



ABBOTT

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Our Vision

To be the most admired healthcare company in Pakistan.

Our Mission

To deliver consistently superior products and services which contribute significantly to improve the quality of life of consumers.



Our Core Values

Our purpose as a business is clear: we help people live healthier, fuller lives through our life-changing products, solutions and technologies.

Four core values guide how we support this purpose every day.



PIONEERING

We see needs first and deliver game-changing solutions. We create new technologies and products to help people live fuller lives through better health, and we bring that same spirit of innovation to everything we do as a company.



ACHIEVING

We focus relentlessly on delivering for our stakeholders. Abbott is all about execution. Millions of people depend on us in vital ways. We're committed to honoring that trust.



CARING

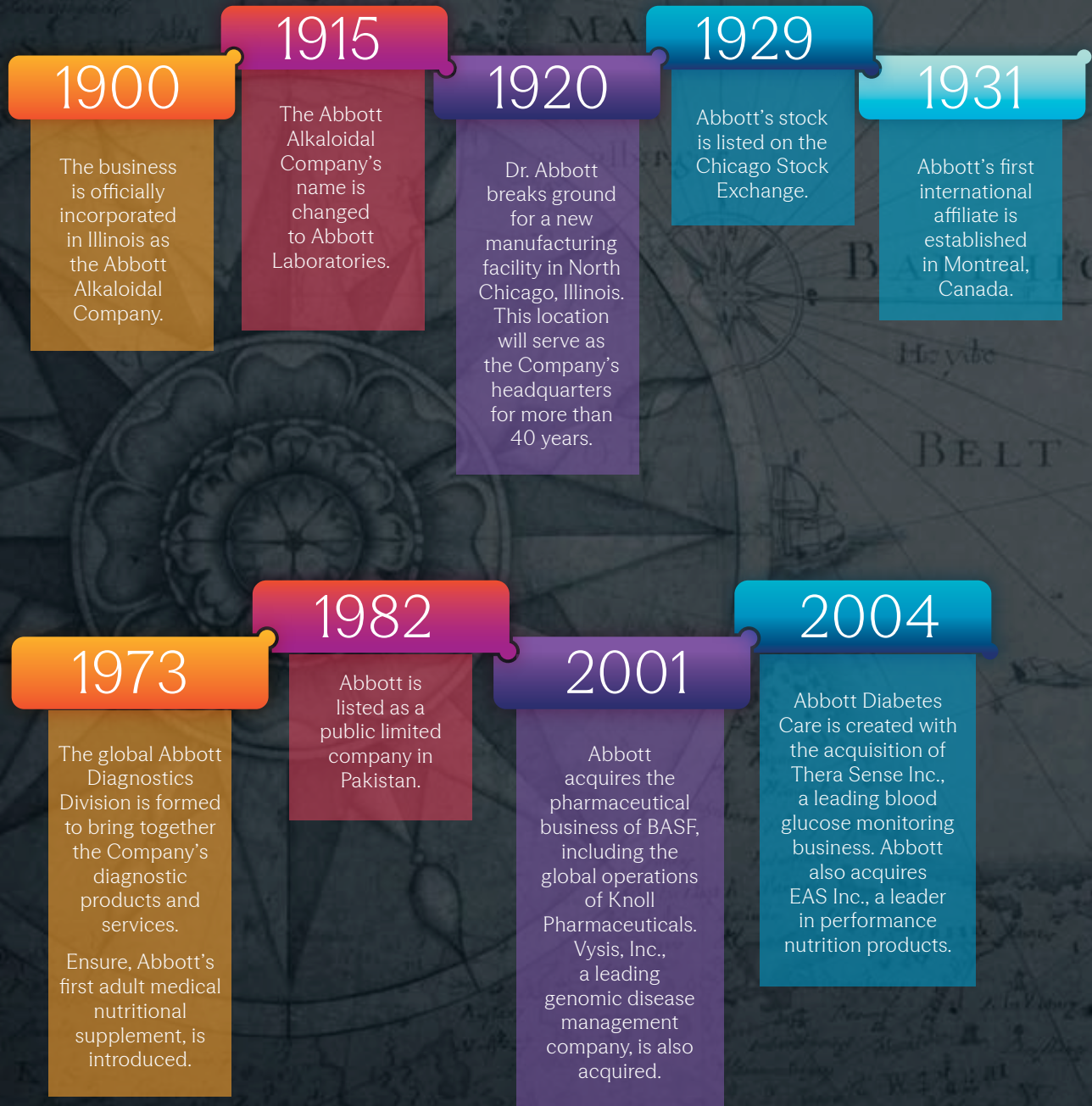
We treat the people who depend on us as if they were our family. Dr. Abbott began our company to provide better care to his own patients. That spirit still guides everything we do.

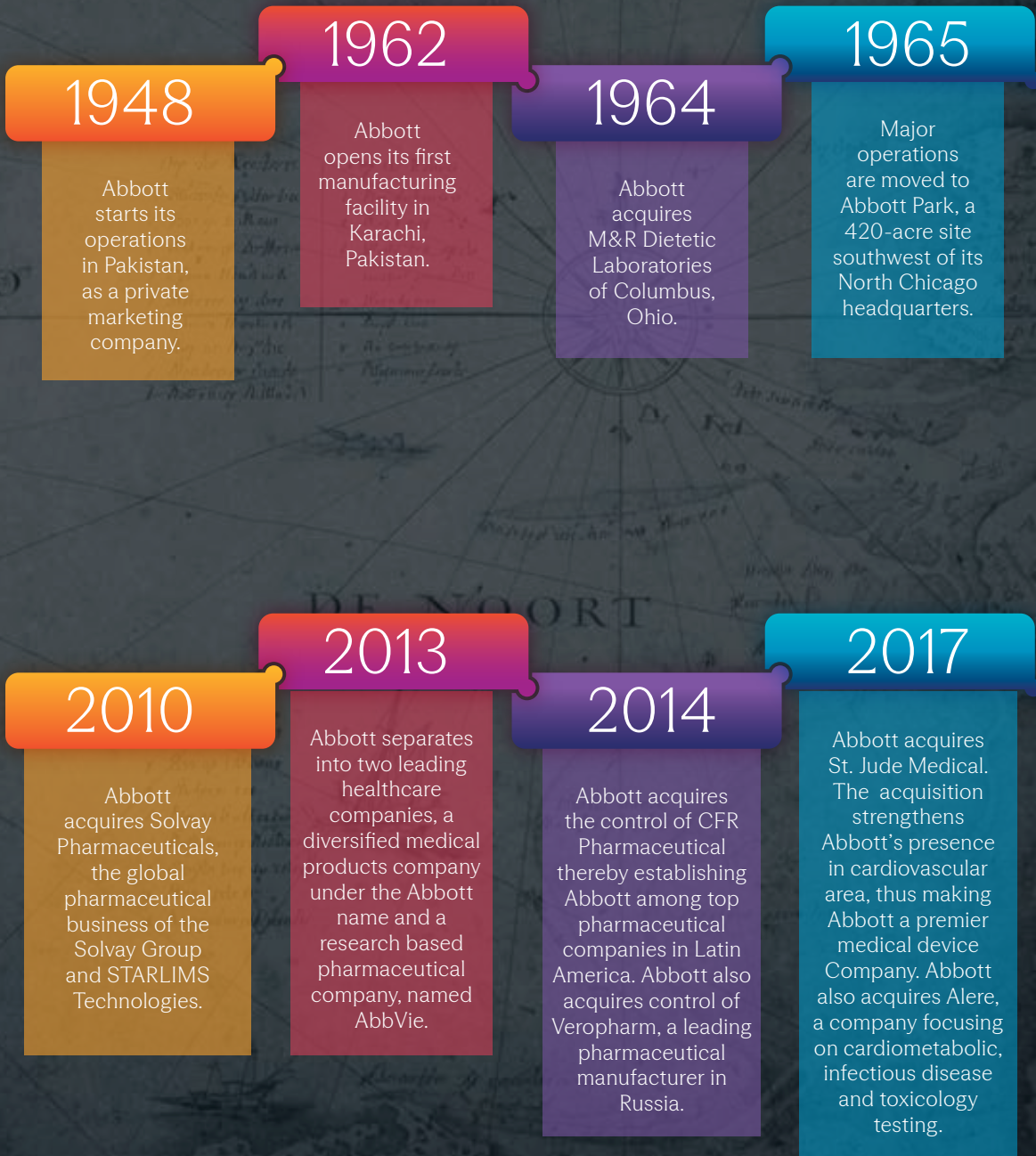


ENDURING

We know that everything we do today should contribute to a stronger tomorrow. Because our work is so important to so many, it's up to us to ensure that this company keeps thriving. That's why we think and act for the long term. We intend to be here for the long-term, bringing all the benefits that Abbott creates to all the people who need them.

History of Major Events





Geographical Presence



UNITED STATES, LATIN AMERICA AND CANADA

Illinois - Abbott Park - Head Office
Argentina
Brazil
Canada
Chile
Colombia
Costa Rica
Dominican Republic
Ecuador
El Salvador
Guatemala
Mexico
Peru
Puerto Rico
Trinidad and Tobago
Uruguay
Venezuela

EUROPE

Albania
Armenia
Austria
Azerbaijan
Belarus
Belgium
Bosnia-Herzegovina
Croatia
Czech Republic
Denmark
Estonia
Finland
France
Georgia
Germany
Greece
Hungary
Ireland
Italy
Kazakhstan
Latvia
Lithuania

Moldova
Netherlands
Norway
Poland
Portugal
Republic of Serbia
Romania
Russian Federation
Slovakia
Slovenia
Spain
Sweden
Switzerland
Turkey
Ukraine
United Kingdom
Uzbekistan

MIDDLE EAST AND AFRICA

Egypt
Israel
Lebanon

Saudi Arabia
South Africa
United Arab Emirates

ASIA PACIFIC

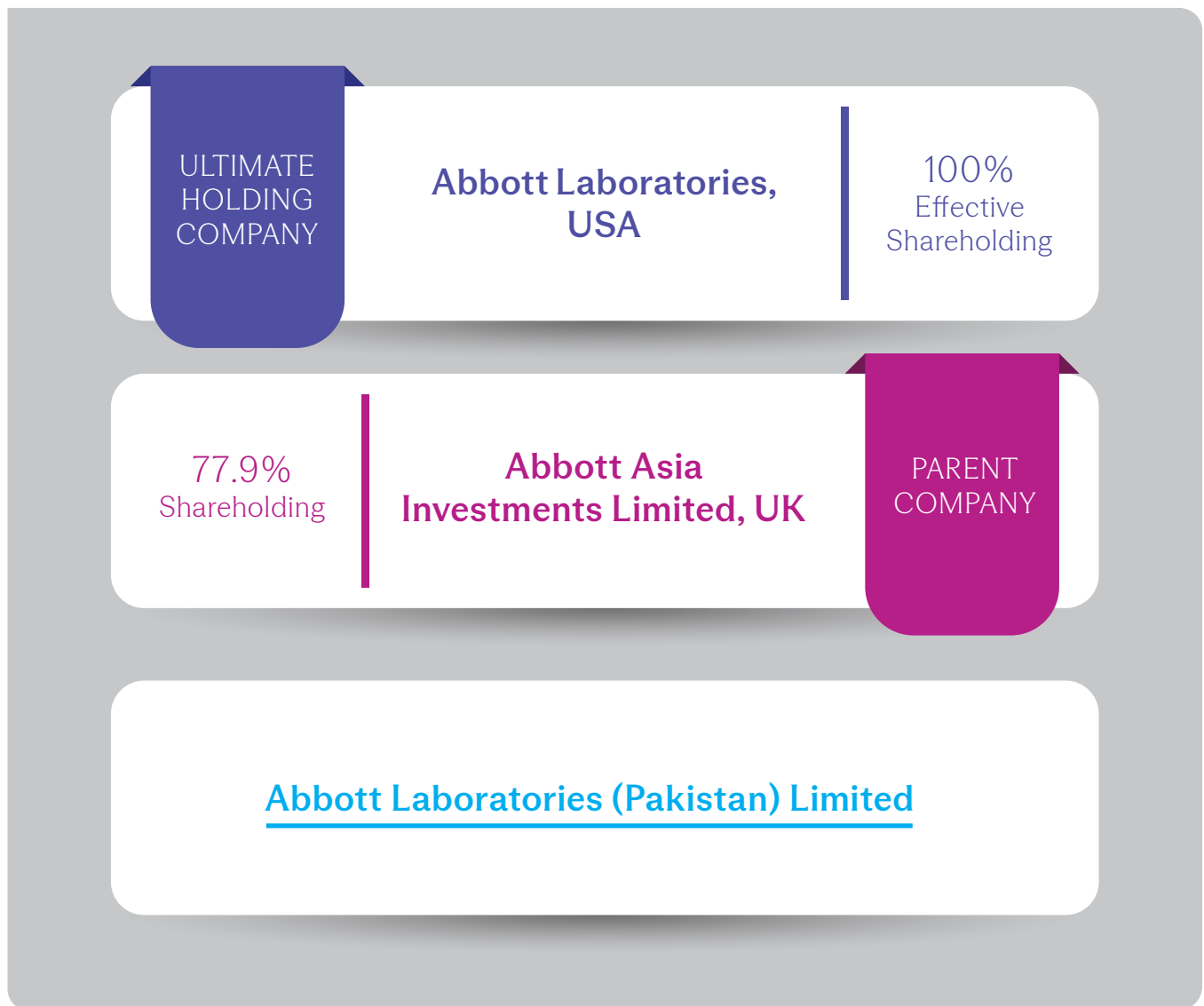
Australia
China
Hong Kong
India
Indonesia
Japan
Malaysia
New Zealand
Pakistan
Philippines
Singapore
South Korea
Taiwan
Thailand
Vietnam

Ownership and Group Structure

Abbott Laboratories (Pakistan) Limited is a public listed company that was incorporated in Pakistan in 1948 as a private marketing company. It gradually expanded its operations over the years and is currently one of the largest pharmaceutical companies in Pakistan, and has presently two state-of-the-art manufacturing facilities based in Karachi. The Company is listed at the Pakistan Stock Exchange with 77.9% of its shares being held by Abbott Asia Investments Limited, UK.

Globally, Abbott operates in more than 160 countries and the ultimate holding Company is Abbott Laboratories, USA which is head-quartered in Abbott Park, Chicago – Illinois.

Related parties with which the Company has had transactions during the year are disclosed in Note 34.4 of the financial statements.



Corporate Information

BOARD OF DIRECTORS

Ehsan Ali Malik (Chairman) (Non-Executive Director)
Syed Anis Ahmed (Chief Executive Officer)
Celestino Jacinto Dos Anjos (Non-Executive Director)
Ayla Majid (Independent Director)
Mohsin Ali Nathani (Independent Director)
Brian William Jordan (Non-Executive Director)
Seema Khan (Executive Director)

AUDIT COMMITTEE

Mohsin Ali Nathani (Chairman)
Ayla Majid
Celestino Jacinto Dos Anjos

HUMAN RESOURCE AND REMUNERATION COMMITTEE

Mohsin Ali Nathani (Chairman)
Ehsan Ali Malik
Syed Anis Ahmed

RISK MANAGEMENT COMMITTEE

Ayla Majid (Chairperson)
Syed Anis Ahmed
Seema Khan
Celestino Jacinto Dos Anjos

SHARE TRANSFER COMMITTEE

Syed Anis Ahmed (Chairman)
Celestino Jacinto Dos Anjos
Seema Khan

BANKING COMMITTEE

Mohsin Ali Nathani (Chairman)
Syed Anis Ahmed
Seema Khan
Celestino Jacinto Dos Anjos

NOMINATION COMMITTEE

Ehsan Ali Malik (Chairman)
Mohsin Ali Nathani
Syed Anis Ahmed

CHIEF FINANCIAL OFFICER

Syed Tabish Aseem

COMPANY SECRETARY

Muhammad Usama Jamil

CHIEF INTERNAL AUDITOR

Muhammad Ali Shiwani

AUDITORS

EY Ford Rhodes, Chartered Accountants
(a member firm of Ernst & Young Global Limited)

LEGAL ADVISORS

Orr, Dignam & Co.
Surr ridge & Beecheno

BANKERS

Standard Chartered Bank (Pakistan) Limited
Deutsche Bank AG
Habib Bank Limited
National Bank of Pakistan
MCB Bank Limited
Faysal Bank Limited
Habib Metropolitan Bank
Citibank

SENIOR MANAGEMENT TEAM

Syed Anis Ahmed
(Chief Executive Officer)
Syed Tabish Aseem
(Chief Financial Officer)
Moien Ahmed Khan
(Director Operations)
Asim Shafiq
(General Manager, Abbott Nutrition International Pakistan)
Saad Siddique
(Country Manager, Abbott Diagnostics Division Pakistan)
Dr. Shaikh Adnan Lateef
(Head of Abbott Diabetes Care Pakistan)
Asghar Huda
(Director Human Resource)

SHARE REGISTRAR

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

FACTORY LOCATIONS

Plot No. 258 & 324, Opposite Radio Pakistan Transmission Centre, Hyderabad Road, Landhi, Karachi.

Plot No. 13, Sector 20, Korangi Industrial Area, Karachi.

CITY OFFICE

11th and 12th Floors, Ocean Tower, G-3, Block-9, Main Clifton Road, Karachi.

SALES OFFICES

House No. 25/III/B, Jamrud Lane, University Town, Peshawar, Pakistan.

WAREHOUSES

Plot No. 136, Street # 9, Sector 1-10/3, Industrial Area, Islamabad.

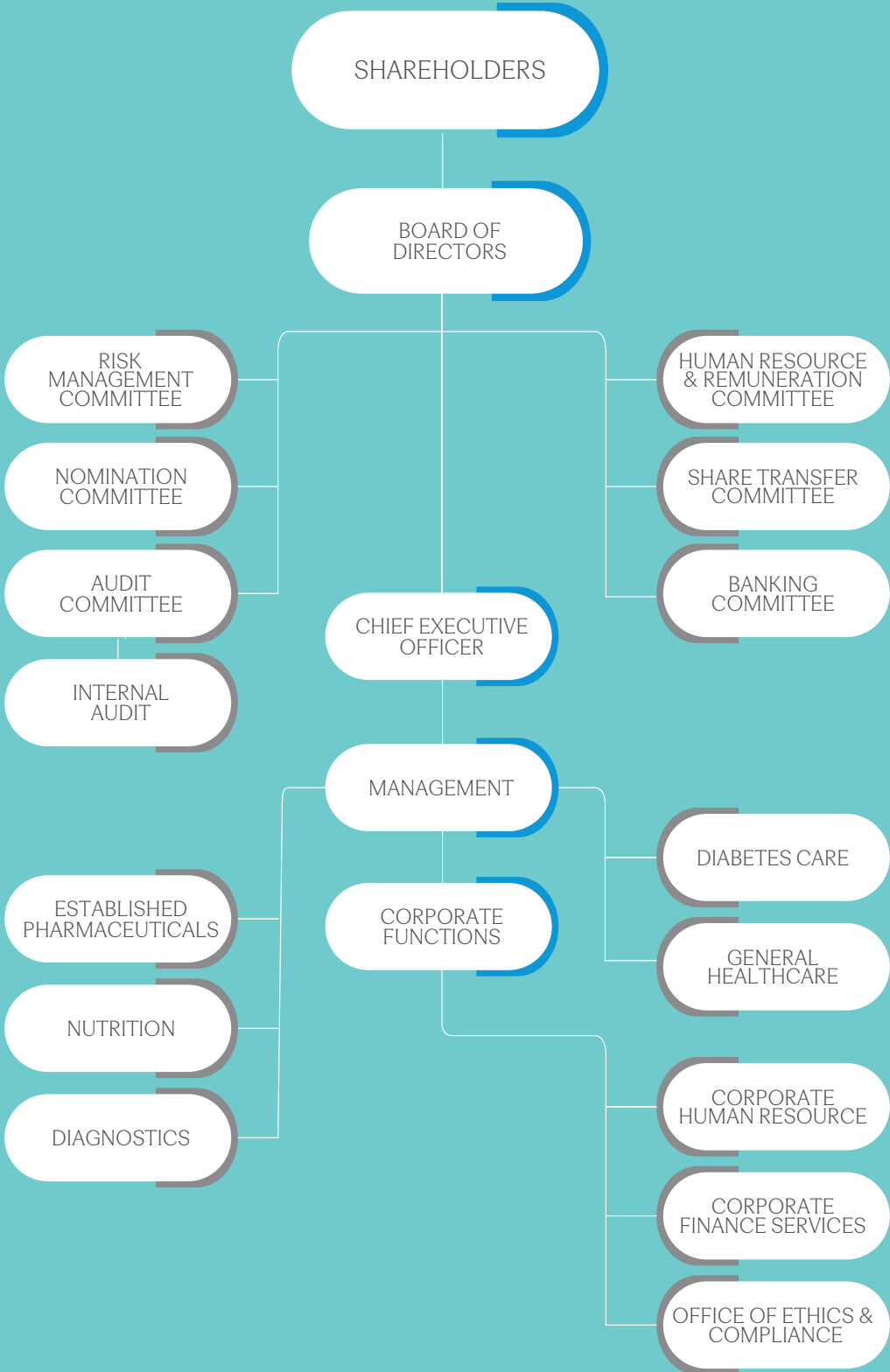
16 KM Shahpur Kanjran, Multan Road, Lahore.

Hasanabad Gate # 2, Near Pak Arab Fertilizers, Khanewal Road, Multan.

WEBSITE

www.pk.abbott

Organizational Chart



Established Pharmaceuticals

Advancing Access to Trusted, High Quality Therapeutic and Preventive Healthcare Products.

Good health is fundamental to quality of life, yet it is often challenged by everyday ailment to more serious medical conditions. People rely on pharmaceutical products to support recovery and maintain their wellbeing. Around the world, millions depend on access to affordable, high quality pharmaceutical products that help them to lead healthier and more productive lives.

Abbott remains committed to broadening access to high quality, branded generic pharmaceuticals that meet the diverse health needs of the communities we serve. Our portfolio includes a wide range of treatment options across key therapeutic areas, including digestive health, women's health, respiratory conditions, central nervous system and pain management, as well as influenza vaccines.



Broad Portfolio of more than **150** SKUs

1 Product Launch

2 Manufacturing Facilities

Our long standing reputation for quality and reliability drives us to continuously improve our products and make them more effective, easier to administer and faster to act to deliver improved patient outcomes. We recognise that better care requires both innovation and value, and we therefore tailor our product offerings to address the specific health needs of different patient populations.

Guided by the belief that the most impactful health products are those that reach and benefit the greatest number of people, Abbott remains focused on expanding and optimising its product portfolio. Through this commitment, we aim to make a meaningful, life changing difference to more people, in more places.



For years, I struggled with unexplained fatigue, weight gain, and mood swings. No matter how hard I tried, everyday life felt heavy and exhausting. When I was finally diagnosed with thyroid disorder, everything started to make sense, though I was still worried about how I would get my life back.

My doctor prescribed Thyronorm to me, today I feel balanced, active, and genuinely at peace.

Thyronorm did not just treat my condition, it gave me back the life I had been missing.

Mrs. Lubna Waqar
Karachi, Pakistan



NUTRITION

Science-based nutrition to support the growth, health, and wellness of people at every stage of life.



PediaSure

GROWING WITH CONFIDENCE

Aileen is five. She is cheerful, curious, and full of questions. But just three months ago, she wasn't as active as her friends. Many days, her lunchbox came back untouched, and she got tired quickly. A picky eater, she left her mother wondering if her growth might slow down at this important age.

During a visit to their pediatrician, her mother learned that low energy in growing years can be linked to incomplete nutrition and was recommended PediaSure. With complete, balanced nutrition*, including 37 vital nutrients, Arginine® and Vitamin K2®, PediaSure supports bone and muscle developments with 50% faster growth.

In just 12 weeks, Aileen became more active than her friends, and her height began to visibly grow. She is now keeping up with her peers, and her mother feels more confident.

Aileen's Mother
Karachi, Pakistan.

Ensure®

NUTRITION FOR STRONGER TODAY

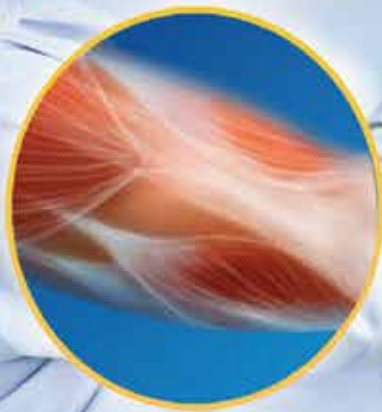
At age 50, I began to notice that I got tired more easily than before. Playing with my grandchildren left me out of breath, and even simple tasks felt more demanding. I realized that as I am aging, my muscle strength is naturally declining and staying active is getting difficult. My doctor recommended me complete & balanced nutritional support of Ensure.

Determined to maintain my mobility, I added Ensure to my daily routine for complete and balanced nutrition. In 90 days, I experienced improved muscle strength and felt stronger and more energetic.

Today, I keep up with my grandchildren's laughter, games, and boundless energy, enjoying every moment without holding back.

Sajid Malik

Karachi, Pakistan.



CORE DIAGNOSTICS

Customised, scalable solutions improving throughput, accuracy, and productivity in diagnostic laboratories.



AlKhidmat Network – Powered by Abbott for Accurate & Reliable Diagnostics

The AlKhidmat Network operates under the umbrella of the AlKhidmat Foundation Pakistan, one of the country’s largest non-profit healthcare systems. With over 116 diagnostic laboratories and collection centers across Pakistan, the network is committed to delivering credible, affordable, and quality-assured diagnostic services to communities nationwide.

Nearly one year ago, Abbott Diagnostics entered a formal partnership with the AlKhidmat Network, further strengthening its diagnostic excellence across multiple locations. Through this collaboration, Abbott’s time-tested, state-of-the-art ARCHITECT Immunoassay and Clinical Chemistry systems have been deployed within the network. These advanced

instruments support timely, precise, and reliable testing, ensuring physicians receive actionable results for critical healthcare decisions.

Abbott has also extended comprehensive academic and training support, enabling AlKhidmat’s technical teams across the network to pursue continuous professional development. This ensures staff competency, quality performance, and adherence to global diagnostic standards.

This partnership has enhanced operational efficiency, improved diagnostic accuracy, and contributed significantly to the Network’s mission of delivering uncompromised quality and patient-centered diagnostic care throughout Pakistan.



The Abbott ARCHITECT family is a comprehensive suite of automated diagnostic analyzers designed for clinical chemistry, immunoassay, and integrated testing, focusing on laboratory efficiency, high throughput, and consolidated workflows. These analyzers utilize standardized, intelligent technology for consistent patient results across small- to high-volume labs.

Our partnership with Abbott, now approaching a year, has significantly elevated the quality of our diagnostic services. With Abbott’s advanced immunoassay and clinical chemistry systems, we are delivering faster, and more precise results that enhance clinical decision-making.

Abbott’s ongoing training and technical support continue to strengthen our team’s capabilities, helping us maintain high standards of accuracy and efficiency. This collaboration is truly raising the bar for the services we provide.

Dr. Zeeshan Hussain
Associate Professor, Chief Pathologist
AlKhidmat Diagnostics

- + Excellent STAT turnaround time
- + Ease of use
- + Improved workflow
- + Confidence in results
- + Reduced costs

DIABETES CARE

Transforming diabetes management to be easier, smarter, and more accessible.



Abbott’s world leading FreeStyle Libre portfolio of continuous glucose monitors has revolutionized the way nearly 6 million people worldwide manage their diabetes. Our commitment to innovation has established Abbott as the global leader in continuous glucose monitoring.

Abbott Diabetes Care operates on a unique direct to customer business model for its flagship brand, the FreeStyle Libre system. FreeStyle Libre system has been named the Best Medical Technology of the Last 50 Years by the Galien Foundation.

FreeStyle Libre system consists of two components, FreeStyle Libre Reader and FreeStyle Libre Sensor. Together, they enable people with diabetes to continuously monitor their glucose levels, giving them access to meaningful data that supports better decision making and helps improve overall quality of life.

The Experience Centers offer a unique opportunity to visit a site designed and developed exclusively for educating visitors about the FreeStyle Libre system. These centers are staffed with trained Diabetes Educators who guide patients and their caregivers on the application, care, usage, and data interpretation of the FreeStyle Libre system.

Additionally, when an order is placed through the website or call center, FreeStyle Libre system is delivered free of cost to the purchaser’s doorstep. This service also includes a complimentary visit from one of our resident Diabetes Educators.

At selected pharmacies where the FreeStyle Libre system is available, trained pharmacists are present. They have been educated on how to apply, use, care for, and help patients get the most out of the FreeStyle Libre system.

My son, Murad Naveed, was 8 years old when his doctor recommended the FreeStyle Libre system for him. Before using this device, life was quite hectic and difficult. Checking his glucose manually by pricking his fingers 6 to 7 times a day was extremely painful for him and even more difficult for me as a parent watching him go through that pain.

Thanks to the FreeStyle Libre system, life has become much easier and stress free. I can now check my son’s glucose levels anytime and anywhere without any hassle. I have been using this device for him since 2023, and I am happy to share that Murad’s HbA1c has reduced from 8–9% to 6–7%.

It has been especially helpful at night, as I don’t have to wake him up to check his glucose levels. Overall, my experience with the FreeStyle Libre System has been excellent

Ana Naveed
Murad’s Mother



Key Brands

BRUFEN

Brufen is Abbott Pakistan's flagship and highest volume selling brand with sales of 94.2 million* Units per annum. Due to its high HCP acceptance and strong brand equity, Brufen approximately generates 68,099** prescriptions per day. In 2025, the brand not only maintained its volume leadership position but also achieved a major milestone of achieving a value of PKR 10.5 billion*. Through continuous day-to-day HCP and Trade engagements the brand continued to increase its share of voice.

* IQVIA Audit, Pharmaceutical Index of Pakistan PKPI – MAT 12 2025

** IQVIA MIP Plus S2 2025



SURBEX Z

Surbex Z is the no. 1 brand on value, volume* and prescription** in the Vitamin B complex market. It is also the # 1 prescribed brand in the vitamins market with 21.4 million annual prescriptions**. Surbex Z is a legacy brand for Abbott with a 29-year history of efficacy and trust. Millions of consumers across the country have been benefited from the advantages of Surbex Z at some point in life. The brand engaged HCPs through its creative and innovative campaigns using scientific material and digital tools of engagement throughout the year 2025. Our well known disease awareness campaign has helped us raise awareness regarding Zinc deficiency through multiple channels across the nation. We continue to serve our patients and improve their lives by delivering quality with affordability.

* IQVIA MAT Dec 2025

** IQVIA MIP MAT Dec 2025



DUPHASTON

Duphaston is the World's no. 1 Brand* in with a versatile Progesterone "Dydrogesterone" for women suffering from progesterone deficient disorders. Duphaston is leading the progesterone market by having 56% value market share and has crossed milestone of PKR 5.7 billion as per IQVIA MAT December 2025. Duphaston is highly selective for progesterone receptors, making it a convenient orally effective luteal phase support. It is experienced in more than 113 million women and more than 20 million pregnancies in more than 100 countries worldwide.

