



Nestlé

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Nestlé

Good Food, Good Life



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## Directors' Report to the Shareholders

The Directors of the Company are pleased to submit the half year report along with the reviewed condensed interim financial information of the company for the six months period ended June 30, 2015.

During the first half of 2015, the sociopolitical situation of the country remained unchanged. The poor law and order condition coupled with continued energy crisis has adversely impacted the purchasing power of the consumer.

Despite the above challenges, we are pleased to report the following results, delivering solid top line growth and improved profitability.

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

	Jan – Jun 2015 PKR Million	Jan – Jun 2014 PKR Million	Change
Sales	53,226	50,331	+ 5.7%
Gross Profit	18,656	14,830	+25.8%
% of sales	35.1%	29.5%	
Operating Profit	9,916	7,708	+ 28.6%
% of sales	18.6%	15.3%	
Net Profit after tax	6,205	4,639	+33.8%
% of sales	11.7%	9.2%	
Earnings per share	136.83	102.29	+33.8%

### Sales:

The sales revenue stood at PKR 53 billion and yielded a growth of +5.7% compared to same period last year. Our export sales during the period stood at PKR 3.2 billion.

### Gross Profit:

Our gross margins increased by 560 bps compared to the same period last year mainly due to favorable input costs as a result of extended cool weather positively impacting milk flush and consequently milk prices as well as a relatively stable Pak

Rupee.

### Operating Profit:

The operating profit increased to PKR 9.9 billion, registering a growth of +28.6% vs. same period last year, this was achieved through improved gross margin and effective cost management. We have reduced waste in the value chain by approximately PKR 844 million, which has allowed improving margins whilst reducing prices to the consumer for NESTLE MILKPAK and NESTLE EVERYDAY liquid.

### Net Profit after tax:

Our net profit after tax stood at PKR 6.2 billion, registering a growth of 33.8% vs. same period last year.

### Future Outlook:

Despite the challenges being faced and the 10% Sales Tax imposition on full cream milk powders, we continue to have a positive outlook for the business, though we foresee a more challenging second half.

For and on behalf  
of the Board of Directors

MAGDI BATATO  
Chief Executive

Lahore: August 26, 2015



## Auditors' Report to the Members on Review of Condensed Interim Financial Information

### Introduction

We have reviewed the accompanying condensed interim balance sheet of Nestlé Pakistan Limited ("the Company") as at June 30, 2015 and the related condensed interim profit and loss account, condensed interim statement of comprehensive income, condensed interim cash flow statement and condensed interim statement of changes in equity and notes to the accounts for the six month period then ended (here-in-after referred to as the "condensed interim financial information"). Management is responsible for the preparation and presentation of this condensed interim financial information in accordance with approved accounting standards as applicable in Pakistan for interim financial reporting. Our responsibility is to express a conclusion on this condensed interim financial information based on our review.

### Scope of Review

We conducted our review in accordance with International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity." A review of condensed interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

### Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying condensed interim financial information is not prepared, in all material respects, in accordance with approved accounting standards as applicable in Pakistan for interim financial reporting.

The figures for the three months period ended June 30, 2015 and June 30, 2014 in the condensed interim profit and loss account and condensed interim statement of comprehensive income have not been reviewed and we do not express a conclusion on them.

Lahore: August 26, 2015

KPMG Taseer Hadi & Co.  
Chartered Accountants  
(Bilal Ali)

