

Report for the half year ended
June 30, 2013



stl̄e



Nestlé

Good Food, Good Life



contents

Directors' Report to the Shareholders	2
Independent Auditors Report on Review of Condensed Interim Financial Information to the Members	3
Condensed Interim Balance Sheet	4
Condensed Interim Profit and Loss Account	6
Condensed Interim Statement of Comprehensive Income	7
Condensed Interim Cash Flow Statement	8
Condensed Interim Statement of Changes in Equity	9
Selected Notes to the Condensed Interim Financial Information	10
Company Information	17

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, 2013.

The ongoing energy crisis and inflationary pressures continued to adversely affect the buying power of masses in the Country. Frequent trade closures due to strikes, protests and the General Elections within the Country, impacted the topline growth of the Company.

In spite of these circumstances, topline grew by +3%, also the Company improved on profit margins and achieve 20% growth in bottom line which was managed through Nestlé Continuous Excellence (NCE) initiatives and processes. Furthermore we increased investments behind our brands with stronger value propositions to provide healthy & nutritious products to our consumers.

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

	Jan - Jun 2013 PKR Million	Jan - Jun 2012 PKR Million	Change %
Sales	42,428	41,179	+ 3%
Operating Profit	6,293	5,736	+ 10%
% of sales	14.8%	13.9%	
Net Profit	3,493	2,911	+ 20%
% of sales	8.2%	7.1%	
Earnings per share	77.02	64.19	+ 20%

Sales:

The sales revenue stood at PKR 42.4 billion registering growth of +3% compared to same period last year.

Operating Profit:

Our gross margins improved by 367 bps compared to the same period last year

mainly due to lower input cost increase in commodities, optimal product mix, strict control and monitoring of total delivered cost through NCE mindset.

The operating profit amounted to PKR 6.3 billion registering a +10% growth versus same period last year.

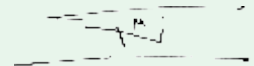
Net Profit:

Our net profit showed an improvement of 116 bps, registering a growth of 20% compared to same period last year.

Future Outlook:

Despite the challenges being faced, we continue to have an optimistic outlook for the business due to the strong potential of Pakistan fuelled by its growing population and will continue to drive sustainable profitable growth and enhance the quality of life of our Pakistani consumers by delivering Nutrition, Health & Wellness products.

For and on behalf
of the Board of Directors



MAGDI BATATO
Chief Executive

Lahore: August 27, 2013



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

Introduction

We have reviewed the accompanying condensed interim balance sheet of Nestlé Pakistan Limited ("the Company") as at June 30, 2013 and the related condensed interim profit and loss account, condensed interim statement of comprehensive income, condensed interim cash flow 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

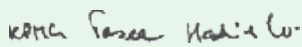
We conducted our review in accordance with International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of condensed interim financial information consists of making inquiries, primarily of persons responsible 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, 2013 and June 30, 2012 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.

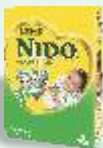
Lahore: August 27, 2013


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

Condensed Interim Balance Sheet

As at June 30, 2013 (Un-audited)

	Notes	Jun. 30, 2013 (Un-audited) Rs'000	Dec. 31, 2012 Restated (Audited) Rs'000
Tangible fixed assets			
Property, plant and equipment	6.1	29,717,607	21,881,973
Assets subject to finance lease	6.2	-	88,984
Capital work-in-progress		4,171,171	11,549,623
		33,888,778	33,520,580
Intangible assets			
Goodwill	7	4,781	7,173
Long term loans and advances	8	158,941	158,941
Long term deposits and prepayments		274,200	236,639
Current assets		93,887	98,663
Stores and spares		1,378,138	1,373,239
Stock in trade		13,015,272	7,980,731
Trade debts		1,709,163	491,842
Current portion of long term loans and advances		52,055	45,735
Advances, deposits, prepayments and other receivables		7,028,604	6,208,184
Cash and bank balances		1,310,763	760,831
		24,493,995	16,860,562
Current liabilities			
Current portion of non current liabilities		55,289	41,686
Short term borrowings – secured		7,842,559	3,900,000
Short term running finance under mark-up arrangements - secured		6,647,037	5,937,374
Customer security deposits – interest free		199,410	184,441
Trade and other payables		10,255,642	9,753,408
Interest and mark-up accrued		544,299	196,345
		25,544,236	20,013,254
Net working capital		(1,050,241)	(3,152,692)
Total capital employed		33,370,346	30,869,304
Long term and deferred liabilities			
Long term finances	4	16,871,533	15,366,964
Deferred taxation		3,940,948	3,304,091
Retirement benefits		679,202	637,985
		21,491,683	19,309,040
Contingencies and commitments	5		
Net assets		11,878,663	11,560,264