* MAT09 2025 product letter_Q3 2025



ARINAC

Arinac is Pakistan's no.1* cough and cold brand in value and continues to be the market leader and the preferred choice among healthcare professionals. The product's success is further supported by strong brand recognition resulting in achieving the milestone of PKR 5 billion* in 2025 and solidifying its position as the top choice in the market.

* IQVIA MAT December 2025

Key Brands

ENSURE

Ensure is science-based, complete & balanced, no. 1 nutritional supplement drink in the world, which aspires for healthy adults aged 50+ who are beginning to feel the signs of aging (physical and mental) and are motivated to make lifestyle changes by including specialized nutrition to better manage their aging process. The brand has been serving the nutritional needs of Pakistanis since 1990. Key areas of focus for Ensure include healthy aging, fast recovery of hospitalized and surgery patients, as well as those who are critically ill and have additional nutritional needs. Ensure is clinically proven to improve muscle strength in 90 days.



PEDIASURE

Pediasure is a scientifically designed complete and balanced nutritional supplement for children aged 3-10 years. It aims to be the leading nutrition solution partner of mothers concerned about their child's eating habits and its impact on their growth. Pediasure's new and improved formula with TripleSure System contains 37 essential nutrients, Arginine and Vitamin K2 that helps children overcome nutritional deficiencies and improve their height, weight & immunity and achieve 50% faster growth.



GLUCERNA

Glucerna is the no. 1 selling diabetes nutrition drink in the world which is scientifically-formulated to fulfil specific nutritional needs of people with pre-diabetes and diabetes. Its unique Triple Care system makes Glucerna an integral component of patients' diabetes management plans, by helping them improve their quality of life through optimization of key cardiometabolic indicators. Glucerna helps manage glucose levels in 4 weeks by reducing body weight by upto 4%, Fasting Blood glucose by upto 14% and current HbA1c levels by upto 11%.



FREESTYLE LIBRE 2 FLASH GLUCOSE MONITORING SYSTEM

The FreeStyle Libre 2 Flash Glucose Monitoring System (“Sensor”) when used with a compatible device FreeStyle Libre 2 Flash Glucose Monitoring System (“Reader”) is indicated for measuring interstitial fluid glucose levels in people (age 4 and older) with diabetes mellitus, including pregnant women. The Sensor and compatible device are designed to replace blood glucose testing in the self-management of diabetes, including dosing of insulin.

Our sensing technology - the FreeStyle Libre 2 System – gives users data and insights conveniently and in an easily understandable way. The sensor, worn on the back of the upper arm, automatically tracks glucose levels - every minute, day and night. FreeStyle Libre 2 users can get a glucose reading, plus record the trends in their levels, giving them the confidence to make the right decisions because they know how different foods, exercise and medications impact their health.



STAT HIGH SENSITIVE TROPONIN I (HSTNI) – RISK STRATIFICATION

Abbott’s **STAT High Sensitive Troponin I (hsTnI)** assay enables early and accurate identification of individuals at elevated risk of future cardiac events, including heart failure, myocardial infarction, and ischemic stroke. As a cardiac specific biomarker, hsTnI supports more precise risk classification in asymptomatic individuals, enhancing clinicians’ ability to proactively tailor care and mitigate adverse outcomes. The assay’s high analytical sensitivity allows detection of even low level myocardial injury, enabling early cardiac risk stratification and empowering long term preventive interventions.

Integrated into Abbott’s **Alinity i** and **ARCHITECT** platforms, the hsTnI assay delivers consistent performance that supports individualized care pathways and reduces unnecessary investigations. By enabling earlier identification of at risk patients, the hsTnI assay plays a vital role in improving cardiovascular outcomes and advancing proactive, preventive healthcare laboratories run at their best, today and into the future.



Product Launches

New product development is a driving force for organizational growth and an essential component of sustainable progress. At Abbott, we remain committed to delivering innovative solutions that address enduring health challenges and enable people to live fuller, healthier lives. Abbott Pakistan continues to champion this commitment by closely monitoring evolving market needs and consistently introducing differentiated products and solutions to meet the expanding demands of the domestic healthcare landscape.

Brufen IV 400mg/4ml Ampoules

Continuing to expand its legacy in pain and fever management, Abbott introduced its first ibuprofen in injectable form by the name of Brufen IV. This latest addition to the Brufen family offers safe and effective relief for hospitalized patients and emergency patients suffering from fever and moderate-to-severe pain.



Ensure 200g (Bag in a box)

In August 2025, Abbott Nutrition introduced the new 200g soft pack (vanilla flavour) for Ensure. This pack was designed to help Aging Adults who are feeling the toll of aging but would like to stay fit and active. For first time trial and taste this 200g Ensure soft pack is an ideal option before they move up the purchase ladder and upgrade to bigger size 400g and 850g tins.

To support the launch, visibility and availability of the new pack have been ensured across all major channels, including pharmacies, retail outlets, key accounts, and e-commerce platforms.



PediaSure 600g (Bag in a box)

In September 2025, Abbott Nutrition introduced the new 600g PediaSure soft pack in vanilla flavour. This pack is designed to help loyal 400g users transition more easily to a larger size, especially those who found it challenging to upgrade directly to the 850g tin. The 600g soft pack offers superior value for money on a per-gram basis compared to the tin format.

To support the launch, visibility and availability of the new pack have been ensured across all major channels, including pharmacies, retail outlets, key accounts, and e-commerce platforms

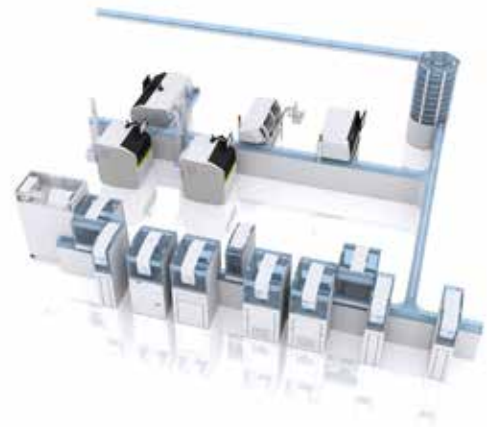


GLP SYSTEMS TRACK

Abbott’s GLP Systems Track is an innovative total laboratory automation solution designed to deliver enhanced flexibility, scalable configurations, and proven technology to support high volume diagnostic operations.

The system’s modular, customizable track architecture allows laboratories to adapt layouts effortlessly, optimize workflows, and maintain uninterrupted operations, even as testing demand evolves. Featuring intelligent CAR self propelled sample carrier technology, GLP Systems Track increases operational continuity by preventing systemwide downtime and enabling independent sample movement for superior performance.

With significant reductions in manual steps and mechanical failures, the GLP Systems Track enhances productivity, improves safety, and accelerates turnaround times, helping laboratories meet growing clinical needs efficiently. Built for the future of diagnostics, GLP Systems Track empowers laboratories with smarter automation, optimized sample management, and a robust, high performance workflow framework.



Awards and Recognitions



Over the past year, our steadfast commitment to excellence and innovation has been recognized through several prestigious awards. These honors reflect the dedication, hard work, and high standards upheld by our teams as they continually strive for outstanding results. We are privileged to receive acknowledgment for our contributions to the industry and the community. Each accolade not only celebrates our achievements but also motivates us to pursue even greater milestones as we advance on our journey towards excellence.

These recognitions reaffirm our strategic direction and reinforce our belief in the value we create for our stakeholders. They underscore the strength of our culture, the resilience of our people, and our unwavering focus on driving sustainable impact. As we continue to invest in our capabilities, embrace innovation, and elevate operational excellence, we remain committed to setting new benchmarks and delivering meaningful progress for the patients, partners, and communities we serve.

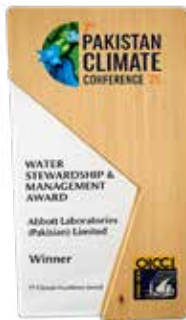
Abbott Pakistan Secures First Place at the 40th Corporate Excellence Awards

Abbott Pakistan received the First Prize from the Management Association of Pakistan (MAP) in the pharmaceutical sector. The Corporate Excellence Awards, organized annually by MAP, recognizes the best-managed companies in the Country that demonstrate exemplary management practices, adopt modern techniques, and uphold principles that drive continuous improvement and innovation. MAP's rigorous evaluation process includes a comprehensive assessment of management practices through detailed questionnaires and leadership discussions, as well as an in-depth financial review based on the companies' annual reports.



Alliance for Water Stewardship (AWS) Certification – 2025

In 2025, Abbott achieved the Alliance for Water Stewardship (AWS) Certification after a rigorous external audit. This globally recognized certification reflects Abbott’s strong commitment to responsible water management, sustainable water practices, and long-term environmental stewardship.



Water Stewardship Management Award – OICCI Climate Excellence Award 2025

Abbott Pakistan received the 1st Climate Excellence Award in Water Stewardship at the 3rd Pakistan Climate Conference 2025, organized by the Overseas Investors Chamber of Commerce & Industry (OICCI).

This recognition highlights Abbott’s commitment to responsible water management, conservation, and sustainable manufacturing practices, including reducing freshwater consumption and improving water reuse at its facilities.



22nd Annual Environmental Excellence Award – NFEH

Abbott Pakistan received the 22nd Annual Environmental Excellence Award from the National Forum for Environment & Health (NFEH). The recognition highlights Abbott’s strong commitment to environmental sustainability, regulatory compliance, and the implementation of responsible and efficient operational practices.



Corporate Social Responsibility Awards – NFEH

Abbott Pakistan received the Corporate Social Responsibility Award at the 17th NFEH CSR Awards, recognizing its contributions to community development, healthcare access, education initiatives, and employee-driven volunteering efforts. The award highlights Abbott’s commitment to improving lives and supporting sustainable community development.

Significant factors affecting the external environment and the organisation's response



P

POLITICAL

Political uncertainty and inconsistent policies

ORGANISATIONAL RESPONSE

- Discussion and engagement with relevant authorities on future policies and measures
- Industry issues are dealt through Pharma Bureau and other business associations



E

ECONOMIC

Increasing labour costs, fluctuating interest rates, inflation, low economic growth and exchange rate fluctuations impact profitability.

ORGANISATIONAL RESPONSE

- Reduce costs through cost-containment initiatives
- Price adjustments



S

SOCIAL

Corporate Social Responsibility (CSR), increasing attention in healthcare, charity and donation, safe and healthy environment.

ORGANISATIONAL RESPONSE

- Active participation in social work initiatives as part of CSR





TECHNOLOGICAL

Technological obsolescence, competitors capitalising on new opportunities created by technological advancements.

ORGANISATIONAL RESPONSE

- Actively invest in different projects to improve efficiency, build capacity and achieve operational excellence




LEGAL

Drug Regulatory Authority of Pakistan Act, 2012, Companies Act, 2017, Income Tax Ordinance 2001, Sales Tax Act, 1990, PSX Rulebook, SECP Act, 1997 and others.

ORGANISATIONAL RESPONSE

- The Company ensures compliance with all the applicable laws and regulations. The Company's Finance, Compliance, Medical, and Regulatory departments monitor any new legislations impacting the Company and ensures compliance




ENVIRONMENTAL

Growing attention to environmental protection, climate changes, natural disasters and natural resource conservation.

ORGANISATIONAL RESPONSE

- The Company complies with Abbott Global Standards and local environmental requirements, supported by its Zero Waste to Landfill Certification.
- The recent recognitions for reducing freshwater consumption and improving water reuse further reflect the Company's commitment to broader sustainability practices.



Objectives, Strategy and Resource Allocation Plans

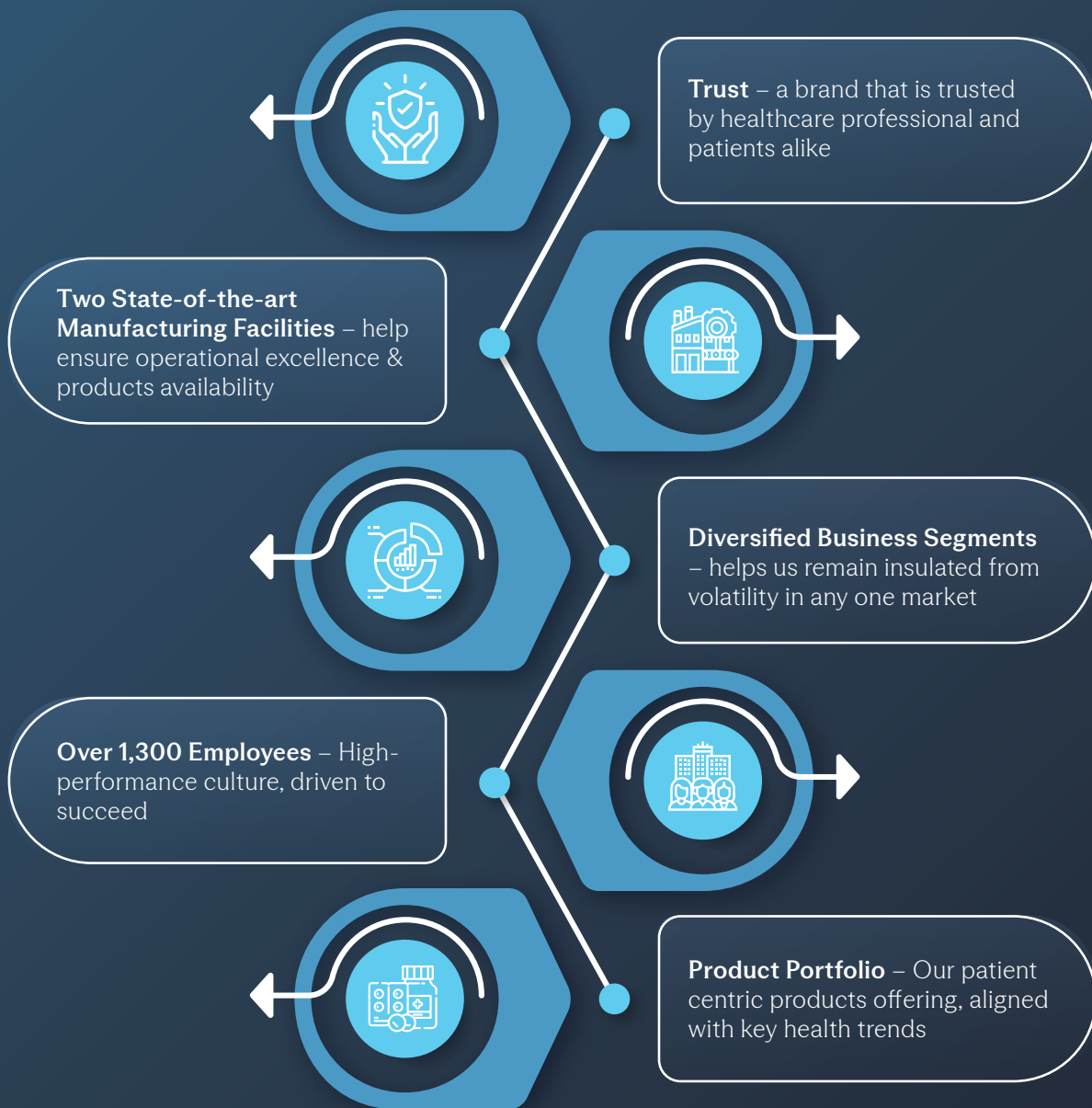


OBJECTIVE	STRATEGY	NATURE	PRIORITY	RESOURCE ALLOCATED
Maintain leadership position in the pharmaceutical sector	Continuously invest in new products and consolidate market share of established brands.	Long term	High	Financial Capital, Human Capital, Manufactured Capital and Intellectual Capital.
Profitability & sales growth	Drive business growth and profitability initiatives through continued focus on innovation, optimisation and efficiency.	Medium to Long term	High	Financial Capital, Human Capital, Manufactured Capital and Intellectual Capital.
Achieve operational efficiency and utilise cross-divisional expertise	Take initiatives for cost optimisation without compromising on quality standards. Maximise synergies through our diverse products offerings.	Medium to Long term	High	Manufactured Capital, Financial Capital, Human Capital and Intellectual Capital.
Be an employer of choice	Creating a diverse and inclusive workplace. Take initiatives that build value of trust and contribute in creating an enjoyable work environment.	Medium to Long term	High	Human Capital, Social and Relationship Capital.
Helping people live their best lives	Provide the best possible healthcare solutions coupled with diversity and innovation.	Medium to Long term	High	Human Capital, Social and Relationship Capital, Intellectual Capital and Financial Capital.
Operating Sustainably	Operate responsibly, preserve healthy living environment and earning trust by doing the right things, for the long-term, for the benefit of everyone who relies on our products.	Long term	High	Natural Capital.



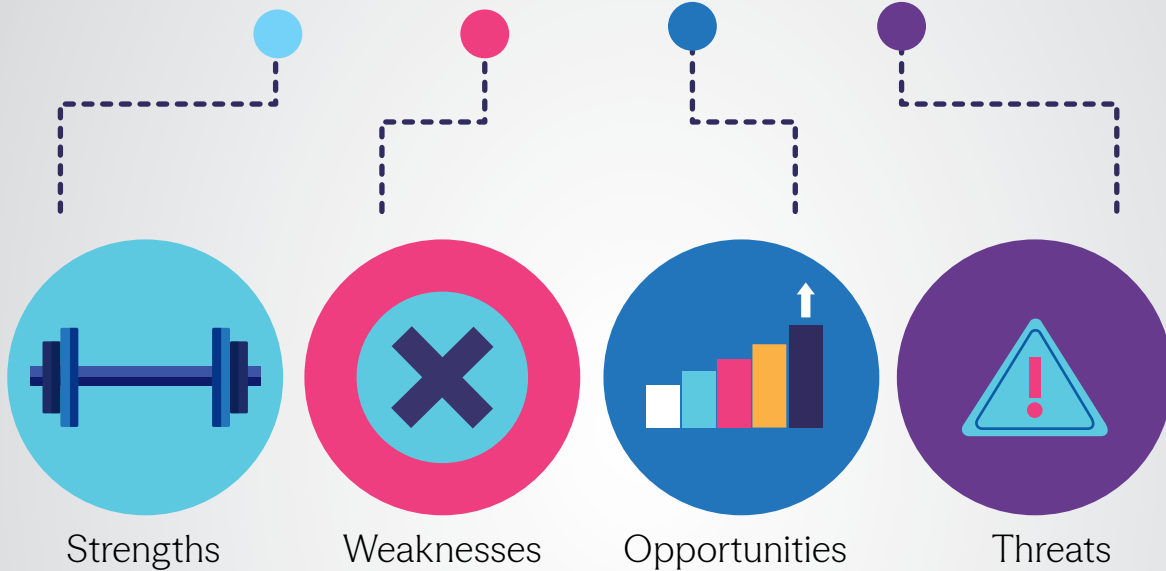
RESOURCE ALLOCATION PLANS	RELEVANT KPIs	EXTERNAL FACTORS THAT COULD AFFECT OUR STRATEGY	STATUS
<p>Strong emphasis on new product initiatives to identify opportunities in multiple therapeutic areas coupled with investments to retain / expand our market share.</p>	<p>Market share and ranking in the relevant therapeutic classes as per IQVIA (formerly IMS) – both in unit and value terms.</p>	<p>Availability of APIs, level of competition prevalent in the industry, population growth and Government healthcare spending and related policies.</p>	<p>Ongoing</p>
<p>Investment in capacity building by utilising latest technological advancements to minimise costs and simplify processes. Sales growth is pursued through our diverse product offering.</p>	<p>Profitability margins and sales growth versus market growth as per IQVIA (formerly IMS).</p>	<p>Pak Rupee devaluation, inflation and macro-economic environment of the Country</p>	<p>Ongoing</p>
<p>Investments and research to ensure and improve product quality. Utilising available technological opportunities to bring in efficiencies throughout our operations. Utilising our presence in multiple business segments to drive synergies.</p>	<p>Operating income growth.</p>	<p>Restriction on imports of plant and machineries.</p>	<p>Ongoing</p>
<p>Providing avenues for employees to grow and learn while contributing towards organisational success. Equipping our employees with tools for continuous self-development, together with market competitive salaries.</p>	<p>Employee turnover rate, employee feedback on GPTW and other employee surveys.</p>	<p>Changes in consumer demands. Increased choices of healthcare products for consumers.</p>	<p>Ongoing</p>
<p>Our continuous focus on innovation enables us to broaden our product offering in line with the changing consumer needs.</p>	<p>Product quality survey results and customer satisfaction surveys.</p>	<p>Changes in consumer demands. Increased choices of healthcare products for consumers.</p>	<p>Ongoing</p>
<p>Abbott has a dedicated environment, health & safety team which focuses on reducing greenhouse gas emissions and the Organisation’s footprint on the environment. In addition, focus on sustainability is in-built throughout the organization’s decision making framework.</p>	<p>Waste recycled & reduced, water and energy conserved & consumed.</p>	<p>Legislation and reforms concerning social, environmental and citizenship responsibilities of businesses.</p>	<p>Ongoing</p>

Key resources and capabilities of the Company which provides sustainable competitive advantage



SWOT Analysis

SWOT



Strengths

Weaknesses

Opportunities

Threats

- Global footprint with operations in more than 160 countries
- Diverse portfolio of category defining brands that have established themselves as the leading products in their respective markets
- A broad mix of business segments that helps to insulate from volatility in any one market
- Established and long-standing legacy of 70+ years in Pakistan
- Among the market leaders in terms of volume and value amongst MNCs
- Two state-of-the-art manufacturing facilities
- Strong distribution network with collaboration of over 50 distributors nation-wide
- Competent & committed human resources

- Dependence on imported raw materials
- Regulated prices on pharmaceutical products

- Great potential in the export and local market to capture new markets and grow consumer base through an added advantage of diversified product portfolio
- New product innovations and additional variants can grow and diversify the portfolio
- Leveraging new digital technology for the benefit of patients
- Increasing population coupled with increasing awareness and focus towards healthcare
- Capitalizing on health care programs or schemes initiated by the Government

- Frequent changes in government policies
- Inconsistent fiscal policies
- Political instability
- Deteriorating exchange rates & inflation
- Counterfeit Products
- Intense competition prevailing in the industry

Risks and Opportunities



Risk Management Framework

As a leading pharmaceutical company, Abbott operates in a highly regulated and competitive environment, where effective risk management is essential for safeguarding stakeholder value and ensuring sustainable performance. Abbott maintains a structured Enterprise Risk Management (ERM) framework that is fully integrated with its strategic planning, financial oversight, and operational processes. The framework enables systematic identification, evaluation, and mitigation of risks that may affect the company's strategic objectives, financial position, operational continuity, and reputation. Risk assessments are conducted periodically by management in coordination with the Internal Audit function. Identified risks are evaluated based on their likelihood and potential impact, and are assigned to responsible functional heads for monitoring and mitigation. Control measures include strengthening internal controls, updating Standard Operating Procedures, enhancing compliance monitoring, and improving operational processes. Oversight is exercised by the Risk Management Committee and the Audit Committee, while the Board of Directors retains ultimate responsibility for risk governance and determination of risk appetite. This structured

approach ensures accountability, transparency, and a timely response to emerging risks.

Assessment of Principal Risks and Uncertainties

In 2025, Abbott continues to operate in an environment influenced by regulatory developments, evolving market conditions, and significant climatic disruptions. Geopolitical volatility is likely to contribute to broader macroeconomic instability, which may give rise to inflationary pressures, exchange rate fluctuations, and shifts in consumer demand. These dynamics could impact cost structures and margins, particularly in relation to imported raw materials and distribution expenses. Abbott manages these exposures through disciplined financial planning, prudent treasury management, and cost optimization initiatives.

Given the nature of the pharmaceutical industry, regulatory and compliance risks remain significant. Changes in taxation, pricing regulations, product registration requirements, and quality standards may affect operational timelines and profitability. Abbott maintains robust compliance systems, periodic internal reviews, and strict adherence to regulatory standards to mitigate these risks.



Board Oversight and Risk Appetite

The Board of Directors of Abbott is responsible for reviewing principal risks and ensuring that they are managed within defined tolerance levels. Through regular reporting and committee oversight, the Board evaluates the effectiveness of mitigation strategies and confirms that appropriate internal control systems are in place. Based on its review, the Board is satisfied that Abbott's risk management framework remains effective and aligned with the company's strategic objectives.

Opportunities

Despite prevailing uncertainties, Abbott recognizes opportunities arising from growth in the pharmaceutical sector, evolving patient needs, and operational efficiencies. Strategic focus on product portfolio strengthening, market penetration, process optimization, and responsible business practices positions Abbott to enhance competitiveness and sustain long-term value creation. By maintaining a balanced approach to risk and opportunity management, Abbott remains committed to protecting stakeholder interests while pursuing disciplined growth in 2025 and beyond.



Key Risks & Opportunities



KEY RISKS



TYPE OF CAPITALS
AFFECTED



SOURCES
OF RISKS &
OPPORTUNITIES



ASSESSMENT
OF
LIKELIHOOD



MAGNITUDE

KEY RISKS	TYPE OF CAPITALS AFFECTED	SOURCES OF RISKS & OPPORTUNITIES	ASSESSMENT OF LIKELIHOOD	MAGNITUDE
Currency devaluation and high inflation adversely affecting the Company's margins.	Financial	External	High	High
Counterfeit products-Erosion of margins, loss of market share and reputational risk as a result of the Company's products being copied/smuggled.	Intellectual	External	Low	Low
Natural Disasters-The risk of disruption in operations due to any natural disaster, including inability to recover operational capacity.	Manufactured and Financial	External	Low	Low
Legal and Regulatory risk- Non-compliance with applicable laws and regulations and being adversely affected due to enactment/ imposition of new laws.	Financial	External	Low	Low
Liquidity Risk- inability to meet financial obligations as and when they fall due.	Financial	Internal	Low	Low
Inadequate price adjustments to offset the impact of devaluation and inflation.	Financial	External	High	High



	Long-term	Insulation from the adverse effects of currency devaluation can help the Company to sustain and improve its profitability.	The Company actively seeks to identify local sources for its raw materials to reduce its exposure to currency fluctuations. Further, the Company also has a natural hedge in place since it has foreign currency denominated export receivables and cash balances.
	Long-term	Ensuring patients access to genuine products.	The Company continually engages with the regulators to highlight and identify any counterfeit products to prevent future penetration in the market.
	Long-term	Ensure continuity of operations.	The Company has Business Continuity Plans (BCP) and Disaster Recovery Plan (DRP) in place to ensure that any adverse or unforeseen events/disasters cause minimum disruption. These plans help to ensure that there is a rapid and smooth transition to a back-up mode of operations and expeditious recovery of normal operations.
	Medium-term	Investment in training of resources can aid the Company in becoming the best-in-class in adoption of laws and regulations.	Our regulatory, medical, and compliance departments collaboratively mitigate the risk by monitoring changes in the applicable legal and regulatory requirements to ensure timely compliances.
	Medium-term	Planning and monitoring cash flows could result in significant cost savings and investment opportunities.	Regular monitoring of liquidity status, cash flow projections, and liaising cross functionally assist in timely fulfilment of funding requirements.
	Medium-term	Adequate price adjustment will enable us to operate and thrive in a sustainable manner.	Engagement with the regulators and relevant government authorities.

Sustainability and Corporate Social Responsibility

Our CSR Philosophy

Abbott has been operating in Pakistan for more than 78 years, advancing its purpose of enabling people to live fuller, healthier lives through life-changing technologies and products. We believe that a sustainable future begins with health, as good health underpins social mobility, economic productivity, and resilient communities. Guided by Abbott's 2030 Sustainability Plan, our CSR strategy prioritizes expanding access and affordability, while removing systemic barriers that prevent underserved populations from receiving timely, high-quality healthcare. Our community investments focus on healthcare access, disability inclusion, maternal and child health, chronic disease management, and education — aligning our business strengths with societal needs to deliver measurable and sustainable impact.

Our Performance and Initiatives on Corporate Citizenship & Sustainability

Abbott's vision for the future of healthcare is grounded in building and sustaining people's health by advancing a comprehensive healthcare system—one that moves beyond the traditional, treatment focused "sick care" model. We are developing innovative products and solutions that empower individuals with greater knowledge and control over their health, enabling them to better understand their bodies and respond proactively. Our key focus areas are outlined below:

IMPROVING ACCESS AND AFFORDABILITY

Abbott's product design, development, manufacturing, and commercialization processes are guided by a robust set of design principles that aim to expand access and promote equity:

Design for Broader Reach and Equity

Develop an innovative portfolio that reaches more people, including underserved populations, new geographies, and communities with limited access to healthcare.

Design for Access

Identify and address barriers to access and adoption through inclusive design, as well as optimized manufacturing, distribution, and technology strategies across the value chain.

Design to Optimize Reach and Value

Make deliberate, data-driven decisions throughout the design process to maximize four critical factors: the number of people reached, consumer benefit, business value, and societal impact.

Transforming Care

Advancing disease-management solutions is central to improving healthcare quality. In addition to enhancing capabilities in disease detection and prevention, Abbott actively supports global efforts to address non-communicable diseases, including diabetes and cardiovascular conditions, which continue to pose significant public health challenges worldwide.

Advancing Health Equity

Abbott's health-equity initiatives leverage its core strengths as a healthcare innovator by fostering partnerships and supporting communities to enable healthier lives. These efforts focus on improving care coordination, addressing social drivers of health, and strengthening local capacity.

During the year, Abbott Pakistan collaborated with leading nonprofit organizations to expand access to essential healthcare, education, and social services, contributing to the development of healthier and more resilient communities.

BUILDING THE DIVERSE, INNOVATIVE WORKFORCE OF TOMORROW

Abbott is deeply committed to its purpose of helping people live healthier, fuller lives. Across all roles and functions, employees recognize that their work has a meaningful and lasting impact on the lives of those we serve.

We depend on the innovation, dedication, and lived experiences of a diverse workforce to deliver sustainable solutions. Abbott strives to be an employer of choice, offering purposeful work within a global community united by a shared mission. Our talent-management strategy emphasizes attracting, retaining, engaging, and developing a diverse and high performing workforce.

Talent Acquisition

Our talent-acquisition strategy focuses on building a robust and diverse talent pipeline through early career programs, diversity-focused recruitment initiatives, and the hiring of top talent to support long-term organizational success.

Diversity, Equity, and Inclusion

Abbott is committed to fostering an inclusive workplace that promotes diversity, equity, and inclusion (DEI). This commitment strengthens our business, fuels innovation, and supports greater collaboration. We continuously work to cultivate a culture in which every employee feels respected, valued, and empowered to bring their authentic selves to work.

Employee Development

Abbott provides a broad range of learning and development opportunities, including mentoring programs, leadership-development initiatives, and personalized career-planning tools. These resources are available at every stage of an employee’s career and are designed to support continuous growth and professional advancement.

Employee Well-Being, Health, and Safety

Abbott encourages employees to prioritize their physical, emotional, and mental well being by offering a comprehensive suite of benefits and support services. The health and safety of employees and contractors remain a core priority and non-negotiable standard. We promote safe behaviors through targeted communications and a robust measurement system that monitors performance and behavioral observations.



PROTECTING A HEALTHY ENVIRONMENT

Abbott depends on natural resources to manufacture and deliver products that improve lives. We are committed to using these resources responsibly to protect the environment for current and future generations.