## Condensed Interim Balance Sheet As at June 30, 2015 (Un-audited)

	Notes	Jun. 30, 2015 (Un-audited) Rs'000	Dec. 31, 2014 (Audited) Rs'000
<b>Tangible fixed assets</b>			
Property, plant and equipment	6	30,119,873	30,550,199
Capital work-in-progress		1,413,682	2,233,971
		<b>31,533,555</b>	<b>32,784,170</b>
<b>Goodwill</b>			
		167,546	167,546
<b>Long term loans and advances</b>			
	7	260,129	317,600
<b>Long term deposits and prepayments</b>			
		46,967	55,599
<b>Current assets</b>			
Stores and spares		1,284,355	1,208,547
Stock in trade		16,113,474	9,763,987
Trade debts		1,319,736	272,321
Current portion of long term loans and advances		111,566	76,082
Advances, deposits, prepayments and other receivables		6,808,281	6,858,700
Cash and bank balances		245,381	226,143
		<b>25,882,793</b>	<b>18,405,780</b>
<b>Less: current liabilities</b>			
Current portion of non current liabilities		2,724,534	3,082,979
Short term borrowing - secured		10,550,268	7,029,193
Short term running finance under mark-up arrangements - secured		1,895,638	2,934,546
Customers security deposits - interest free		213,989	220,957
Trade and other payables		18,553,987	14,361,913
Interest and mark-up accrued		262,294	147,652
		<b>34,200,710</b>	<b>27,777,240</b>
<b>Net working capital</b>		<b>(8,317,917)</b>	<b>(9,371,460)</b>
<b>Total capital employed</b>		<b>23,690,280</b>	<b>23,953,455</b>
<b>Long term and deferred liabilities</b>			
Long term finances	4	5,800,478	6,951,459
Deferred taxation		2,196,334	3,263,372
Retirement benefits		929,480	1,110,999
		<b>8,926,292</b>	<b>11,325,830</b>
<b>Contingencies and commitments</b>			
	5		
<b>Net assets</b>		<b>14,763,988</b>	<b>12,627,625</b>

### Financed by: Share capital and reserves

	Jun. 30, 2015 (Un-audited) Rs'000	Dec. 31, 2014 (Audited) Rs'000
Authorized capital 75,000,000 (December 31, 2014: 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	(1,457)	(13,999)
Accumulated profit	13,782,422	11,658,601
	<b>14,763,988</b>	<b>12,627,625</b>

The annexed notes 1 to 14 form an integral part of this condensed interim financial information.

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

**MAGDI BATATO**  
Chief Executive

**SYED YAWAR ALI**  
Chairman



## Condensed Interim Profit and Loss Account For the Six Months Period Ended June 30, 2015 (Un-audited)

	Six months ended		Three months ended	
	Jun. 30, 2015 Rs'000	Jun. 30, 2014 Rs'000	Jun. 30, 2015 Rs'000	Jun. 30, 2014 Rs'000
Sales - net	53,225,553	50,331,497	27,881,884	26,327,944
Cost of goods sold	(34,569,719)	(35,501,287)	(18,766,002)	(18,578,122)
<b>Gross profit</b>	<b>18,655,834</b>	<b>14,830,210</b>	<b>9,115,882</b>	<b>7,749,822</b>
Distribution and selling expenses	(7,589,901)	(6,065,619)	(4,698,697)	(3,336,030)
Administration expenses	(1,150,186)	(1,056,842)	(551,005)	(502,832)
	(8,740,087)	(7,122,461)	(5,249,702)	(3,838,862)
<b>Operating profit</b>	<b>9,915,747</b>	<b>7,707,749</b>	<b>3,866,180</b>	<b>3,910,960</b>
Finance cost	(1,005,357)	(1,215,647)	(572,826)	(632,457)
Other operating expenses	(683,328)	(590,850)	(235,208)	(312,151)
	(1,688,685)	(1,806,497)	(808,034)	(944,608)
Other income	110,011	535,359	56,070	121,194
<b>Profit before taxation</b>	<b>8,337,073</b>	<b>6,436,611</b>	<b>3,114,216</b>	<b>3,087,546</b>
Taxation	(2,131,789)	(1,797,608)	(582,715)	(527,071)
<b>Profit after taxation</b>	<b>6,205,284</b>	<b>4,639,003</b>	<b>2,531,501</b>	<b>2,560,475</b>
Earnings per share – basic and diluted (Rupees)	136.83	102.29	55.82	56.46

The annexed notes 1 to 14 form an integral part of this condensed interim financial information.

