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## Directors' Report to the Shareholders

The Directors of the Company are pleased to submit the third quarter report along with condensed interim financial information of the company for the nine months period ended September 30, 2013.

The ongoing energy crisis and inflationary pressures continue to adversely affect the buying power of masses in the country. A lot of uncertainty is being created by the various increases in input costs, continued devaluation of PKR and the various tax scenarios. In that environment it is critical to have a day to day management of the business with an even more increased focus on the consumer and the value chain.

We are pleased to report growth in top line by 6% way ahead of GDP of the country and also the company improved on gross margins by 13% which was managed through Nestlé Continuous Excellence (NCE) initiatives and processes. With continued strong investment behind our brands we were able to achieve 3% growth in our bottom line.

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

	Jan - Sep 2013 PKR Million	Jan - Sep 2012 PKR Million	Change %
Sales	68,831	59,977	+ 6%
Operating Profit	8,644	8,426	+ 3%
% of sales	13.6%	14.0%	
Net Profit	4,471	4,329	+ 3%
% of sales	7.0%	7.2%	
Earnings per share	98.58	95.46	+ 3%

**Sales:**  
The sales revenue stood at PKR 63.8 billion registering growth of +6% compared to same period last year.

**Operating Profit:**  
Our gross margins improved by 165 bps compared to the same period last year mainly due to optimal product mix, strict control and monitoring of total delivered cost through NCE mindset.

The operating profit amounted to PKR 8.6 billion registering a +3% growth versus same period last year.

**Net Profit:**  
Our net profit showed a growth of 3% compared to same period last year but a decline of 20bps as percent of sales.

**Future Outlook:**  
We have a long term commitment with Pakistan which we believe will continue to offer huge investment potential. We will continue to drive sustainable profitable growth and enhance the quality of life in Pakistan by deliver Nutrition, Health & Wellness products and revisiting consistently and constantly our product mix.

For and on behalf  
of the Board of Directors



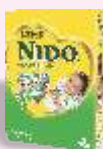
MAGDI BATATO  
Chief Executive

Lahore: October 14, 2013



## Condensed Interim Balance Sheet As at September 30, 2013 (Un-audited)

	Notes	Sep. 30, 2013 (Un-audited) Rs'000	Dec. 31, 2012 Restated (Audited) Rs'000
<b>Tangible fixed assets</b>			
Property, plant and equipment	6.1	31,379,591	21,881,973
Assets subject to finance lease	6.2	-	88,984
Capital work-in-progress		2,271,458	11,549,623
		<b>33,651,049</b>	<b>33,520,580</b>
<b>Intangible assets</b>			
Goodwill	7	3,586	7,173
Long term loans and advances	8	158,941	158,941
Long term deposits and prepayments		283,582	236,639
Current assets		83,173	98,663
Stores and spares		1,449,969	1,373,239
Stock in trade		10,223,333	7,980,731
Trade debts		665,352	491,842
Current portion of long term loans and advances		55,455	45,735
Advances, deposits, prepayments and other receivables		7,911,684	6,208,184
Cash and bank balances		1,239,250	760,831
		<b>21,545,043</b>	<b>16,860,562</b>
<b>Current liabilities</b>			
Current portion of non current liabilities		188,702	41,686
Short term borrowings – secured		6,192,559	3,900,000
Short term running finance under mark-up arrangements - secured		3,906,445	5,937,374
Customer security deposits – interest free		176,949	184,441
Trade and other payables		10,181,207	9,753,408
Interest and mark-up accrued		383,088	196,345
		<b>21,028,950</b>	<b>20,013,254</b>
<b>Net working capital</b>		<b>516,093</b>	<b>(3,152,692)</b>
<b>Total capital employed</b>		<b>34,696,424</b>	<b>30,869,304</b>
<b>Long term and deferred liabilities</b>			
Long term finances	4	17,163,903	15,366,964
Deferred taxation		4,008,754	3,304,091
Retirement benefits		667,321	637,985
		<b>21,839,978</b>	<b>19,309,040</b>
<b>Contingencies and commitments</b>	5		
<b>Net assets</b>		<b>12,856,446</b>	<b>11,560,264</b>