Energy and Emissions

Reducing climate impact is essential to sustaining a healthy planet. Abbott is progressing toward near-term, science-based targets for carbon-emissions reduction through investments in renewable energy, improvements in manufacturing efficiency, and collaboration with suppliers. During the year, solar panels were installed at the manufacturing facility as part of these efforts.

Protecting Water Resources

Abbott successfully completed a desktop pre-assessment for Alliance for Water Stewardship (AWS) certification. This assessment evaluated site readiness for formal certification by reviewing water-management practices, policies, and procedures, and assessing alignment with AWS core principles, including sustainable water balance and water quality management.

Abbott also marked World Water Day under the theme “Water for Peace”, focusing on awareness-building and the exploration of water-conservation initiatives.

QUALITY MANAGEMENT

Abbott designs and delivers products and services with the same care and rigor as if they were intended for its own families. Continuous improvement of systems and processes is fundamental to ensuring the safety, effectiveness, and quality of our products.

Quality is embedded across the organization through Abbott’s Quality Management System (QMS), which is continually reviewed to monitor performance, implement best practices, and proactively address industry specific challenges.

CREATING A RESILIENT, DIVERSE, AND RESPONSIBLE SUPPLY CHAIN

Abbott is committed to strengthening the sustainability and resilience of its supply chain while generating positive social and environmental impact. We uphold principles of environmental stewardship, human rights, and fair labour practices to support long-term business success.

Through partnerships with strategic suppliers, Abbott advances shared sustainability priorities, including responsible sourcing, supplier diversity, and continuity of supply. These collaborations drive collective action on human rights, labour standards, and environmental responsibility across the value chain.

Expanding Access to Critical Healthcare

Abbott Pakistan continues to collaborate with credible nonprofit institutions to improve access to high quality medical care for financially vulnerable populations.

Family Education Services Foundation (FESF)

Family Educational Services Foundation (FESF) is committed to empowering disadvantaged deaf children and youth through inclusive education, skills development, job placement, and sign-language advancement.

Abbott’s sustained contributions have supported the establishment and strengthening of higher- education programs in Sindh, promoting long-term educational and economic empowerment of hearing-impaired individuals.

Patients’ Behbud Society for AKUH (PBS)

Patients’ Behbud Society for AKUH (PBS) provides financial assistance to underprivileged patients seeking treatment at Aga Khan University Hospital.

In 2025, Abbott’s funding supported pediatric patients suffering from complex and life threatening conditions, enabling access to high quality medical care that would otherwise remain inaccessible due to financial constraints.





The Layton Rahmatulla Benevolent Trust (LRBT)

Layton Rahmatulla Benevolent Trust (LRBT) is dedicated to eliminating preventable blindness by providing free eye treatment nationwide.

In 2025, Abbott’s regular funding enabled the restoration of sight for 198 adults affected by cataracts, significantly improving quality of life, independence, and economic participation.

Arthritis Care Foundation (ACF)

Arthritis Care Foundation (ACF) supports patients suffering from rheumatic and autoimmune disorders, conditions that are among the leading causes of disability globally.

Abbott’s financial contribution in 2025 enabled the procurement of biologic therapies, facilitating access to advanced treatment options and improving disease-management outcomes.

Muhammadi Blood Bank & Thalassemia Center

Muhammadi Blood Bank & Thalassemia Center operates under the Muhammadi Welfare Foundation and provides diagnostic, hematology, and blood-transfusion services.

Annually, Abbott sponsors six patients diagnosed with thalassemia, ensuring uninterrupted access to screened blood transfusions and chelation therapy throughout the year at no cost.

Indus Hospital & Health Network

Indus Hospital & Health Network is a nationwide healthcare network providing free, high quality medical services across multiple provinces.

In 2025, Abbott supported 320 chemotherapy sessions for pediatric oncology patients, reinforcing our commitment to improving survival outcomes and supporting families facing financial hardship.

Child Life Foundation

Child Life Foundation provides free emergency care to approximately two million children annually through a nationwide network of emergency rooms and telemedicine centers.

Abbott supported the treatment of 250 children in emergency-care units, contributing to improved survival rates and strengthening pediatric emergency-response systems.

Karachi Vocational Training Centre

Karachi Vocational Training Centre (KVTC) provides free vocational rehabilitation and skills training to differently abled individuals, promoting inclusion and socio economic independence.

Abbott sponsored vocational training for selected trainees, supporting employability and long-term livelihood opportunities.

Karachi Institute of Kidney Diseases

Karachi Institute of Kidney Diseases (KIKD) provides free dialysis and nephrology services to underserved patients.

In 2025, Abbott supported dialysis treatment for 30 patients, contributing to life-sustaining renal care and reducing financial burden on vulnerable families.

Karachi Down Syndrome Program

Karachi Down Syndrome Program (KDSP) provides comprehensive support services, including therapy, healthcare, education, and skill development.

Abbott sponsored two individuals for a full year, supporting early-intervention therapies and holistic developmental services.

Shaukat Khanum Memorial Cancer Hospital

Shaukat Khanum Memorial Cancer Hospital is a leading oncology institution providing high quality cancer treatment irrespective of patients' financial status.

Abbott continues to sponsor complete cancer treatment for financially underprivileged patients, reinforcing equitable access to oncology care.

Liver Foundation

The Liver Foundation works toward the prevention and treatment of hepatitis B and C, particularly in high prevalence and underserved areas.



In 2025, Abbott supported initiatives aimed at eliminating hepatitis in Malir District, contributing to national disease-eradication efforts and strengthening preventive-healthcare outreach.

Patel Hospital

Patel Hospital provides high quality tertiary healthcare services at affordable cost.

Abbott supported 25 normal deliveries in 2025, ensuring safe maternal care and improved childbirth outcomes for underserved women.

HOPES by KMDC

HOPES by KMDC is a student-led initiative delivering equitable healthcare services.

Abbott supported the provision of essential medicines for underprivileged patients at Abbasi Shaheed Hospital, Karachi, strengthening access to primary and secondary care.

The Citizen Foundation

The Citizen Foundation (TCF) operates over 2,000 school units nationwide, delivering quality education to underprivileged children.

Abbott supported one classroom for the academic year 2025–26, contributing to sustained access to education and long term socio economic upliftment.

Strategic Community Impact

Through these initiatives in 2025, Abbott Pakistan:

- Strengthened access to life-saving treatments, including chemotherapy, dialysis, and blood transfusions
- Restored sight and improved mobility for vulnerable patients
- Supported pediatric emergency and oncology care
- Advanced maternal and child health
- Promoted disability inclusion and vocational empowerment
- Contributed to hepatitis-elimination efforts
- Invested in long-term educational access

Our CSR investments reflect a sustained commitment to health equity, community resilience, and inclusive development, reinforcing Abbott’s broader sustainability and social-impact objectives in Pakistan.

Strengthening Public Health Through Evidence Based Research

Advancing sustainable healthcare requires more than product innovation; it demands strong local clinical evidence, scientific exchange, and continuous



improvement in medical practice.

Abbott Pakistan remains committed to generating high quality local data to address unmet medical needs, inform national clinical guidelines, and improve early diagnosis and disease management. Our research initiatives strengthen Pakistan’s contribution to global scientific knowledge while enhancing patient outcomes at the community level.

Influenza Burden of Disease Study – Ongoing

Seasonal influenza continues to place a recurrent burden on families and healthcare systems. Abbott Pakistan, in collaboration with the National Institute of Health, is conducting a national Influenza Burden of Disease study to evaluate disease prevalence, vulnerable populations, and seasonal patterns.





The study aims to:

- Strengthen epidemiological surveillance
- Support evidence-based vaccination strategies
- Enhance public-health preparedness

By generating robust local data, this initiative contributes to more informed policy decisions, improved vaccination-coverage strategies, and reduced severe influenza related complications.

PREEMPT Study – International Scientific Recognition

The PREEMPT study, which evaluated early neurological complications in chronic liver disease, was successfully completed and presented at the World Congress of Gastroenterology 2025 in Australia.



This milestone reflects Pakistan’s growing contribution to international clinical research. The study highlights the importance of early identification of Minimal Hepatic Encephalopathy (MHE), enabling clinicians to intervene sooner and improve the quality of life for patients living with cirrhosis.

By elevating local evidence to a global scientific platform, Abbott strengthens cross-border knowledge exchange and reinforces its commitment to advancing hepatology research.

IIS Study on Subclinical Hypothyroidism – Published

The IIS study evaluating subclinical hypothyroidism among pregnant women was successfully completed and published in the International Journal of Clinical Obstetrics and Gynecology.

The study’s findings support the need for routine thyroid screening during pregnancy to enable early diagnosis and evidence based intervention. Early detection has been shown to reduce the risk of miscarriage, preterm birth, and neonatal complications, thereby strengthening maternal and fetal health outcomes nationwide.

This initiative directly contributes to preventive healthcare frameworks and enhances antenatal care standards, reinforcing Abbott’s commitment to advancing clinical research and improving patient outcomes.

LAVENDER Clinical Trial – Advancing Women’s Health

Endometriosis remains significantly underdiagnosed despite its substantial disease burden and impact on women’s quality of life. Pakistan is one of

seven participating countries in the multinational, multicenter, non interventional LAVENDER clinical study, which is evaluating long term safety and patient oriented outcomes across various treatment regimens.

The study results, expected in 2026, will contribute to the global understanding of endometriosis management and support improved, evidence based therapeutic approaches in women's health.

Participation in multinational clinical trials strengthens local research capabilities and ensures that Pakistani patients are represented in global scientific advancements, further reinforcing Abbott's commitment to advancing women's health and fostering high quality clinical evidence.

Critical Research Thinking Masterclass

Sustainable healthcare systems require clinicians equipped with strong analytical capabilities and robust evidence evaluation skills. To support this objective, Abbott Pakistan conducted the "Critical Research Thinking" Masterclass, a structured, workshop based scientific program designed to enhance clinicians' ability to critically evaluate emerging data and integrate evidence into real world clinical decision making.

The program emphasized:

- Interpretation of clinical trial outcomes
- Application of long-standing, evidence-backed therapies
- Translation of research findings into patient-centered care

By strengthening critical appraisal capabilities among healthcare professionals, Abbott contributes to improved treatment decisions, optimized resource utilization, and better patient outcomes.

Strategic Impact

Abbott Pakistan's evidence-based research initiatives in 2025 collectively contributed to:

- Strengthened national epidemiological surveillance
- International recognition of Pakistani clinical research
- Enhanced maternal and neonatal health standards
- Improved early diagnosis of chronic and neurological conditions
- Greater representation of Pakistan in multinational clinical studies
- Capacity building and upskilling of healthcare professionals

These initiatives align with our broader sustainability strategy by advancing preventive healthcare, strengthening clinical governance, and promoting data driven public health planning.

CEO's Message



Dear Fellow Shareholders:

Abbott Laboratories (Pakistan) Limited closed 2025 with resilience, disciplined execution, and steady progress, successfully navigating a year marked by geopolitical volatility and significant climatic disruptions. Throughout the year, we remained focused on delivering high-quality healthcare solutions, strengthening our presence in key therapeutic areas, and improving access to essential medicines for communities across Pakistan. Our financial performance reflected prudent resource management and a strong commitment to operational efficiency.

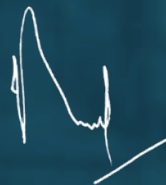
Navigating an evolving regulatory environment requires agility and consistent compliance. Strategic leadership decisions ensured business continuity and uninterrupted supply of critical products. We upheld high quality standards, optimised manufacturing processes, and reinforced governance practices aligned with both local and global expectations. These accomplishments were enabled by the dedication of our leadership, frontline teams, and employees, whose efforts allowed us to respond quickly to market changes and maintain the trust of patients, healthcare professionals, and partners.

Our operational, manufacturing, and supply chain teams played a vital role in maintaining product availability, demonstrating discipline and precision throughout the year. Our sales and commercial teams showed exceptional resilience and customer focus, strengthening relationships across the healthcare ecosystem and supporting sustainable growth. Their collaboration

and consistent pursuit of excellence were central to achieving our strategic objectives for 2025.

Looking ahead, we remain dedicated to innovation, operational excellence, and long-term value creation. In 2026, we aim to expand our product portfolio, accelerate digital transformation, and invest further in advanced manufacturing capabilities. Strengthening partnerships with regulators, healthcare providers, and industry stakeholders will remain a priority as we work toward a more dynamic and accessible healthcare system in Pakistan. With a clear strategic direction and strong organisational foundation, we are well positioned to capitalise on emerging opportunities and deliver sustainable growth.

In closing, I extend sincere gratitude to our employees, business partners, distributors, healthcare professionals, and shareholders for their trust and support. Your belief in Abbott's mission empowers us to continue delivering life-changing healthcare solutions to millions across the country. As we move forward, may we remain guided by purpose, unity, and optimism for the possibilities ahead.



Syed Anis Ahmed

Managing Director & CEO

Abbott Pakistan

Directors' Profiles



Ehsan Ali Malik - Non-Executive Director (Chairman)

Ehsan Ali Malik is Chairman of the Board of Directors of Abbott Laboratories (Pakistan) Limited. He currently also serves as Director on the Boards of Standard Chartered Bank (Pakistan) Limited, Friesland Campina Engro Pakistan Limited and Gul Ahmed Textile Mills Limited. Until July 2025, he was the Chief Executive of the Pakistan Business Council. From 2006 to 2015, he was the Chief Executive Officer / Director of Unilever Pakistan Limited as well as a Director of Unilever Pakistan Foods Limited. Ehsan's earlier international appointments covered Unilever's regional businesses in Sri Lanka, Egypt, Lebanon, Jordan, Syria and Sudan as well as Unilever's Head Office in UK. He is a Fellow of the Institute of Chartered Accountants in England and Wales and an alumnus of the Wharton and Harvard Business Schools.



Syed Anis Ahmed - CEO

Syed Anis Ahmed is the Chief Executive Officer of Abbott Laboratories (Pakistan) Limited. Previously, he has served as the Chief Financial Officer of Abbott Pakistan. He has over 25 years of experience in senior commercial and finance roles where he has provided his guidance and leadership across different functions. Anis is also the Chairman of Pharma Bureau where he plays a major role in highlighting different issues faced by the pharmaceutical industry. Previously, he has also served as the president of American Business Council. He was previously associated with A.F. Ferguson & Co. (a member firm of the PwC network) and Philips Pakistan. Anis is a Fellow member of the Institute of Chartered Accountants of Pakistan.



Ayla Majid - Independent Director

Ayla Majid is the Founder and CEO of Planetive, where she leads as an energy transition strategist, leveraging technology-driven solutions to advance decarbonization, mergers and acquisitions, and sustainable project development across Pakistan and the Middle East. With over 20 years of experience in investment, M&A and financial advisory, she has developed a formidable reputation for creating investable models for energy, minerals, and digital infrastructure in emerging markets. Ayla made history as the first South Asian to serve as the Global President of the Association of Chartered Certified Accountants (ACCA) from 2024–2025. Her extensive governance portfolio includes board positions at Mari Energies, Siemens Pakistan, Abbott Laboratories, and MMBL, alongside her role as an advisory member of the International Energy Forum in Riyadh.

A prominent voice in global policy, she is the MENA Sustainability Leader for the World Economic Forum (WEF), a member of the Global Future Council on Energy Transition, and an Eisenhower Global Fellow. Her academic background is equally distinguished, holding an MBA with distinction from the Lahore University of Management Sciences, a Bachelors in Law from the University of London, and executive certifications from Harvard, Oxford, Princeton, and Nanyang Technological University. Beyond her professional achievements, Ayla remains deeply committed to social impact through her service on the board of The Helpcare Society, where she advocates for inclusive growth and education for underprivileged children.



Celestino Jacinto Dos Anjos - Non-Executive Director

Celestino Dos Anjos is the Controller for Emerging Market of the Established Pharmaceuticals Division of Abbott Laboratories. He is a French national currently based in Allschwil (Switzerland). Previously he worked as Controller of Latin America in Abbott and CFO of CFR, a Chilean pharmaceutical group, that was listed in the Santiago Stock Exchange. During his career, Celestino was also General Manager of Laboratories Fournier in Slovakia and in the UK. He has over 30 years of experience in senior commercial and financial roles in Pharmaceutical Industry. Celestino graduated from the ISG (Institut Supérieur de Gestion) in Paris and from the CEDEP (Fontainebleau – France).



Seema Khan - Executive Director

Seema Khan is part of the Board of Directors of Abbott Laboratories (Pakistan) Limited. Seema holds a Bachelors in Pharmacy degree from Karachi University. She has extensive experience over 30 years in pharmaceutical sector, directing and leading multidisciplinary teams. Currently, she is working as a lead of Regulatory Affairs and is part of Executive Management at Abbott Laboratories (Pakistan) Limited. She is an expert on Regulatory Affairs with extensive experience in Pharmaceutical Industry which includes dealing with government at the highest level for resolution of regulatory and policy issues. Seema represents Abbott and provides support on technical matters for Pharma Bureau. She is also present on the Intellectual Property Rights (IPR) sub-committee of OICCI.



Mohsin Ali Nathani - Independent Director

Mohsin's banking experience of almost three decades spans geographically across Asia (East and South-East), Middle East and Levant regions. He is currently the Regional CEO & member of General Management of Habib Bank AG Zurich a multinational banking group with a presence in 11 countries. Prior to his current role, Mohsin was the President & CEO of HABIBMETRO. Previously, Mohsin was associated with Standard Chartered PLC as the UAE CEO and Standard Chartered Bank Pakistan as the CEO. Prior to that, he was at Barclays Bank Pakistan as their Country Head and Managing Director. Mohsin is an MBA from the Institute of Business Administration, Karachi. He is currently serving as a member of the Boards of Directors of HABIBMETRO, Habib Canadian Bank, HBZ Bank Limited (South Africa), Habib Bank Zurich (Hong Kong), Abbott and I-Care Pakistan.



Brian William Jordan - Non-Executive Director

Mr. Brian W. Jordan is Senior Director Manufacturing Operations – Emerging Markets in Established Pharmaceutical Division. He is a British national currently based in Basel (Switzerland) which 10 years' experience of manufacturing operations in Pakistan. Previously, he worked as Global Manufacturing Strategic Capacity Lead for 'Reckitt Benckiser' and as Value Stream Leder for Boots Pharma. He has over 30 years of experience in senior operational roles across multiple companies. He holds a post graduate degree in Industrial Measurement & Control from Gwent College of further education.

Corporate Governance

BOARD COMPOSITION

In accordance with the requirements of the Companies Act, 2017 and the Listed Companies (Code of Corporate Governance) Regulations, 2019, the Board of Directors of Abbott Laboratories (Pakistan) Limited is appropriately structured to ensure effective oversight and strategic direction. The Board comprises two Executive Directors, two Independent Directors, and three Non-Executive Directors, reflecting an appropriate balance of experience, expertise, and independence. The Board also includes two female directors. Names and brief profiles of all the directors are disclosed on pages 46-47.

During the year 2025, Mr. Alejandro Granados Pozzo was appointed as a Director on May 5, 2025, and resigned from the Board on August 28, 2025. Thereafter, in compliance with the prescribed timelines, Mr. Brian William Jordan was appointed as a Director on the Board with effect from November 25, 2025.

INDEPENDENT DIRECTORS

The Company's Independent Directors, Mr. Mohsin Ali Nathani and Ms. Ayla Majid, fulfil the criteria of independence as prescribed under the Companies Act, 2017 and the relevant regulations. They are not

involved in the management of the Company, nor do they maintain any business, financial, or other relationships with the Company, its sponsors, or its associated undertakings. Their presence on the Board ensures objective judgment, impartial oversight, and adherence to best governance practices. All Independent directors have duly submitted their consents to act as Directors along with 'Declarations' confirming that they meet the independence criteria notified under the Companies Act, 2017.

DIVERSITY ON THE BOARD

The Board of Abbott Pakistan is composed of highly qualified and seasoned professionals who bring together a strong blend of expertise, competencies, diverse backgrounds, and essential skills. Their combined knowledge and experience contribute to a well-rounded leadership team, ensuring that a wide range of viewpoints are considered when making key decisions. Abbott remains committed to fostering diversity and inclusion as integral elements of good corporate governance. The Company continues to maintain female representation on the Board of Directors, with two female members serving on the Board, surpassing the regulatory requirement of at least one female director.





PRESENCE OF EXECUTIVE DIRECTORS ON OTHER BOARDS

None of the Executive Directors of Abbott Pakistan are currently serving as non-executive directors on the boards of any other companies; therefore, no fee is earned against attendance of Board meetings.

ROLE OF THE CHAIRMAN

The Chairman plays a significant and constructive role in ensuring that the Board functions effectively and in accordance with the highest standards of corporate governance. He is responsible for providing leadership to the Board, facilitating open and productive discussions, ensuring the participation of all Directors, and maintaining the integrity of the governance framework. The Chairman also ensures that the Board's decisions align with the Company's long-term vision, regulatory obligations, and the interests of all stakeholders. In addition, he has the authority to set meeting agendas, provide direction, and sign the minutes of Board meetings.

The role of the Chairman of the Board is to:

- Ensure that the Board is operating effectively and fulfilling its oversight responsibilities and that all matters relevant to the effective functioning of

the Company are placed on the agenda of Board meetings;

- Conduct Board meetings in a structured, transparent, and constructive manner, including setting the agenda;
- Encourage full participation of all Directors in deliberations and decisionmaking processes;
- Ensure timely and complete flow of information from management to Board Members, enabling them to monitor performance effectively; and
- Provide sound judgment and appropriate advice to guide the Board in promoting the success and longterm sustainability of the Company.

ROLE OF THE CHIEF EXECUTIVE OFFICER

The Chief Executive Officer (CEO) of Abbott Pakistan is the senior-most executive on the Board and is primarily responsible for executing approved strategy, delivering operational and financial performance, and embedding the Company's governance, ethics, and compliance standards across all businesses including Established Pharmaceuticals, Nutrition, Diagnostics, and Diabetes Care, in accordance with the Companies Act, 2017.

The core responsibilities of the CEO are as follows:

- Develop strategies with the executive team and ensure effective implementation of Board decisions.
- Maintain strong communication with the Chairman and keep the Board informed of key Company matters.
- Act in the Company's best interest by driving overall growth and meeting or exceeding targets set by the Board.
- Oversee execution of financial and operational plans aligned with the Company's strategy.
- Ensure that strategic and operational risks are effectively managed and that robust internal controls are maintained, by identifying, mitigating, and escalating material risks (operational, financial, legal/regulatory, and reputational) to the Board and its committees.
- Develop Company KPIs for Board approval and ensure they are communicated across the organization.
- Represent the Company in communications with shareholders, employees, authorities, the public, and other stakeholders.
- Promote high moral, ethical, and professional standards and uphold strong governance practices.
- Act as the key liaison between the Board and management and uphold its commitment to patient welfare and sustainable growth.

ANNUAL EVALUATION OF PERFORMANCE AND CRITERIA FOR THE BOARD, ITS COMMITTEES, THE CEO, AND THE CHAIRMAN

In accordance with the Listed Companies (Code of Corporate Governance) Regulations, 2019, the Board engaged external consultants, the Pakistan Institute of Corporate Governance (PICG), to conduct the annual performance evaluation of individual Directors, the Board Committees, the CEO, and the Chairman.

PICG administers a comprehensive evaluation questionnaire, developed in alignment with the Code of Corporate Governance, that is circulated to all Directors. The evaluation process is conducted with strict confidentiality.

The Board and its Committees are assessed across multiple dimensions, including, but not limited to, Board composition, strategic oversight, governance processes, quality of information, leadership effectiveness of the Chairperson and CEO, control environment, and ESG practices. Based on these parameters, the overall performance of the Board for the year was assessed as satisfactory.

FORMAL ORIENTATION COURSES FOR DIRECTORS

The Company provides formal orientation sessions for all newly appointed Directors to help them quickly understand their roles and responsibilities. These sessions cover Abbott Pakistan's business operations, governance structure, key policies, legal and regulatory requirements, and the duties expected under the Companies Act, 2017 and the Code of Corporate Governance. The orientation ensures that Directors are well prepared to participate effectively in Board discussions and decisionmaking from the outset.

DIRECTORS' TRAINING PROGRAM

As reported in the Statement of Compliance, all members of the Board have either successfully completed the Directors' Training Program or qualify for exemption under the applicable regulatory framework, with the exception of Mr. Brian William Jordan, who has recently been appointed on the Board. Each Director is fully conversant with his or her duties and responsibilities as a Directors of a corporate entity. This ensures that the Board collectively possesses the requisite competence, insight, and professional capability to provide effective oversight and strategic guidance to the Company.

RELATED PARTY TRANSACTIONS

The Company operates under a Board approved Related Party Transactions Policy that outlines the procedures for reviewing, approving, and disclosing such transactions in accordance with Section 208 of the Companies Act, 2017 and other applicable regulations. Comprehensive party-wise records are maintained, ensuring that all legally required information is documented. All related party transactions are conducted strictly in the ordinary course of business and with the approval of the Board. The details are disclosed in Note 34 to the financial statements, and no arrangements exist with related parties beyond routine business dealings.

BOARD'S POLICY ON SIGNIFICANT MATTERS

Remuneration of Non-Executive Directors

In accordance with the Listed Companies (Code of Corporate Governance) Regulations, 2019 and the Articles of Association, the Board of Directors has approved a formal policy governing the remuneration of Nonexecutive directors. The key principles of this policy are:

Nonexecutive directors are not entitled to any remuneration other than the approved meeting fee for attending meetings of the Board and its Committees.

The meeting fee for Board and Committee meetings is determined and approved by the Board from time to time.

Directors are reimbursed for all reasonable travel, lodging, boarding, and related expenses incurred while attending Board, Committee, or General Meetings of the Company.

Security Clearance of Foreign Directors

All foreign Directors appointed to the Board of Abbott Laboratories (Pakistan) Limited are required to submit the necessary documentation, including declarations, undertakings, and any additional information prescribed by the authorities, to facilitate the mandatory security clearance conducted by the Ministry of Interior. In accordance with the Companies Act, 2017 and relevant SECP requirements, the Company ensures timely submission of all required documents through the SECP's eZfile portal along with physical filings at the Company Registration Office (CRO), Karachi, and to the Commissioner, Islamabad, as part of the Form9 submission process.

During the year 2025, Abbott Laboratories completed the security clearance process for its foreign Director, Mr. Brian William Jordan, following his appointment. All required documentation was submitted within the prescribed timelines.

Human Resource Management and Succession Planning

Our dedicated employees continue to be the foundation of Abbott's performance and longterm success. We aim to provide a supportive, inclusive, and growth oriented workplace where people can develop their skills, contribute meaningfully, and build rewarding careers. Our human resource practices focus on strengthening capabilities across the organization while ensuring a structured approach to succession planning for key roles.

Attracting the Best Talent

Abbott Pakistan is committed to attracting exceptional talent by building meaningful, longterm relationships with potential candidates. We strive to demonstrate that their unique skills and perspectives are valued and that Abbott is a place where they can grow and succeed. Throughout the recruitment process, we provide candidates with clear guidance, relevant information, and access to our Abbott Talent Community to help them prepare effectively for each stage.

We also maintain ongoing engagement with prospective talent through our digital and social platforms, enabling us to stay connected with individuals who share our values and aspirations. This proactive approach helps us build a strong, diverse pipeline of qualified and motivated candidates for future opportunities across the organization

Developing Employees

Abbott Pakistan remains committed to developing and retaining its employees by providing continuous learning opportunities and supporting longterm career growth. We value the experience and expertise our people bring, which strengthens our succession pipeline and contributes directly to the Company's success.

We promote a culture of crossdivisional learning, offering opportunities to employees who are eager to expand their skills, explore new areas of work, and enhance their job roles. This approach enables employees to grow professionally while ensuring the Company benefits from the right talent placed in the right roles.

Key development resources include:

- Regular performance reviews, career discussions, and goal setting
- Access to Career Connect, our personalized career development platform
- Mentoring, job specific training, and leadership development programs
- Crossfunctional learning opportunities for employees seeking broader exposure

Through these initiatives, Abbott continues to build a capable, motivated, and futureready workforce.

Succession Planning

Abbott places strong importance on structured succession planning to ensure continuity in leadership and long-term organizational strength. Our Board of Directors and senior management oversee this process with a clear focus on diversity, inclusion, and building a strong internal talent pipeline.

Each year, we conduct Talent Management Reviews (TMRs) to assess critical roles, identify successors, and outline targeted development plans. For key positions, we map potential next roles for incumbents and successors to ensure they gain the right experiences to support sustained career growth at Abbott.

Succession planning is carried out across all levels of the Company. Senior leadership identifies “Ready Now” and “Ready Future” successors to maintain a healthy leadership pipeline, while people managers work toward annual talent development goals to strengthen capability and readiness throughout the organization

Diversity and Inclusion

Diversity and inclusion remain central to Abbott’s leadership philosophy and workplace culture. We strive to create an environment where every employee feels respected, supported, and able to contribute fully, regardless of race, gender, age, disability, nationality, or background. Our goal is to make inclusiveness a natural part of how we work, rather than a standalone initiative.

Throughout 2025, Abbott further strengthened its commitment by enhancing awareness programs, reinforcing inclusive leadership practices, and expanding opportunities that support equal participation across the organization. These efforts help ensure that every employee has the opportunity to thrive and that our culture continues to reflect fairness, respect, and belonging

Compensation and Benefits

Abbott’s compensation and benefits programs are designed to support the financial security, health, and overall wellbeing of our employees and their families. We reward employees fairly based on the work they perform, and our practices uphold our commitment to equal pay for equal work, without discrimination (refer to our Gender Pay Gap Statement on page 57).

Abbott continues to strengthen its compensation framework by enhancing market benchmarking and refining benefits to better support employee wellness and long-term financial planning, ensuring that our



programs remain competitive, equitable, and aligned with global best practices.

Social and Environmental Responsibility

Making a Positive Social Impact

As a healthcare company, Abbott naturally contributes to improving lives by helping people live longer and healthier. We use our scientific and technical strengths to develop lifechanging innovations, enhance business models that address emerging healthcare needs, and identify measurable ways to tackle social challenges.

By prioritizing collaboration and a systemthinking approach, we are able to grow our business while delivering meaningful social value and improving the wellbeing of the communities we serve.

Protecting a Healthy Environment

Abbott is committed to protecting a healthy environment by minimizing the environmental impact of its operations across the value chain. This commitment guides how we source raw materials, design and manufacture our products, and manage distribution. It also forms the foundation of our environmental management systems and governance practices.

Abbott Pakistan follows a formally documented Environment, Health and Safety (EHS) Policy, which governs all operations and employee conduct to ensure that our business is carried out in a manner that safeguards human health, safety, and the environment. During 2025, we continued to strengthen our EHS practices through enhanced monitoring, improved resource efficiency initiatives, and increased employee engagement.

The key objectives of our EHS Policy include:

- Maintaining a safe and healthy workplace and environment;
- Reducing the use of materials or practices that may negatively impact human health or the environment;
- Conserving energy and natural resources;
- Integrating health, safety, and environmental considerations into business planning and decisionmaking;
- Educating and engaging employees to optimize EHS performance and sharing relevant information with stakeholders;
- Complying with all applicable laws, regulations, and Abbott policies designed to protect health, safety, and the environment.

