

Financial information for the six months
period ended June 30, 2016





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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, 2016.

Pakistan economy is showing positive signs on back of improved security situation and continued low inflation but we are still operating in a volatile environment which results in regular disruption to the business.

In spite of the above, we are pleased to report the following results, delivering good top line and bottom line growth.

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

	Jan – Jun 2016 PKR Million	Jan – Jun 2015 PKR Million	Change
Sales	56,296	53,226	+ 5.8%
Gross Profit	21,057	18,656	+12.9%
% of sales	37.4%	35.1%	
Operating Profit	10,784	9,916	+ 8.8%
% of sales	19.2%	18.6%	
Net Profit after tax	6,421	6,205	+ 3.5%
% of sales	11.4%	11.7%	
Earnings per share	141.58	136.83	+ 3.5%

Sales:

The sales revenue grew by PKR 3.1 billion, yielded a growth of +5.8% driven by volume. Our export sales during the period stood at PKR 2.3 billion.

Gross Profit:

We delivered a Gross Margin of 37.4% (+235bps) owing to improved product mix, favorable input costs and relatively stable Pak Rupee.

Operating Profit:

We delivered an Operating Profit of 19.2% (+60bps). This was achieved through

improved gross margin.

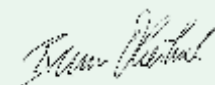
Net Profit after tax:

Our Net Profit After Tax stood at PKR 6.4 billion registering a growth of 3.5%.

Future Outlook:

We continue to have a cautiously optimistic outlook for the business and our focus remains on driving sustainable profitable growth with healthy stock levels and freshness of products in trade.

For and on behalf
of the Board of Directors



BRUNO BORIS OLIERHOEK
Chief Executive

Lahore: August 19, 2016



Auditor's 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, 2016 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.

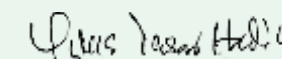
Conclusion

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, 2016 and June 30, 2015 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

Date: August 19, 2016



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

Condensed Interim Balance Sheet As at June 30, 2016 (Un-audited)

	Note	(Un-audited) Jun. 30, 2016	(Audited) Dec. 31, 2015
Non-current assets			
Property, plant and equipment	4	28,612,332	29,996,095
Capital work-in-progress		658,211	882,230
Intangible assets		35,634	39,668
Long term loans and advances	5	299,190	276,199
Long term deposits and prepayments		42,990	43,674
		29,648,357	31,237,866
Current assets			
Stores and spares		1,313,852	1,262,789
Stock in trade		15,755,893	9,474,681
Trade debts		753,949	314,836
Current portion of long term loans and advances		78,248	98,775
Sales tax refundable - net		5,832,227	5,796,612
Advances, deposits, prepayments and other receivables		1,467,477	828,638
Cash and bank balances	6	268,624	253,267
		25,470,270	18,029,598
Current liabilities			
Current portion of long term finances		-	1,047,750
Short term borrowings - secured	7	5,500,000	3,000,000
Short term running finance under mark-up arrangements - secured	8	986,030	2,461,648
Customer security deposits - interest free	9	230,819	221,305
Income tax - net		2,345,878	1,576,345
Trade and other payables		19,674,103	16,752,543
Interest and mark-up accrued		52,044	83,521
		28,788,874	25,143,112
Net working capital		(3,318,604)	(7,113,514)
Total capital employed		26,329,753	24,124,352
Long term and deferred liabilities			
Long term finances - secured	10	8,000,000	8,000,000
Deferred taxation		2,085,890	2,271,523
Retirement benefits		1,281,096	1,215,067
		11,366,986	11,486,590
Contingencies and commitments	11		
Net assets		14,962,767	12,637,762



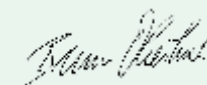
Financed by: Share capital and reserves

	(Un-audited) Jun. 30, 2016	(Audited) Dec. 31, 2015
Authorized capital 75,000,000 (December 31, 2015: 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	(11,495)	2,728
Accumulated profit	13,991,239	11,625,011
	14,962,767	12,637,762

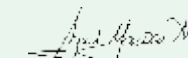
The annexed notes 1 to 21 form an integral part of this condensed interim financial information.