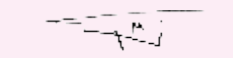


	Sep. 30, 2013 (Un-audited) Rs'000	Dec. 31, 2012 Restated (Audited) Rs'000
<b>Financed by:</b>		
<b>Share capital and reserves</b>		
Authorized capital		
75,000,000 (2012: 75,000,000) ordinary shares of Rs 10 each	750,000	750,000
Issued, subscribed and paid-up capital	453,496	453,496
Share premium	249,527	249,527
General reserve	280,000	280,000
Accumulated profit	11,873,423	10,577,241
	<b>12,856,446</b>	<b>11,560,264</b>

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 Nine Months Period Ended September 30, 2013 (Un-audited)

	Nine months ended		Three months ended	
	Sep. 30, 2013 Rs'000	Sep. 30, 2012 Rs'000	Sep. 30, 2013 Rs'000	Sep. 30, 2012 Rs'000
Sales - net	63,830,660	59,976,644	21,402,230	18,797,630
Cost of goods sold	(45,189,375)	(43,442,156)	(15,980,436)	(13,579,379)
<b>Gross profit</b>	<b>18,641,285</b>	<b>16,534,488</b>	<b>5,421,794</b>	<b>5,218,251</b>
Distribution and selling expenses	(8,550,537)	(6,816,892)	(2,587,662)	(2,115,635)
Administration expenses	(1,426,438)	(1,291,473)	(463,015)	(412,794)
	(9,976,975)	(8,108,365)	(3,050,677)	(2,528,429)
<b>Operating profit</b>	<b>8,664,310</b>	<b>8,426,123</b>	<b>2,371,117</b>	<b>2,689,822</b>
Finance cost	(1,598,714)	(1,577,375)	(572,741)	(572,843)
Other operating expenses	(1,227,473)	(1,044,313)	(630,611)	(203,875)
	(2,826,187)	(2,621,688)	(1,203,352)	(776,718)
Other operating income	151,535	114,525	44,827	23,526
<b>Profit before taxation</b>	<b>5,989,658</b>	<b>5,918,960</b>	<b>1,212,592</b>	<b>1,936,630</b>
Taxation	(1,519,005)	(1,589,927)	(234,809)	(518,623)
<b>Profit after taxation</b>	<b>4,470,653</b>	<b>4,329,033</b>	<b>977,783</b>	<b>1,418,007</b>
Earnings per share – basic and diluted (Rupees)	98.58	95.46	21.56	31.27

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 Nine Months Period Ended September 30, 2013 (Un-audited)

	Nine months ended		Three months ended	
	Sep. 30, 2013 Rs'000	Sep. 30, 2012 Rs'000	Sep. 30, 2013 Rs'000	Sep. 30, 2012 Rs'000
<b>Profit after taxation</b>	<b>4,470,653</b>	<b>4,329,033</b>	<b>977,783</b>	<b>1,418,007</b>
<b>Other comprehensive income</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total comprehensive income for the period</b>	<b>4,470,653</b>	<b>4,329,033</b>	<b>977,783</b>	<b>1,418,007</b>

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 Nine Months Period Ended September 30, 2013 (Un-audited)