Investors' Relationship and Grievances

Abbott has consistently earned the confidence of its investors, and we remain fully committed to upholding and strengthening this trust. Our Investors' Grievance Policy is designed to safeguard the interests of all shareholders by ensuring that concerns are addressed promptly, transparently, and efficiently.

To support this commitment, the Company has established a robust internal mechanism for managing investor services and resolving grievances. This framework ensures that all investor-related matters are handled with diligence and in accordance with regulatory expectations.

Key Features of the Investors' Grievance Policy

- A dedicated email address pk.shareholderquery@abbott.com is available for general correspondence and for registering complaints. Investors may also lodge grievances through the Complaint Form available on the Company's website, in line with SECP directives.
- The Company endeavours to resolve all investor complaints within ten (10) working days of receipt. A formal response is issued to the investor, with copies shared with the Shares Registrar, SECP, and the Stock Exchange, as applicable. All communications are duly signed by the Company Secretary.
- A comprehensive record of all complaints received, whether via email, fax, post, the Share Registrar, SECP, or Stock Exchanges, is maintained along with corresponding responses, ensuring transparency and traceability.

Employee Health, Safety and Protection

The well-being of our employees and contract workforce is fundamental to Abbott's values. Through our integrated Environment, Health and Safety (EHS) management system and the oversight of a dedicated EHS Leadership Council, we continue to embed a culture of safety across all operations.

We maintain global standards and policies governing employee health and safety, which are regularly updated by experts to reflect evolving regulations and global best practices. These standards apply equally to contractors working at Abbott facilities.

Recognizing the importance of work-life balance, we offer a range of programs that promote employee well-being, support family responsibilities, and encourage healthy lifestyles. Many of these benefits are also extended to employees' families.

Whistleblowing

Abbott's Code of Business Conduct underscores every employee's responsibility to report concerns in good faith. We are committed to fostering an environment where individuals can raise issues without fear of retaliation.

The Code clearly outlines the Company's obligations for handling grievances and prohibits any form of retaliation against individuals who report concerns.

We maintain well-defined channels for raising questions or reporting suspected violations of our Code, policies, or procedures. These include:



- **Speak Up Tool:** Enabling employees and external parties to confidentially (and where permitted, anonymously) report concerns via email, telephone, or a secure website.
- **Ethics and Compliance Helpline:** A web-based platform offering 24/7 access, live telephone support, and translation services for non English speakers.

All reported concerns are processed, tracked, and resolved through a comprehensive case-management system, ensuring accountability and timely closure.

SHAREHOLDER PARTICIPATION IN THE AGM

The Company is committed to providing shareholders, particularly minority shareholders, with meaningful opportunities to participate in the Annual General Meeting (AGM). The AGM date is announced well in advance through the Stock Exchange and leading newspapers.

Shareholders and market analysts are also encouraged to attend the Company’s quarterly analyst briefing sessions, the dates of which are similarly communicated through the Stock Exchange.

Shares Held by Sponsors / Directors / Executives

The shareholding of the Sponsors, Directors, and Executives as of 31 December 2025 is summarized below:

Name	Number of Shares Held
Syed Anis Ahmed	1
Mr. Mohsin Ali Nathani	10,000
Ms. Ayla Majid	500
Mr. Ehsan Ali Malik	500
Total	11,001

Details of the above shareholdings are also presented in the Pattern of Shareholding section on pages 157-159 of this Annual Report

All reported concerns are processed, tracked, and resolved through a comprehensive case management system, ensuring accountability and timely closure.

SALIENT FEATURES OF TERMS OF REFERENCE OF BOARD COMMITTEES

Audit Committee

The Audit Committee consists of three members: two Independent Directors and one NonExecutive Director. The Committee is chaired by an Independent Director. The Audit Committee convenes at least four

times during the year, and the Company Secretary serves as its secretary.

The Committee’s key responsibilities, as defined in its terms of reference, include:

- Reviewing the Company’s annual and interim financial statements prior to their submission to the Board of Directors.
- Examining preliminary financial results before their external release and publication.
- Facilitating the external audit process and engaging with external auditors on significant observations arising from interim and final audits, including matters auditors may wish to raise independently of management.
- Reviewing the external auditors’ management letter and overseeing management’s responses and corrective actions.
- Assessing the scope, adequacy, and effectiveness of the internal audit function, including audit plans, reporting processes, and resource allocation.
- Recommending to the Board the appointment or removal of external auditors, approval of audit fees, and authorization of any permissible non audit services.
- Ensuring appropriate measures are in place to safeguard the Company’s assets.
- Addressing any additional matters referred to the Committee by the Board of Directors.

Human Resource and Remuneration Committee

The Human Resource and Remuneration Committee is composed of an Independent Director, a NonExecutive Director, and the Chief Executive Officer. The Committee is chaired by an Independent Director. The Director Human Resources serves as the Secretary to the Committee.

In 2025, the Committee continued to play a central role in strengthening the Company’s people strategy, ensuring alignment between organizational objectives, talent development, and a fair, transparent remuneration framework.

The Committee’s key responsibilities, as approved by the Board, include:

- Adopting and overseeing the Company’s HR and remuneration policies, ensuring full compliance with applicable laws, regulations, and best governance practices;

- Recommending to the Board the selection, performance evaluation, compensation structure (including retirement benefits), and succession planning for key senior management positions, including the Chief Executive Officer (CEO), Chief Financial Officer (CFO), Company Secretary, Head of Internal Audit & Compliance, and other critical leadership roles reporting directly to the CEO;
- Ensuring that the Company's remuneration philosophy remains performance driven, competitive, and aligned with the broader compensation framework, supporting both shortterm objectives and longterm organizational sustainability.

Banking Committee

The Banking Committee comprises an Independent Director, a NonExecutive Director, an Executive Director, and the Chief Executive Officer. The Committee is chaired by an Independent Director. It is entrusted with oversight and decisionmaking authority relating to the Company's banking operations, ensuring effective financial governance and smooth execution of banking transactions.

In 2025, the Committee continued to play a pivotal role in managing the Company's banking relationships, authorizing key financial arrangements, and ensuring that banking controls remained robust and aligned with the Company's operational needs.

The Committee's principal responsibilities include:

- Approving amendments to the Company's banking signatory matrix, ensuring appropriate authorization levels and internal controls;
- Authorizing the enhancement, reduction, or cancellation of banking facilities with financial institutions, in line with the Company's financing strategy and liquidity requirements;
- Reviewing and approving agreements and documentation related to the acquisition or renewal of funded and nonfunded banking facilities;
- Executing service agreements with banks, supporting efficient and secure delivery of banking services.

Risk Management Committee

The Risk Management Committee comprises an Independent Director, a NonExecutive Director, an Executive Director, and the Chief Executive Officer. The Committee is chaired by an Independent Director. It is responsible for overseeing the Company's risk

governance framework and ensuring that emerging and existing risks are identified, assessed, and effectively managed.

In 2025, the Committee continued to reinforce the Company's risk culture, enhance risk oversight mechanisms, and support management in maintaining a resilient and proactive approach to risk management.

The Committee's key responsibilities include:

- Approving and periodically reviewing the Company's risk-management framework and policies, ensuring alignment with regulatory requirements and best practices;
- Assessing the adequacy and effectiveness of the Company's risk management systems, including risk readiness, controls, and mitigation processes;
- Evaluating the Company's overall risk exposure and risk tolerance, ensuring that risktaking remains within acceptable boundaries;
- Reviewing significant risks identified by management, along with mitigation strategies and action plans to address them measures suggested for mitigation;
- Evaluating risk management controls devised by management; and
- Assisting the Board in formulation of risk management policies.

PRESENCE OF THE CHAIRMAN OF THE AUDIT COMMITTEE AT THE AGM

The Chairman of the Audit Committee, Mr. Mohsin Ali Nathani, attended the Annual General Meeting alongside the other members of the Board. His presence ensured that shareholders' questions relating to audit matters, financial reporting, and internal controls were addressed promptly and transparently.

BOARD COMMITTEES ATTENDANCE

AUDIT COMMITTEE

Particulars	Category	Meetings	
		Held	Attended
Mohsin Ali Nathani	Chairman – Independent Director	4	4
Ayla Majid	Member – Independent Director	4	4
Celestino Jacinto Dos Anjos	Member – Non Executive Director	4	4
Syed Tabish Aseem	By Invitation – Chief Financial Officer	4	4
Muhammad Ali Shiwani	By Invitation – Chief Internal Auditor	4	4
Muhammad Usama Jamil	Secretary	4	4

HUMAN RESOURCE & REMUNERATION COMMITTEE

Particulars	Category	Meetings	
		Held	Attended
Mohsin Ali Nathani	Chairman – Independent Director	2	2
Syed Anis Ahmed	Member – Chief Executive Officer	2	2
Ehsan Ali Malik	Member – Non Executive Director	2	2
Asghar ul Huda	Secretary / HR Director	2	2

RISK MANAGEMENT COMMITTEE

Particulars	Category	Meetings	
		Held	Attended
Ayla Majid	Chairperson – Independent Director	1	1
Syed Anis Ahmed	Member – Chief Executive Officer	1	1
Celestino Jacinto Dos Anjos	Member – Non Executive Director	1	1
Seema Khan	Member – Executive Director	1	1
Muhammad Ali Shiwani	Secretary / Head of Internal Audit	1	1

Gender Pay Gap Statement

Under SECP Circular 10 of 2024

As a pioneer in Pakistan's pharmaceutical industry, Abbott remains committed to fostering a diverse, equitable, and inclusive workplace. Underpinned by transparency and meritocracy, Abbott regularly reviews its policies and reward frameworks to ensure fair and equitable compensation for all employees, irrespective of gender.

For the year ended 2025, the gender pay gap assessment is as follows:

Mean Gender Pay Gap: -3.1%

(The mean pay for women is 3.1% higher than that of men)

Median Gender Pay Gap: -16%

(The median pay for women is 16% higher than that of men)

The higher concentration of women in middle to senior management roles results in higher mean and median pay for women relative to men. These women constitutes a critical part of the company's succession pipeline for positions of higher responsibilities in long-term.

Signed on behalf of the Board of Directors of Abbott Laboratories (Pakistan) Limited:



Syed Anis Ahmed

Chief Executive Officer

Date: 25th March 2026

Stakeholders Relationship and Engagement

Stakeholder Engagement Framework

At Abbott Laboratories (Pakistan) Limited, sustained value creation relies on structured and meaningful engagement with our stakeholders. Understanding their expectations helps us anticipate risks, strengthen organizational resilience, and align our strategic priorities with the evolving healthcare landscape. Our engagement approach is built on transparency, responsiveness, and long-term accountability.

Stakeholder Identification & Prioritization

We conduct a structured-mapping exercise to assess each stakeholder group based on influence, impact, dependency, proximity, and representation. This helps us prioritize those most affected by, or most influential on, our business outcomes. Our key stakeholder groups include shareholders and investors, patients and healthcare professionals, employees, regulators, suppliers, distributors, banking partners, and community organizations. Stakeholder prioritization is reviewed periodically to remain aligned with enterprise risk management practices and company's strategic planning processes.

Engagement Channels & Communication

We engage stakeholders through the combination of formal and informal channels. Formal avenues include Annual General Meetings, regulatory filings, corporate briefings, scientific forums, supplier assessments, and employee communication platforms. Informal engagement takes place through industry associations, professional networks, and continuous dialogue with community partners. The frequency and mode of engagement are determined by regulatory requirements, operational needs, and contractual commitments to ensure communication remains timely, relevant and meaningful.

Insights, Responses & Organizational Integration

Stakeholder interactions throughout the year highlighted key themes such as healthcare access, affordability, regulatory compliance, supply continuity, workforce development, product quality, and environmental responsibility. These insights feed directly into company's strategic planning process and risk assessments. Material concerns are escalated to senior leadership and governance forums for appropriate oversight and action.

Employee Engagement & Internal Feedback

Employee engagement remains a core organizational priority. Through surveys, town halls, digital channels, and leadership interactions, we promote open dialogue and encourage continuous feedback. The insights gathered play a vital role in shaping workforce development programs, wellbeing initiatives, and operational improvements, thereby reinforcing a culture of accountability, transparency and collective ownership.

Transparency, Governance & Future Focus

We are committed to fair, accurate, and timely disclosure of all material information to shareholders, regulators, and other stakeholders, ensuring equal access and adherence to listing and corporate governance standards.

Looking ahead, we aim to further formalize our materiality assessment, enhance measurement of engagement outcomes, and strengthen documentation of our responsiveness. These improvements will deepen alignment between stakeholder expectations and corporate strategy, supporting responsible and transparent operations.

Future Outlook

As we look ahead, the Company remains steadfast in its commitment to advancing healthcare standards in Pakistan through the delivery of high-quality, science-driven pharmaceutical products and innovative healthcare solutions. Anchored in global best practices and a disciplined operating model, we continue to prioritize sustainable growth, portfolio excellence, and enhanced patient access across key therapeutic segments.

The pharmaceutical landscape is expected to demonstrate resilient growth, supported by demographic expansion, increasing disease awareness, and progressive improvements in healthcare infrastructure. At the same time, the external environment continues to evolve; geopolitical volatility, possible supply chain disruptions, and global economic uncertainty may influence near-term operating conditions and cost structures industry wide. The Company, through its poised strategies, remain steadfast in its ability to withstand such pressures.

Additionally, climatic changes and extreme weather events pose risks to logistics networks, and broader economic activity, factors that can indirectly impact pharmaceutical demand patterns, production efficiency, and cost management. Through disciplined cost management, operational agility, and prudent capital allocation, the Company aims to preserve margin integrity while continuing to invest in long-term value creation initiatives.

Against this backdrop, the Company remains strategically positioned to capitalize on opportunities through targeted investments in brand development, supply chain robustness, digital enablement, and stakeholder engagement initiatives that strengthen our market leadership.

Looking forward, management remains confident in the Company's strategic direction, underpinned by strong governance, ethical business practices, and an unwavering commitment to compliance. We will continue to pursue growth opportunities responsibly, reinforce stakeholder trust, and contribute meaningfully to improving health outcomes within the communities we serve.

SOURCES OF INFORMATION AND KEY ASSUMPTIONS UNDERPINNING FORECASTS

The Company's annual operating plans and financial forecasts are developed in alignment with its long-term strategic framework and are subject to rigorous review and approval by the Board of Directors. Performance against approved plans is monitored through structured governance mechanisms to ensure transparency, accountability, and effective oversight.

Key assumptions underlying these forecasts are formulated based on a comprehensive analysis of historical performance, anticipated market dynamics, macroeconomic indicators, competitive landscape assessments, and relevant regulatory considerations. Independent industry data and external benchmarks are incorporated where appropriate to enhance the reliability of projections. All forward estimates are prepared within the Company's established internal-control environment.

PROACTIVE STRATEGIES FOR MANAGING RISK AND UNCERTAINTIES

The Company operates within a structured enterprise risk management framework designed to proactively identify, evaluate, and mitigate risks that may impact strategic objectives or operational continuity. External challenges, including economic instability, policy changes, supply chain disruptions, evolving compliance requirements, and increasing geopolitical and climatic risk are continually assessed through scenario analysis and cross-functional coordination.

To safeguard operational stability, the Company has implemented contingency measures, supplier diversification initiatives, and environmental resilience strategies that mitigate the potential impacts of climatic disruptions.

Through these measures, the Company remains committed to preserving operational resilience, safeguarding stakeholder interests, and ensuring agility in an increasingly dynamic socioeconomic environment.

Review Report by the Chairman

On behalf of the Board of Directors of Abbott Laboratories (Pakistan) Limited, I am pleased to present this report as required under section 192 of Companies Act, 2017.

As we reflect on 2025, it is encouraging to see Pakistan's economic environment moving toward stability. Inflation eased considerably during the year, and improved monetary conditions helped restore confidence and support a gradual revival of economic activity. In this evolving landscape the Company managed to solidify the momentum of the previous year. The Company continued to enhance its operational effectiveness, strengthen its product portfolio, and respond to the renewed stability in market. These improvements were supported by disciplined cost management and a clear focus on sustainable growth. On the regulatory front, we welcome the changes surrounding non-essential drugs not listed in the National Essential Medicines List. It enabled pharmaceutical companies to revive the viability of certain products.

Throughout the year, we remained committed to investing in our people, technology, and manufacturing capabilities. These investments have reinforced our ability to provide reliable access to high-quality healthcare solutions and strengthened our competitive position in a transforming market. As Pakistan's economic outlook continues to improve, we believe the Company is well positioned to deliver long-term value for all stakeholders.

REVIEW OF OVERALL PERFORMANCE OF THE BOARD

The Board comprises of Directors with diverse and extensive experience who have performed their duties effectively and diligently.

The objective of the Board is to provide strategic direction to the Company and to oversee the management. The Board performed its duties as required under the Companies Act, 2017 and the Listed Companies (Code of Corporate Governance) Regulations, 2019 (Regulations), including approval of significant policies, establishing a sound system of internal controls, approving budgets and financial results. The non-executive directors and independent directors remain involved in all important decision-making by the Board of Directors.

As required by regulations, the Board has constituted the following committees which are operating effectively and within the framework of the law:

1. AUDIT COMMITTEE

The Audit Committee plays a key role in ensuring that effective and efficient systems and procedures of internal controls are in place.

2. BANKING COMMITTEE

The Banking Committee is responsible for managing the Company's overall relationships with banks, overseeing credit limits, approving authorized signatories, and ensuring that prudent delegations and controls are in place pertaining to banking operations.

3. HUMAN RESOURCE AND REMUNERATION COMMITTEE (HR&R)

The HR&R committee is responsible for reviewing the personnel policies, remuneration and benefits of the Chief Executive Officer, Chief Financial Officer, Company Secretary and Chief Internal Auditor. It is also engaged in regular recommendation of Human Resource policies to the Board and determination of policy framework for the remuneration of directors in accordance with its Terms of Reference.

4. NOMINATION COMMITTEE

The nomination committee is responsible for considering and making recommendation to the Board in respect of the Board's committee and its chairmanship. It is engaged in regular review of the structure, size, and composition of the Board and to recommend any changes in respect thereof.

5. SHARE TRANSFER COMMITTEE

The committee approves registration, transfer, and transmission of shares.

6. RISK MANAGEMENT COMMITTEE

The committee is responsible for the overall risk management of the Company, including establishment and implementation of a risk management framework and reviewing the effectiveness of all controls in place to mitigate the identified risks.

I would like to thank all our shareholders, customers, bankers and employees for their trust and support during the year. I would also like to thank the Board Members, CEO and his team for their dedication and hard work.



Ehsan Ali Malik
Chairman
March 16, 2026

چیئر مین جائزہ رپورٹ

2. بینکنگ کمیٹی

بینکنگ کمیٹی کمپنی کے بینکوں کے ساتھ مجموعی تعلقات کے انتظام، کریڈٹ حدوں کی نگرانی، مجاز دستخط کنندگان کی منظوری، اور بینکنگ آپریشنز سے متعلق محتاط تفویض اختیارات اور کنٹرولز کے نفاذ کو یقینی بنانے کی ذمہ دار ہے۔

3. ہیومن ریورس اور مشاہرہ کمیٹی (ایچ آر اینڈ آر)

یہ کمیٹی چیف ایگزیکٹو آفیسر، چیف فنانشل آفیسر، کمپنی سیکریٹری اور چیف انٹرنل آڈیٹر کی ذاتی پالیسیوں، مشاہرے کا تعین اور مراعات کا جائزہ لینے کی ذمہ دار ہے۔ مزید برآں، یہ بورڈ کو ہیومن ریورس پالیسی سے متعلق تجاویز دینے اور ٹرمز آف ریفرنس کی شرائط کے مطابق ڈائریکٹرز کے مشاہرے کی پالیسی کا دائرہ کار وضع کرنے میں بھی اپنا کردار ادا کرتی ہے۔

4. نامزدگی کمیٹی

نامزدگی کمیٹی بورڈ کی جانب سے تشکیل دی گئی کمیٹیوں اور کمیٹی کی سربراہی کے سلسلے میں بورڈ کو زیر غور لانے کے لئے سفارشات تیار کرنے کی ذمہ دار ہے۔ یہ بورڈ کے اسٹریٹجی، حجم اور ساخت کا باقاعدہ جائزہ لینے اور اس کے سلسلے میں کسی بھی قسم کی تبدیلی کی تجاویز پیش کرنے میں بھی شامل رہتی ہے۔

5. شیئر ٹرانسفر کمیٹی

یہ کمیٹی کمپنی کے حصص کی رجسٹریشن، منتقلی، اور ترسیل کی منظوری دیتی ہے۔

6. رسک مینجمنٹ کمیٹی

یہ کمیٹی کمپنی کے مجموعی رسک مینجمنٹ، بشمول رسک مینجمنٹ کے دائرہ کی تشکیل، اطلاق اور جانچے گئے خطرات کو کم کرنے کے لیے تمام انتظامی امور کی موثر طریقے انجام دہی کا جائزہ لینے کی ذمہ دار ہے۔

میں رواں سال کے دوران اپنے تمام شیئر ہولڈرز، صارفین، بینکرز اور ملازمین سے ان کے اعتماد اور تعاون پر ان کا شکر گزار ہوں۔ اس کے ساتھ ساتھ میں بورڈ کے اراکین، سی ای او اور ان کی ٹیم کا لگن اور انتھک محنت پر تہہ دل سے شکریہ ادا کرتا ہوں۔



احسان علی ملک

چیئر مین

16 مارچ 2026

ایبٹ لیبارٹریز (پاکستان) لمیٹڈ کے بورڈ آف ڈائریکٹرز کی جانب سے، میں کمپنیز ایکٹ 2017 کے سیکشن 192 کے تحت درکار یہ رپورٹ پیش کرتے ہوئے خوشی محسوس کر رہا ہوں۔

سال 2025 کے پیش نظر حوصلہ افزا بات ہے کہ پاکستان کا معاشی ماحول بتدریج استحکام کی جانب بڑھتا دکھائی دیا۔ سال کے دوران مہنگائی میں نمایاں کمی واقع ہوئی، جبکہ بہتر مالیاتی حالات نے اعتماد کی بحالی میں مدد دی اور معاشی سرگرمیوں کی بتدریج بحالی کی حمایت کی۔ اس بدلتے ہوئے ماحول میں کمپنی گزشتہ سال حاصل ہونے والی رفتار کو مزید مضبوط بنانے میں کامیاب رہی۔

کمپنی نے اپنی آپریشنل کارکردگی کو بہتر بنانے، مصنوعات کے پورٹ فولیو کو مزید مضبوط کرنے اور مارکیٹ میں پیدا ہونے والے استحکام کے مطابق موثر ردعمل دینے کے اقدامات جاری رکھے۔ ان بہتریوں کو نظم و ضبط پر مبنی لاگت کے انتظام اور پائیدار ترقی پر واضح توجہ کی بدولت تقویت ملی۔ ریگولیشنری محاذ پر، ہم ان تبدیلیوں کا خیر مقدم کرتے ہیں جو قومی لازمی ادویات کی فہرست میں شامل نہ ہونے والی غیر ضروری ادویات سے متعلق متعارف کرائی گئی ہیں، جن کے باعث فارماسیوٹیکل کمپنیوں کو بعض مصنوعات کی معاشی افادیت کو بحال کرنے کا موقع ملا۔

سال کے دوران ہم نے اپنے افرادی وسائل، ٹیکنالوجی اور مینوفیکچرنگ صلاحیتوں میں سرمایہ کاری کے عزم کو برقرار رکھا۔ ان سرمایہ کاریوں نے اعلیٰ معیار کی صحت کی سہولیات تک قابل اعتماد رسائی فراہم کرنے کی ہماری صلاحیت کو مزید مضبوط کیا اور تبدیل ہوتے ہوئے مارکیٹ ماحول میں ہماری مسابقتی پوزیشن کو مستحکم بنایا۔ پاکستان کے معاشی منظر نامے میں مسلسل بہتری کے پیش نظر ہمیں یقین ہے کہ کمپنی تمام اسٹیک ہولڈرز کے لیے طویل المدتی قدر فراہم کرنے کے لیے مضبوط پوزیشن میں ہے۔

بورڈ کی مجموعی کارکردگی کا جائزہ

بورڈ تجربہ کار اور متنوع مہارت کے حامل ڈائریکٹرز پر مشتمل ہے، جنہوں نے اپنی ذمہ داریاں موثر اور محنت سے انجام دی ہیں۔

بورڈ کا مقصد کمپنی کو حکمت عملی فراہم کرنا اور اس کی نگرانی کرنا ہے۔ بورڈ نے کمپنیز ایکٹ 2017 اور لسٹڈ کمپنیز (کارپوریٹ گورننس ضابطہ) ریگولیشنز 2019 کے مطابق اپنی ذمہ داریاں انجام دیں، جن میں اہم پالیسیوں کی منظوری، مضبوط داخلی کنٹرول کا قیام، بجٹ اور مالیاتی نتائج کی منظوری شامل ہے۔ نان ایگزیکٹو اور آزاد ڈائریکٹرز بھی بورڈ کے اہم فیصلوں میں بھرپور انداز میں شامل رہے۔

قوانین کے مطابق، بورڈ نے درج ذیل کمیٹیاں تشکیل دی ہیں، جو قانون کے دائرہ کار میں رہتے ہوئے موثر انداز میں اپنے فرائض انجام دے رہی ہیں:

1. آڈٹ کمیٹی

آڈٹ کمیٹی اس امر کو یقینی بنانے میں اہم کردار ادا کرتی ہے کہ داخلی کنٹرول کے موثر اور فعال نظام اور طریقہ کار موجود ہوں۔

Directors' Report

Your Directors are pleased to present their report and the audited financial statements of the Company for the financial year ended December 31, 2025.

Operating results	Rs. in '000
Profit for the year before taxation	13,499,557
Taxation	(5,533,057)
Profit after taxation	7,966,500
Other comprehensive Income - net of tax	589,904
Un-appropriated profit brought forward	15,656,730
Profit available for appropriation	24,213,134
Appropriations:	
- Dividend Rs. 10 per share	(979,003)
Un-appropriated profit carried forward	23,234,131

Principal Activities

For principal activities, please refer note 1 of the Financial Statements on page 110 of this Annual Report.

Financial Performance

Net sales increased by 10.6% over the previous year. Gross Profit margin improved from 29% to 35.1%, mainly driven by a combination of price adjustments and efficiency measures taken across the Company. Operating expenses increased on account of general inflation. Other income witnessed an increase of 60.4% on account of profit earned on the healthy cash generated by the increase in business activity and profit for the year, further a one-off write-back of liabilities during the year also contributed to this increase. Other charges increased by 89.4% mainly due to the increase in various levies paid to the National Exchequer in line with the increase in taxable income; other than that income tax charge for the period amounted to Rs. 5.53 billion also increased on account of increase in taxable income for the year.

As a result of these factors, profit after tax for the year increased by Rs. 2.73 billion (52.2%) over the previous year. Earning per share was Rs. 81.37 (2024: Rs. 53.46 per share).

Dividend

The Directors are pleased to recommend a final cash dividend of Rs. 40 per share (2024: Rs. 10 per share).

Segment-wise Sales and Market Performance

Pharmaceutical sales increased by 15.6% primarily through price adjustments following deregulation of non-essential drugs further augmented by volume growth of established brands. Nutritional sales increased by 9% mainly due to price adjustments partially offset by a decrease in volume. Diagnostics segment registered a decline of 18.2% primarily because of loss tenders in the ARDX division on account of shift in government spendings partially offset by price increases. General Health Care saw minor growth through volume increase due to the seasonal nature of demand and Diabetes Care saw minor decrease due to decrease in demand amidst inflationary pressures affecting demand, partially offset by price increase.

Industry overview

According to global pharma research company – IQVIA (previously known as IMS) published data, pharmaceutical industry in Pakistan is currently estimated at US\$ 3.77 billion. The market share of multinational companies has gradually declined over the years and at present is only 22.7%. There are a total of 678 active pharmaceutical companies in Pakistan with only 26 multinational companies. Abbott's share within this market is 6.8%.

Capital Expenditure

Your Company continues to invest in latest production technologies to benefit from new opportunities from technological advancements. The Company made capital investment of Rs. 3.3 billion during the year to expand manufacturing capacity and improve plant efficiency

Liquidity Management and Cash Flow Strategy

Cash generated from operations amounted to Rs. 16.07 billion during the year, following improved profitability. At year end, the Company had liquid funds comprising

cash/bank balances amounting to Rs. 13.34 billion, net of investments on capital projects and dividend payments during the year.

The Company follows prudent investment strategy and generally places surplus funds in short-term bank deposits, pending long-term investments in the future.

Evaluation of Company's performance

For the purpose of evaluating the performance of the Company, the management uses various indicators like industry growth, position of peer companies in relevant therapeutic areas, prior years' performance, macro-economic indicators and business environment impacting the Company.

Budgets are formulated and actual performance is measured against the budget, at regular intervals during the year enabling remedial actions on a timely basis.

Principal risks and their management

The Company's overall risk management program aims at minimizing potential adverse effects on its performance. This exercise is carried out by the Company's senior management team and the results are shared with the Board of Directors. This entails identifying, evaluating, prioritizing and addressing strategic, financial, commercial, and operational risks faced by the Company.

During the year, as recommended by the Listed Companies (Code of Corporate Governance) Regulations, 2019, the Risk Management Committee also undertook an overall review of the business risks and its mitigation plan which was presented to the Board.

Pak Rupee devaluation and inflation will remain as the primary risks being faced by the Company despite the stability in the current year, as this will increase the costs of our products.

Adequacy of Internal Financial Controls

The Board of Directors has established effective internal financial controls across all functions. The independent

Internal Audit function of your Company regularly monitors the implementation of financial controls, and the Audit Committee reviews it.

Contribution to National Exchequer

Your Company has contributed Rs. 13,458 million (2024: Rs. 9,012 million) to the Government on account of various Government levies including Income Tax, Customs Duties and Sales Tax.

Environment, Health, and Safety (EHS)

We rely on natural resources to manufacture and supply products that help people around the world live healthier, fuller lives. We are committed to using them responsibly to preserve a healthy environment — now and for future generations. We are committed to evolving our operations to better preserve a healthy environment, building a more resilient, responsible business. This commitment shapes the way we source, manufacture, and distribute our products, and it forms the basis for our environmental management systems and governance.

Your Company's manufacturing sites are Zero-Waste to Landfill Certified Site, i.e., all the waste generated during manufacturing operations are either being reused or recycled.

The health, safety and wellness of our employees is a priority for Abbott. We're committed to driving a culture of shared responsibility, embedding safety considerations throughout our business process. We encourage our employees to prioritize their emotional and mental well-being, and we offer a suite of benefits and support services to help them. Throughout the year, Abbott conducted various training and awareness sessions in order to reinforce its occupational health and safety priority.

Corporate Social Responsibility (CSR)

We're working across our business and in partnership with other non-profit organizations to advance health equity, removing barriers that prevent people from living

healthy lives, with a special focus on programs that support health, wellness and education needs of the underprivileged population. In pursuance of this cause, your Company made significant contributions to multiple nonprofit organizations during the year. These included donations to the Family Education Services Foundation, Patients' Behbud Society for Agha Khan University Hospital, Layton Rahmatullah Benevolent Trust, Arthritis Care Foundation and The Indus Hospital amongst others.