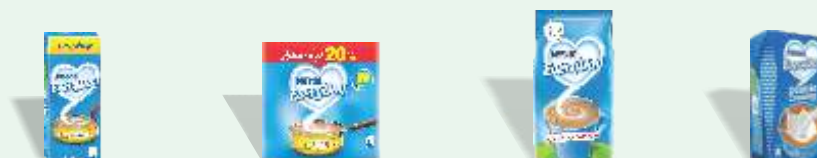
JOHN MICHAEL DAVIS
Head of Finance & Control



BRUNO BORIS OLIERHOEK
Chief Executive



SYED YAWAR ALI
Chairman



Condensed Interim Profit and Loss Account For the six months period ended June 30, 2016 (Un-audited)

Note	Six months ended		Three months ended	
	Jun. 30, 2016	Jun. 30, 2015	Jun. 30, 2016	Jun. 30, 2015
	(Rupees in thousand)			
Sales - net	56,296,476	53,225,553	29,563,172	27,881,884
Cost of goods sold	(35,239,386)	(34,569,719)	(18,230,739)	(18,766,002)
Gross profit	21,057,090	18,655,834	11,332,433	9,115,882
Distribution and selling expenses	(8,894,122)	(7,589,901)	(5,383,200)	(4,698,697)
Administration expenses	(1,378,508)	(1,150,186)	(709,618)	(551,005)
	(10,272,630)	(8,740,087)	(6,092,818)	(5,249,702)
Operating profit	10,784,460	9,915,747	5,239,615	3,866,180
Finance cost	12 (599,454)	(1,005,357)	(329,364)	(572,826)
Other operating expenses	(799,535)	(683,328)	(365,061)	(235,208)
	(1,398,989)	(1,688,685)	(694,425)	(808,034)
Other income	13 295,821	110,011	243,491	56,070
Profit before taxation	9,681,292	8,337,073	4,788,681	3,114,216
Taxation	(3,260,601)	(2,131,789)	(1,809,749)	(582,715)
Profit after taxation	6,420,691	6,205,284	2,978,932	2,531,501
Earnings per share – basic and diluted (Rupees)	141.58	136.83	65.69	55.82

The annexed notes 1 to 21 form an integral part of this condensed interim financial information.

JOHN MICHAEL DAVIS
Head of Finance & Control

BRUNO BORIS OLIERHOEK
Chief Executive

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Chairman



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Head of Finance & Control

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Chairman



Condensed Interim Statement of Comprehensive Income For the six months period ended June 30, 2016 (Un-audited)

	Six months ended		Three months ended	
	Jun. 30, 2016	Jun. 30, 2015	Jun. 30, 2016	Jun. 30, 2015
	(Rupees in thousand)			
Profit after taxation	6,420,691	6,205,284	2,978,932	2,531,501
Other comprehensive (loss) / income:				
Items that are or may be classified subsequently to profit or loss:				
Cash flow hedges - effective portion of changes in fair value	(19,950)	19,295	(12,992)	5,075
Related tax	5,727	(6,753)	3,570	(1,776)
	(14,223)	12,542	(9,422)	3,299
Total comprehensive income for the period	6,406,468	6,217,826	2,969,510	2,534,800

The annexed notes 1 to 21 form an integral part of this condensed interim financial information.

Condensed Interim Cash Flow Statement For the six months period ended June 30, 2016 (Un-audited)

	Note	Jun. 30, 2016	Jun. 30, 2015
(Rupees in thousand)			
Cash flow from operating activities			
Cash generated from operations	14	7,744,260	5,852,316
(Increase) / decrease in long term loans and advances		(2,464)	21,987
Decrease in long term deposits and prepayments		684	8,632
Sales tax refundable - net		(35,615)	260,359
Retirement and other benefits paid		(119,927)	(105,885)
Workers' profit participation fund paid		(1,759)	(627)
Finance cost paid		(630,931)	(890,714)
Income taxes paid		(2,670,974)	(1,577,941)
Net cash generated from operating activities		4,283,274	3,568,127
Cash flow from investing activities			
Fixed capital expenditure		(627,043)	(582,462)
Sale proceeds of property, plant and equipment		450,746	194,496
Net cash used in investing activities		(176,297)	(387,966)
Cash flow from financing activities			
Repayment of long term finances		(1,047,600)	(1,561,706)
Short term borrowings - secured - net		2,500,000	3,521,075
Dividend paid		(4,068,402)	(4,081,384)
Net cash used in financing activities		(2,616,002)	(2,122,015)
Net increase in cash and cash equivalents		1,490,975	1,058,146
Cash and cash equivalents at beginning of the period		(2,208,381)	(2,708,403)
Cash and cash equivalents at end of the period	15	(717,406)	(1,650,257)