	Note	Sep. 30, 2013 Rs'000	Sep. 30, 2012 Rs'000
<b>Cash flow from operating activities</b>			
Cash generated from operations	9	7,359,470	7,010,519
Increase in long term loans and advances		(56,663)	(67,096)
Decrease in long term deposits and prepayments		15,490	-
(Decrease) / Increase in customer security deposits - interest free		(7,492)	25,665
Retirement and other benefits paid		(128,506)	(137,756)
Finance cost paid		(1,411,971)	(1,411,733)
Taxes paid		(1,323,933)	(1,620,910)
<b>Net cash used in operating activities</b>		<b>4,446,395</b>	<b>3,798,689</b>
<b>Cash flow from investing activities</b>			
Fixed capital expenditure		(2,528,781)	(8,969,134)
Sale proceeds of property, plant and equipment		99,437	94,856
<b>Net cash (used in) investing activities</b>		<b>(2,429,344)</b>	<b>(8,874,278)</b>
<b>Cash flow from financing activities</b>			
Proceeds from long term finances		1,388,185	1,500,000
Net movement in short term borrowings - secured		2,292,559	5,450,000
Payment of finance lease liabilities		(13,630)	(32,638)
Dividend paid		(3,174,817)	(1,812,901)
<b>Net cash inflow from financing activities</b>		<b>492,297</b>	<b>5,104,461</b>
Net increase in cash and cash equivalents		2,509,348	28,872
Cash and cash equivalents at beginning of the period		(5,176,543)	(3,473,211)
Cash and cash equivalents at end of the period		(2,667,195)	(3,444,339)
<b>Cash and cash equivalents</b>			
Cash and bank balances		1,239,250	926,347
Short term running finance under mark-up arrangements – secured		(3,906,445)	(4,370,686)
		(2,667,195)	(3,444,339)

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 Nine Months Period Ended September 30, 2013 (Un-audited)

	Share capital	Share premium	General reserve	Accumulated profits	Total
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	-	-	-	4,329,033	4,329,033
Balance as at September 30, 2012	453,496	249,527	280,000	9,144,443	10,127,466
Total comprehensive income for the period	-	-	-	1,432,798	1,432,798
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	-	-	-	4,470,653	4,470,653
<b>Balance as at September 30, 2013</b>	<b>453,496</b>	<b>249,527</b>	<b>280,000</b>	<b>11,873,423</b>	<b>12,856,446</b>

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 Nine Months Period Ended September 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. 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 nine months period ended September 30, 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 December 31, 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 December 31, 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 includes 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 due in December 2015 and 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 September 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 Rs. Nil (December 31, 2012: Rs 5.179 million).

	Sep. 30, 2013 Rs'000	Dec. 31, 2012 Rs'000
5.3 Guarantees		
Outstanding guarantees	195,763	262,249
Un-utilized portion of limit with banks	199,237	132,751
5.4 Commitments in respect of capital expenditure	1,362,777	148,847
5.5 Letters of credit		
Other outstanding letters of credit	915,323	1,091,476
Un-utilized portion	5,007,677	3,481,689



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

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

**6. Tangible fixed assets**

**6.1 Property, plant and equipment**

Opening balance at net book value	21,881,973	16,088,929
Additions during the period	11,806,946	8,277,768
	<b>33,688,919</b>	<b>24,366,697</b>
Book value of property, plant and equipment disposed off during the period	(118,061)	(219,797)
Depreciation charged during the period	(2,191,267)	(2,115,283)
Impairment charge	-	(149,644)
Closing balance at net book value	<b>31,379,591</b>	<b>21,881,973</b>

**6.2 Assets subject to finance lease**

Opening balance at net book value	88,984	141,599
Additions during the period	-	-
	<b>88,984</b>	<b>141,599</b>
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 September 30, 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. 2.616 million given to Chief Executive of the Company for purchase of vehicle.

	Sep. 30, 2013 Rs'000	Sep. 30, 2012 Rs'000
<b>9. Cash generated from operations</b>		
Profit before taxation	5,989,658	5,918,960
Adjustment for non-cash charges and other items:		
Depreciation	2,196,566	1,530,813
Amortization of intangible assets	3,586	3,586
Loss on disposal of property, plant and equipment	102,309	92,354
Retirement and other benefits	157,842	155,756
Finance cost and exchange loss on foreign currency loan	2,167,846	1,891,650
Profit before working capital changes	<b>10,617,807</b>	<b>9,593,119</b>
Effect on cash flow due to working capital changes:		
Increase in:		
Stores and spare	(76,731)	(19,548)
Stock in trade	(2,242,601)	(1,666,043)
Trade debts	(173,241)	(711,970)
Advances, deposits, prepayments and other receivables	(1,193,910)	(1,509,525)
Increase in:		
Trade and other payables	428,146	1,324,486
	<b>(3,258,337)</b>	<b>(2,582,600)</b>
	<b>7,359,470</b>	<b>7,010,519</b>