	Jun. 30, 2013 (Un-audited)	Dec. 31, 2012 Restated (Audited)
	Rs'000	Rs'000
Financed by:		
Share capital and reserves		
Authorized capital		
75,000,000 (2012: 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
Accumulated profit	10,895,640	10,577,241
	11,878,663	11,560,264

The annexed notes 1 to 16 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, 2013 (Un-audited)

	<u>Six months ended</u>		<u>Three months ended</u>	
	Jun. 30, 2013 Rs'000	Jun. 30, 2012 Rs'000	Jun. 30, 2013 Rs'000	Jun. 30, 2012 Rs'000
Sales - net	42,428,430	41,179,014	22,001,427	20,985,333
Cost of goods sold	(29,208,939)	(29,862,777)	(15,241,241)	(15,172,610)
Gross profit	13,219,491	11,316,237	6,760,186	5,812,723
Distribution and selling expenses	(5,962,875)	(4,701,257)	(3,342,521)	(2,636,794)
Administration expenses	(963,423)	(878,679)	(472,845)	(413,282)
	(6,926,298)	(5,579,936)	(3,815,366)	(3,050,076)
Operating profit	6,293,193	5,736,301	2,944,820	2,762,647
Finance cost	(1,025,973)	(1,004,532)	(613,229)	(574,552)
Other operating expenses	(596,862)	(840,438)	(202,237)	(536,031)
	(1,622,835)	(1,844,970)	(815,466)	(1,110,583)
Other operating income	106,708	90,999	56,987	53,050
Profit before taxation	4,777,066	3,982,330	2,186,341	1,705,114
Taxation	(1,284,196)	(1,071,304)	(585,582)	(458,716)
Profit after taxation	3,492,870	2,911,026	1,600,759	1,246,398
Earnings per share – basic and diluted (Rupees)	77.02	64.19	35.30	27.48

The annexed notes 1 to 16 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, 2013 (Un-audited)

	<u>Six months ended</u>		<u>Six months ended</u>	
	Jun. 30, 2013 Rs'000	Jun. 30, 2012 Rs'000	Jun. 30, 2013 Rs'000	Jun. 30, 2012 Rs'000
Profit after taxation	3,492,870	2,911,026	1,600,759	1,246,398
Other comprehensive income	-	-	-	-
Total comprehensive income for the period	3,492,870	2,911,026	1,600,759	1,246,398

The annexed notes 1 to 16 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, 2013 (Un-audited)

	Note	Jun. 30, 2013 Rs'000	Jun. 30, 2012 Rs'000
Cash flow from operating activities			
Cash generated from operations	9	1,031,398	2,065,833
Increase in long term loans and advances		(43,881)	(7,681)
Decrease in long term deposits and prepayments		4,776	-
Retirement and other benefits paid		(64,186)	(96,433)
Finance cost paid		(879,693)	(820,496)
Taxes paid		(752,181)	(1,148,543)
Net cash used in operating activities		(703,767)	(7,320)
Cash flow from investing activities			
Purchase of property, plant and equipment		(1,641,936)	(5,345,287)
Sale proceeds of property, plant and equipment		29,999	43,619
Net cash used in investing activities		(1,611,937)	(5,301,668)
Cash flow from financing activities			
Proceeds from long term finances		1,401,802	1,500,000
Payment of finance lease liabilities		(13,630)	(23,871)
Proceeds from short term borrowing - secured		3,942,559	5,600,000
Dividend paid		(3,174,758)	(1,813,321)
Net cash inflow from financing activities		2,155,973	5,262,808
Net decrease in cash and cash equivalents		(159,731)	(46,180)
Cash and cash equivalents at beginning of the period		(5,176,543)	(3,473,211)
Cash and cash equivalents at end of the period		(5,336,274)	(3,519,391)
Cash and cash equivalents			
Cash and bank balances		1,310,763	1,295,878
Running finance under mark-up arrangements – secured		(6,647,037)	(4,815,269)
		(5,336,274)	(3,519,391)

The annexed notes 1 to 16 form an integral part of this condensed interim financial information.