Quality Management

Every day, people around the world rely on Abbott to provide life-changing products and services. Delivering high-quality, safe, and effective products and technologies is fundamental to our business. Maintaining quality requires a company-wide commitment. We have management systems that include documented quality management system (QMS) standards, corresponding training and strict compliance assessments. These processes are in place for all our products, and we are committed to continually assessing and improving those processes as information, technologies, and practices evolve to support our patients and customers.

Our quality system is based on established regulations and industry standards that govern the quality framework for Abbott businesses. We have policies, processes, and procedures that encompass the total product life cycle.

Human Resources

People count on us to develop solutions that help them improve their lives through better health. We rely on innovative ideas, commitment, dedication, and the life experiences of a diverse workforce to bring those solutions to life.

Abbott prides itself on being a place where people can do purposeful work as part of a global community dedicated to making life better for others. To reach our ambitious goals, we need the right talent in the right places across the company. Our talent management approach focuses on attracting, retaining, engaging, and developing a diverse workforce.

We are committed to creating an environment that fosters diversity, equity, and inclusion — driving our business forward, fueling our creativity, and inspiring collective innovations that can serve more people. We

strive to maintain an inclusive culture where each person can bring their true self to work, and where everyone is valued for their contributions.

Our Citizenship and Sustainability Priorities

Sustainability is implicit in Abbott's purpose: helping people live fuller lives. That commitment begins with the healthcare products and technologies we deliver and carry through everything we do as a company. We're strengthening the resilience of our company so that we can continue to shape the future of healthcare and help more people, in more places, lead fuller, healthier lives. This is the foundation of how we operate and how we plan to deliver long-term impact.

To help create the future of healthcare, we must continually build on the trust Abbott has earned over its long history. We aim to offer accessible, affordable products and solutions that transform lives, and do so sustainably. Robust governance helps ensure we have leadership, policies, and structures in place to succeed.

Abbott Pakistan subscribes to the values of its parent company recognizing that responsible, sustainable businesses have an important role to play in building a healthy, thriving society. This commitment to global citizenship shapes the way we operate, the people we hire, the activities we support and the relationships we develop. To transform our global citizenship ambitions into sustainable ideas, Abbott focuses on certain priorities, which have been detailed on page 36-43 of this Annual Report.

Subsequent Events

No material changes or commitments affecting the financial position of the Company have taken place between the end of the year and the date of this report.

Business challenges and outlook

The year 2025 reflected an encouraging operating environment, as inflation eases and exchange rate remained stable during the year. Capitalizing on this through a combination price adjustments and efficiency measures taken across the operations, the Company was able to deliver improvement in its margin.

On the regulatory front, we welcome the changes surrounding non-essential drugs not listed in the National Essential Medicines List. It enabled pharmaceutical companies to revive the viability of

certain products. However, there is still a need for a robust process of pricing reviews and adjustments for essential drugs as well to ensure patients continue to have access to quality medications. The Drug Regulatory Authority (Authority) plays a significant role in the regulation and development of the pharmaceutical industry. We believe that a conducive regulatory framework is essential for the sustained future of the industry.

Looking ahead, sustained economic stability, supportive fiscal policies together with continued review of current regulations to bring them in line with international practices are extremely vital for the health of the pharmaceutical industry. Current geopolitical tensions may lead to some disruptions if they continue into next year. Persistent pressure on global oil prices could add to inflationary trends and weigh on demand, while also putting strain on foreign exchange conditions. We remain attentive to these developments and continue to adapt in line with broader policy guidance and evolving market conditions to help manage any potential impacts.

Your Company remains focused on expanding and diversifying its product offering to the customers, while also making concerted efforts to improve performance through innovation, efficiency, and effective cost containment initiatives. Our commitment to operational excellence, strategic investments, and maintaining a strong balance sheet will be key drivers of our success as we navigate both prevalent opportunities and challenges.

Auditors

The present Auditors M/s EY Ford Rhodes, Chartered Accountants, retire and being eligible, have offered themselves for re-appointment. The Board of Directors endorses the recommendation of the Audit Committee for their re-appointment as auditors of the Company for the financial year ending December 31, 2026.

Board Changes

Mr. Muhammad Anjum Latif Rana resigned from his Directorship on the Board with effect from February 03rd, 2025. The Company would like to appreciate the valuable contributions made by Mr. Anjum during his tenure on the Board. Mr. Alejandro Granados Pozzo joined the Board of Directors effective from May 05th, 2025, and resigned from his Directorship on the Board with effect from August 28th, 2025. The Company would like to appreciate the valuable contributions made by

Mr. Alejandro Granados Pozzo during his tenure on the Board. Mr. Brian William Jordan joined the Board of Directors effective from November 25th, 2025.

Pattern of Shareholding

A statement showing the pattern of shareholding in the Company and additional information as of December 31, 2025, is given on page 157-159.

Other Directors, CEO, CFO, Company Secretary and their spouses and minor children did not carry out any transaction in the shares of the Company during the year.

Holding Company

As at December 31, 2025, Abbott Asia Investments Limited, UK held 76,259,454 shares. The ultimate holding Company is Abbott Laboratories, USA.

Compliance with the Listed Companies (Code of Corporate Governance) Regulations, 2019 (Regulations)

As required by the Listed Companies (Code of Corporate Governance) Regulations 2019, the Directors are pleased to state as follows:

- The financial statements, prepared by the management of the Company, present fairly its state of affairs, the results of its operations, cash flows and changes in equity.
- Proper books of accounts of the Company have been maintained.
- Appropriate accounting policies have been consistently applied in preparation of financial statements. Accounting estimates are based on reasonable and prudent judgment.
- International Financial Reporting Standards, as applicable in Pakistan, have been followed in preparation of financial statements and any departure therefrom has been adequately disclosed and explained.
- The Company maintains a sound internal control system which gives reasonable assurance against material misstatement or loss. The internal control system is regularly reviewed.
- We affirm the Company's ability to continue as a going concern.

- There has been no departure from the best practices of corporate governance.
- Key operating and financial data for the last six years is summarized on page 76-77.
- Outstanding taxes, statutory charges, and duties, if any, have been duly disclosed in the financial statements.
- Significant deviations, from last year in the operating results of the Company have been highlighted and explained.
- In accordance with the criteria specified in the Regulations, all the Directors have either acquired certifications under Directors' Training Program or are exempted from acquiring the certifications. All the Directors on the Board are fully conversant with their duties and responsibilities as directors of corporate bodies.
- Outstanding debts, if any, have been duly disclosed in the financial statements.
- The value of investments made by the staff retirements funds as per their financial statements are as follows:

	Value (Rs. in millions)
• ALPL Pension Fund (Based on year ended December 31, 2025) – un-audited	6,846
• ALPL Provident Fund (Based on year ended December 31, 2025) – un-audited	1,505
• During the year, four meetings of the Board of Directors were held. Attendance by each Director / CFO / Company Secretary was as follows:	

	Name of Directors/CFO/Co. Secretary	Number of Board Meetings Attended
1	Syed Anis Ahmed	4
2	Ms. Seema Khan	4
3	Mr. Ehsan Ali Malik	4
4	Mr. Mohsin Ali Nathani	4
5	Ms. Ayla Majid	3
6	Mr. Celestino Jacinto Dos Anjos	4
7	Syed Tabish Aseem (CFO)	4
8	Mr. Muhammad Usama Jamil (Company Secretary)	4

Number of Board Committees' meetings and attendance therein is included on page 56.

Directors' Remuneration

In line with the requirements of Listed Companies (Code of Corporate Governance) Regulations, 2019 and the Articles of Association of the Company, the policy for remuneration of non-executive directors (including independent directors) has been approved by the Board of Directors.

The salient features of the policy are:

- The Company will not pay any remuneration to its non-executive directors (including independent directors) except as meeting fee for attending the Board and its Committee meetings.
- The remuneration of a director for attending meetings of the Board of Directors or its Committees shall from time to time be determined and approved by the Board of Directors.
- A director shall be provided or reimbursed all travelling, boarding, lodging, and other expenses incurred by him for attending meetings of the Board, its Committees and/or General Meetings of the Company.

Details of aggregate amounts of remuneration paid to the Directors (including the Chief Executive) are disclosed in note 35 of the Financial Statement on page 147.

Board Evaluation

During the year, the Board of Directors have appointed Pakistan Institute of Corporate Governance (PICG) to carry out evaluation of the Board with its committees and its members including the Chairman.

Particulars of the external consultant

The PICG is a not-for-profit company engaged in promoting good corporate governance practices in Pakistan. Their founding shareholders include the Securities and Exchange Commission of Pakistan (SECP), State Bank of Pakistan (SBP), Pakistan Stock Exchange and leading business and educational institutions.

Their faculty comprises of professionals from diverse experiences and backgrounds. Additional details are available on their website at <https://www.picg.org.pk/faculty-profile/>.

Directors' Training

All the Directors have either acquired certifications under Directors' Training Program or are exempted from acquiring the certifications in accordance with Regulation 19 of the Listed Companies (Code of Corporate Governance) Regulations, 2019, with the exception of Mr. Brian William Jordan, who has recently been appointed on the Board. All the Directors are fully conversant with their duties and responsibilities as directors of corporate bodies.

Composition of the Board

In line with the requirements of the Regulations, the Company encourages representation of independent and non-executive directors, as well as gender diversity on its Board. The current composition of the Board is as follows:

Total number of Directors:

- (a) Male: 5
- (b) Female: 2

Composition:

Category	Names
Independent Directors	- Mr. Mohsin Ali Nathani
	- Ms. Ayla Majid
Non-Executive Directors	- Mr. Ehsan Ali Malik
	- Mr. Celestino Jacinto Dos Anjos
	- Mr. Brian William Jordan*
	- Mr. Alejandro Granados Pozzo**
Executive Directors	- Syed Anis Ahmed
	- Ms. Seema Khan

*Joined the Board with effect from Nov 25th, 2025.

**Resigned from the Board with effect from Aug 28th, 2025.

Committees of the Board

Audit Committee

Mohsin Ali Nathani - Chairman

Ayla Majid - Member

Celestino Jacinto Dos Anjos - Member

Human Resource and Remuneration Committee

Mohsin Ali Nathani - Chairman

Ehsan Ali Malik - Member

Syed Anis Ahmed - Member

Risk Management Committee

Ayla Majid – Chairperson

Syed Anis Ahmed - Member

Seema Khan – Member

Celestino Jacinto Dos Anjos - Member

Nomination Committee

Ehsan Ali Malik – Chairman

Syed Anis Ahmed – Member

Mohsin Ali Nathani – Member

Share Transfer Committee

Syed Anis Ahmed - Chairman

Celestino Jacinto Dos Anjos - Member

Seema Khan – Member

Banking Committee

Mohsin Ali Nathani - Chairman

Syed Anis Ahmed - Member

Seema Khan – Member

Celestino Jacinto Dos Anjos - Member

Acknowledgement

The Board of Directors would like to take this opportunity to express their deep appreciation of the commitment, resilience, courage, and dedication of their employees. We would also like to acknowledge the continued support and cooperation received from our esteemed customers, suppliers, bankers, and shareholders and thank them for reposing confidence in our Company and products.



Syed Anis Ahmed

Chief Executive

March 16th, 2026



Ehsan Ali Malik

Director

نامزدگی کمیٹی

احسان علی ملک - چیئرمین
سید انیس احمد - ممبر
محسن علی ناتھانی - ممبر

شیئر ٹرانسفر کمیٹی

سید انیس احمد - چیئرمین
سٹیبلشمنٹس جیکنٹو ڈاس انجوس - ممبر
سیما خان - ممبر

بینکنگ کمیٹی

محسن علی ناتھانی - چیئرمین
سید انیس احمد - ممبر
سیما خان - ممبر
سٹیبلشمنٹس جیکنٹو ڈاس انجوس - ممبر

اعتراف

بورڈ آف ڈائریکٹرز اس موقع پر اپنے ملازمین کی محنت، استقامت، جرات اور لگن کو خراج تحسین پیش کرنا چاہتا ہے۔ ہم اپنے معزز صارفین، سپلائرز، بینکرز اور شیئر ہولڈرز کی جانب سے مسلسل تعاون اور حمایت کو بھی سراہتے ہیں اور ہماری کمپنی اور پروڈکٹس پر بھرپور اعتماد پر ان کے شکر گزار ہیں۔



احسان علی ملک
ڈائریکٹر



سید انیس احمد
چیف ایگزیکٹو

16 مارچ، 2026

ساخت

نام	زمرہ
جناب محسن علی ناتھانی محترمہ عائکہ ماجد	انڈی پینڈنٹ ڈائریکٹرز
جناب احسان علی ملک جناب سیلینو جیسنٹو ڈوس انجوس جناب برائن ولیم جورڈن* جناب الہاندرو گرانادوس پوزو**	نان ایگزیکٹو ڈائریکٹرز
سید انیس احمد محترمہ سیما خان	ایگزیکٹو ڈائریکٹرز

* بورڈ میں شمولیت 25 نومبر 2025 سے ہوئی۔

** بورڈ سے استعفیٰ 28 اگست 2025 سے مؤثر رہا۔

بورڈ کی کمیٹیاں

آڈٹ کمیٹی

محسن علی ناتھانی - چیئر مین
عائکہ ماجد - ممبر
سیلینو جیسنٹو ڈوس انجوس - ممبر

ہیومن ریسورس اور مشاہرہ کمیٹی

محسن علی ناتھانی - چیئر مین
احسان علی ملک - ممبر
سید انیس احمد - ممبر

رسک مینجمنٹ کمیٹی

عائکہ ماجد - چیئر پرسن
سید انیس احمد - ممبر
سیما خان - ممبر
سیلینو جیسنٹو ڈوس انجوس - ممبر

• ڈائریکٹرز (بشمول چیف ایگزیکٹو) کو ادا کیے گئے مجموعی معاوضے کی تفصیلات فائنل اسٹیٹمنٹ کے نوٹ نمبر 35 میں صفحہ 147 پر ظاہر کی گئی ہیں۔

بورڈ کی کارکردگی کا جائزہ

سال کے دوران، بورڈ آف ڈائریکٹرز نے پاکستان انسٹی ٹیوٹ آف کارپوریٹ گورننس (PICG) کو مقرر کیا تاکہ وہ بورڈ، اس کی کمیٹیوں، اور اس کے اراکین بشمول چیئر مین کی کارکردگی کا جائزہ لے۔

بیرونی کنسلٹنٹ کی جملہ تفصیلات

پاکستان انسٹی ٹیوٹ آف کارپوریٹ گورننس (پی آئی سی جی) ایک نان پرافٹ ادارہ ہے جو پاکستان میں کارپوریٹ گورننس کے اچھے طریقوں کو فروغ دینے میں سرگرم عمل ہے۔ اس کے بانی شیئر ہولڈرز میں سیکورٹیز اینڈ ایکسچینج کمیشن آف پاکستان (ECP)، اسٹیٹ بینک آف پاکستان (SBP)، پاکستان اسٹاک ایکسچینج (PSX) اور معروف تجارتی اور تعلیمی ادارے شامل ہیں۔

پی آئی سی جی کی فیکٹی متنوع تجربات اور پس منظر کے حامل پروفیشنل پر مشتمل ہے۔ اضافی تفصیلات ان کی ویب سائٹ <https://www.picg.org.pk/faculty-profile> پر دستیاب ہیں۔

ڈائریکٹرز کی تربیت

کمپنی کے تمام ڈائریکٹرز نے یا تو ڈائریکٹرز ٹریننگ پروگرام کے تحت سرٹیفیکیشن حاصل کیے ہیں یا انہیں لسٹڈ کمپنیز (کوڈ آف کارپوریٹ گورننس) ریگولیشنز 2019 کے ریگولیشن 19 کے مطابق سرٹیفیکیشن حاصل کرنے سے استثنیٰ حاصل ہے، علاوہ مسٹر برائن ولیم جارڈن کے، جنہیں حال ہی میں بورڈ میں مقرر کیا گیا ہے۔ تمام ڈائریکٹرز بطور کارپوریٹ اداروں کے ڈائریکٹرز کی حیثیت سے اپنے فرائض اور ذمہ داریوں سے پوری طرح آگاہ ہیں۔

بورڈ کی تشکیل

ریگولیشنز کی ضروریات کے مطابق، کمپنی آزاد اور غیر ایگزیکٹو ڈائریکٹرز کی نمائندگی کے ساتھ ساتھ بورڈ میں صنفی تنوع (جینڈر ڈائورسٹی) کی حوصلہ افزائی کرتی ہے۔ بورڈ کی موجودہ تشکیل درج ذیل ہے:

ڈائریکٹرز کی کل تعداد:

- (الف) مرد ڈائریکٹرز: 5
(ب) خواتین ڈائریکٹرز: 2

قدر
(ملین روپے میں)

تفصیلات

- اے ایل پی ایل پنشن فنڈ (31 دسمبر 2025 کو ختم ہونے والے سال کے مطابق) - غیر آڈٹ شدہ
6,846
- اے ایل پی ایل پراویڈنٹ فنڈ (31 دسمبر 2024 کو ختم ہونے والے سال کے مطابق) - غیر آڈٹ شدہ
1,505

• سال کے دوران بورڈ آف ڈائریکٹرز کے چار اجلاس منعقد ہوئے۔ ہر ڈائریکٹر/سی ایف او/کمپنی سیکریٹری کی طرف سے حاضری کی تفصیلات درج ذیل ہیں:

ڈائریکٹر/سی ایف او/سیکرٹری کا نام	اجلاسوں میں شرکت کی تعداد
1 سید انیس احمد	4
2 محترمہ سیما خان	4
3 جناب احسان علی ملک	4
4 جناب محسن علی ناٹھانی	4
5 محترمہ عائکہ ماجد	3
6 جناب سیلیسٹینو جیکینو ڈاس انجوس	4
7 سید تابش عصم (سی ایف او)	4
8 جناب محمد اسامہ جمیل (کمپنی سیکریٹری)	4

بورڈ کی کمیٹیوں کے اجلاسوں کی تعداد اور ان میں شرکت کے حوالے سے تفصیل صفحہ نمبر 56 پر درج ہے۔

ڈائریکٹرز کی معاوضہ پالیسی

لسٹڈ کمپنیز (کارپوریٹ گورننس کا ضابطہ) ریگولیشنز 2019 اور کمپنی کے میمورنڈم اور آرٹیکلز آف ایسوسی ایشن کے مطابق، نان ایگزیکٹو ڈائریکٹرز (بشمول انڈیپنڈنٹ ڈائریکٹرز) کے مشاہرے کی پالیسی کی بورڈ آف ڈائریکٹرز کی جانب سے منظوری دی گئی ہے۔

پالیسی کے اہم نکات درج ذیل ہیں:

- کمپنی اپنے کسی نان ایگزیکٹو ڈائریکٹرز (بشمول انڈیپنڈنٹ ڈائریکٹرز) کو مساوی بورڈ اور اس کی کمیٹی کے اجلاسوں میں شرکت کے لیے میٹنگ فیس کے علاوہ کوئی مشاہرہ ادا نہیں کرے گی۔
- بورڈ آف ڈائریکٹرز یا اس کی کمیٹیوں کے اجلاسوں میں شرکت کے لیے ڈائریکٹرز کے مشاہرے کا تعین اور بورڈ آف ڈائریکٹرز سے منظوری وقتاً فوقتاً دی جاتی رہے گی۔
- ایک ڈائریکٹر کو تمام سفری اخراجات، رہائش، خوراک، اور دیگر اخراجات جو اس کی طرف سے بورڈ یا اس کی کمیٹیوں اور/یا کمپنی کے اجلاس عام میں شرکت کے لیے کیے گئے ہوں فراہم یا خرچ کرنے کے بعد ادا کیے جائیں گے۔

31 دسمبر 2025 تک ایٹا انویسٹمنٹس لمیٹڈ، برطانیہ 76,259,454 شیئرز کی حامل ہے۔ حتمی ہولڈنگ کمپنی ایٹا لیبارٹریز، امریکا ہے۔

لسٹڈ کمپنیوں کے ساتھ کمپلائنس (کوڈ آف کارپوریٹ گورننس) ریگولیشنز 2019 (ضابطہ)

لسٹڈ کمپنیز (کوڈ آف کارپوریٹ گورننس) ریگولیشنز 2019 کے مطابق ڈائریکٹرز درج ذیل بیان کرتے ہوئے خوشی محسوس کر رہے ہیں:

• کمپنی کی انتظامیہ کی طرف سے تیار کردہ فنانشل اسٹیٹمنٹس میں معاملات کی صورت حال، آپریشنز کے نتائج، کیش فلو اور لیکویٹی میں ہونے والی تبدیلیوں کو شفاف انداز میں بیان کیا گیا ہے۔

• کمپنی کی بکس آف اکاؤنٹس باقاعدہ طور پر برقرار رکھی گئی ہیں۔

• فنانشل اسٹیٹمنٹس کی تیاری میں مناسب اکاؤنٹنگ پالیسیوں کا مسلسل اطلاق کیا گیا ہے۔ اکاؤنٹنگ تخمینے کی بنیاد مناسب اور دانشمندانہ فیصلوں پر مبنی ہے۔

• فنانشل اسٹیٹمنٹس کی تیاری میں پاکستان میں نافذ العمل بین الاقوامی فنانشل اسٹینڈرڈز ملحوظ خاطر رکھے گئے ہیں اور ان سے کسی بھی قسم کے انحراف کی صورت میں مناسب طور پر انکشاف اور تفصیلی طور پر وضاحت کی گئی ہے۔

• کمپنی ایک مضبوط داخلی کنٹرول سسٹم کو برقرار رکھتی ہے جو مادی غلط بیانی یا نقصان کے خلاف مناسب یقین دہانی مہیا کرتا ہے۔ داخلی کنٹرول سسٹم کا باقاعدگی سے جائزہ لیا جاتا ہے۔

• ہم ایک جاری توثیق کے طور پر کمپنی کے کام جاری رکھنے کی صلاحیت کی تصدیق کرتے ہیں۔

• کارپوریٹ گورننس کے بہترین طریقوں سے کسی قسم کا انحراف نہیں کیا گیا۔

• گزشتہ 6 سال کے اہم آپریٹنگ اور فنانشل ڈیٹا کا خلاصہ صفحہ 77-76 پر فراہم کیا گیا ہے۔

• واجب الادا ٹیکسز، قانونی چارجز اور ڈیویڈنڈ اگر کوئی ہیں تو انہیں فنانشل اسٹیٹمنٹس میں مناسب طریقے سے ظاہر کیا گیا ہے۔

• کمپنی کے گزشتہ سال کے آپریٹنگ نتائج سے اہم انحرافات کی نشاندہی اور وضاحت کی گئی ہے۔

• ریگولیشنز میں بیان کردہ معیار کے مطابق تمام ڈائریکٹرز نے پالیسی ڈائریکٹرز ٹریننگ پروگرام کے تحت سرٹیفیکیشن حاصل کیا ہے یا انہیں سرٹیفیکیشن سے استثنیٰ حاصل ہے۔ بورڈ کے تمام ڈائریکٹرز کارپوریٹ باڈیز کے ڈائریکٹرز کے طور پر اپنے فرائض اور ذمہ داریوں سے پوری طرح آگاہ ہیں۔

• واجب الادا قرضہ جات اگر کوئی ہیں تو فنانشل اسٹیٹمنٹس میں مناسب طریقے سے ظاہر کیے گئے ہیں۔

• اسٹاف کے رٹائرمنٹ فنڈ کی سرمایہ کاری کی قدر ان کے فنانشل اسٹیٹمنٹس کے لحاظ سے درج ذیل ہے:

ہے تاکہ مریضوں کو معیاری ادویات کی مسلسل دستیابی یقینی بنائی جاسکے۔ ڈرگ ریگولیٹری اتھارٹی (اتھارٹی) دواسازی کی صنعت کے ضابطے اور ترقی میں ایک اہم کردار ادا کرتی ہے، اور ہمارا یقین ہے کہ صنعت کے دیرپا مستقبل کے لیے ایک سازگار ریگولیٹری فریم ورک ضروری ہے۔

مستقبل کی طرف دیکھتے ہوئے، پائیدار معاشی استحکام، معاون مالیاتی پالیسیاں اور موجودہ ضوابط کا مسلسل جائزہ لے کر انہیں بین الاقوامی طریقوں کے مطابق لانا فارماسیوٹیکل انڈسٹری کی صحت کے لیے انتہائی ضروری ہے۔ موجودہ جغرافیائی سیاسی تناؤ کچھ رکاوٹوں کا باعث بن سکتا ہے اگر وہ اگلے سال تک جاری رہیں۔ عالمی سطح پر تیل کی قیمتوں پر مسلسل دباؤ افراط زر کے رجحانات میں اضافہ کر سکتا ہے اور طلب پر وزن ڈال سکتا ہے، جبکہ غیر ملکی کرنسی کے حالات پر بھی دباؤ ڈال سکتا ہے۔ ہم ان پیشرفتوں پر دھیان دیتے رہتے ہیں اور کسی بھی ممکنہ اثرات کو سنبھالنے میں مدد کے لیے وسیع تر پالیسی رہنمائی اور بدلتے ہوئے مارکیٹ کے حالات کے مطابق ڈھالتے رہتے ہیں۔

آپ کی کمپنی صارفین کو اپنی مصنوعات کی پیشکش کو وسعت دینے اور متنوع بنانے پر مرکوز رہتی ہے، جبکہ جدت، کارکردگی، اور مؤثر لاگت پر قابو پانے کے اقدامات کے ذریعے کارکردگی کو بہتر بنانے کے لیے ٹھوس کوششیں بھی کرتی ہے۔ آپریٹل فضیلت، اسٹریٹجک سرمایہ کاری، اور مضبوط بیلنس شیٹ کو برقرار رکھنے کے لیے ہماری وابستگی ہماری کامیابی کے کلیدی محرکات ہوں گے کیونکہ ہم مروجہ مواقع اور چیلنجوں دونوں کو نیوکیٹ کرتے ہیں۔

آڈیٹرز

موجودہ آڈیٹرز میسرز EY فورڈ رھوڈز، چارٹرڈ اکاؤنٹنٹس اپنی مدت مکمل ہونے پر سبکدوش ہو رہے ہیں اور اہل ہیں خود کو دوبارہ تقرری کے لیے پیش کیا ہے۔ بورڈ آف ڈائریکٹرز نے آڈٹ کمیٹی کی جانب سے کمپنی کے آڈیٹرز کی 31 دسمبر 2026 کو ختم ہونے والے مالی سال کے لیے آڈیٹرز کی دوبارہ تقرری کے لیے تجویز کی توثیق کردی ہے۔

بورڈ میں تبدیلیاں

جناب محمد انجم لطف رانا نے 3 فروری 2025 سے اپنے ڈائریکٹر شپ کے عہدے سے استعفیٰ دے دیا ہے۔ کمپنی بورڈ میں ان کی خدمات کو قدر کی نگاہ سے دیکھتی ہے اور ان کے قیمتی تعاون کو سراہتی ہے۔ جناب الہاندرو گرانادوس پوزو نے 5 مئی 2025 سے بورڈ آف ڈائریکٹرز میں شمولیت اختیار کی اور 28 اگست 2025 سے اپنی ڈائریکٹر شپ سے استعفیٰ دیا۔ کمپنی ان کے بورڈ میں خدمات کے دوران دیے گئے قیمتی تعاون کی قدر کرتی ہے۔ جناب برائن ولیم جوڈن نے 25 نومبر 2025 سے بورڈ آف ڈائریکٹرز میں شمولیت اختیار کی

شیئر ہولڈنگ کا انداز

31 دسمبر 2025 تک کمپنی میں شیئر ہولڈنگ کے انداز پر مبنی اسٹیٹمنٹ اور اضافی معلومات صفحہ نمبر 157-159 پر فراہم کی گئی ہیں۔

دیگر ڈائریکٹرز، سی ای او، سی ایف او، کمپنی سیکریٹری اور ان کی شریک حیات اور نابالغ بچوں نے سال کے دوران کمپنی کے شیئرز میں کسی قسم کی ٹرانزیکشن انجام نہیں دی ہیں۔

ہم ایک ایسا ماحول بنانے کے لیے پرعزم ہیں جو تنوع، مبادیات اور شمولیت کو فروغ دے۔ جو ہمارے کاروبار کو آگے بڑھائے، ہماری تخلیقی صلاحیتوں کو جلا بخشنے اور اجتماعی اختراعات کو تحریک دے تاکہ زیادہ سے زیادہ لوگوں کی خدمت کی جاسکے۔ ہم ایک جامع کلچر برقرار رکھنے کی کوشش کرتے ہیں، جہاں ہر فرد اپنی اصل شناخت کے ساتھ کام کر سکے اور جہاں ہر کسی کی شراکت کو قدر کی نگاہ سے دیکھا جائے۔

ہماری سٹیزن شپ اور پائیداری کی ترجیحات

پائیداری ایبٹ کے بنیادی مقصد کا لازمی جز ہے: لوگوں کو بھرپور زندگی گزارنے میں مدد فراہم کرنا۔ یہ عزم ہماری فراہم کردہ طبی مصنوعات اور ٹیکنالوجیز سے شروع ہوتا ہے اور ہمارے ہر کاروباری پہلو میں جھلکتا ہے۔ ہم اپنی کمپنی کی مضبوطی اور چلک میں اضافہ کر رہے ہیں تاکہ ہم صحت کے شعبے کے مستقبل کی تشکیل جاری رکھ سکیں اور زیادہ سے زیادہ لوگوں کو بہتر صحت مند زندگی گزارنے میں مدد دے سکیں۔ یہی ہمارا عملی طریقہ کار اور طویل مدتی اثرات فراہم کرنے کا منصوبہ ہے۔

صحت کے مستقبل کی تشکیل میں معاونت کے لیے، ہمیں ایبٹ کے طویل عرصے میں حاصل کردہ اعتماد کو مسلسل مستحکم کرنا ہوگا۔ ہمارا مقصد ایسی قابل رسائی اور موزوں قیمت پر دستیاب مصنوعات اور حل فراہم کرنا ہے جو زندگیوں میں مثبت تبدیلی لائیں، اور یہ سب پائیداری کے اصولوں کے تحت انجام دیا جائے۔ مضبوط طرز حکمرانی اس بات کو یقینی بناتی ہے کہ ہمارے پاس مؤثر قیادت، پالیسیاں اور ڈھانچے موجود ہوں جو کامیابی کے لیے ضروری ہیں۔

ایبٹ پاکستان اپنی مرکزی کمپنی کی اقدار سے ہم آہنگ ہے اور اس بات کو تسلیم کرتا ہے کہ ذمہ دار اور پائیدار کاروبار ایک صحت مند اور ترقی پذیر معاشرے کی تشکیل میں اہم کردار ادا کرتے ہیں۔ عالمی شہریت کے اس عزم کا اثر ہمارے کام کے طریقہ کار، ملازمین کی بھرتی، معاون سرگرمیوں اور ترقیاتی تعلقات پر پڑتا ہے۔ اپنی عالمی شہریت کی اسنگوں کو پائیدار نظریات میں ڈھالنے کے لیے، ایبٹ کچھ مخصوص ترجیحات پر توجہ مرکوز کرتا ہے، جن کی تفصیل اس سالانہ رپورٹ کے صفحہ 43-36 پر دی گئی ہے۔

