



Abbott Pakistan

Un-Audited Financial Statements for the
Quarter and Nine Months Ended September 30, 2015



Abbott
A Promise for Life

CORPORATE INFORMATION

BOARD OF DIRECTORS

Munir A. Shaikh (Chairman)
Arshad Saeed Husain (Chief Executive Officer)
Kamran Y. Mirza
Ehsan Ali Malik
Syed Anis Ahmed (Chief Financial Officer)
Shamim Ahmad Khan
Zehra Naqvi

AUDIT COMMITTEE

Ehsan Ali Malik (Chairman)
Shamim Ahmad Khan
Kamran Y. Mirza
Shahzeb Khan (Chief Internal Auditor - by invitation)
Syed Anis Ahmed (CFO by invitation)

HUMAN RESOURCE AND REMUNERATION COMMITTEE

Munir A. Shaikh (Chairman)
Arshad Saeed Husain
Shamim Ahmad Khan
Zehra Naqvi
Asghar Huda

SHARE TRANSFER COMMITTEE

Arshad Saeed Husain (Chairman)
Syed Anis Ahmed
Kamran Y. Mirza

BANKING COMMITTEE

Zehra Naqvi (Chairman)
Arshad Saeed Husain
Syed Anis Ahmed

CHIEF FINANCIAL OFFICER

Syed Anis Ahmed

COMPANY SECRETARY

Malik Saadatullah

AUDITORS

Ernst & Young Ford Rhodes
Sidat Hyder & Company
(a member firm of Ernst & Young)
Chartered Accountants

LEGAL ADVISORS

Orr, Dignam & Co.
Surridge & Beecheno

SHARE REGISTRAR

FAMCO Associates (Pvt) Limited
8-F, Next to Hotel Faran, Nursery Block 6
P.E.C.H.S, Shahrah-e-Faisal
Karachi

BANKERS

Faysal Bank Limited
Citibank N.A.
Deutsche Bank AG
MCB Bank Limited
National Bank of Pakistan
Standard Chartered Bank (Pakistan) Limited
The Bank of Tokyo-Mitsubishi UFJ Limited
Habib Bank Limited

REGISTERED OFFICE

Opposite Radio Pakistan
Transmission Centre,
Hyderabad Road, Landhi,
P.O. Box 7229, Karachi Pakistan.

CITY OFFICE

8th Floor, Faysal House,
St-02, Shahrah-e-Faisal, Karachi Pakistan.

WEBSITE

www.abbott.com.pk

SENIOR MANAGEMENT TEAM

Arshad Saeed Husain
(Chief Executive Officer)
Syed Anis Ahmed
(Chief Financial Officer)
Anis A. Shah
(Director Plant Operations)
Asim Shafiq
(General Manager, Abbott Nutrition International Pakistan)
Habib Ahmed
(Country Manager, Abbott Diagnostics Division Pakistan)
Dr. Sheikh Adnan Lateef
(Head of Abbott Diabetes Care Pakistan)
Dr. Farrukh Hafeez
(Director Quality Assurance)
Dr. Sarmad Maqbool
(Director Marketing & Strategy)
Asghar Huda
(Human Resource Director)
Seema Khan
(Director Regulatory Affairs)
Dr. Raef Ahmed
(Director Medical Affairs)
Dr. Suleman Alvi
(Director Business Development)
Rana A. Latif
(Director Manufacturing)
Zahid Hussain
(Director Materials Management)

DIRECTORS' REPORT

The Directors take pleasure in presenting their Report with the accounts of the Company for the nine months and third quarter ended September 30th, 2015.

FINANCIAL HIGHLIGHTS

For third quarter ended September 30, 2015

Sales for the quarter increased by 16% over the same quarter last year. Pharmaceutical sales increased by 14%, Nutritional by 21% and Others by 27%. Gross profit to sales ratio for the quarter improved to 40% versus 37% same quarter last year mainly due to improved product mix. Increase in selling and distribution expenses by 24% is mainly due to increased advertising, sales promotion activities and freight expenses during the quarter. Administrative expenses increased by 16% on account of inflation and annual staff increment. Other charges which include Workers Profit Participation Fund and Workers Welfare Fund increased in line with profit. Profit after tax was 17% of sales in the current quarter as compared to 14% same quarter last year.