JOHN MICHAEL DAVIS
Head of Finance & Control


MAGDI BATATO
Chief Executive

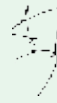

SYED YAWAR ALI
Chairman



Condensed Interim Statement of Changes in Equity For the Six Months Period Ended June 30, 2013 (Un-audited)

	Share capital	Share premium	General reserve	Accumulated profits	Total
	(Rs'000)				
Balance as at December 31, 2011	453,496	249,527	280,000	6,629,393	7,612,416
Final dividend for the year ended December 31, 2011 (Rs 40 per share)	-	-	-	(1,813,983)	(1,813,983)
Total comprehensive income for the period	-	-	-	2,911,026	2,911,026
Balance as at June 30, 2012	453,496	249,527	280,000	7,726,436	8,709,459
Total comprehensive income for the period	-	-	-	2,850,805	2,850,805
Balance as at December 31, 2012	453,496	249,527	280,000	10,577,241	11,560,264
Final dividend for the year ended December 31, 2012 (Rs. 70 per share)	-	-	-	(3,174,471)	(3,174,471)
Total comprehensive income for the period	-	-	-	3,492,870	3,492,870
Balance as at June 30, 2013	453,496	249,527	280,000	10,895,640	11,878,663

The annexed notes 1 to 16 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

Selected Notes to the Condensed Interim Financial Information

For the Six Months Period Ended June 30, 2013 (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 (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 external auditors as required by Code of Corporate Governance. This has been prepared 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 30 June 2013 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.

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 31 December 2012.

3. Significant accounting policies

Except as described below, 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 31 December 2012. The following changes in accounting policies are also expected to be reflected in the Company's financial statements as at and for the year ending 31 December 2013.

The Company has adopted the following new standards and amendments to standards, including any consequential amendments to other standards, with a date of initial application of 01 January 2013.

- Presentation of items of "Other Comprehensive Income" (Amendments to IAS 1) (See (a))
- IAS 19 "Employee Benefits" (See (b))
- Annual Improvements to IFRS 2009 – 2011 Cycle (See (c))

The nature and the effect of the changes are further explained below.

a) Presentation of items of other comprehensive income

As a result of the amendments to IAS 1, the Company now presents items of other comprehensive income in its condensed interim statement of other comprehensive income, to present separately items that would be reclassified to profit or loss in the future from those that would never be.

The adoption of the amendment to IAS 1 has no impact on the recognised assets, liabilities and comprehensive income of the Company.



b) Defined benefit plans

As a result of IAS 19 (2011), the Company has changed its accounting policy with respect to the basis for determining the income or expense related to defined benefit.

Under IAS 19, the Company determines the net interest expense (income) for the period on the net defined benefit liability (asset) by applying the discount rate used to measure the defined benefit obligation at the beginning of the annual period to the net defined benefit liability (asset) at the beginning of the annual period, taking into account any changes in the net defined benefit liability (asset) during the period as a result of contributions and benefit payments. Consequently, the net interest on the net defined benefit liability (asset) now comprises:

- Interest cost on the defined benefit obligation;
- Interest income on plan assets; and
- Interest on the effect on the asset ceiling.

Previously, the Company determined interest income on plan assets based on their long term rate of expected return.

c) Segment information

The amendment to IAS 34 clarifies that the Company needs to disclose the measures of total assets and liabilities for a particular reportable segment only if the amounts are regularly provided to the Company's chief operating decision maker, and there has been a material change from the amount disclosed in the last annual financial statements for that reportable segment. As a result of this amendment, the Company has included additional disclosure of segment assets and segment liabilities.

4. Long term finances

This represents US\$ 65 million (2012 : US\$ 65 million) loan from Nestlé Treasury Centre Middle East and Africa Limited, Dubai - a related party. US\$ 15 million is payable in December 2015 and the balance of US\$ 50 million is due in May 2016. Mark-up is payable semi annually at six months average LIBOR plus 150 basis points. The outstanding balance as at 30 June 2013 has been converted into PKR at the rate prevailing on the balance sheet date.

5. Contingencies and commitments

- 5.1 There is no material contingency as at balance sheet date.
- 5.2 Claims against the Company not acknowledged as debts amount to Rs. Nil (31 December 2012: Rs. 5.179 million).