The annexed notes 1 to 21 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 Statement of Changes in Equity For the six months period ended June 30, 2016 (Un-audited)

	Capital Reserves			Revenue Reserves		Total
	Share capital	Share premium	Hedging reserve	General reserve	Accumulated profits	
Balance as at December 31, 2014 (audited)	453,496	249,527	(13,999)	280,000	11,658,601	12,627,626
Total comprehensive income for the period:					6,205,284	6,205,284
Profit after tax	-	-	-	-	-	-
Cashflow hedges - effective portion of changes in fair value-net	-	-	12,542	-	-	12,542
Transaction with owners of the Company, recognized directly in equity:					6,205,284	6,217,826
Final dividend for the year ended December 31, 2014 (Rs. 90 per share)	-	-	-	-	(4,081,463)	(4,081,463)
Balance as at June 30, 2015 (un-audited)	453,496	249,527	(1,457)	280,000	13,782,422	14,763,988
Total comprehensive income for the period:					2,555,646	2,555,646
Profit after tax	-	-	-	-	-	-
Cashflow hedges - effective portion of changes in fair value-net	-	-	4,185	-	-	4,185
Remeasurement loss on employee retirement benefits - net	-	-	-	-	(151,099)	(151,099)
Transaction with owners of the Company, recognized directly in equity:					2,404,547	2,408,732

	Capital Reserves			Revenue Reserves		Total
	Share capital	Share premium	Hedging reserve	General reserve	Accumulated profits	
Transactions with owners of the Company, recognized directly in equity:						
Interim dividend for the six months period ended June 30, 2015 (Rs. 50 per share)	-	-	-	-	(2,267,479)	(2,267,479)
Interim dividend for the nine months period ended September 30, 2015 (Rs. 50 per share)	-	-	-	-	(2,267,479)	(2,267,479)
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:						
Profit after tax	-	-	-	-	6,420,691	6,420,691
Cashflow hedges - effective portion of changes in fair value-net	-	-	(14,223)	-	-	(14,223)
Transaction with owners of the Company, recognized directly in equity:						
Final dividend for the year ended December 31, 2015 (Rs. 90 per share)	-	-	-	-	(4,081,463)	(4,081,463)
Balance as at June 30, 2016 (un-audited)	453,496	249,527	(11,495)	280,000	13,991,239	14,962,767

The annexed notes 1 to 21 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 six months period ended June 30, 2016 (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 and summary of significant accounting policies

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 external auditors as required by Code of Corporate Governance.

This condensed interim financial information of the Company for the six months period ended June 30, 2016 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 Companies Ordinance, 1984. In case where requirements differ, the provisions of or directives issued under the 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, 2015. 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 December 31, 2015.

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, 2015.

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, 2016, as mentioned in the financial statements for the year ended December 31, 2015.



(Un-audited) (Audited)
Jun. 30, Dec. 31,
2016 2015
(Rupees in thousand)

4. Property, plant and equipment

Note	(Un-audited) Jun. 30, 2016 (Rupees in thousand)	(Audited) Dec. 31, 2015
Opening balance - Net book value	29,996,095	30,550,199
Additions during the period / year	851,062	3,509,246
	30,847,157	34,059,445
Book value of property, plant and equipment disposed / scrapped during the period / year	(342,343)	(291,716)
Depreciation charged during the period / year	(1,738,186)	(3,426,930)
Impairment reversal / (charge) for the period / year	122,639	(344,704)
Fixed assets written off	(276,935)	-
Closing balance - Net book value	28,612,332	29,996,095

5. Long term loans and advances

Loans to employees - interest free	374,148	371,684
Loans to suppliers - interest free	5.1 3,290	3,290
	377,438	374,974
Less: current portion shown under current assets	(78,248)	(98,775)
	299,190	276,199

5.1 This loan is given under non-shariah based arrangement.

6. Cash and bank balances

Current accounts	39,474	28,798
Savings accounts	6.1 225,433	220,771
	264,907	249,569
Cash in hand	3,717	3,698
	268,624	253,267

6.1 All savings accounts have been maintained under non-shariah based arrangement.

7. Short term borrowings - secured

These include Islamic pre-shipment finance facility - Musharaka obtained under shariah based arrangement amounting to Rs. 3,000 million (December 31, 2015: Nil). The facility carries markup at the rate of 5.99% (December 31, 2015: Nil) and is secured by way of joint pari passu charge over the current and fixed assets of the Company.