For nine months ended September 30, 2015

As for sales year to date nine months performance increased by 9%. Pharmaceutical sales increased by 5%, Nutritional by 22% and Others by 20%. Gross profit to sales ratio was at 39% compared to 38% last year, mainly due to cost controls. Selling and distribution expenses increased by 8% mainly due to inflation, increased advertising, sales promotion activities and freight expenses. Profit after tax was 16% of sales in the current period as compared to 14% during the same period last year.

FUTURE OUTLOOK

There has been significant improvement in the macroeconomic indicators in the recent past. However, growth of Pharmaceutical industry continues to be affected by regulatory and pricing issues.

KARACHI: October 22nd, 2015




Munir A. Shaikh
Chairman

CONDENSED INTERIM BALANCE SHEET

As At September 30, 2015

	(Un-audited) September 30, 2015	(Audited) December 31, 2014
Note	----- (Rupees '000) -----	
Non-Current Assets		
Fixed Assets		
- Property, plant and equipment	3,823,683	3,359,092
- Intangible asset	27,363	24,395
	<u>3,851,046</u>	<u>3,383,487</u>
Long-term loans and advances	52,354	46,204
Long-term deposits	7,475	7,605
Long-term prepayments	10,507	9,171
	<u>70,336</u>	<u>62,980</u>
Total Non-Current Assets	<u>3,921,382</u>	<u>3,446,467</u>
Current Assets		
Stores and spares	117,866	120,158
Stock-in-trade	3,186,586	2,823,007
Trade debts	507,902	482,771
Loans and advances - considered good	231,453	81,259
Trade deposits and short-term prepayments	223,143	177,948
Accrued profit	7,856	17,351
Other receivables	99,021	192,610
Taxation recoverable	121,606	42,643
Cash and bank balances	7,642,776	6,381,381
	<u>12,138,209</u>	<u>10,319,128</u>
Current Liabilities		
Trade and other payables	<u>3,984,044</u>	<u>2,670,042</u>
	<u>3,984,044</u>	<u>2,670,042</u>
Net Current Assets	<u>8,154,165</u>	<u>7,649,086</u>
Total Assets Less Current Liabilities	<u>12,075,547</u>	<u>11,095,553</u>
Non-Current Liability		
Deferred taxation	209,164	223,953
Contingencies and Commitments		
NET ASSETS	<u>11,866,383</u>	<u>10,871,600</u>
FINANCED BY:		
Share Capital and Reserves		
Authorised capital		
200,000,000 ordinary shares of Rs.10 each	<u>2,000,000</u>	<u>2,000,000</u>
Issued, subscribed and paid-up capital	979,003	979,003
Reserves - capital	371,500	339,481
- revenue	10,515,880	9,553,116
SHAREHOLDERS' EQUITY	<u>11,866,383</u>	<u>10,871,600</u>


The annexed notes 1 to 9 form an integral part of this condensed interim financial information.



ARSHAD SAEED HUSAIN
CHIEF EXECUTIVE



SYED ANIS AHMED
DIRECTOR



ARSHAD SAEED HUSAIN
CHIEF EXECUTIVE



SYED ANIS AHMED
DIRECTOR

CONDENSED INTERIM PROFIT AND LOSS ACCOUNT (Unaudited)

For The Quarter And Nine Months Ended September 30, 2015

	Jul - Sep 2015	Jan - Sep 2015	Jul - Sep 2014	Jan - Sep 2014
	----- (Rupees '000) -----			
Sales - net				
Domestic	5,120,055	14,451,268	4,437,135	13,408,185
Export	<u>351,349</u>	<u>821,570</u>	<u>271,566</u>	<u>633,603</u>
	<u>5,471,404</u>	<u>15,272,838</u>	<u>4,708,701</u>	<u>14,041,788</u>
Cost of goods sold	<u>3,309,396</u>	<u>9,386,184</u>	<u>2,949,550</u>	<u>8,752,842</u>
Gross profit	<u>2,162,008</u>	<u>5,886,654</u>	<u>1,759,151</u>	<u>5,288,946</u>
Selling and distribution expenses	790,650	2,185,355	638,368	2,025,752
Administrative expenses	<u>105,817</u>	<u>292,808</u>	<u>91,607</u>	<u>294,033</u>
	<u>1,265,541</u>	<u>3,408,491</u>	<u>1,029,176</u>	<u>2,969,161</u>
Other income	118,774	364,587	95,071	343,407
Other operating charges	<u>132,680</u>	<u>330,183</u>	<u>88,157</u>	<u>259,245</u>
	<u>1,251,635</u>	<u>3,442,895</u>	<u>1,036,090</u>	<u>3,053,323</u>
Finance cost	<u>1,953</u>	<u>4,180</u>	<u>1,149</u>	<u>3,137</u>
Profit before taxation	<u>1,249,682</u>	<u>3,438,715</u>	<u>1,034,941</u>	<u>3,050,186</u>
Taxation				
- current	<u>301,419</u>	<u>1,041,816</u>	<u>374,354</u>	<u>1,039,123</u>
- deferred	<u>8,575</u>	<u>(14,789)</u>	<u>(20,559)</u>	<u>2,181</u>
	<u>309,994</u>	<u>1,027,027</u>	<u>353,795</u>	<u>1,041,304</u>
Profit for the period	<u>939,688</u>	<u>2,411,688</u>	<u>681,146</u>	<u>2,008,882</u>
----- (Rupees) -----				
Earnings per share - basic / diluted	<u>9.60</u>	<u>24.63</u>	<u>6.96</u>	<u>20.52</u>