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

**MAGDI BATATO**  
Chief Executive

**SYED YAWAR ALI**  
Chairman



## Condensed Interim Statement of Comprehensive Income For the Six Months Period Ended June 30, 2015 (Un-audited)

	Six months ended		Three months ended	
	Jun. 30, 2015 Rs'000	Jun. 30, 2014 Rs'000	Jun. 30, 2015 Rs'000	Jun. 30, 2014 Rs'000
<b>Profit after taxation</b>	<b>6,205,284</b>	<b>4,639,003</b>	<b>2,531,501</b>	<b>2,560,475</b>
<b>Other comprehensive loss:</b>				
Items that are or may be classified subsequently to profit or loss:				
Cash flow hedges - effective portion of changes in fair value	19,295	-	5,075	-
Related tax	(6,753)	-	(1,776)	-
	12,542	-	3,299	-
<b>Total comprehensive income for the period</b>	<b>6,217,826</b>	<b>4,639,003</b>	<b>2,534,800</b>	<b>2,560,475</b>

The annexed notes 1 to 14 form an integral part of this condensed interim financial information.

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

**MAGDI BATATO**  
Chief Executive

**SYED YAWAR ALI**  
Chairman



## Condensed Interim Cash Flow Statement For the Six Months Period Ended June 30, 2015 (Un-audited)

	Note	Jun. 30, 2015 Rs'000	Jun. 30, 2014 Rs'000
<b>Cash flow from operating activities</b>			
Cash generated from operations	8	5,951,444	5,833,411
Decrease / (Increase) in long term loans and advances		21,987	(28,936)
Decrease in long term deposits and prepayments		8,632	12,565
Retirement and other benefits paid		(105,885)	(113,954)
Finance cost paid		(736,863)	(1,195,443)
Taxes paid		(1,571,188)	(1,453,763)
<b>Net cash generated from operating activities</b>		<b>3,568,127</b>	<b>3,053,880</b>
<b>Cash flow from investing activities</b>			
Fixed capital expenditure		(582,462)	(426,388)
Proceeds from sale of property, plant and equipment		194,496	95,597
<b>Net cash used in investing activities</b>		<b>(387,966)</b>	<b>(330,791)</b>
<b>Cash flow from financing activities</b>			
Proceeds from long term finances		2,500,000	-
Repayment of long term finances		(4,061,706)	(1,378,237)
Short term borrowings - net		3,521,075	2,000,000
Dividend paid		(4,081,384)	(3,402,146)
<b>Net cash used in financing activities</b>		<b>(2,122,015)</b>	<b>(2,780,383)</b>
Net increase / (decrease) in cash and cash equivalents		1,058,146	(57,294)
Cash and cash equivalents at beginning of the period		(2,708,403)	(2,636,526)
Cash and cash equivalents at end of the period		(1,650,257)	(2,693,820)
<b>Cash and cash equivalents</b>			
Cash and bank balances		245,381	1,112,279
Short term running finance under mark-up arrangements – secured		(1,895,638)	(3,806,099)
		(1,650,257)	(2,693,820)

The annexed notes 1 to 14 form an integral part of this condensed interim financial information.

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



**MAGDI BATATO**  
Chief Executive



**SYED YAWAR ALI**  
Chairman



## Condensed Interim Statement of Changes in Equity For the Six Months Period Ended June 30, 2015 (Un-audited)

	Capital Reserves		Revenue Reserves		Total
	Share capital	Share premium	Hedging reserve	General reserve	
Balance as at December 31, 2013	453,496	249,527	-	280,000	10,876,134
Final dividend for the year ended December 31, 2013 (Rs. 75 per share)	-	-	-	-	(3,401,219)
Total comprehensive income for the period	-	-	-	-	4,639,003
Balance as at June 30, 2014	453,496	249,527	-	280,000	12,113,918
Interim dividend for the six months period ended June 30, 2014 (Rs. 30 per share)	-	-	-	-	(1,360,488)
Interim dividend for the nine months period ended September 30, 2014 (Rs. 50 per share)	-	-	-	-	(2,267,479)
Total comprehensive income for the period	-	-	(13,999)	-	3,172,650
Balance as at December 31, 2014	453,496	249,527	(13,999)	280,000	11,658,601
Final dividend for the year ended December 31, 2014 (Rs. 90 per share)	-	-	-	-	(4,081,463)
Total comprehensive income for the period	-	-	12,542	-	6,205,284
Balance as at June 30, 2015	453,496	249,527	(1,457)	280,000	13,782,422

The annexed notes 1 to 14 form an integral part of this condensed interim financial information.