8. Short term running finance under markup arrangements - secured

These include outstanding balance of Murabaha facility amounting to Rs. 312.24 million (December 31, 2015: Rs. 1,701.28 million) having a limit of Rs. 4,000 million (December 31, 2015: Rs. 4,000 million). All other terms and conditions applicable on this facility are same as those disclosed in the annual financial statements for the year ended December 31, 2015.

9. Customer security deposits - interest free

These deposits have been kept in a separate bank account under non-shariah based arrangement.

10. Long term finances - secured

These include diminishing Musharaka facility amounting to Rs. 2,000 million (December 31, 2015: Rs. 2,000 million) obtained under a shariah based arrangement. All other terms and conditions applicable on this facility are same as those disclosed in the annual financial statements for the year ended December 31, 2015.

11. Contingencies and commitments

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

	(Un-audited) Jun. 30, 2016 (Rupees in thousand)	(Audited) Dec. 31, 2015
11.2 Guarantees		
Outstanding guarantees	210,878	210,498
Un-utilized portion of limits with banks	349,122	264,502

11.3 Commitments

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

	(Un-audited) Jun. 30, 2016 (Rupees in thousand)	(Audited) Dec. 31, 2015
Not later than one year	43,555	45,691
Later than one year but not later than five years	26,604	47,674
	70,159	93,365
11.3.2 Commitments in respect of capital expenditure	2,264,433	243,073
11.4 Letters of credit		
Outstanding letters of credit	2,636,676	1,381,813
Un-utilized portion of limits with banks	5,561,724	7,669,312



12. Finance cost

This includes markup on facilities availed under shariah based arrangements amounting to Rs. 113.93 million (June 30, 2015: Rs. 100.40 million).

	(Un-audited) Jun. 30, 2016	(Audited) Jun. 30, 2015
Note	(Rupees in thousand)	

13. Other income

Income from financial assets			
Interest / markup on savings bank accounts	13.1	4,022	9,060
		4,022	9,060
Income from non-financial assets			
Profit on sale of fixed assets		108,403	41,751
Reversal of impairment on property, plant and equipment		122,639	-
Sale of scrap		60,757	59,200
		291,799	100,951
		295,821	110,011

13.1 The income from savings bank accounts relates to deposits placed under non-shariah based arrangement.



	(Un-audited) Jun. 30, 2016	(Un-audited) Jun. 30, 2015
	(Rupees in thousand)	

14. Cash generated from operations

Profit before taxation	9,681,292	8,337,073
Adjustment for non-cash items:		
Depreciation on property, plant and equipment	1,738,186	1,680,332
Fixed assets written off	276,935	-
Amortization of intangible assets	4,034	-
Provision for stock in trade	52,625	71,669
Provision for obsolete stores and spares	95,106	36,571
Provision for workers' profit participation fund	520,627	447,748
Provision for workers' welfare fund	198,237	170,144
Gain on disposal of property, plant and equipment	(108,403)	(41,751)
Reversal of impairment on property, plant and equipment	(122,639)	-
Provision for doubtful debts and advances	8,890	600
Exchange loss	21,786	3,314
Exchange (gain) / loss on foreign currency loan from associated company	(150)	52,279
Retirement and other benefits	185,956	(75,634)
Finance cost	599,454	1,005,357
Profit before working capital changes	13,151,936	11,687,702
Effect on cash flow due to working capital changes:		
Increase in current assets:		
Stores and spares	(146,169)	(112,379)
Stock in trade	(6,333,837)	(6,421,156)
Trade debts	(448,003)	(1,048,016)
Advances, deposits, prepayments and other receivables	(642,763)	(445,301)
Increase / (decrease) in current liabilities:		
Trade and other payables	2,153,582	2,198,434
Customer security deposits - interest free	9,514	(6,968)
	(5,407,676)	(5,835,386)
	7,744,260	5,852,316

15. Cash and cash equivalents

Cash and bank balances	268,624	245,381
Short term running finances - secured	(986,030)	(1,895,638)
	(717,406)	(1,650,257)