The annexed notes 1 to 9 form an integral part of this condensed interim financial information.

CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (Unaudited)

For The Quarter And Nine Months Ended September 30, 2015

	Jul - Sep 2015	Jan - Sep 2015	Jul - Sep 2014	Jan - Sep 2014
	----- (Rupees '000) -----			
Profit for the period	939,688	2,411,688	681,146	2,008,882
Other comprehensive income	-	-	-	-
Total comprehensive income for the period	<u>939,688</u>	<u>2,411,688</u>	<u>681,146</u>	<u>2,008,882</u>

The annexed notes 1 to 9 form an integral part of this condensed interim financial information.

CONDENSED INTERIM CASH FLOW STATEMENT (Unaudited)

For The Nine Months Ended September 30, 2015

	Jan - Sep 2015	Jan - Sep 2014
Note	----- (Rupees '000) -----	
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash generated from operations	6 4,218,310	2,970,524
Income taxes paid	(1,120,779)	(868,126)
Long-term loans and advances - net	(6,150)	(12,223)
Long-term deposits - net	130	(3,561)
Long-term prepayment - net	<u>(1,336)</u>	<u>(1,905)</u>
Net cash inflow from operating activities	3,090,175	2,084,709
CASH FLOWS FROM INVESTING ACTIVITIES		
Fixed capital expenditure	(844,398)	(465,150)
Acquisition of intangible asset	(18,500)	-
Sale proceeds from disposal of fixed assets	48,859	37,638
Interest income	350,895	305,358
Net cash outflow from investing activities	(463,144)	(122,154)
CASH FLOWS FROM FINANCING ACTIVITIES		
Finance cost paid	(4,180)	(3,137)
Dividend paid	(1,361,456)	(637,738)
Net cash outflow from financing activities	<u>(1,365,636)</u>	<u>(640,875)</u>
Net increase in cash and cash equivalents	1,261,395	1,321,680
Cash and cash equivalents at the beginning of the period	6,381,381	3,897,051
Cash and cash equivalents at the end of the period	<u>7,642,776</u>	<u>5,218,731</u>

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ARSHAD SAEED HUSAIN
CHIEF EXECUTIVE



SYED ANIS AHMED
DIRECTOR



ARSHAD SAEED HUSAIN
CHIEF EXECUTIVE



SYED ANIS AHMED
DIRECTOR

CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (Unaudited)