	Jun. 30, 2013 Rs'000	Dec. 31, 2012 Rs'000
5.3 Guarantees		
Outstanding guarantees	219,276	262,249
Un-utilized portion of limit with banks	175,724	132,751
5.4 Commitments in respect of capital expenditure	1,539,697	148,847
5.5 Letters of credit		
Outstanding letters of credit	686,587	1,091,476
Un-utilized portion of limit with banks	5,236,413	3,481,689



**Jun. 30,
2013
Rs'000**

**Dec. 31,
2012
Rs'000**

6. Tangible fixed assets

6.1 Property, plant and equipment

Opening balance - Net book value	21,881,973	16,088,929
Additions during the period	9,305,747	8,277,768
	31,187,720	24,366,697
Book value of property, plant and equipment disposed off during the period	(75,933)	(219,797)
Depreciation charged during the period	(1,394,180)	(2,115,283)
Impairment charge	-	(149,644)
Closing balance - Net book value	29,717,607	21,881,973

6.2 Assets subject to finance lease

Opening balance - Net book value	88,984	141,599
Additions during the period	-	-
	88,984	141,599
Book value of leased asset transferred during the period	(83,685)	(36,265)
Depreciation charged during the period	(5,299)	(16,350)
Closing balance at net book value	-	88,984

7. Goodwill

In the financial statements as at 31 December 2012, for the purpose of calculation of goodwill the fair value of assets acquired was measured on provisional basis. During the period ended 30 June 2013, as allowed by IFRS 3 "Business Combinations", certain adjustments to these provisional balances have been made and have been accounted for as if these adjustments had been accounted for at the date of acquisition with a corresponding adjustment to goodwill. Accordingly, goodwill on acquisition relating to Pfizer Infant Nutrition business has increased by Rs 54.763 million. The adjustments primarily relate to assessment of the value of stock acquired, along with related trade claims. The shelf life of stock at the time of acquisition was low due to which the cost of acquired stock of Rs 44.922 million may not be recoverable. Furthermore, claims are expected from trade with respect to expiry of stock held with them at the acquisition date amounting to Rs 9.841 million.

	As Reported at Dec. 31, 2012 Rs'000	Adjustment Rs'000	Restated as at Dec. 31, 2012 Rs'000
Goodwill	104,178	54,763	158,941
Stock in trade	8,025,653	(44,922)	7,980,731
Other payables	(9,743,567)	(9,841)	(9,753,408)



8. Long term loans and advances

It includes long term interest free loan amounting to Rs. 3.3 million given to Chief Executive of the Company for purchase of vehicle.

	Jun. 30, 2013 Rs'000	Jun. 30, 2012 Rs'000
9. Cash generated from operations		
Profit before taxation	4,777,066	3,982,330
Adjustment for non-cash charges and other items:		
Depreciation	1,399,479	975,688
Amortization of intangible assets	2,392	2,391
Provision for obsolete stores and spares	136,724	-
Loss on disposal of property, plant and equipment	45,934	82,061
Loss on foreign exchange contract	1,333	-
Retirement and other benefits	105,403	100,753
Finance cost and exchange loss on foreign currency loan	1,154,640	1,305,482
Profit before working capital changes	7,622,971	6,448,705
Effect on cash flow due to working capital changes:		
Increase in current assets:		
Stores and spare	(141,623)	(132,649)
Stock in trade	(5,034,541)	(2,820,916)
Trade debts	(1,217,321)	(609,467)
Advances, deposits, prepayments and other receivables	(715,578)	(2,650,029)
Increase in current liabilities:		
Trade and other payables	502,521	1,820,411
Customer security deposits - interest free	14,969	9,778
	(6,591,573)	(4,382,872)
	1,031,398	2,065,833

10. Transactions with related parties

Related parties comprise of Nestlé S.A, its subsidiaries and associates, and other companies with common directors that of Nestlé Pakistan Limited with significant influence on these companies, employees retirement benefit funds and key employees. Significant transactions with related parties are summarized as follows:

	Jun. 30, 2013 Rs'000	Jun. 30, 2012 Rs'000
Associated companies:		
Royalty and technical assistance fee	1,147,064	1,115,921
Purchase of goods, services and rental	6,745,838	7,271,177
Interest on loan	64,915	69,230



**Jun. 30,
2013
Rs'000** **Jun. 30,
2012
Rs'000**

Other related parties		
Contribution to staff retirement benefit plan	105,403	100,753
Donation	-	5,000

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

11. 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



11.1 Segment analysis for the six months period ended June 30, 2013

	Milk & Nutrition Products	Beverages	Other Operations	Total
	Rs'000			
Sales				
External sales	33,062,720	8,991,631	374,079	42,428,430
Inter-segment sales	-	-	-	-
Total revenue	33,062,720	8,991,631	374,079	42,428,430
Depreciation and amortization	943,116	410,288	48,466	1,401,870
Profit before tax and unallocated expenses	5,547,108	1,157,994	(411,909)	6,293,193
Unallocated corporate expenses:				
Finance cost				(1,025,973)
Other operating expenses				(596,862)
Other operating income				106,708
Taxation				(1,284,196)
Profit after taxation				3,492,870