16. 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, 2016 (Rupees in thousand)	(Un-audited) Jun. 30, 2015 (Rupees in thousand)
Associated companies:		
Royalty and technical assistance fee	1,585,313	1,406,220
Purchase of goods, services and rental	7,309,040	6,529,259
Interest on foreign currency loan	7,984	32,307
Repayment of foreign currency loan	1,047,600	1,402,181
Insurance claims received	13,296	18,664
Donations	2,500	-
Other related parties		
Contribution to staff retirement benefit plan	328,203	105,885
Remuneration to key management personnel	2,190,203	1,766,917

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

17. 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

17.1 Segment analysis for the six months ended June 30, 2016 (Un-audited)

	Milk & Nutrition Products	Beverages	Other Operations	Total
	(Rupees in thousand)			
Sales				
External sales	43,277,274	12,662,975	356,227	56,296,476
Inter-segment sales	-	-	-	-
Total revenue	43,277,274	12,662,975	356,227	56,296,476
Depreciation and amortization	1,256,809	448,945	36,466	1,742,220
Operating profit before tax and unallocated expenses:	9,207,815	1,808,854	(232,209)	10,784,460
Unallocated corporate expenses:				
Finance cost				(599,454)
Other operating expenses				(799,535)
Other income				295,821
Taxation				(3,260,601)
Profit after taxation				6,420,691

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

	Milk & Nutrition Products	Beverages	Other Operations	Total
	(Rupees in thousand)			
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

Reportable segment assets and liabilities

	Milk & Nutrition Products	Beverages (Rupees in thousand)	Other Operations	Total
As at June 30, 2016 (Un-audited)				
Segment assets	35,329,813	11,440,433	450,215	47,220,461
Unallocated assets				7,898,166
Total assets				55,118,627
Segment liabilities	15,122,550	4,656,188	126,184	19,904,922
Unallocated liabilities				20,250,938
Total liabilities				40,155,860
As at December 31, 2015 (Audited)				
Segment assets	29,703,503	11,781,319	485,476	41,970,298
Unallocated assets				7,297,166
Total assets				49,267,464
Segment liabilities	14,538,056	3,910,570	101,568	18,550,194
Unallocated liabilities				18,079,508
Total liabilities				36,629,702

17.2 Geographical segments

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

18. **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, 2015.

- 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, 2015.

19. **Date of authorization for issue**

This un-audited condensed interim financial information was authorized for issue on August 19, 2016 by the Board of Directors.

20. **Dividend**

The Board of Directors in their meeting held on August 19, 2016 have proposed an interim cash dividend for the six months ended June 30, 2016 of Rs. 70 (June 30, 2015: Rs. 50) per share, amounting to Rs. 3,174.47 million (June 30, 2015 : Rs. 2,267.48 million). This condensed interim financial information does not reflect this dividend.

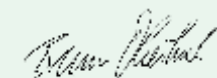
21. **General**

- 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.

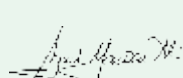
- Corresponding figures have been re-arranged and re-classified, wherever necessary, for the purposes of comparison and better presentation as per reporting framework, however no material reclassification has been made.



JOHN MICHAEL DAVIS
Head of Finance & Control



BRUNO BORIS OLIERHOEK
Chief Executive



SYED YAWAR ALI
Chairman

COMPANY INFORMATION

Board of Directors

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

Company Secretary

Ali Sadozai

Management

Abdullah Jawaid Ahmad	Business Manager - Chilled Dairy
Akmal Saeed	Head of Human Resources
Ali Sadozai	Head of Legal Affairs & Company Secretary
Arsalan UI Haq Khan	Head of Sales
Asim Rifat	Country Business Manager - Nestlé Infant Nutrition
Babar Hussain Khan	Business Manager - Juices
Bruno Boris Olierhoek	Managing Director
Fuad Saqib Ghazanfar	Business Manager - Food
Humaira Ashar	Business Manager - Confectionary
John Michael Davis	Head of Finance and Controls
Khurram Zia	Country Business Manager - Nestlé Waters Pakistan
Muhammad Nauman Khan	Country Business Manager - Nestlé Professional
Nadia Omer	Business Manager - Coffee and CPW
Naveed Ahmad Khan	Head of Technical
Roland Stieger	Business Executive Manager - Ambient Dairy
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	Nestlé Continuous Excellence Manager
Zulfiqar Shaikh	NIM Integration Lead

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

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

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