For The Nine Months Ended September 30, 2015

	Reserves						Total Equity
	Share Capital	Capital Reserves		Revenue Reserves		Total	
		Reserve Arising on Merger	Other	General Reserve	Un-ap- propriated Profit		
	(Rupees '000)						
Balance as at December 31, 2013	979,003	46,097	253,933	5,338,422	2,129,810	7,768,262	8,747,265
Total comprehensive income for the nine months ended September 30, 2014							
Profit for the period	-	-	-	-	2,008,882	2,008,882	2,008,882
Other comprehensive income for the period, net of tax	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	-	2,008,882	2,008,882	2,008,882
Transactions with owners, recorded directly in equity							
Final dividend for the year ended December 31, 2013 @ Rs. 4 per share declared subsequent to the year end	-	-	-	-	(391,601)	(391,601)	(391,601)
Interim dividend for the year ending December 31, 2014 @ Rs. 3 per share	-	-	-	-	(293,701)	(293,701)	(293,701)
Capital contribution from Abbott International LLC, USA	-	-	30,671	-	-	30,671	30,671
Balance as at September 30, 2014	<u>979,003</u>	<u>46,097</u>	<u>284,604</u>	<u>5,338,422</u>	<u>3,453,390</u>	<u>9,122,513</u>	<u>10,101,516</u>
Balance as at December 31, 2014	979,003	46,097	293,384	5,338,422	4,214,694	9,892,597	10,871,600
Total comprehensive income for the nine months ended September 30, 2015							
Profit for the period	-	-	-	-	2,411,688	2,411,688	2,411,688
Other comprehensive income for the period, net of tax	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	-	2,411,688	2,411,688	2,411,688
Transactions with owners, recorded directly in equity							
Final dividend for the year ended December 31, 2014 @ Rs. 4.8 per share declared subsequent to the year end	-	-	-	-	(469,921)	(469,921)	(469,921)
Interim dividend for the year ending December 31, 2015 @ Rs. 10 per share	-	-	-	-	(979,003)	(979,003)	(979,003)
Capital contribution from Abbott International LLC, USA	-	-	32,019	-	-	32,019	32,019
Balance as at September 30, 2015	<u>979,003</u>	<u>46,097</u>	<u>325,403</u>	<u>5,338,422</u>	<u>5,177,458</u>	<u>10,887,380</u>	<u>11,866,383</u>

The annexed notes 1 to 9 form an integral part of this condensed interim financial information.



ARSHAD SAEED HUSAIN
CHIEF EXECUTIVE



SYED ANIS AHMED
DIRECTOR

NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION (Unaudited)

For The Nine Months Ended September 30, 2015

1. THE COMPANY AND ITS OPERATIONS

Abbott Laboratories (Pakistan) Limited (the Company) is a public limited company incorporated in Pakistan on July 02, 1948, and its shares are quoted on the Karachi, Lahore and Islamabad stock exchanges. The address of its registered office is opposite Radio Pakistan Transmission Centre, Hyderabad Road, Landhi, Karachi. The Company is principally engaged in the manufacture, import and marketing of research based pharmaceutical, nutritional, diagnostic, diabetic care, hospital and consumer products.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of preparation

Statement of compliance

This condensed interim financial information 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. This condensed interim financial information does not include all of the information and disclosures required for annual financial statements, and should be read in conjunction with the financial statements of the Company as at and for the year ended December 31, 2014.

This condensed interim financial information is being submitted to the shareholders as required by the Listing Regulations of Karachi, Lahore and Islamabad stock exchanges and section 245 of the Companies Ordinance, 1984.

2.2 Accounting policies

The accounting policies and the methods of computation used in the preparation of this condensed interim financial information are the same as those applied in the preparation of the financial statements for the year ended December 31, 2014.

2.3 Accounting estimates and judgments.

The preparation of condensed interim financial information in conformity with approved accounting standards, as applicable in Pakistan requires the management to make estimates, assumptions and use judgments that affect the application of policies and the reported amount of assets and liabilities and income and expenses.

Estimates and judgments made by management in the preparation of this condensed interim financial information are the same as those that were applied to the audited annual financial statements of the Company as at and for the year ended December 31, 2014.

	(Un-audited) September 30, 2015	(Audited) December 31, 2014
Note	---- Rupees in '000 ----	

3. PROPERTY, PLANT AND EQUIPMENT

Operating fixed assets	3.1	3,166,596	2,939,248
Capital work-in-progress		<u>657,087</u>	<u>419,844</u>
		<u>3,823,683</u>	<u>3,359,092</u>

NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION (Unaudited)

For The Nine Months Ended September 30, 2015

3.1 Operating fixed assets

Following were the additions and disposals of fixed assets during the period :

	Addition	Disposals	
		Cost	Accumulated Depreciation
	----- Rupees in '000 -----		
Improvements on buildings	8,370	-	-
Plant and machinery	274,691	-	-
Office equipment	5,710	-	-
Vehicles	120,567	86,665	47,181
Computers	17,989	12,577	13,351
Demonstration equipment	179,828	-	-
Capital work in progress (CWIP) - net of transfers	237,243	-	-
	<u>844,398</u>	<u>99,242</u>	<u>60,532</u>

4. CONTINGENCIES AND COMMITMENTS

4.1 Contingencies

4.1.1 The Company has given bank guarantees of Rs. 140.598 million (December 31, 2014: Rs 135.054 million) to the Customs Department, a utility company and other institutions against tenders.