Segment analysis for the six months period ended June 30, 2012

	Milk & Nutrition Products	Beverages	Other Operations	Total
	Rs'000			
Sales				
External sales	34,200,105	6,559,864	419,045	41,179,014
Inter-segment sales	-	-	-	-
Total revenue	34,200,105	6,559,864	419,045	41,179,014
Depreciation and amortization	754,895	214,432	8,752	978,079
Profit before tax and unallocated expenses	5,073,729	810,470	(147,898)	5,736,301
Unallocated corporate expenses:				
Finance cost				(1,004,532)
Other operating expenses				(840,438)
Other operating income				90,999
Taxation				(1,071,304)
Profit after taxation				2,911,026



Reportable segment assets and liabilities

	Milk & Nutrition Products	Beverages	Other Operations	Total
	Rs'000			
As at June 30, 2013				
Segment assets	37,309,430	11,544,133	1,142,569	49,996,132
Unallocated assets				8,918,450
Total assets				58,914,582
Segment liabilities	7,991,797	2,372,834	90,421	10,455,052
Unallocated liabilities				36,580,867
Total liabilities				47,035,919
As at December 31, 2012				
Segment assets	24,902,767	17,856,647	652,923	43,412,337
Unallocated assets				7,470,221
Total assets				50,882,558
Segment liabilities	7,854,324	1,634,306	99,316	9,587,946
Unallocated liabilities				29,734,348
Total liabilities				39,322,294

11.2 Geographical segments

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

12. 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 31 December 2012.

13. Date of authorization for issue

This un-audited condensed interim financial information was authorized for issue on August 27, 2013 by the Board of Directors.

14. Dividend

The Board of Directors in their meeting held on 27 August 2013 have proposed an interim cash dividend for the six months ended 30 June 2013 of Rs. Nil per share, amounting to Rs. Nil (2012 : Rs. 3,174.471 million). This financial information does not reflect this dividend.

15. Restatement of prior period

Comparative figures of goodwill, stock in trade and other payables have been restated as disclosed in note 7 of the condensed interim financial information.

16. General

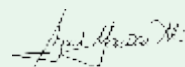
Figures have been rounded off to the nearest thousand of rupee.



JOHN MICHAEL DAVIS
Head of Finance & Control



MAGDI BATATO
Chief Executive



SYED YAWAR ALI
Chairman

COMPANY INFORMATION

Board of Directors

Syed Yawar Ali	Chairman
Mr. Magdi Batato	Managing Director
Syed Babar Ali	Director
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 Ahmad	BEM Chilled Dairy
Amir Iqbal	BEM Ambient Dairy
Arsalan Ul Haq Khan	BEM Juices
Dr. Usman Iqbal Bhatti	CBM Waters
Faisal Akhtar Rana	BEM Coffee & Beverage
Jhon Michael Davis	Head of Finance & Controls
Magdi Batato	Market Head
Shahzad Umar	Head of Human Resources
Muhammad Ali Sadozai	Head of Legal Affairs
Muhammad Nauman Khan	CBM Professional Pakistan
Naveed Ahmad Khan	Head of Technical
Salman Nazir	Head of Supply Chain
Samra Maqbool	BEM Culinary
Shaheen Sadiq	Head of Communication & Mkt. Services
Sheikh Waqar Ahmad	Head of Corporate Affairs
Zafar Hussain Shah	Head of Sales
Asim Rifat	CBM Infant Nutrition

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

Gorsi Associates (Pvt.) Limited.
2nd Floor, 202 – Sufi Chamber, Link McLeod Road, Lahore
Cell: 0346-4479601 , 0324-4460109 Fax: 042-37230865

Legal Advisor

Chima & Ibrahim (Advocates)

Bankers

Allied Bank Limited
Bank Al-falah
Bank Al Habib Ltd.
Barclays Bank PLC, Pakistan
Burj Bank
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.
Soneri Bank
Standard Chartered Bank (Pakistan) Ltd.
The Bank of Punjab
United Bank Limited



www.nestle.pk



Nes

© Nestlé Pakistan Ltd.

308 – Upper Mall, Lahore, Pakistan.

Tel: +92 42 111 637 853 Fax: +92 42 35789303