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

**MAGDI BATATO**  
Chief Executive

**SYED YAWAR ALI**  
Chairman

# Notes to the Condensed Interim Financial Information

## For the Six Months Period Ended June 30, 2015 (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 Karachi and Lahore Stock Exchanges. 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 245 of the Companies Ordinance, 1984 and is un-audited but subject to limited scope review by statutory auditors as required by Code of Corporate Governance. This has been presented in accordance with the requirements of International Accounting Standard "IAS-34 (Interim Financial Reporting)".

This condensed interim financial information of the Company for the six months period ended June 30, 2015 has been prepared in accordance with the requirements of the International Accounting Standard 34 - Interim Financial Reporting and provisions of and directives issued under the Companies Ordinance, 1984. In case where requirements differ, the provisions of or directives issued under the Companies Ordinance, 1984 have been followed.

#### 2.2 Judgements and estimates

The preparation of condensed interim financial information requires management to make judgments, estimates and assumptions that affect 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 December 31, 2014.

### 3. Significant accounting policies

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, 2014.

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, 2015, as mentioned in the financial statements for the year ended December 31, 2014.



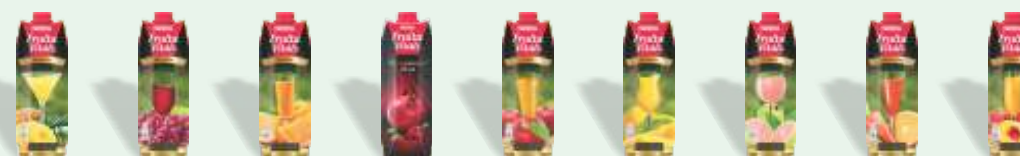
Notes	(Un-audited)	(Audited)
	Jun. 30, 2015 Rs'000	Dec. 31, 2014 Rs'000
<b>4. Long term finances</b>		
Long term finances utilized under markup arrangements:		
Associated company - unsecured - foreign currency	2,416,444	3,764,813
From banking companies - secured	6,108,568	6,269,625
Less: Current maturity		
Associated company - foreign currency	(2,416,444)	(2,760,862)
From banking companies - secured	(308,090)	(322,117)
	<u>(2,724,534)</u>	<u>(3,082,979)</u>
	<u>5,800,478</u>	<u>6,951,459</u>

4.1 These represent US\$ 65 million unsecured loans from Nestlé Treasury Centre Middle East and Africa Limited, Dubai - an associated company. These loans were rescheduled in 2013 and under the revised terms, these loans are payable in equal quarterly installments ending on December 2015 and May 2016, respectively. As at June 30, 2015, outstanding balances of these loans amount to US\$ 3.75 million and US\$ 20 million, respectively. These loans carry markup @ 6 months average LIBOR plus 150 basis points. The outstanding balance as at 30 June 2015 has been converted into rupees at the exchange rate prevailing as at the balance sheet date.

### 5. Contingencies and commitments

5.1 There is no material contingency as at balance sheet date other than mentioned below:

	(Un-audited)	(audited)
	Jun. 30, 2015 Rs'000	Dec. 31, 2014 Rs'000
<b>5.2 Guarantees</b>		
Outstanding guarantees	288,266	164,966
Un-utilized portion of limits with banks	<u>186,734</u>	<u>385,034</u>
<b>5.3 Commitments in respect of capital expenditure</b>	<u>1,132,230</u>	<u>254,401</u>
<b>5.4 Letters of credit</b>		
Other outstanding letters of credit	2,240,866	1,409,258
Un-utilized portion of limits with banks	<u>6,810,259</u>	<u>6,992,915</u>



	(Un-audited) Jun. 30, 2015 Rs'000	(audited) Dec. 31, 2014 Rs'000
<b>6. Property, plant and equipment</b>		
Opening balance - Net book value	30,550,199	31,467,872
Additions during the period/ year	1,402,751	2,819,292
	31,952,950	34,287,164
Book value of property, plant and equipment disposed off during the period/ year	(152,745)	(328,428)
Depreciation charged during the period/ year	(1,680,332)	(3,237,230)
Impairment charged	-	(171,308)
Closing balance - Net book value	30,119,873	30,550,199

#### 7. Long term loans and advances

This includes long term interest free car loan given to Chief Executive of the Company amounting to Rs. 0.22 million (December 31, 2014 : Rs. 0.96 million). The loan has been approved by SECP and the Board of Directors of the Company.