4.1.2 The Commissioner Inland Revenue (CIR) has selected the case of the Company for audit of tax year 2012 (accounting year December 31, 2011) and has requested various information from the Company in this regard. The Company believes that only the Federal Board of Revenue has the right to select the Company for audit based on defined criteria or through random balloting and the CIR does not have the right to select the Company for Audit. The Company has filed writ petition in the High court in this regard.

4.2 Commitments

4.2.1 Commitments for capital expenditure as at September 30, 2015 aggregated to Rs. 330.665 million (December 31, 2014: Rs. 353.850 million).

4.2.2 The Company has obtained short term financing facilities from various commercial banks amounting to Rs. 1,120 million (December 31, 2014: Rs. 1,020 million). These facilities can be utilized for letters of credit, guarantees and running finance / short term loans. However, the running finance / short term loan utilization cannot exceed Rs. 250 million (December 31, 2014: Rs. 250 million). The running finance / short term loan carries markup at rates ranging from KIBOR plus 1% to KIBOR plus 2% (December 31, 2014: KIBOR plus 1% to KIBOR plus 2%) and are secured against first joint pari passu hypothecation charge over stocks and book debts of the Company, ranking hypothecation charge over stocks and book debts of the Company, promissory notes, and counter guarantees. The Company has not borrowed any amount against running finance / short term loan facilities at the balance sheet date. Commitments in respect of letters of credit as at balance sheet date aggregated to Rs. 425.290 million (December 31, 2014: Rs. 447.727 million).

NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION (Unaudited)

For The Nine Months Ended September 30, 2015

5. ISSUED, SUBSCRIBED AND PAID-UP CAPITAL

As at September 30, 2015, Abbott Asia Investments Limited, UK held 76,259,454 (December 31, 2014: 76,259,454) shares. The ultimate holding company is Abbott International LLC, USA.

	(Un-audited) Jan - Sep 2015	(Un-audited) Jan - Sep 2014
Note	----- (Rupees '000)-----	
6. CASH GENERATED FROM OPERATIONS		
Profit before taxation	3,438,715	3,050,186
Adjustment for:		
Depreciation	341,096	312,841
Amortisation on intangible asset	15,532	12,914
Gain on disposal of fixed assets	(10,148)	(9,410)
Income on investments and deposits	(341,400)	(313,376)
Expense recognised in profit or loss in respect of equity-settled share-based payments	32,019	30,671
Finance cost	4,180	3,137
Working capital changes	6.1 738,316	(116,439)
	<u>4,218,310</u>	<u>2,970,524</u>

6.1 Working capital changes

(Increase) / decrease in current assets net of provision

Stores and spares	2,292	12,012
Stock-in-trade	(363,579)	(569,692)
Trade debts	(25,131)	46,042
Loans and advances	(150,194)	38,224
Trade deposits and short-term prepayments	(45,195)	(33,198)
Other receivables	93,589	(78,199)
	<u>(488,218)</u>	<u>(584,811)</u>

Increase in current liabilities

Trade and other payables - net	1,226,534	468,372
	<u>738,316</u>	<u>(116,439)</u>

NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION (Unaudited)

For The Nine Months Ended September 30, 2015

7. TRANSACTIONS WITH RELATED PARTIES

The related parties of the Company comprise other related parties, employee retirement benefit plans, directors and key management personnel. Transactions with related parties essentially entail sale and purchase of goods and services and expenses charged between these parties. Transactions with related parties are as follows:

	(Un-audited) Jan - Sep 2015	(Un-audited) Jan - Sep 2014
	----- (Rupees '000)-----	
Other related parties		
Sale of goods	176,972	77,615
Purchase of materials	2,672,921	2,924,881
Technical service fee	99,349	97,513
Reimbursements from a related party on account of:		
- Selling and distribution expenses	61,839	60,435
- Administrative expenses	6,267	9,134
Interest income earned	22,303	11,987
Charge in respect of staff retirement benefit plans:		
Pension fund	114,243	104,720
Provident fund	55,374	51,458
Key management personnel		
Short-term employee benefits	171,155	130,176
Post-employment benefits	19,719	16,513