**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 Ltd. with significant influence on these companies, employees retirement benefit funds and key employees. Significant transactions with related parties are summarized as follows:

	Sep. 30, 2013 Rs'000	Sep. 30, 2012 Rs'000
<b>Associated companies:</b>		
Royalty and technical assistance fee	1,869,369	1,624,207
Purchase of goods, services and rental	8,769,140	10,709,428
Interest on loan	97,900	104,436



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

**Sep. 30,  
2012  
Rs'000**

Other related parties		
Donation	12,757	7,500
Contribution to staff retirement benefit plan	157,842	155,756

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 nine months period ended September 30, 2013

	Milk & Nutrition Products	Beverages	Other Operations	Total
	Rs'000			
Sales				
External sales	50,324,956	12,895,626	610,078	63,830,660
Inter-segment sales	-	-	-	-
Total revenue	50,324,956	12,895,626	610,078	63,830,660
Depreciation and amortization	1,551,671	574,107	74,374	2,200,152
Profit before tax and unallocated expenses	7,712,858	1,616,871	(665,419)	8,664,310
Unallocated corporate expenses:				
Finance cost				(1,598,714)
Other operating expenses				(1,227,473)
Other operating income				151,535
Taxation				(1,519,005)
Profit after taxation				4,470,653

#### Segment analysis for the nine months period ended September 30, 2012

	Milk & Nutrition Products	Beverages	Other Operations	Total
	Rs'000			
Sales				
External sales	49,769,703	9,570,840	636,101	59,976,644
Inter-segment sales	-	-	-	-
Total revenue	49,769,703	9,570,840	636,101	59,976,644
Depreciation and amortization	1,182,607	329,692	22,100	1,534,399
Profit before tax and unallocated expenses	7,283,290	1,416,237	(273,404)	8,426,123
Unallocated corporate expenses:				
Finance cost				(1,577,375)
Other operating expenses				(1,044,313)
Other operating income				114,525
Taxation				(1,589,927)
Profit after taxation				4,329,033





## Reportable segment assets and liabilities

	Milk & Nutrition Products	Beverages	Other Operations	Total
	Rs'000			
As at September 30, 2013				
Segment assets	33,771,832	11,066,461	1,151,410	45,989,703
Unallocated assets				9,735,671
<b>Total assets</b>				<b>55,725,374</b>
As at December 31, 2012				
Segment assets	24,902,767	17,856,647	652,923	43,412,337
Unallocated assets				7,470,221
<b>Total assets</b>				<b>50,882,558</b>
Segment liabilities	8,027,001	2,233,845	97,310	10,358,156
Unallocated liabilities				32,510,772
<b>Total liabilities</b>				<b>42,868,928</b>
As at September 30, 2013				
Segment liabilities	7,854,324	1,634,306	99,316	9,587,946
Unallocated liabilities				29,734,348
<b>Total liabilities</b>				<b>39,322,294</b>

## 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 December 31, 2012.

### 13. Date of authorization for issue

This condensed interim financial information was authorized for issue on October 14, 2013 by the Board of Directors.

### 14. Dividend

The board of directors in their meeting held on October 14, 2013 have proposed interim cash dividend for the nine months ended September 30, 2013 of Rs. 50 per share, amounting to Rs. 2,267.479 million (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 of thousand of rupee.

## 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
Roland Stieger	BEM Ambient Dairy
Arsalan UI Haq Khan	BEM Juices
Dr. Usman Iqbal Bhatti	CBM Waters
Faisal Akhtar Rana	BEM Coffee & Beverage
John 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
Nadji Rekhif	BEM Culinary
Samra Maqbool	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.



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



**MAGDI BATATO**  
Chief Executive



**SYED YAWAR ALI**  
Chairman

## 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