	(Un-audited) Jun. 30, 2015 Rs'000	(Un-audited) Jun. 30, 2014 Rs'000
<b>8. Cash generated from operations</b>		
Profit before taxation	8,337,073	6,436,611
Adjustment for non-cash items:		
Depreciation on property, plant and equipment	1,680,332	1,607,315
Amortization of intangible assets	-	2,392
Provision for stock in trade	71,669	-
Provision for obsolete stores and spares	36,571	412,885
(Gain)/loss on disposal of property, plant and equipment	(41,751)	106,009
Loss on foreign exchange contracts	153,852	31,414
Retirement and other benefits	(75,634)	153,568
Finance cost	903,785	786,290
Profit before working capital changes	11,065,897	9,536,484
Effect on cash flow due to working capital changes:		
Increase in current assets:		
Stores and spares	(112,379)	(52,402)
Stock in trade	(6,421,156)	(3,760,441)
Trade debts	(1,047,415)	(160,302)
Advances, deposits, prepayments and other receivables	(181,128)	(430,918)
Increase/ (decrease) in current liabilities:		
Trade and other payables	2,654,593	683,658
Customer security deposits - interest free	(6,968)	17,332
	(5,114,453)	(3,703,073)
	5,951,444	5,833,411



#### 9. Transactions with related parties

Related parties comprise of Nestlé S.A (holding company), its subsidiaries and associates, and other companies with common directors that of Nestlé Pakistan Limited, employees retirement benefit funds and key management personnel. Significant transactions with related parties are summarized as follows:

	(Un-audited) Jun. 30, 2015 Rs'000	(Un-audited) Jun. 30, 2014 Rs'000
Associated companies:		
Royalty and technical assistance fee	1,406,220	1,354,276
Purchase of goods, services and rental	6,529,259	6,395,468
Interest on foreign currency loan	32,307	49,329
Repayment of foreign currency loan	1,402,181	1,352,937
Other related parties		
Contribution to staff retirement benefit plan	105,885	123,685
Remuneration to key management personnel	1,766,917	1,434,986

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

#### 10. 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





### 10.1 Segment analysis for the six months period ended June 30, 2015 (Un-audited)

	Milk & Nutrition	Beverages	Other	Total
	Products		Operations	
	Rs'000			
Sales				
External sales	40,906,304	11,985,735	333,514	53,225,553
Inter-segment sales	-	-	-	-
Total revenue	40,906,304	11,985,735	333,514	53,225,553
Depreciation and amortization	1,178,471	444,482	57,379	1,680,332
Operating profit before tax and unallocated expenses	8,240,197	1,976,442	(300,892)	9,915,747
Unallocated corporate expenses:				
Finance cost				(1,005,357)
Other operating expenses				(683,328)
Other income				110,011
Taxation				(2,131,789)
Profit after taxation				6,205,284

### Segment analysis for the six months period ended June 30, 2014 (Un-audited)

	Milk & Nutrition	Beverages	Other	Total
	Products		Operations	
	Rs'000			
Sales				
External sales	39,458,229	10,485,160	388,108	50,331,497
Inter-segment sales	-	-	-	-
Total revenue	39,458,229	10,485,160	388,108	50,331,497
Depreciation and amortization	1,145,141	408,885	55,680	1,609,706
Profit before tax and unallocated expenses	6,389,164	1,515,485	(196,900)	7,707,749
Unallocated corporate expenses:				
Finance cost				(1,215,647)
Other operating expenses				(590,850)
Other income				535,359
Taxation				(1,797,608)
Profit after taxation				4,639,003