8. SEGMENT ANALYSIS

8.1 Segment wise operating results for the third quarter:

	(Unaudited) Jul - Sep 2015				(Unaudited) Jul - Sep 2014			
	Pharmaceutical	Nutritional	Others	Total	Pharmaceutical	Nutritional	Others	Total
	----- Rupees in '000 -----							
Sales	4,041,453	1,039,476	555,358	5,636,287	3,561,508	861,983	431,334	4,854,825
Less:								
Sales return and discount	30,888	850	5,618	37,356	38,202	1,261	4,157	43,620
Sales tax and excise duty	-	98,848	28,679	127,527	-	84,744	17,760	102,504
Sales - net	4,010,565	939,778	521,061	5,471,404	3,523,306	775,978	409,417	4,708,701
Cost of goods sold	2,480,102	560,167	269,127	3,309,396	2,194,942	462,958	291,650	2,949,550
Gross profit	1,530,463	379,611	251,934	2,162,008	1,328,364	313,020	117,767	1,759,151
Selling and distribution expenses	607,356	109,526	73,768	790,650	487,259	87,223	63,886	638,368
Administrative expenses	94,398	8,563	2,856	105,817	82,422	4,842	4,343	91,607
Segment result	828,709	261,522	175,310	1,265,541	758,683	220,955	49,538	1,029,176

NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION (Unaudited)

For The Nine Months Ended September 30, 2015

8.2 Segment wise operating results for nine months ended:

	(Unaudited) Jan - Sep 2015				(Unaudited) Jan - Sep 2014			
	Pharmaceutical	Nutritional	Others	Total	Pharmaceutical	Nutritional	Others	Total
	----- Rupees in '000 -----							
Sales	11,244,684	2,891,650	1,622,337	15,758,671	10,729,794	2,364,961	1,335,440	14,430,195
Less:								
Sales return and discount	93,620	2,600	28,092	124,312	76,360	2,149	7,672	86,181
Sales tax and excise duty	-	269,924	91,597	361,521	-	224,711	77,515	302,226
Sales - net	11,151,064	2,619,126	1,502,648	15,272,838	10,653,434	2,138,101	1,250,253	14,041,788
Cost of goods sold	6,991,042	1,569,257	825,885	9,386,184	6,521,306	1,356,585	874,951	8,752,842
Gross profit	4,160,022	1,049,869	676,763	5,886,654	4,132,128	781,516	375,302	5,288,946
Selling and distribution expenses	1,568,064	348,806	268,485	2,185,355	1,484,638	308,297	232,817	2,025,752
Administrative expenses	256,891	26,581	9,336	292,808	259,103	22,380	12,550	294,033
Segment result	2,335,067	674,482	398,942	3,408,491	2,388,387	450,839	129,935	2,969,161

8.3 Reconciliation of segment results with profit before taxation

	(Unaudited)		(Unaudited)	
	Jul - Sep 2015	Jan - Sep 2015	Jul - Sep 2014	Jan - Sep 2014
	----- Rupees in '000 -----			
Total segment results	1,265,541	3,408,491	1,029,176	2,969,161
Other income	118,774	364,587	95,071	343,407
Other operating charges	132,680	330,183	88,157	259,245
Finance costs	1,953	4,180	1,149	3,137
Profit before taxation	1,249,682	3,438,715	1,034,941	3,050,186

8.4 Geographical information

	(Unaudited)		(Unaudited)	
	Jul - Sep 2015	Jan - Sep 2015	Jul - Sep 2014	Jan - Sep 2014
	----- Rupees in '000 -----			
Sales to external customers				
Pakistan	5,120,055	14,451,268	4,437,135	13,408,185
Afghanistan	221,363	596,432	215,694	522,260
Srilanka	37,719	43,664	15,992	30,227
Netherland	-	18,447	5,105	11,426
Bangladesh	4,502	4,502	3,501	3,501
Switzerland	87,765	158,525	31,274	66,189
	5,471,404	15,272,838	4,708,701	14,041,788

NOTES TO THE CONDENSED INTERIM FINANCIAL INFORMATION (Unaudited)

For The Nine Months Ended September 30, 2015

8.5 Segment Assets

	(Unaudited)				(Audited)			
	September 30, 2015				December 31, 2014			
	Pharmaceutical	Nutritional	Others	Total	Pharmaceutical	Nutritional	Others	Total
	----- (Rupees '000) -----							
Segment assets employed	5,886,009	420,924	1,277,632	7,584,565	5,332,042	402,983	1,138,869	6,873,894
Unallocated corporate assets				8,475,026				6,891,701
Total reported assets				<u>16,059,591</u>				<u>13,765,595</u>

9. DATE OF AUTHORISATION

This condensed interim financial information was authorised for issue on October 22, 2015 by the Board of Directors of the Company.



ARSHAD SAEED HUSAIN
CHIEF EXECUTIVE



SYED ANIS AHMED
DIRECTOR

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