بعد کے واقعات

سال کے اختتام اور اس رپورٹ کی تاریخ کے درمیان کمپنی کی مالی حیثیت پر اثر انداز ہونے والی کوئی اہم تبدیلیاں یا وعدے نہیں کیے گئے۔

کاروباری چیلنجز اور مستقبل کا منظر نامہ

سال 2025 میں ایک حوصلہ افزا آئیڈیٹنگ ماحول دیکھا گیا، کیونکہ مہنگائی میں کمی واقع ہوئی اور سال کے دوران کرنسی کا نرخ مستحکم رہا۔ اس صورتحال سے فائدہ اٹھاتے ہوئے، کمپنی نے قیمتوں میں ایڈجسٹمنٹ اور آپریشنز میں کیے گئے افادیت کے اقدامات کے امتزاج کے ذریعے اپنے مارجن میں بہتری حاصل کرنے میں کامیابی حاصل کی۔

ہم نیشنل ہسپتال میڈیسنز لسٹ میں شامل نہ ہونے والی غیر ضروری ادویات سے متعلق کی گئی تبدیلیوں کا خیر مقدم کرتے ہیں۔ اس سے دواساز کمپنیوں کو بعض مصنوعات کی تجارتی افادیت بحال کرنے کا موقع ملا۔ تاہم، ضروری ادویات کے لیے بھی قیمتوں کے جائزے اور ایڈجسٹمنٹ کے ایک مؤثر نظام کی ضرورت

بنیادی خطرات (رسک) اور ان کا انتظام

کارپوریٹ سماجی ذمہ داری (سی ایس آر)

ہم اپنے کاروبار کے تمام شعبوں میں اور دیگر غیر منافع بخش تنظیموں کے ساتھ شراکت میں کام کر رہے ہیں تاکہ صحت عامہ میں مساوات کو فروغ دیا جاسکے اور وہ رکاوٹیں دور کی جائیں جو لوگوں کو صحت مند زندگی گزارنے سے روکتی ہیں، خاص طور پر ایسے پروگراموں پر توجہ مرکوز کرتے ہوئے جو پسماندہ طبقے کی صحت، فلاح و بہبود اور تعلیمی ضروریات کی حمایت کرتے ہیں۔ اس مقصد کی پیروی میں آپ کی کمپنی نے سال کے دوران متعدد فلاحی تنظیموں کو نمایاں عطیات دیے، جن میں فیملی لہجہ کیشن سروسز فاؤنڈیشن، مریضوں کی بہبود سوسائٹی برائے آغا خان یونیورسٹی ہسپتال، لیٹن رحمت اللہ بینوولینٹ ٹرسٹ، آرٹھرائٹس کیئر فاؤنڈیشن اور دی انڈس اسپتال کو عطیات شامل ہیں اور دیگر فلاحی ادارے جو صحت، تعلیم اور فلاح و بہبود کے فروغ کے لیے سرگرم عمل ہیں۔ ہم اپنے سماجی بھلائی کے اقدامات کو مزید وسعت دینے کے لیے پرعزم ہیں تاکہ زیادہ سے زیادہ افراد ان سے مستفید ہو سکیں۔

کمپنی کے مجموعی رسک مینجمنٹ پروگرام کا مقصد کارکردگی پر اثر انداز ہونے والے ممکنہ عوامل کے منفی اثرات کو کم کرنا ہے۔ یہ مشق کمپنی کی سینئر مینجمنٹ ٹیم کے ذریعے کی جاتی ہے اور نتائج بورڈ آف ڈائریکٹرز کے ساتھ شیئر کیے جاتے ہیں۔ اس میں کمپنی کو درپیش اسٹریٹجک، مالیاتی، تجارتی اور آپریشنل خدشات کی نشاندہی، تجزیہ، ترجیحی درجہ بندی اور ان کا تدارک شامل ہے۔

سال کے دوران، لسٹڈ کمپنیز (کوڈ آف کارپوریٹ گورننس) ریگولیشنز 2019 کی سفارشات کے مطابق، رسک مینجمنٹ کمیٹی نے کاروباری خطرات اور ان کے تدارک منسوبے کا مجموعی جائزہ لیا، جسے بورڈ کے سامنے پیش کیا گیا۔

کمپنی کو درپیش بنیادی خطرات میں پاکستانی روپے کی قدر میں کمی اور افراط زر شامل ہیں، جو ہماری مصنوعات کی لاگت میں اضافے کا سبب بن سکتے ہیں۔

داخلی مالیاتی کنٹرول کی معقولیت

بورڈ آف ڈائریکٹرز نے تمام امور کے لئے موثر داخلی مالیاتی کنٹرول تشکیل دیے ہیں۔ آپ کی کمپنی کا خود مختار آڈٹ فنکشن باقاعدگی سے مالیاتی کنٹرول کے اطلاقی کی نگرانی کرتا ہے، جبکہ آڈٹ کمیٹی اس کا جائزہ لیتی ہے۔

قومی خزانے میں ہمارا حصہ

آپ کی کمپنی نے حکومتی محصولات بشمول اکم ٹیکس، کسٹمز ڈیوٹی اور سیلز ٹیکس کی مد میں حکومت کو 13,458 ملین روپے (2024: 9,012 ملین روپے) کی ادائیگی کر کے قومی خزانے میں اپنا حصہ ڈالا۔

ماحولیات، صحت اور حفاظت (ای ایچ ایس) اقدامات

ہم قدرتی وسائل پر انحصار کرتے ہیں تاکہ ایسے مصنوعات تیار اور فراہم کی جا سکیں جو دنیا بھر کے لوگوں کو صحت مند اور بہتر زندگی گزارنے میں مدد دیں۔ ہم ان وسائل کو ذمہ داری کے ساتھ استعمال کرنے کے لیے پرعزم ہیں تاکہ موجودہ اور آئندہ نسلوں کے لیے ایک صحت مند ماحول محفوظ رکھا جاسکے۔ ہم اپنی آپریشنز کو اس طرح ترقی دینے کے لیے پرعزم ہیں کہ ایک مضبوط اور ذمہ دار کاروبار قائم ہو، اور ماحولیات کے تحفظ میں بہتری آئے۔ ہم پرعزم ہیں کہ ہماری مصنوعات کی سوریسنگ، تیار اور تقسیم کے طریقہ کار کی تشکیل کرتا ہے اور ہمارے ماحولیات مینجمنٹ سسٹمز اور گورننس کی بنیاد فراہم کرتا ہے۔

آپ کی کمپنی کے مینوفیکچرنگ یونٹس ”زیرو-ویسٹ ٹولینڈ فل“ سرٹیفائیڈ سائٹس ہیں، یعنی پیداوار کے دوران پیدا ہونے والے تمام فضلات کو یا تو دوبارہ استعمال کیا جاتا ہے یا ری سائیکل کیا جاتا ہے۔

ایسٹ کے لیے اپنے ملازمین کی صحت، حفاظت اور فلاح و بہبود اولین ترجیح ہے۔ ہم مشترکہ ذمہ داری کے کلچر کو فروغ دینے اور کاروباری عمل کے ہر مرحلے میں حفاظتی پہلوؤں کو شامل کرنے کے لیے پرعزم ہیں۔ ہم اپنے ملازمین کی جذباتی اور ذہنی فلاح و بہبود کو ترجیح دینے کی حوصلہ افزائی کرتے ہیں اور ان کی مدد کے لیے مختلف فوائد اور سپورٹ سروسز فراہم کرتے ہیں۔ سال کے دوران، ایسٹ نے اپنے پیشہ ورانہ صحت اور حفاظت کے ترجیحی مقاصد کو مضبوط کرنے کے لیے مختلف تربیتی اور آگاہی سیشنز کا انعقاد کیا۔

معیار کا انتظام

ہر روز دنیا بھر کے لوگ زندگی میں مثبت تبدیلیاں لانے میں معاون ثابت ہونے والی پروڈکٹس اور سروسز فراہم کرنے کے لیے ایسٹ پر انحصار کرتے ہیں۔ اعلیٰ معیار کی محفوظ اور موثر پروڈکٹس اور ٹیکنالوجی کی فراہمی ہماری کاروباری بنیاد کا ایک لازمی جزو ہے۔ معیار برقرار رکھنے کے لیے کمپنی کا عزم ناگزیر ہے۔ ہمارے پاس اپنی تمام پروڈکٹس اور سروسز کے لیڈرسٹاویزی معیار مینجمنٹ سسٹم (QMS) کے معیارات موجود ہیں اور ہم معلومات، ٹیکنالوجیز اور طریقوں کے ارتقا کے ساتھ ساتھ ان پروسیسز کا مسلسل جائزہ لینے اور ان میں بہتری لانے کے لیے پرعزم ہیں۔ ہم مسلسل بہتری کے اصول پر یقین رکھتے ہیں اور اپنی ٹیکنالوجیز، معلومات، اور بہترین عملی طریقوں کو جدید بنانے کے لیے پرعزم ہیں، تاکہ صارفین کو بہترین خدمات فراہم کی جا سکیں۔

ہمارا معیار برقرار رکھنے کا نظام قائم کردہ ضوابط اور صنعت کے معیارات پر مبنی ہے جو ایسٹ کے کاروبار کے معیار کے دائرہ کار کو کنٹرول کرتے ہیں۔ ہمارے پاس پالیسیاں، عمل اور طریقہ کار ہیں جس میں مصنوعات کی مکمل زندگی کے مراحل شامل ہوتے ہیں۔

ہیومن ریورسز

لوگ ہم پر اعتماد کرتے ہیں کہ ہم ایسے حل تیار کریں جو انہیں بہتر صحت کے ذریعے اپنی زندگی کو بہتر بنانے میں مدد دیں۔ ہم ان حلوں کو حقیقت بنانے کے لیے اختراعی خیالات، وابستگی، لگن اور متنوع افرادی قوت کے زندگی کے تجربات پر انحصار کرتے ہیں۔

ایسٹ کو فخر ہے کہ یہ ایک ایسا ادارہ ہے جہاں لوگ ایک عالمی برادری کا حصہ بن کر باقاعدگی سے کام کر سکتے ہیں جو دوسروں کی زندگی کو بہتر بنانے کے لیے وقت ہے۔ اپنے بلند اہداف کے حصول کے لیے، ہمیں کمپنی کے ہر شعبے میں موزوں مقامات پر بہترین صلاحیتوں کی ضرورت ہے۔ ہماری ٹیلنٹ مینجمنٹ اپروچ آج ہماری حکمت عملی کو زندہ رکھتے ہوئے آنے والے کل کے چیلنجوں کے لیے تیار متنوع افرادی قوت کو راغب کرنے، برقرار رکھنے، مشغول کرنے اور تیار کرنے پر مرکوز ہے۔

ڈائریکٹرز رپورٹ

کی فروخت میں اضافے نے مزید تقویت دی۔ نیوٹریشنل سیلز 9 فیصد بڑھیں، جس کی بنیادی وجہ قیمتوں میں ایڈجسٹمنٹ تھی، تاہم حجم میں کمی نے اس اثر کو جزوی طور پر کم کیا۔

ڈائریکٹرز سیکس سیگمنٹ میں 18.2 فیصد کمی ہوئی، جس کی بنیادی وجہ ARDX ڈویژن میں ٹینڈر کی ناکامی اور حکومت کے اخراجات میں تبدیلی تھی، جسے قیمتوں میں اضافے نے جزوی طور پر متوازن کیا۔ جنرل ہیلتھ کیئر میں معمولی اضافہ دیکھا گیا، جس کی وجہ طلب کے موسمی رجحان کے سبب حجم میں اضافہ تھا، جبکہ ڈائیاٹیس کیئر میں معمولی کمی ریکارڈ کی گئی، جو مہنگائی کے دباؤ کے اثرات کے باعث طلب میں کمی کے سبب ہوئی، جسے قیمتوں میں اضافہ جزوی طور پر متوازن کر گیا۔

صنعتی جائزہ

عالمی فارماسیوٹیکل ریسرچ کمپنی IQVIA (سابقہ IMS) کے شائع کردہ اعداد و شمار کے مطابق، پاکستان میں فارماسیوٹیکل انڈسٹری کا موجودہ حجم تقریباً 3.77 بلین امریکی ڈالر تخمینہ لگایا گیا ہے۔ ملٹی نیشنل کمپنیوں کا مارکیٹ شیئر سال بہ سال بتدریج کم ہوا ہے اور موجودہ وقت میں صرف 22.7 فیصد ہے۔ پاکستان میں کل 678 فعال فارماسیوٹیکل کمپنیاں موجود ہیں، جن میں سے صرف 26 ملٹی نیشنل کمپنیاں ہیں۔ اس مارکیٹ میں ایبٹ (Abbott) کا شیئر 6.8 فیصد ہے۔

سرمایہ جاتی اخراجات

آپ کی کمپنی نے جدید ترین پروڈکشن ٹیکنالوجی کے حوالے سے سرمایہ کاری کا عمل جاری رکھا ہے تاکہ ٹیکنالوجی کے ارتقا کے ثمرات سے فائدہ اٹھایا جاسکے۔ اس سال کمپنی نے پیداواری صلاحیت میں اضافہ اور پلانٹ کی کارکردگی بہتر بنانے کے لیے 3.3 ارب روپے کی سرمایہ کاری کی۔

لیویڈیٹی مینجمنٹ اور کیش فلو کی حکمت عملی

سال کے دوران آپریشنز سے نقد 16.07 ارب روپے رہا، جو بہتر منافعیت کے نتیجے میں ممکن ہوا۔ سال کے اختتام پر، کمپنی کے پاس مائع فنڈز کی صورت میں کیش/بینک بیلنس 13.34 ارب روپے تھے، جو سال کے دوران سرمایہ جاتی منصوبوں اور ڈیویڈنڈ ادائیگیوں کے بعد کے خالص فنڈز ہیں۔

کمپنی انویسٹمنٹ کی ایک مستند حکمت عملی پر عمل پیرا رہتی ہے اور مستقبل میں طویل مدتی سرمایہ کاری کے لیے بالعموم اضافی فنڈز قلیل المدتی بینک ڈپازٹس میں استعمال کیے جاتے ہیں۔

کمپنی کی کارکردگی کا جائزہ

کمپنی کی کارکردگی کا جائزہ لینے کے لیے انتظامیہ مختلف انڈیکسز استعمال کرتی ہے جیسے فارما انڈسٹری کی ترقی، علاج کے متعلقہ شعبوں میں ہم رتبہ کمپنیوں کی پوزیشن، گزشتہ سال کی کارکردگی، میکرو اکنامک انڈیکسز اور کمپنی پر اثر انداز ہونے والا کاروباری ماحول شامل ہے۔

بجٹ تیار کیے جاتے ہیں اور بجٹ کے مقابل حقیقی کارکردگی کا موازنہ سال کے دوران ہوتے ہوئے باقاعدگی سے کیا جاتا ہے کسی بھی درستی کے حوالے سے بروقت اصلاحی اقدامات کو ممکن بناتا ہے۔

آپ کے ڈائریکٹرز مذکورہ رپورٹ اور کمپنی کے سالانہ آڈٹ شدہ مالیاتی گوشوارے برائے سال مالیاتی سال جو 31 دسمبر 2025 کو اختتام پذیر مالی سال پیش کرتے ہوئے خوشی محسوس کر رہے ہیں۔

روپے 000 میں

13,499,557
(5,533,057)
7,966,500
589,904
15,656,730
24,213,134

(979,003)

23,234,131

آپریٹنگ نتائج

قبل از ٹیکس منافع برائے سال ٹیکسیشن

منافع بعد از ٹیکسیشن

دیگر جامع آمدن - نیٹ آف ٹیکس

غیر مختص کردہ منافع B/F

کسی خاص مد میں مختص کرنے کیلئے دستیاب منافع

لیپروری ایشنز:

ڈیویڈنڈ 10 روپے فی شیئر

غیر مختص منافع C/F

بنیادی سرگرمیاں

بنیادی سرگرمیوں کے لیے، براہ کرم مالیاتی گوشواروں کے صفحہ 110 پر نوٹ 1 ملاحظہ فرمائیں۔

مالیاتی کارکردگی

گزشتہ سال کے مقابلے میں خالص فروخت میں 10.6 فیصد اضافہ ہوا۔ مجموعی منافع کا مارجن 29 فیصد سے بڑھ کر 35.1 فیصد ہو گیا، بنیادی طور پر قیمت کی ایڈجسٹمنٹ اور پوری کمپنی میں کیے گئے کارکردگی کے اقدامات کے امتزاج سے۔ عام افراط زر کی وجہ سے آپریٹنگ اخراجات میں اضافہ ہوا۔ دیگر آمدنی میں 60.4 فیصد کا اضافہ دیکھنے میں آیا جو کہ سال بھر کے لیے کاروباری سرگرمیوں اور منافع میں اضافے سے پیدا ہونے والے صحت مند نقدی پر حاصل ہونے والے منافع کی وجہ سے ہوا، مزید یہ کہ سال کے دوران واجبات کی ایک بار واپسی نے بھی اس اضافے میں اہم کردار ادا کیا۔ دیگر چارجز میں 89.4 فیصد اضافہ ہوا جس کی بنیادی وجہ ٹیکس قابل آمدنی میں اضافے کے مطابق قومی خزانے کو ادا کی جانے والی مختلف لیویز میں اضافہ ہے۔ اس مدت کے لیے اگم ٹیکس چارج کے علاوہ روپے کی رقم تھی۔ سال کے لئے قابل ٹیکس آمدنی میں اضافے کی وجہ سے بھی 5.53 بلین کا اضافہ ہوا۔

ان عوامل کے نتیجے میں، سالانہ منافع بعد از ٹیکس گزشتہ سال کے مقابلے میں 2.73 ارب روپے (52.2 فیصد) بڑھ گیا۔ فی شیئر آمدنی 81.37 روپے رہی (2024: فی شیئر 53.46 روپے)۔

ڈیویڈنڈ

ڈائریکٹرز یہ تجویز دینے پر خوش ہیں کہ حتمی نقد ڈیویڈنڈ فی شیئر 40 روپے کی سفارش کر رہے ہیں (2024: فی شیئر 10 روپے)۔

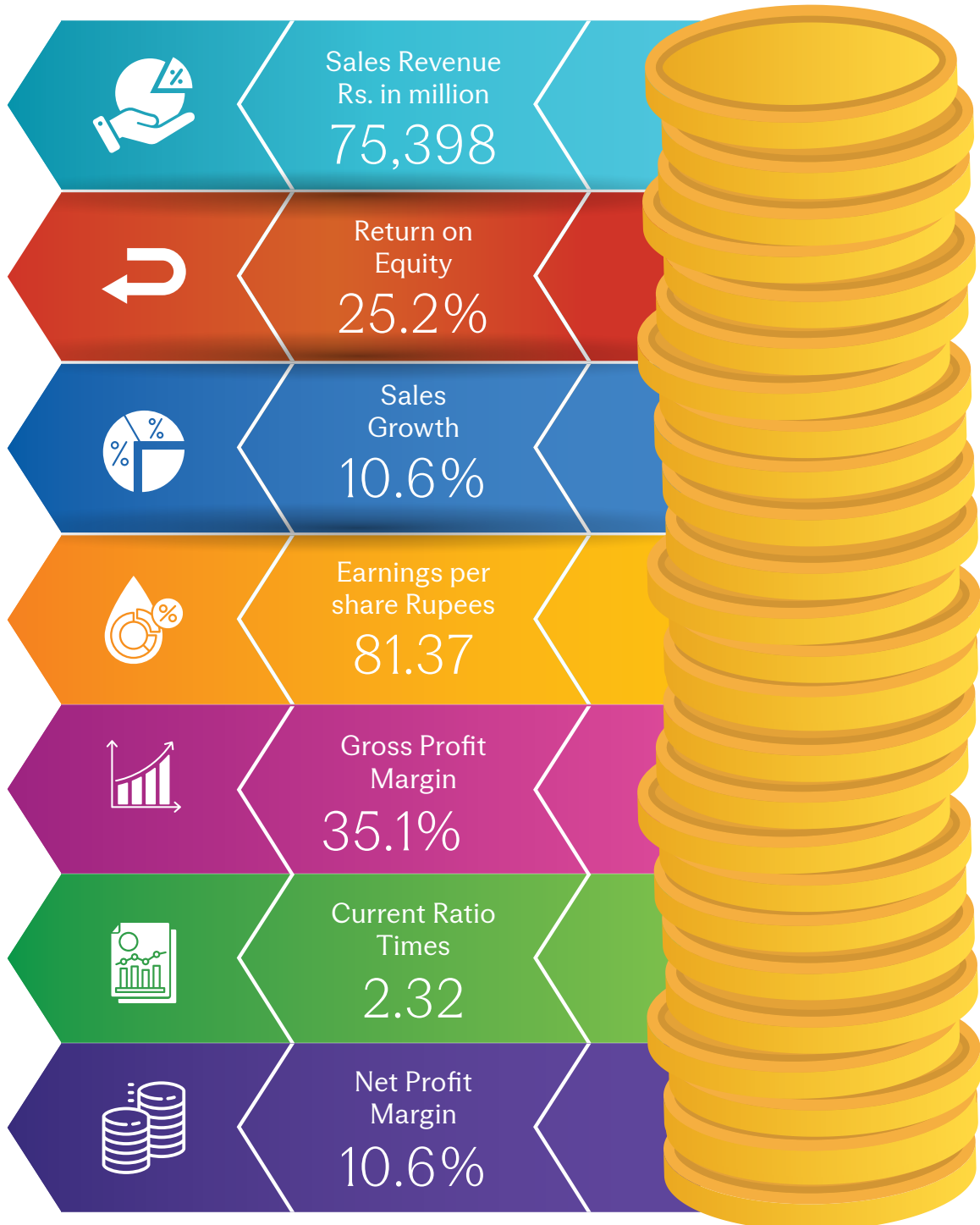
شعبہ جاتی فروخت اور مارکیٹ کی کارکردگی

فارماسیوٹیکل سیلز 15.6 فیصد بڑھ گئی، جس کی بنیادی وجہ غیر ضروری ادویات کی ریکولیشن ختم ہونے کے بعد قیمتوں میں ایڈجسٹمنٹ تھی، جسے مستحکم برانڈز

2025 Financial Report

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Key Performance Indicators



Key Operating and Financial Highlights

December 31,					
2025	2024	2023	2022	2021	2020

-----Rupees in Million-----

Statement of Financial Position

Property, plant and equipment	15,636	14,253	13,375	11,989	10,006	9,070
Intangible asset	1	1	13	27	49	66
Other Non-Current Assets	186	135	106	75	80	77
Current Assets	30,993	23,262	23,199	21,829	18,432	15,703
Total Assets	46,816	37,651	36,693	33,920	28,567	24,916
Issued, subscribed and paid-up capital	979	979	979	979	979	979
Capital Reserves	2,074	1,751	1,437	1,059	892	768
Revenue Reserves	28,572	20,995	15,821	15,068	15,483	13,843
Total Equity	31,625	23,725	18,237	17,106	17,354	15,590
Non-Current Liabilities	1,815	2,266	1,621	2,207	1,870	2,492
Current Liabilities	13,376	11,660	16,835	14,607	9,343	6,834
Total Liabilities	15,191	13,926	18,456	16,814	11,213	9,326
Total Equity and Liabilities	46,816	37,651	36,693	33,920	28,567	24,916

Statement of Profit or Loss

Net sales	75,398	68,177	55,475	49,258	42,570	35,283
Gross profit	26,452	19,738	11,817	14,526	16,075	11,846
Operating profit	13,575	9,151	2,620	6,195	8,499	6,320
Profit before taxation	13,500	9,128	2,590	6,148	8,410	6,243
Taxation	5,533	3,893	2,328	3,144	2,443	1,708
Profit after taxation	7,967	5,234	262	3,004	5,967	4,535
Ordinary cash dividends	3,916	979	-	1,469	3,916	3,916
EBITDA *	15,465	10,932	4,203	7,639	9,754	7,452

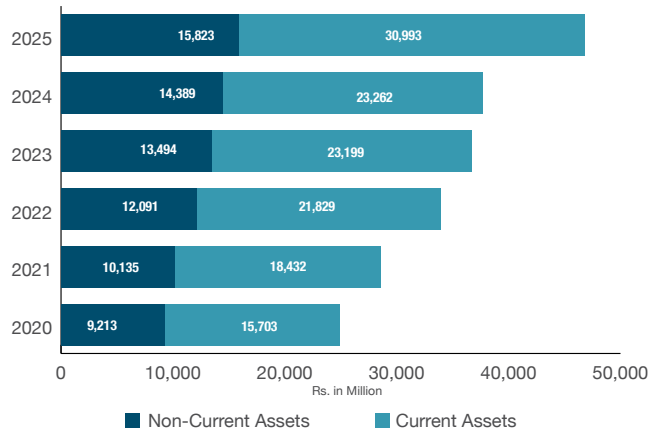
Statement of Cash Flows

Operating activities	10,740	4,674	(62)	3,797	7,823	8,148
Investing activities	(2,484)	(2,368)	(2,199)	(484)	(3,436)	(957)
Financing activities	(1,101)	(1,160)	(1,494)	(1,140)	(5,257)	(2,460)
Cash and cash equivalents at the end of the year	13,338	6,182	5,037	8,792	6,619	7,489

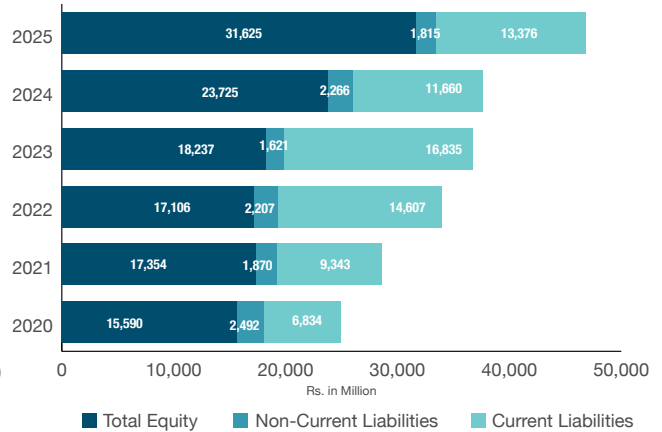
*EBITDA (Earnings Before Interest, Taxation, Depreciation and Amortisation).

Graphical Presentation of Key Operating and Financial Highlights

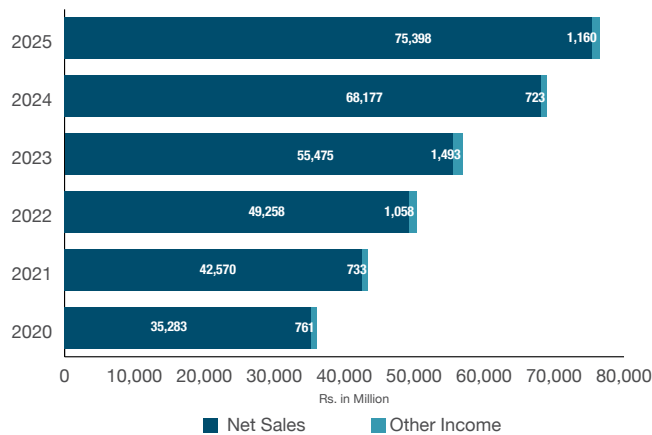
Statement of Financial Position Analysis - Assets



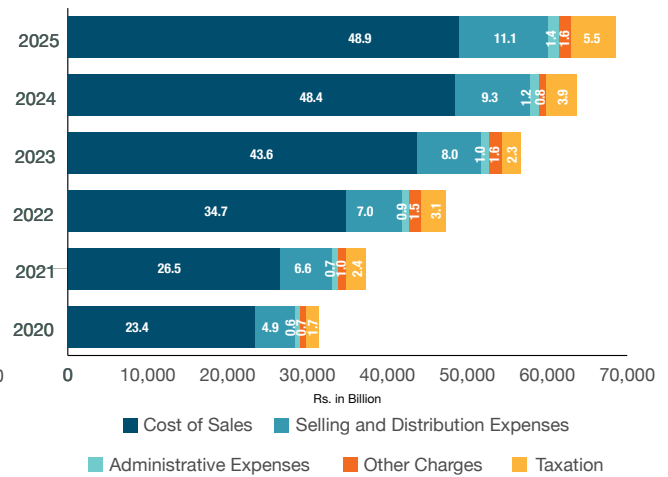
Statement of Financial Position Analysis - Equity and Liabilities.



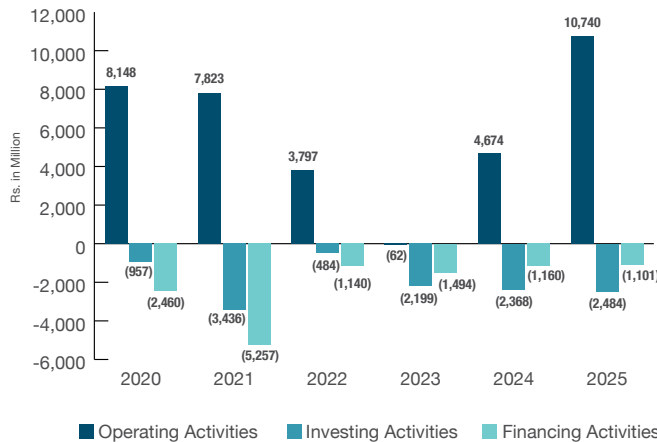
Statement of Profit and Loss Analysis - Sales and Other Income



Statement of Profit and Loss Analysis - Expenses



Statement of Cash Flow Analysis



Analysis of Financial Performance

Statement of Profit or Loss

Sales

Pharmaceutical sales increased by 15.6% primarily through price adjustments following deregulation of non-essential drugs further augmented by volume growth of established brands. Nutritional sales increased by 8.95% mainly due to price adjustments partially offset by a decrease in volume. Diagnostics segment registered a decline of 18.24% primarily because of loss tenders in the ARDX division on account of shift in government spendings partially offset by price increases. General Health Care saw minor growth through volume increase due to the seasonal nature of its demand and Diabetes Care saw minor decrease due to decrease in demand amidst inflationary pressures, partially offset by price increase.

Cost of Sales

Minor increase of 1% in cost of sales is primarily driven by increase in salaries and wages due to the impact of annual increments, depreciation on account of capitalizations and one-off impairment charge booked in respect of sterile production within its Pharmaceutical division. Offset by decrease in product cost on account of better price negotiations in major APIs and excipients and lower duties and taxes resulting from a reduced average exchange rate and duty reductions under the Finance Act against certain items, decrease in volumes and decrease in fuel and power expenses primarily driven by lower energy tariffs and ongoing energy-conservation initiatives. The increase in cost of sales was substantially lower than the increase in net sales resulting in gross margin improvement driven by favorable price adjustment, optimization of manufacturing processes and cost efficiency initiatives.

Selling and distribution expenses

Selling and distribution expenses increased by 19.17% mainly attributable to higher salaries due to the impact of new hires, annual increments & sales commission, increase in Advertising and promotional activities including samples largely contributed by the EPD in line with sales revenue and general inflation.

Administrative expenses

Administrative expenses increased by 16.6% mainly on account of Salaries increased through annual increments and new joiners, Depreciation, in line with the additions during the year and increase in ROU due to the new city office lease obtained during the year and general inflation.