### Reportable segment assets and liabilities

	Milk & Nutrition	Beverages	Other	Total
	Products		Operations	
	Rs'000			
As at June 30, 2015 (Un-audited)				
Segment assets	37,114,454	12,250,302	886,364	50,251,120
Unallocated assets				7,639,870
Total assets				57,890,990
Segment liabilities	14,259,599	4,392,117	116,260	18,767,976
Unallocated liabilities				24,359,026
Total liabilities				43,127,002
As at December 31, 2014 (Audited)				
Segment assets	30,510,109	12,574,043	937,624	44,021,776
Unallocated assets				7,708,919
Total assets				51,730,695
Segment liabilities	11,523,190	2,937,023	108,004	14,568,217
Unallocated liabilities				24,534,853
Total liabilities				39,103,070

### 10.2 Geographical segments

All segments of the Company are managed on nation-wide basis and operate manufacturing facilities and sales offices in Pakistan only.

### 11. Financial risk management

The Company's financial risk management objective and policies are consistent with that disclosed in the financial statements for the year ended December 31, 2014.

### 12. Date of authorization for issue

This un-audited condensed interim financial information was authorized for issue on August 26, 2015 by the Board of Directors.

### 13. Dividend

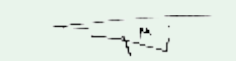
The Board of Directors in their meeting held on August 26, 2015 have proposed an interim cash dividend for the six months ended June 30, 2015 of Rs. 50 per share, amounting to Rs. 2,267.48 million (June 30, 2014 : Rs. 1,360.49 million). This condensed interim financial information does not reflect this dividend.

### 14. General

Figures have been rounded off to the nearest thousand of rupee.



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



**MAGDI BATATO**  
Chief Executive



**SYED YAWAR ALI**  
Chairman

## COMPANY INFORMATION

### Board of Directors

Mr. Syed Yawar Ali	Chairman
Mr. Magdi Batato	Managing Director
Mr. Syed Babar Ali	Director
Mr. Syed Hyder Ali	Director
Mr. Osman Khalid Waheed	Director
Mr. John Davis	Director
Mr. Pierre Schaufelberger	Director
Mr. Naveed A. Khan	Director
Mr. Faiçal Krichane	Director

### Company Secretary

Ali Sadozai

### Management

Abdullah Jawaid	Business Executive Manager Chilled Dairy
Ali Sadozai	Head of Legal Affairs & Company Secretary
Arsalan Khan	Head of Sales
Asim Rifat	CBM, Maternal & Infant Nutrition
Babar Khan	Business Manager, Juices
Faisal Akhtar Rana	Business Executive Manager, Coffee, Milk Modifiers & Cereals
John Davis	Head of Finance and Control
Magdi Batato	Managing Director
Syeda Nausheen Jaffery	Head of Nestlé Continuous Excellence
Fuad Ghazanfar	Business Executive Manager, Food
Nauman Khan	CBM, Nestlé Professional
Naveed Khan	Head of Technical
Roland Stieger	Business Executive Manager, Ambient Dairy
Rustem Oguz	Head of Supply Chain
Samra Maqbool	Head of Communication & Marketing Services
Shahzad Umar	Head of Human Resource
Waqar Ahmad Sheikh	Head of Corporate Affairs

### Registered & Corporate Office

308 – Upper Mall, Lahore – 54000, Pakistan.  
PABX : (042) 111 637 853  
Fax : (042) 35789303 - 4

### Corporate Office Annex

304 – Upper Mall, Lahore – 54000, Pakistan.  
309 – Upper Mall, Lahore – 54000, Pakistan.  
309-A – Upper Mall, Lahore – 54000, Pakistan.



## Factories

### Sheikhupura

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

### Kabirwala

10th 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 Thursday: 09:00 am to 5:00 pm  
Friday: 09:00 am to 12:00 pm & 02:30 pm to 5:00 pm

## Legal Advisor

Mahmood Abdul Ghani & Co.  
Advocates & Industrial Relations Adviser

## Bankers

Allied Bank Limited  
Barclays Bank PLC, Pakistan  
Citibank N.A.  
Deutsche Bank A.G.  
Faysal Bank Limited  
Habib Bank Ltd.  
KASB Bank Ltd  
MCB Bank Ltd.  
Meezan Bank  
National Bank of Pakistan Ltd.  
Standard Chartered Bank (Pakistan) Ltd.  
United Bank Limited