	Bruno Boris Olierhoek	Managing Director
	Fuad Saqib Ghazanfar	Business Executive Officer - Food, Coffee, CPW
	Haseeb Aslam	Business Executive Officer - Family Dairy
	Humaira Ashar	Market Innovation Lead
	John Michael Davis	Head of Finance and Controls
	Khurram Zia	Business Executive Officer - Nestlé Waters Pakistan
	Amr Rehan	Head of Technical
	Rustem Oguz	Head of Supply Chain
	Samra Maqbool	Head of Communication and Marketing Services
	Sheikh Waqar Ahmad	Head of Corporate Affairs
	Syeda Nausheen Iqbal Jaffery	Market Business Excellence Manager
	Usman Iqbal Bhatti	Business Executive Officer - Dairy Nutrition Solution
	<b>Registered &amp; Corporate Office</b>	308 – Upper Mall, Lahore – 54000, Pakistan. PABX : (042) 111 637 853 Fax : (042) 35789303 - 4
<b>Corporate Office Annex</b>	304 – Upper Mall, Lahore – 54000, Pakistan. 309 – Upper Mall, Lahore – 54000, Pakistan. 309-A – Upper Mall, Lahore – 54000, Pakistan.	



## Factories

### Sheikhupura

29 Kilometer, Lahore – Sheikhupura Road  
Sheikhupura, Punjab, Pakistan.  
Phone: (056) 3406615 - 25

### Kabirwala

10 Kilometer, Khanewal - Kabirwala Road, Kabirwala  
District Khanewal, Punjab, Pakistan.  
Phone: (065) 111 637 853 Fax: (065) 2411432

### Karachi

Plot No. A – 23, North Western Industrial Zone,  
Port Qasim, Karachi, Pakistan.  
Phone: (021) 34720151-4

### Islamabad

Plot No. 32, Sector (I-10/3), Industrial Area,  
Islamabad, Pakistan.  
Phone: (051) 4445997

## Auditors

KPMG Taseer Hadi & Co. (Chartered Accountants)

## Share Registrar / Transfer Agent

Share Registrar Department  
Central Depository Company of Pakistan Limited  
CDC-House, 99-B, Block-B, SMCHS, Main Shahra – e- Faisal

Karachi-74400, Tel: Customer Support Services  
(Toll Free) 0800-CDCPL(23275)  
Fax: (92-21) 34326053 E-mail: info@cdcpak.com  
website: www.cdcpakistan.com

Public dealings: : Monday to Friday: 09:00 am to 07:00 pm  
Saturday: 09:00 am to 01:00 pm

## Legal Advisor

Chima & Ibrahim  
Advocates Corporate Counsel

## Bankers

### Conventional banking relations

Allied Bank Limited  
Citibank N.A  
Deutsche Bank A.G.  
Habib Bank Limited  
MCB Bank Limited  
Meezan Bank Limited  
National Bank of Pakistan Limited  
Standard Chartered Bank (Pakistan) Limited  
United Bank Limited  
Tameer Microfinance Bank Limited

### Islamic banking relations

Meezan Bank Limited  
Standard Chartered Bank (Pakistan) Limited  
Habib Bank Limited

[www.nestle.pk](http://www.nestle.pk)



# Nestlé

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