Other charges

Increase in Other charges 89.4% mainly due to increase in WPPF, WWF and CRF on account of increase in taxable income for the year and increase in net exchange loss during the year due to a lower plan rate this year than previous years.

Other Income

Increase of 60.4% is primarily on account of one off write-back of liabilities recorded this year further augmented by increase in interest income due to increased bank balance vs same period last year.

Statement of Financial Position

Non-Current Assets

Non-current assets increased over the prior year, primarily due to continued investment in production facilities and infrastructure to meet the expanding scale of operations. Significant capital expenditure during the year was directed towards enhancing manufacturing capacity, improving operational efficiency, and upgrading service equipment in the diagnostics division. This increase was partially offset by regular depreciation, one-off impairment charge booked in respect of sterile production within its Pharmaceutical division and the disposal of certain operating fixed assets.

Current Assets

Current assets increased compared to the prior year. A notable increase in Cash and cash equivalents in line with the increase in profit for the year. This was offset by a tax payable position this year compared to a receivable position last year, due to increased taxable income.

Current Liabilities

Current liabilities increased primarily due to accrued liabilities on account of increased business activity and higher spend on Sales support and A&P activities, coupled with increase in WPPF, WWF and CRF payables in line with the increase in taxable income.

Equity

Increase in equity over prior year is driven by profit after tax and other comprehensive income for the year, on account of reasons mentioned above.

Statement of Cash Flows

Cash Flows From Operating Activities

There has been an increase in net cash flows from operating activities mainly due to increase in profit before tax and trade and other payables partially offset by increase in stock in trade.

Cash Flows From Investing Activities

Net cash outflows from investing activities have increased slightly from prior year primarily due to increase in net additions during the year offset by the increase in interest income due to increased cash at Banks.

Cash Flows From Financing Activities

Net cash outflows from financing activities decreased slightly during the current year primarily on account of lower dividends payments during the year contrary to previous year.

Analysis of Financial Ratios

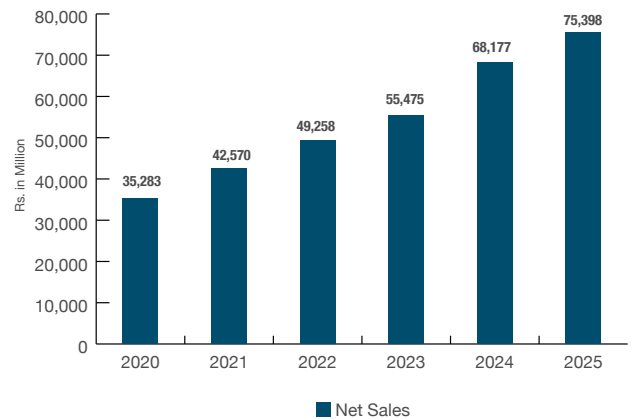
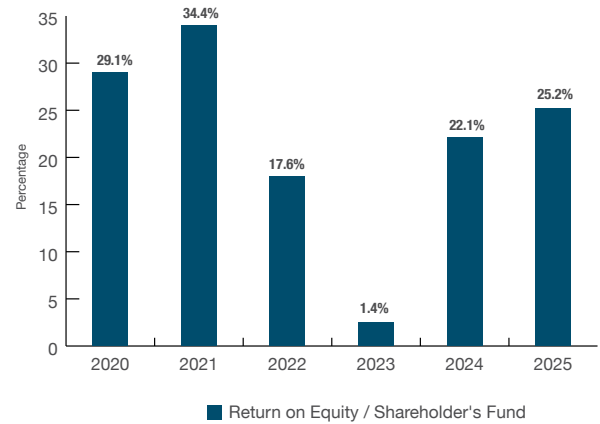
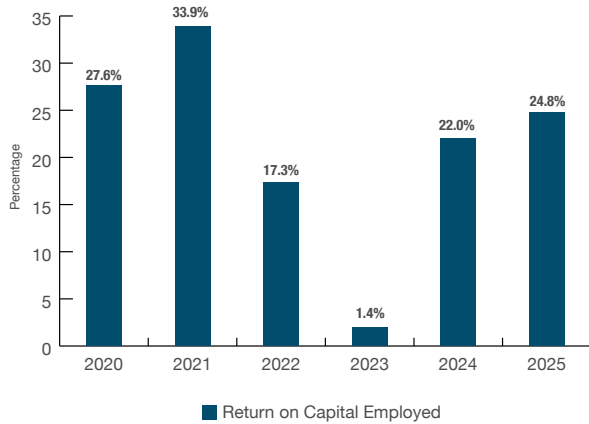
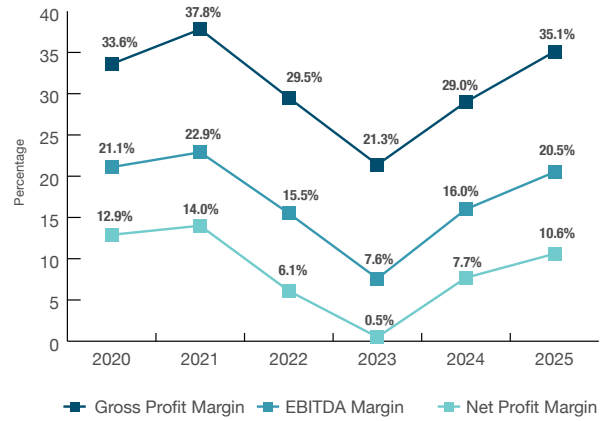
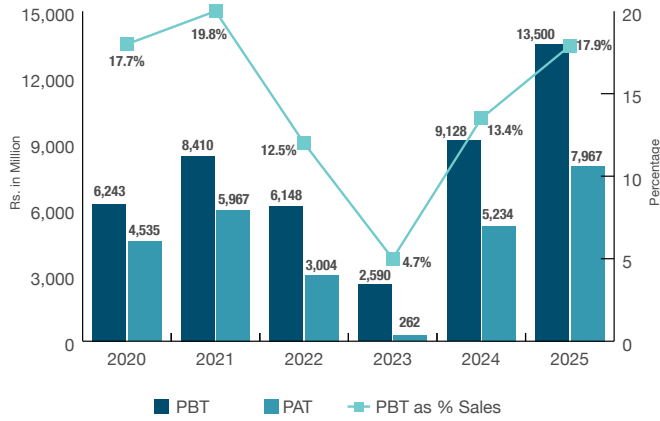
Ratios	Units	2025	2024	2023	2022	2021	2020
Profitability Ratios							
Gross profit margin	%	35.1%	29.0%	21.3%	29.5%	37.8%	33.6%
Net profit margin	%	10.6%	7.7%	0.5%	6.1%	14.0%	12.9%
EBITDA* margin	%	20.5%	16.0%	7.6%	15.5%	22.9%	21.1%
EBIT margin	%	18.0%	13.4%	4.7%	12.6%	20.0%	17.9%
Return on equity / shareholder's fund	%	25.2%	22.1%	1.4%	17.6%	34.4%	29.1%
Return on capital employed	%	24.8%	22.0%	1.4%	17.3%	33.9%	27.6%
Return on capital employed (average equity and debt)	%	28.5%	24.8%	1.5%	17.2%	35.1%	30.1%
Return on assets	%	17.02%	13.9%	0.7%	8.9%	20.9%	18.2%
Operating leverage ratio	Times	4.56	10.89	(4.57)	(1.73)	1.67	8.62
Shareholder's funds	%	67.6%	63.0%	49.7%	50.4%	60.7%	62.6%
Liquidity Ratios							
Current ratio	Times	2.32	1.99	1.38	1.49	1.97	2.30
Quick / Acid test ratio	Times	1.39	1.08	0.62	0.91	1.25	1.57
Cash to Current Liabilities	Times	1.00	0.53	0.30	0.60	0.92	1.10
Cash flow from operations to Sales	Times	0.21	0.12	0.06	0.13	0.23	0.28
Cash flow to capital expenditure	Times	4.87	2.77	1.01	1.85	4.83	7.20
Cash flow coverage ratio	Times	0.71	0.34	(0.00)	0.23	0.70	0.87
Activity / Turnover Ratios							
No. of days in inventory	Days	86.29	88.59	89.24	80.04	80.57	85.88
No. of days in receivables	Days	14.05	12.40	9.63	9.24	9.22	9.51
No. of days in payables	Days	78.66	92.88	106.10	98.92	91.94	78.16
Inventory Turnover	Times	4.23	4.12	4.09	4.56	4.53	4.25
Debtors Turnover	Times	25.98	29.44	37.92	39.52	39.57	38.37
Creditors Turnover**	Times	4.64	3.93	3.44	3.69	3.97	4.67
Operating Cycle	Days	21.68	8.11	(7.23)	(9.64)	(2.15)	17.23
Total assets turnover ratio (average assets)	Times	1.79	1.83	1.57	1.58	1.59	1.55
Total assets turnover ratio	Times	1.61	1.81	1.51	1.45	1.49	1.42
Fixed Assets Turnover Ratio (average assets)	Times	5.05	4.94	4.37	4.48	4.46	4.07
Fixed Assets Turnover Ratio	Times	4.82	4.78	4.15	4.11	4.25	3.89
Investment / Market Ratios							
Basic / Diluted earnings per share	Rs.	81.37	53.46	2.67	30.69	60.95	46.33
Price Earning ratio	Times	12.91	23.15	172.11	15.10	11.77	16.30
Dividend Yield ratio	%	3.8%	0.8%	0.0%	3.2%	5.6%	5.3%
Dividend Pay out ratio	Times	0.12	0.19	0.00	0.49	0.66	0.86
Dividend cover ratio	Times	8.14	5.35	0.00	2.05	1.52	1.16
Cash Dividend per share	Rs.	40.00	10.00	0.00	15.00	40.00	40.00
Break-up value per share with / without Surplus on							
Revaluation of Fixed Assets	Rs.	323.04	242.33	186.28	174.73	177.27	159.25
Price to book ratio	Times	2.20	3.22	1.23	1.34	2.46	2.98
No. of shares at end of year	Number	97,900,302	97,900,302	97,900,302	97,900,302	97,900,302	97,900,302
Market Capitalization	Rs in Million	102,809	121,187	45,055	45,358	70,244	73,951
Market value per share at the end of the year	Rs.	1,050.14	1,237.86	460.21	463.31	717.51	755.37
Market value per share (High)	Rs.	1,310.00	1,299.00	514.00	764.00	820.00	792.38
Market value per share (Low)	Rs.	790.00	399.99	330.00	440.00	675.00	309.00
Contribution to National Exchequer	Rs in Million	13,458.00	9,012.00	8,994	7,644	6,408	4,606
Capital Structure Ratios							
Interest Cover ratio	Times	179.43	387.53	86.50	130.70	96.18	82.19
Finance leverage ratio	%	1.5%	0.2%	0.9%	1.4%	1.3%	5.2%
Weighted Average cost of debt***	%	13.6%	22.5%	14.0%	10.3%	14.8%	8.6%
Debt to equity ratio	%	1.0%	0.1%	0.3%	0.7%	0.8%	4.0%
Net assets per share	Rupees	323.0	242.3	186.3	174.7	177.3	159.2

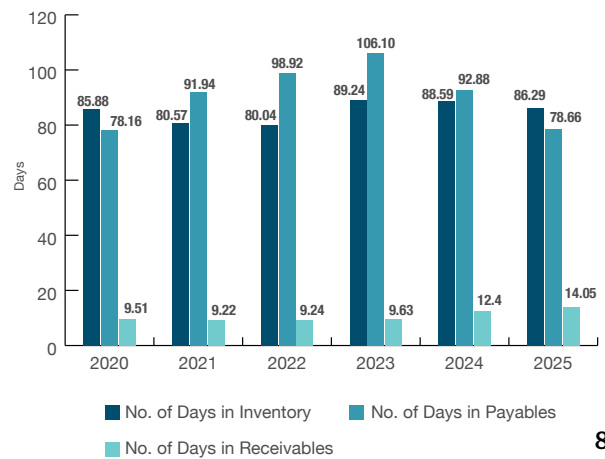
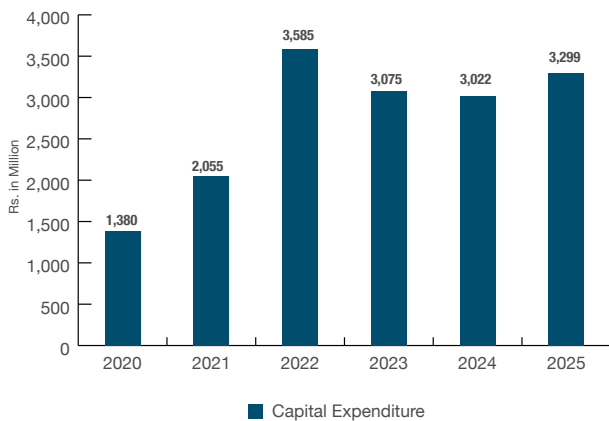
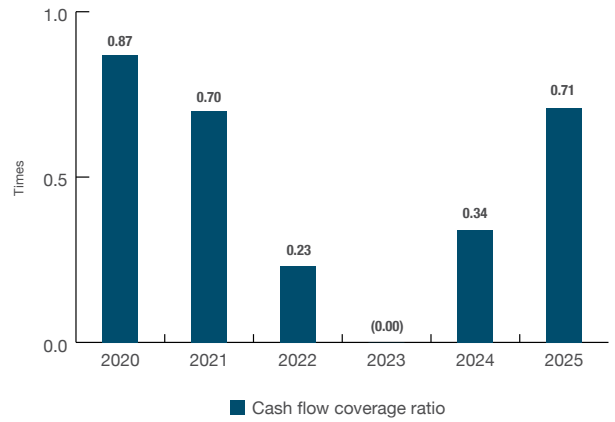
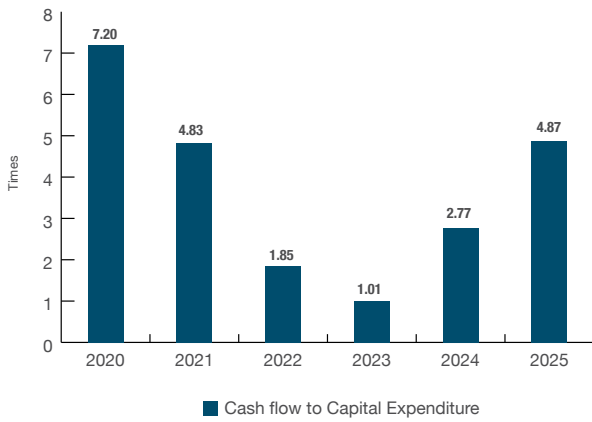
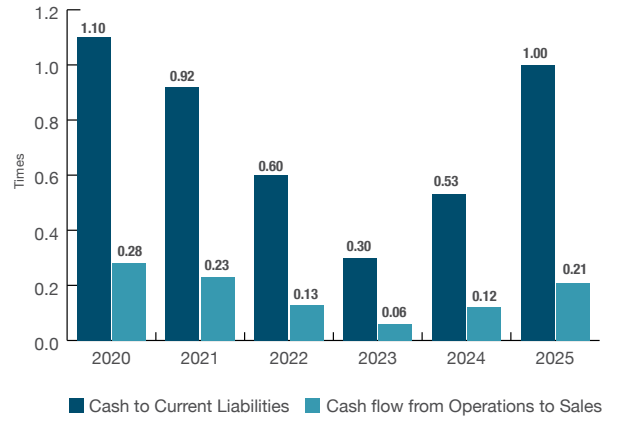
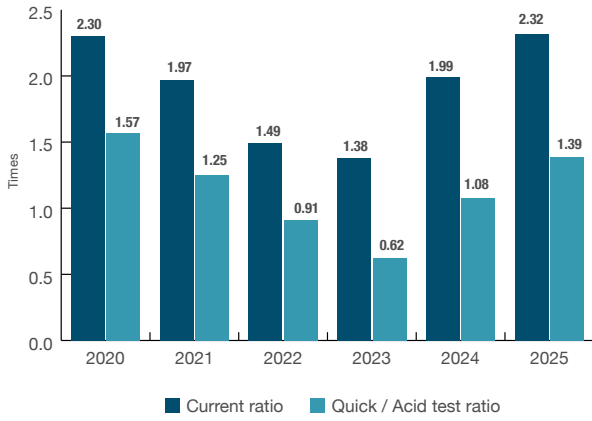
*EBITDA (Earnings Before Interest, Taxation, Depreciation and Amortisation).

**For average accounts payable, the sum of creditors, accrued liabilities, bills payable and payable to related parties has been used.

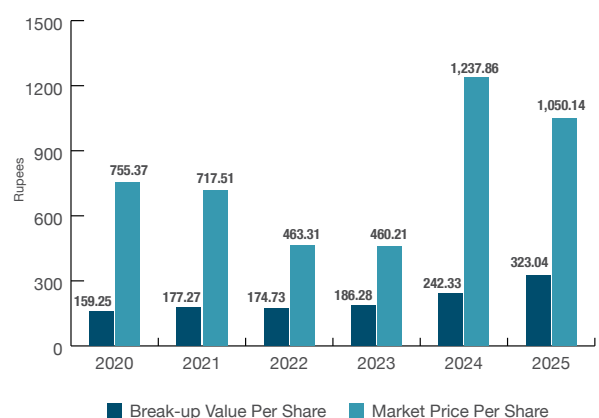
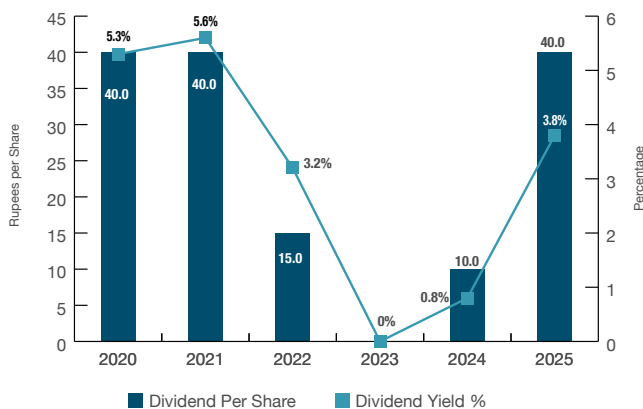
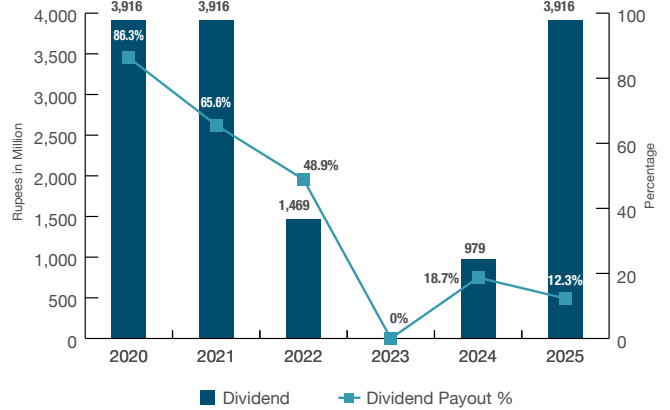
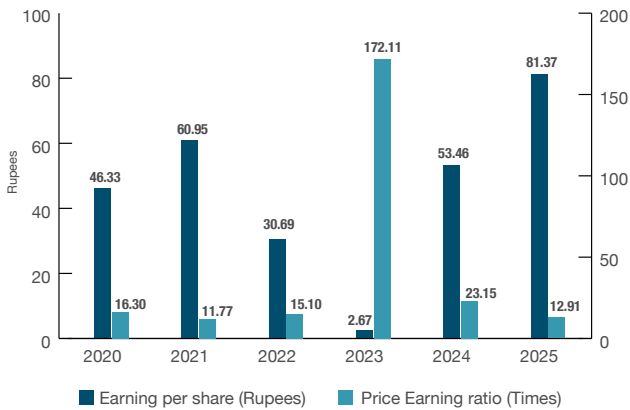
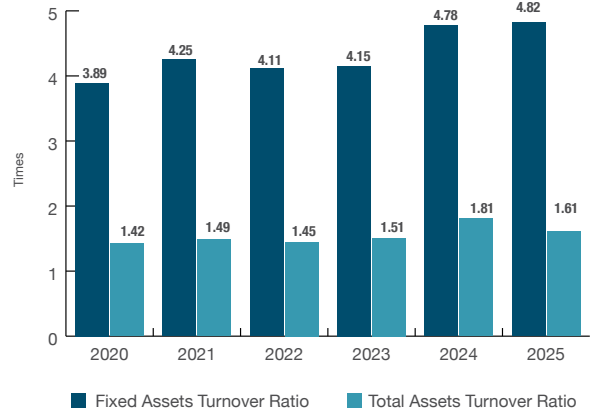
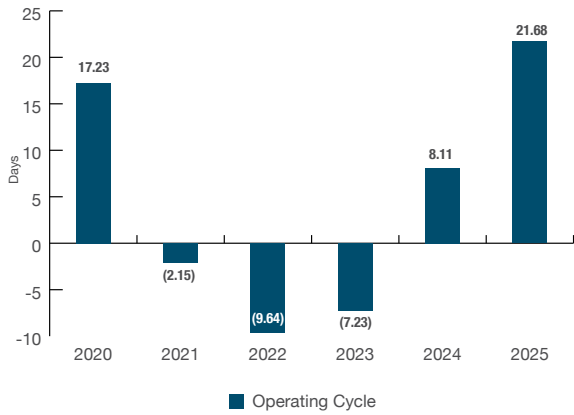
***Computed in respect of warehouses, sales offices and city office lease only, since the vehicles lease was settled in 2021.

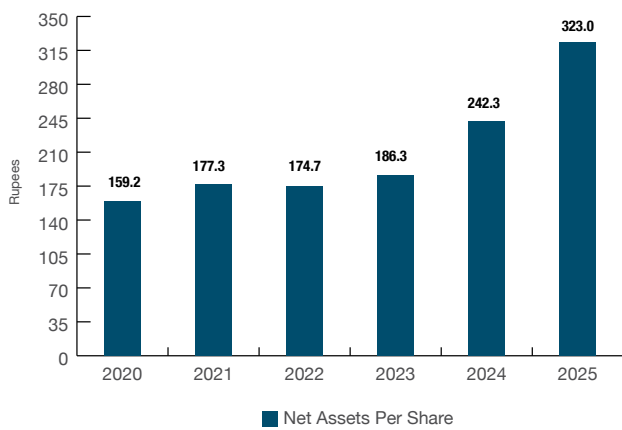
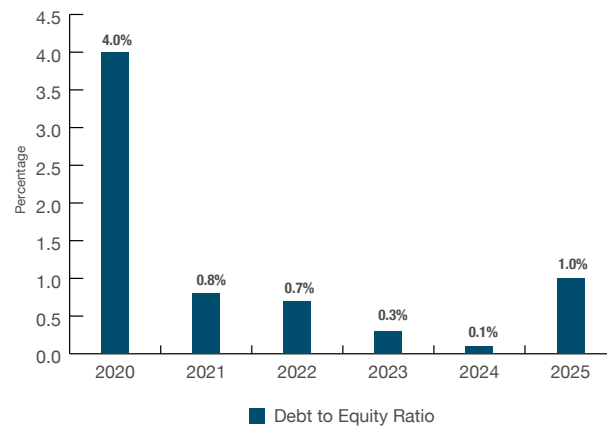
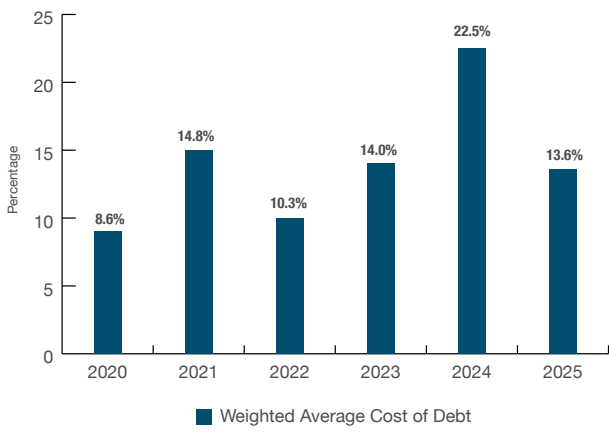
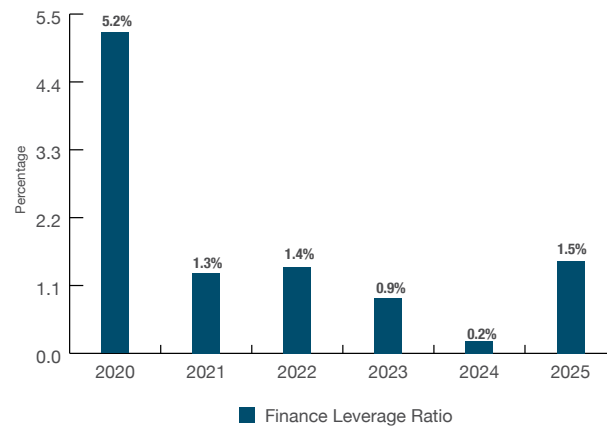
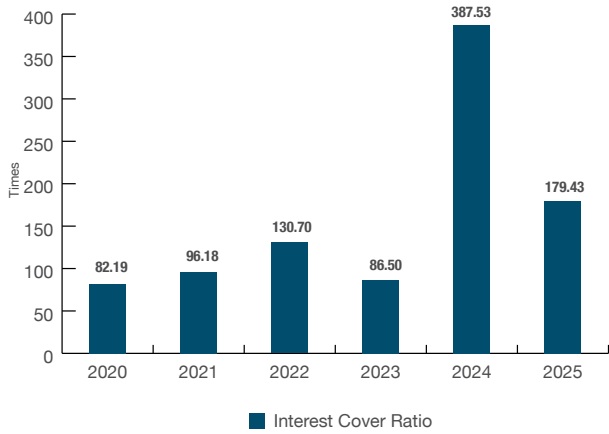
Graphical Presentation of Financial Ratios





Graphical Presentation of Financial Ratios





Comments on Financial Ratios

Profitability Ratios

Profitability ratios of the Company have shown significant improvement versus last year, mainly driven by favorable price adjustments, optimization of manufacturing processes and cost efficiency initiatives. Gross profit margin increased to 35.1% in 2025 from 29% last year. Net profit margin also increased to 10.6% in 2025 from 7.7% last year on account of reasons mentioned above.

Liquidity Ratios

Liquidity ratios improved across all key indicators, reflecting a stronger cash position and better working capital management. The current ratio increased to 2.32 in 2025 from 1.99 in 2024, while the quick/acid test ratio rose to 1.39 from 1.08. The cash to current liabilities ratio also increased to 1 from 0.53 in 2024, primarily due to the increase in cash and cash equivalents. Cash flow from operations to sales improved to 0.21 times in 2025 from 0.12 times in 2024, reflecting higher cash generation from core operations. The cash flow coverage ratio also improved to 0.71 times from 0.34 in 2024, indicating enhanced ability to meet financial obligations. The Company remains sufficiently liquid and has Rs. 13,337.6 million of cash and cash equivalents as of December 31, 2025, to meet its investment and operational cash requirements.

Activity / Turnover Ratios

Operating cycle was positive 21.68 days in 2025 from negative 8.11 days in 2024 mainly due to decreased No. of days in payable.

Total assets turnover ratio (average assets) decreased to 1.79 in 2025 from 1.83 in 2024 mainly due to increase in cash and cash equivalents during the year.

Fixed assets turnover ratio (average assets) improved to 5.05 in 2025 from 4.94 in 2024 mainly due to increase in sales during the year.

Investment / Market Ratios

Earnings per share increased to Rs. 81.37 in 2025 from Rs. 53.46 in 2024 as a result of increase in profit after tax on account of favorable price adjustments, optimization of manufacturing processes and cost efficiency initiatives.

Price Earnings ratio deteriorated to 12.91 in 2025 from 23.15 in 2024, mainly due to significant increase in EPS and lower Market Value per share.

Dividend yield ratio improved to 1% in 2025 from 0.8% in 2024 due to slight decrease in market value of shares.

Dividend pay-out ratio was 0.12 (times) in 2025 vs. 0.19 (times) in 2024, mainly due to increased profits during the year.

Break-up value per share has increased to Rs. 323.04 in 2025 from Rs. 242.33 in 2024 due to increase in total equity by Rs. 7,900.821 million as compared to prior year mainly driven by profit after tax and other comprehensive income.

Market capitalization has been decreased to Rs. 102,809 million in 2025 from Rs. 121,187 million in 2024 due to decrease in market price per share to Rs. 1,050.14 in 2025 from Rs. 1,237.9 in 2024.

Capital Structure Adequacy Analysis

Total equity increased by 33% to Rs. 31.6 billion on account of reasons mentioned above, comprising of share capital amounting to Rs. 979.003 million which consists of issued share capital of 97,900,302 shares of Rs. 10.00 each. Abbott Asia Investments Limited, UK is the major shareholder of the Company, having 76,259,454 shares being 77.90% of total paid-up capital.

The Company's capital structure includes lease arrangements for warehouses, sales offices and City office with terms between two to five years. The long term component has increased on account of new leased obtained for city office during the year.

Financial leverage ratio is 1.5% representing the amount of lease obligation of Rs. 329.7 million. The lease obligation increased versus last year on account of new lease obtained for city office during the year.

Interest cover ratio has decreased versus last year on account of the new city office lease obtained during the year which increased the interest expense significantly vs last year.

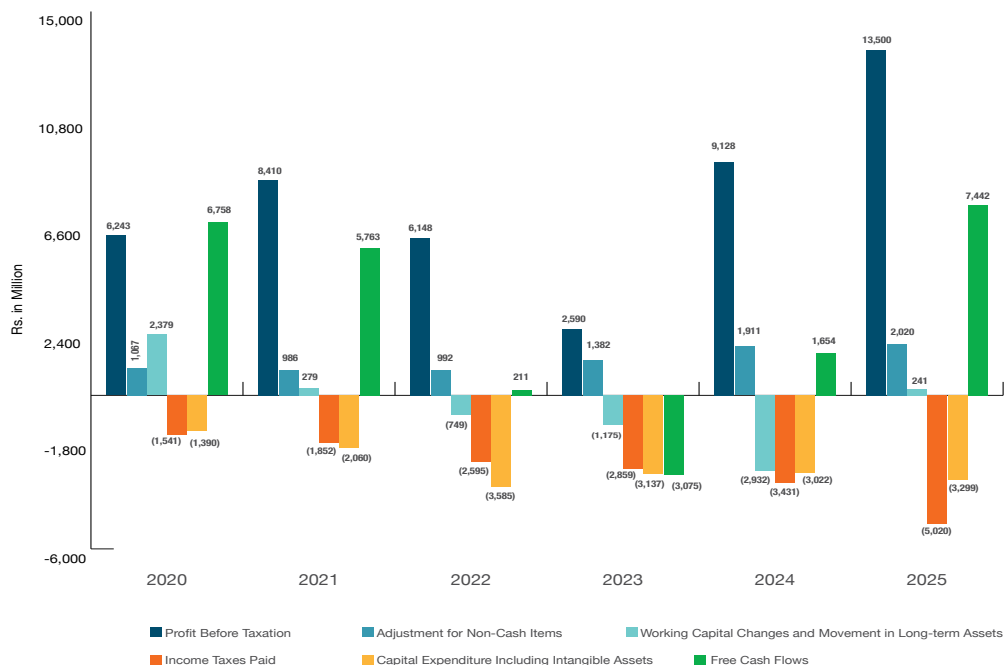
Free Cash Flows

December 31,					
2025	2024	2023	2022	2021	2020
Rupees in Million					

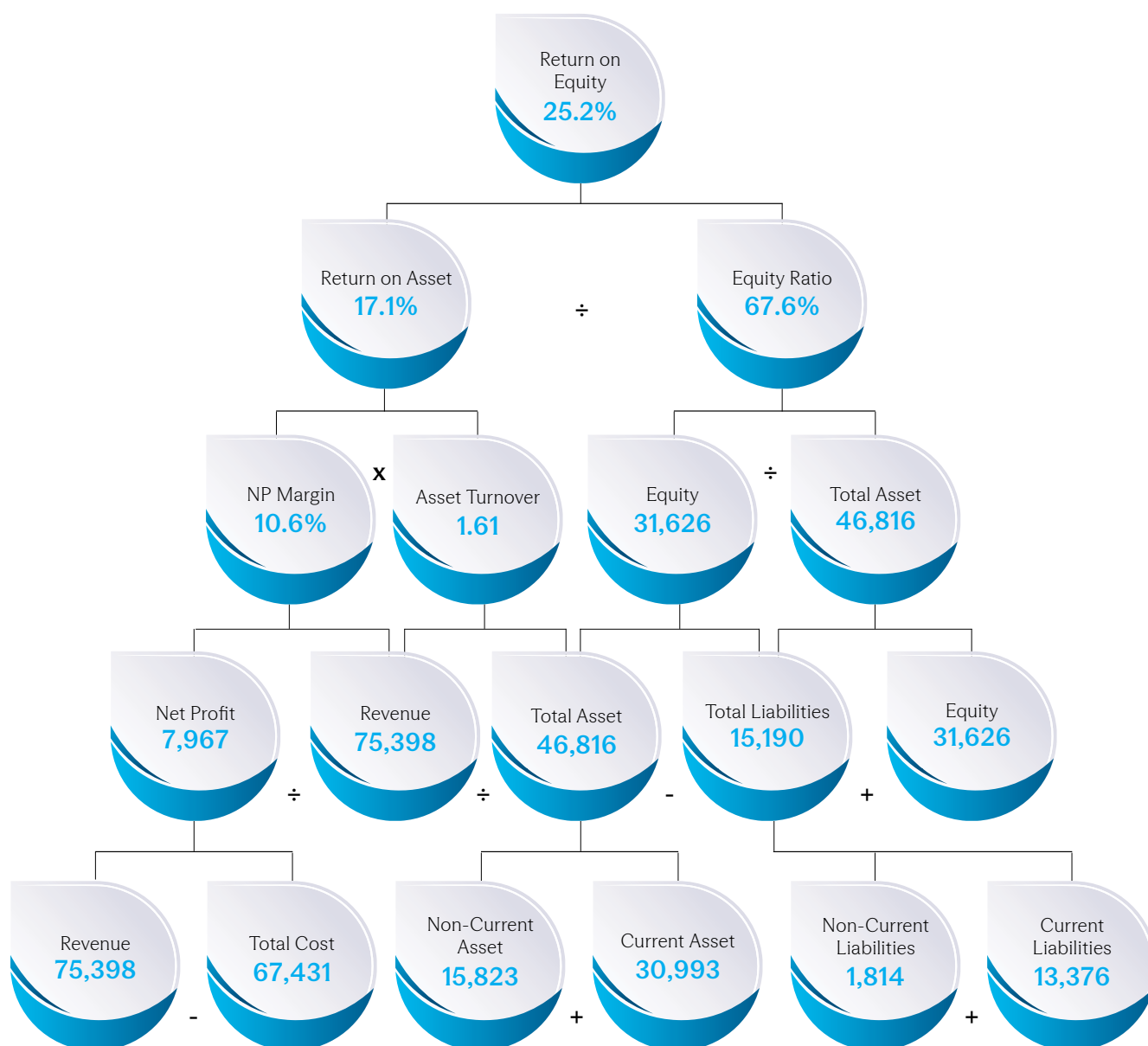
Profit before taxation	13,500	9,128	2,590	6,148	8,410	6,243
Adjustment for non-cash items						
Depreciation on operating fixed assets	1,762	1,685	1,484	1,339	1,110	965
Provision for impairment on operating fixed assets	350	225	-	-	-	-
Depreciation on right-of-use assets	128	84	85	83	123	144
Amortisation on intangible assets	-	11	14	22	22	22
(Gain)/ Loss on disposal and write-off of property plant & equipment	(113)	(31)	(20)	94	(19)	(4)
Interest income	(546)	(464)	(739)	(882)	(571)	(344)
Expense recognised in profit or loss in respect of equity-settled share-based compensation	323	313	379	166	125	118
Staff retirement benefit	40	64	149	123	108	89
Finance costs	76	24	30	47	88	77
	2,020	1,911	1,382	992	986	1,067
Working capital changes - net of provisions	213	(2,982)	(1,070)	(754)	282	2,387
Income taxes paid	(5,020)	(3,431)	(2,859)	(2,595)	(1,852)	(1,541)
Long-term loans and advances	(27)	(19)	(29)	5	(4)	(10)
Long-term deposits	(25)	-	-	-	-	-
Net movement in provisions	79	79	(73)	-	-	-
Long-term prepayments	1	(10)	(3)	-	1	2
	(4,779)	(6,363)	(4,034)	(3,344)	(1,573)	838
Net cash generated from operating activities	10,741	4,676	(62)	3,796	7,823	8,148
Capital expenditure	(3,299)	(3,022)	(3,075)	(3,585)	(2,055)	(1,380)
Acquisition of intangible assets	-	-	-	-	(5)	(10)
Free cash flows	7,442	1,654	(3,137)	211	5,763	6,758

Comments On Free Cash Flows

Company's free cash flows significantly improved versus last year mainly on account of increase in profit before tax, and favorable working capital changes on account of increase in trade payables offset by increase in stock in trade and increase in income taxes paid.



Dupont Analysis



DUPONT ANALYSIS	December 31,	
	2025	2024
EBIT Margin	18.0%	13.4%
Asset turnover	1.61	1.81
Interest burden / efficiency	99.4%	99.7%
Tax burden / efficiency	59.0%	57.3%
Leverage	1.34	1.57
Net profit margin	10.6%	7.7%
Return on equity	25.2%	22.1%

COMMENT ON DUPONT ANALYSIS

Return on equity improved to 25.2% from 22.1% during 2025 driven by increase in profitability. Assets turnover decreased on account of increased cash position. Tax burden / efficiency improved following reduction in effective tax rate due to improved profitability of segments subject to minimum tax regime.

Vertical Analysis

December 31, 2025		December 31, 2024		December 31, 2023		December 31, 2022		December 31, 2021		December 31, 2020	
Rupees in Million											
PKR	%	PKR	%	PKR	%	PKR	%	PKR	%	PKR	%

Statement of Financial Position

Total Equity	31,625	67.5	23,725	63.0	18,237	49.7	17,106	50.4	17,354	60.8	15,590	62.6
Non-Current Liabilities	1,815	3.9	2,266	6.0	1,621	4.4	2,207	6.5	1,870	6.5	2,492	10.0
Current Liabilities	13,376	28.6	11,660	31.0	16,835	45.9	14,607	43.1	9,343	32.7	6,834	27.4
Total Equity and Liabilities	46,816	100.0	37,651	100.0	36,693	100.0	33,920	100.0	28,567	100.0	24,916	100.0
Non-Current Assets	15,823	33.8	14,389	38.2	13,494	36.8	12,091	35.6	10,135	35.5	9,214	37.0
Current Assets	30,993	66.2	23,262	61.8	23,199	63.2	21,829	64.4	18,432	64.5	15,702	63.0
Total Assets	46,816	100.0	37,651	100.0	36,693	100.0	33,920	100.0	28,567	100.0	24,916	100.0

Statement of Profit or Loss

Sales-net	75,398	100.0	68,177	100.0	55,475	100.0	49,258	100.0	42,570	100.0	35,283	100.0
Cost of sales	48,946	64.9	48,439	71.0	43,658	78.7	34,732	70.5	26,495	62.2	23,437	66.4
Gross Profit	26,452	35.1	19,738	29.0	11,817	21.3	14,526	29.5	16,075	37.8	11,846	33.6
Selling and distribution expenses	11,085	14.7	9,302	13.6	8,040	14.5	7,038	14.3	6,569	15.4	4,936	14.0
Administrative expenses	1,364	1.8	1,169	1.7	1,037	1.9	886	1.8	722	1.7	642	1.8
Operating Profit	14,003	18.6	9,267	13.6	2,740	4.9	6,602	13.4	8,784	20.7	6,268	17.8
Other income	1,160	1.5	723	1.1	1,493	2.7	1,058	2.1	733	1.7	761	2.1
Other charges	1,588	2.1	838	1.2	1,613	2.9	1,465	3.0	1,018	2.4	708	2.0
	13,575	18.0	9,152	13.4	2,620	4.7	6,195	12.6	8,499	20.0	6,321	17.9
Finance costs	76	0.1	24	0.0	30	0.1	47	0.1	88	0.2	77	0.2
Profit before taxation	13,499	17.9	9,128	13.3	2,590	4.6	6,148	12.4	8,411	19.8	6,244	17.7
Taxation	5,533	7.3	3,893	5.6	2,328	4.1	3,144	6.3	2,443	5.8	1,708	4.8
Profit for the year	7,966	10.6	5,235	7.7	262	0.5	3,004	6.1	5,968	14.0	4,536	12.9

Statement of Cash Flows

Net cash flows from operating activities	10,740	80.4	4,674	76	(62)	(1)	3,797	43	7,823	118	8,148	109
Net cash flows on investing activities	(2,484)	(18.5)	(2,368)	(38)	(2,199)	(44)	(484)	(6)	(3,436)	(52)	(957)	(13)
Net cash flows on financing activities	(1,101)	(8.3)	(1,160)	(19)	(1,494)	(30)	(1,140)	(13)	(5,257)	(79)	(2,460)	(33)
Cash and cash equivalents at the beginning of the year	6,182	46.4	5,037	81	8,792	175	6,619	76	7,489	113	2,758	37
Cash and cash equivalents at the end of the year	13,337	100.0	6,183	100.0	5,037	100.0	8,792	100.0	6,619	100.0	7,489	100.0

COMMENT ON VERTICAL ANALYSIS

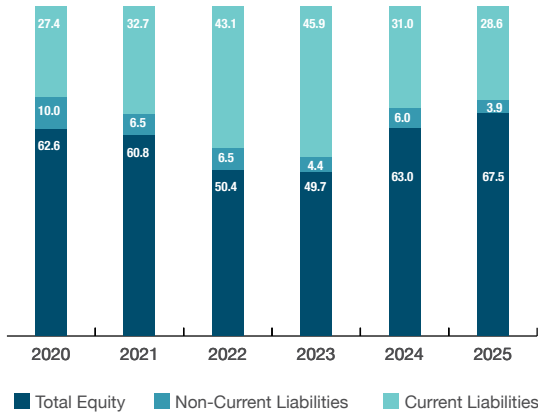
Statement of Financial Position: Equity of the Company increased both in absolute terms and as a percentage of total equity and liabilities, reaching 67.5% (2024: 63%), primarily driven by improved profitability during the year. Non-current liabilities decreased to 3.9% (2024: 6%) due to lower provisions for staff retirement benefits and deferred taxation. Current liabilities decreased to 28.6% (2024: 31%), primarily due to the settlement of import liability. Non-current assets decreased as a percentage of total assets to 33.8% (2024: 38.2%) due to the increase in Total Assets resulting from the significant increase in cash this year. Current assets increased as a percentage of total assets to 66.2% (2024: 61.8%) due to the increase in cash following the increased profitability this year.

Statement of Profit or Loss: Gross profit margin of the Company increased to 35.1% (2024: 29%) due to improved favorable price adjustments, product mix and operational efficiencies. Selling and distribution expenses increased slightly as a percentage of sales to 14.8% (2024: 13.6%) due to increased spending on A&P activities and incremental cost of new joiners offset by cost optimization measures. Other charges increased to 2% (2024: 1.2%) due to increase charges on the taxable income such as WPPF, WWF and CRF and increase in net exchange loss during the year. Net profit margin increased significantly to 10.6% (2024: 7.6%) due to higher gross profit and improved efficiency.

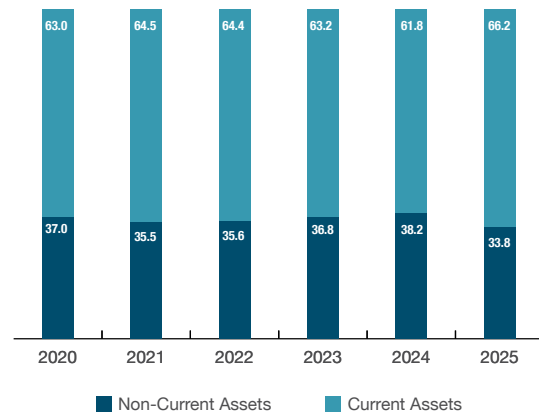
Statement of Cash Flows: Net cash inflow from operating activities increased during the year, reflecting higher profit before tax and improved working capital management. Net cash outflows from investing activities decreased to 18.5% (2024: 38%) due to increase in net additions. Net cash outflows from financing activities decreased to 8.3% (2024: 19%) primarily due to lower dividend payments as compared to last year.

Graphical Presentation of Vertical Analysis

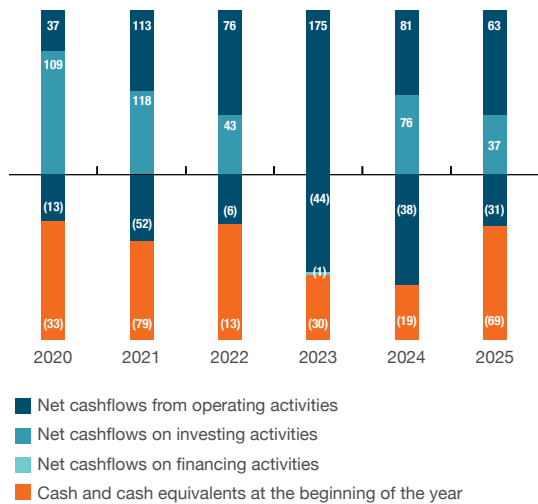
Statement of Financial Position Analysis - Equity and Liabilities (Percentage)



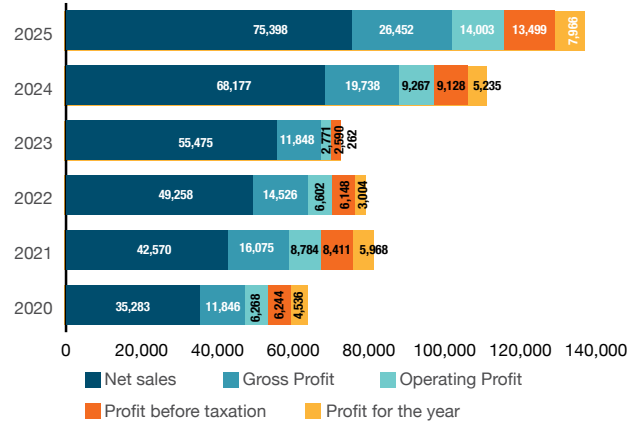
Statement of Financial Position Analysis - Assets (Percentage)



Statement of Cash Flows (Percentage)



Statement of Profit or Loss Analysis (Rs. in Million)



Horizontal Analysis

December 31,		December 31,		December 31,		December 31,		December 31,		December 31,	
2025	25vs24	2024	24vs23	2023	23vs22	2022	22vs21	2021	21vs20	2020	20vs19
Rupees in Million											
PKR	%	PKR	%	PKR	%	PKR	%	PKR	%	PKR	%

Statement of Financial Position

Total Equity	31,625	33.3	23,725	30.1	18,237	6.6	17,106	(1.4)	17,354	11.3	15,590	16.6
Non-Current Liabilities	1,815	(19.9)	2,266	39.8	1,621	(26.6)	2,207	18.0	1,870	(25.0)	2,492	56.4
Current Liabilities	13,376	14.7	11,660	(30.7)	16,835	15.3	14,607	56.3	9,343	36.7	6,834	18.1
Total Equity and Liabilities	46,816	24.3	37,651	2.6	36,693	8.2	33,920	18.7	28,567	14.7	24,916	20.1
Non-Current Assets	15,823	10.0	14,389	6.6	13,494	11.6	12,091	19.3	10,135	10.0	9,214	9.5
Current Assets	30,993	33.2	23,262	0.3	23,199	6.3	21,829	18.4	18,432	17.4	15,702	27.3
Total Assets	46,816	24.3	37,651	2.6	36,693	8.2	33,920	18.7	28,567	14.7	24,916	20.1

Statement of Profit or Loss

Net sales	75,398	10.6	68,177	22.9	55,475	12.6	49,258	15.7	42,570	20.7	35,283	17.0
Cost of sales	48,946	1.0	48,439	11.0	43,658	25.7	34,732	31.1	26,495	13.0	23,437	8.4
Gross Profit	26,452	34.0	19,738	67.0	11,817	(18.6)	14,526	(9.6)	16,075	35.7	11,846	38.9
Selling and distribution expenses	11,085	19.2	9,302	15.7	8,040	14.2	7,038	7.1	6,569	33.1	4,936	(2.5)
Administrative expenses	1,364	16.7	1,169	12.6	1,037	17.2	886	22.7	722	12.4	642	(12.2)
Operating Profit	14,003	51.1	9,267	238.3	2,740	(58.5)	6,602	(24.8)	8,784	40.1	6,268	129.3
Other income	1,160	60.4	723	(51.6)	1,493	41.1	1,058	44.3	733	(3.7)	761	116.1
Other charges	1,588	89.5	838	(48.0)	1,613	10.1	1,465	43.9	1,018	43.7	708	35.5
	13,575	48.3	9,152	249.4	2,620	(57.7)	6,195	(27.1)	8,499	34.5	6,321	146.5
Finance costs	76	216.7	24	(20.0)	30	(36.2)	47	(46.6)	88	14.9	77	44.1
Profit before taxation	13,499	47.9	9,128	252.6	2,590	(57.9)	6,148	(26.9)	8,411	34.7	6,244	148.7
Taxation - net	5,533	42.1	3,893	67.2	2,328	(25.9)	3,144	28.7	2,443	43.0	1,708	41.1
Profit for the year	7,966	52.2	5,235	1,905.7	262	(91.3)	3,004	(49.6)	5,968	31.6	4,536	248.9

Summary of Cash Flows Statement

Net cash inflow from operating activities	10,740	129.5	4,674	(7,638.7)	(62)	(101.6)	3,797	(51.5)	7,823	(4.0)	8,148	(5,192.5)
Net cash inflow / (outflow) on investing activities	(2,484)	4.4	(2,368)	7.7	(2,199)	354.3	(484)	(85.9)	(3,436)	259.0	(957)	(39.7)
Net cash outflow on financing activities	(1,101)	(5.1)	(1,160)	(22.4)	(1,494)	31.1	(1,140)	(78.3)	(5,257)	113.7	(2,460)	109.9
Cash and cash equivalents at the beginning of the year	6,182	22.7	5,037	(42.7)	8,792	32.8	6,619	(11.6)	7,489	171.5	2,758	(51.4)
Cash and cash equivalents at the end of the year	13,337	115.7	6,183	22.8	5,037	(42.7)	8,792	32.8	6,619	(11.6)	7,489	171.5

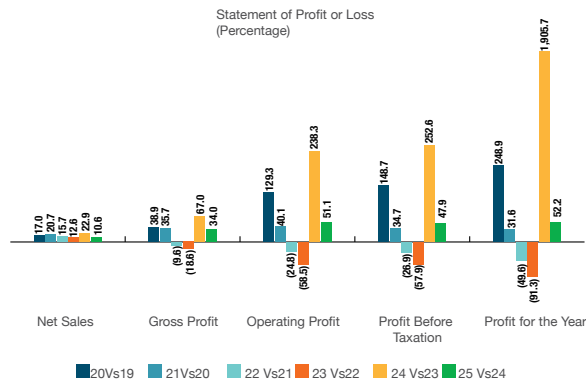
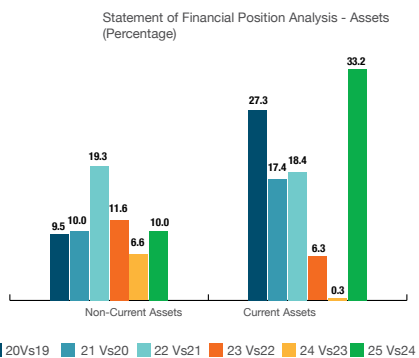
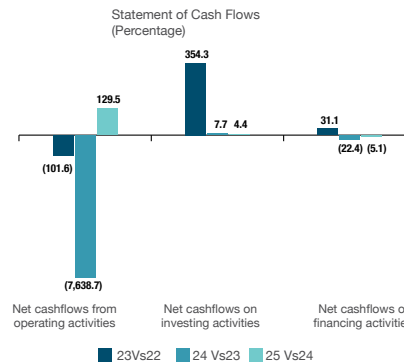
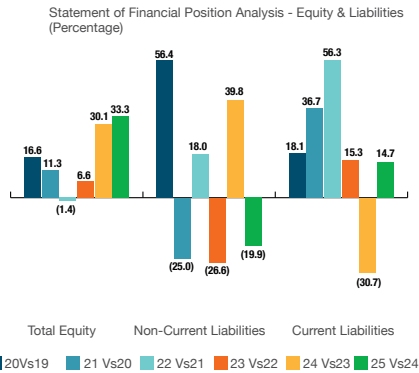
COMMENT ON HORIZONTAL ANALYSIS

Statement of Financial Position: Equity increased by 33.3% primarily due to higher profit after tax and other comprehensive income for the year. Non-current liabilities decreased by 19.9%, mainly due to a decrease in deferred liabilities and staff retirement benefits. Conversely, current liabilities increased by 14.7%, primarily driven by increased sales support and A&P activities coupled with increase in WPPF, WWF and CRF on account of increase in taxable income. Non-current assets increased by 10% due to capital expenditures focused on operational efficiency and equipment upgrades. Current assets increased significantly by 33.2%, mainly due to significantly higher cash position from last year resulting from the higher profitability during the year.

Statement of Profit or Loss: Net sales for the year grew by 10.6%, on account of favorable price adjustments and sustained performance of established brands. Cost of sales of the Company slightly increased by 1.0%, primarily on account general inflation and one-off impairment charge recorded during 2025 offset by decrease in fuel and power charges and lowered duties and taxes on imports. Gross profit improved by 34%, on account of reasons mentioned above. Selling and distribution expenses rose by 19.8%, on account of inflation and increased promotional spend to generate demand. Other charges decreased by 82.6%, primarily due to increase in WPPF, WWF and CRF charges. Other income rose by 60.4%, mainly due to the one-off liability write-backs recorded during the year. Profit after tax increased significantly vs. last year on account of reasons mentioned above.

Graphical Presentation Of Horizontal Analysis

Statement of cashflow: Net cash inflow from operating activities increased significantly on account of improved profitability and better working capital management. Net cash outflow from investing activities increased by 4.4%, mainly due to increase in net additions. Net cash outflow from financing activities decreased by 5.1%, primarily due to lower dividend payments as compared to last year. Overall, cash and cash equivalents at year-end increased by 115.7%, reflecting better cash generation from core operations.



Quarterly Analysis

1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Full Year
----- (Rupees '000) -----				

Net Sales	17,346,451	19,061,338	19,819,134	19,170,809	75,397,732
Cost of sales	11,504,545	12,288,344	13,093,197	12,059,483	48,945,569
Gross profit	5,841,906	6,772,994	6,725,937	7,111,326	26,452,163

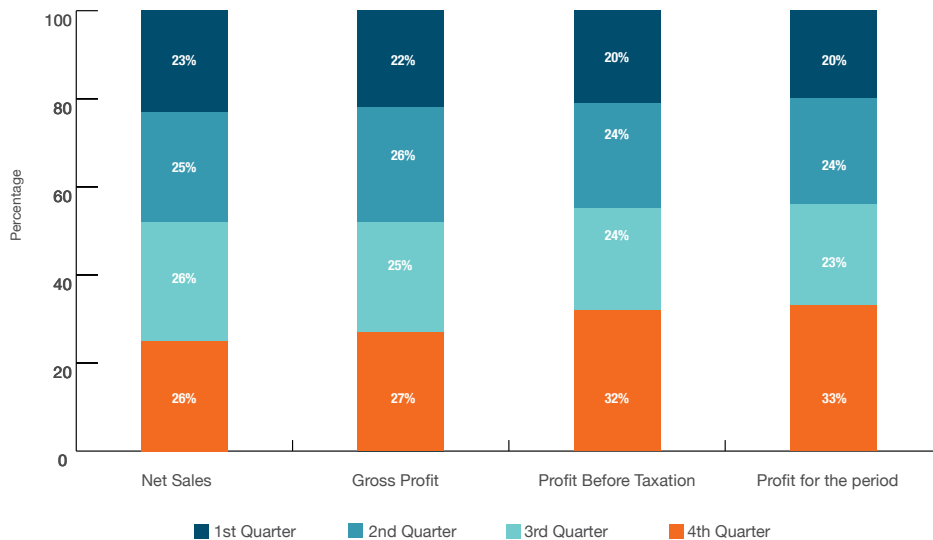
Selling and distribution expenses	2,721,303	2,805,964	2,974,143	2,584,169	11,085,579
Administrative expenses	303,023	335,172	334,287	391,122	1,363,604
Other income	260,099	156,646	186,590	556,545	1,159,880
Other charges	321,820	504,514	430,365	330,945	1,587,644
	3,086,047	3,489,004	3,552,205	2,749,691	12,876,947
	2,755,859	3,283,990	3,173,732	4,361,635	13,575,216

Finance costs	3,947	33,757	17,659	20,296	75,659
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Profit before taxation	2,751,912	3,250,233	3,156,073	4,341,339	13,499,557
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Taxation	1,152,239	1,306,734	1,333,527	1,740,557	5,533,057
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Profit for the period	1,599,673	1,943,499	1,822,546	2,600,782	7,966,500
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Cash Flow Statement - Direct Method

2025	2024
.....(Rupees '000).....	

CASH FLOWS FROM OPERATING ACTIVITIES

Cash receipts from customers	75,559,881	66,627,449
Cash paid to suppliers / service providers	(50,382,546)	(50,699,228)
Cash paid to employees	(7,745,688)	(6,671,064)
Payment of royalty and technical service fee	(219,254)	(178,798)
Payment to retirement funds	(523,428)	(458,931)
Income taxes paid	(5,019,980)	(3,431,236)
Payment of other statutory charges	(1,008,861)	(582,420)
Net Movement in Provisions	78,867	78,574
Long-term prepayments - net	1,315	(10,283)
Net cash inflow/(outflow) from operating activities	10,740,307	4,674,063

CASH FLOWS FROM INVESTING ACTIVITIES

Additions to property, plant and equipment	(3,299,028)	(3,022,082)
Sale proceeds from disposal of property, plant and equipment	280,189	181,547
Interest income	535,097	472,177
Net cash outflow from investing activities	(2,483,742)	(2,368,358)

CASH FLOWS FROM FINANCING ACTIVITIES

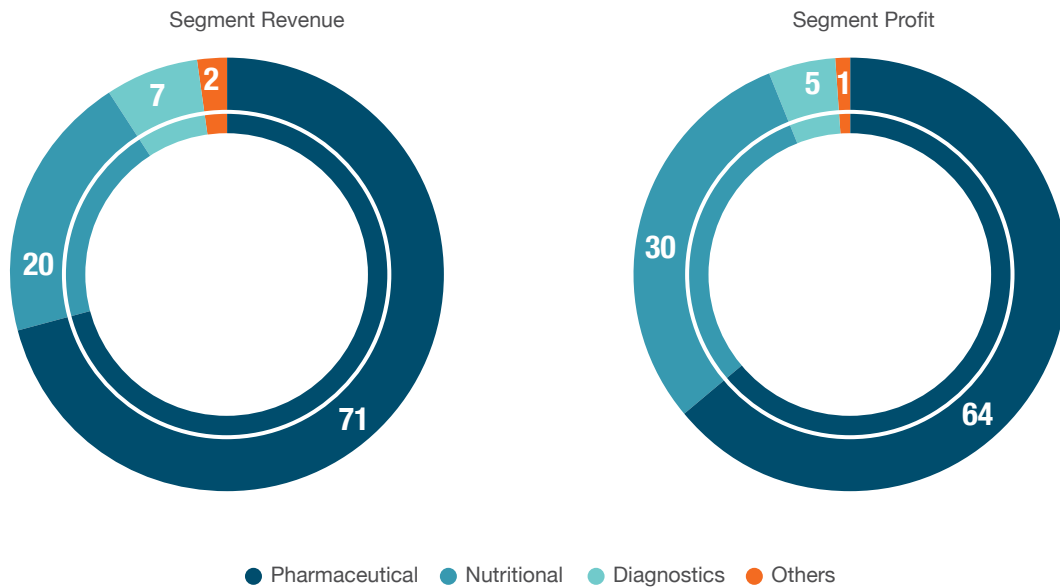
Finance cost paid	(9,201)	(11,875)
Interest portion of lease liabilities paid	(66,458)	(11,739)
Principal portion of lease liabilities paid	(54,141)	(105,990)
Dividends paid	(971,563)	(1,030,464)
Net cash outflow from financing activities	(1,101,363)	(1,160,068)
Net increase/(decrease) in cash and cash equivalents	7,155,202	1,145,637
Cash and cash equivalents at the beginning of the year	6,182,349	5,036,712
Cash and cash equivalents at the end of the year	13,337,551	6,182,349

Segmental Review and Analysis

For the Year Ended December 31, 2025

During 2025, overall sales for the Company increased by Rs. 7,221 million, resulting in a 10.6% growth compared to the previous year. Gross profit margin for 2025 improved significantly to 35.1% from 29% in the preceding year. Profit After Tax for the year was Rs. 7,966 million, leading to an EPS of Rs. 81.37 per share.

The chart below shows the segment wise breakdown of the Company on the basis of revenue, segment results, segment assets and liabilities:



PHARMACEUTICALS (EPD)

Sales of Pharmaceutical business increased by 15.6% through by a combination of volume growth of established brands and price adjustments following deregulation of non-essential drugs. Gross profit margin for the business improved to 33.64% from 29.3% driven by favorable price adjustments and product mix. Selling and Distribution expenses increased in line with sales growth. Operating margin for EPD increased to 16.6% from 13.2% due to the reasons mentioned above.

NUTRITIONAL (ANI)

Revenue for the Nutritional business increased by 9% to Rs. 15,018 million in 2025, reflecting impact of price adjustments offset by decreased volumes during the year. Gross profit margin for the segment improved substantially to 45.29% from 36.1%. Selling and Distribution expenses increased moderately, while the operating margin of the division improved to 28.1% from 20.3% last year.

DIAGNOSTIC (ADD)

The Diagnostic business showed decline, with revenue declining by 18.24% to Rs. 5,344 million during 2025. This decrease resulted from lost tenders during the year. Gross profit margin increased to 20.67% from 13.5%, driven by higher product prices.

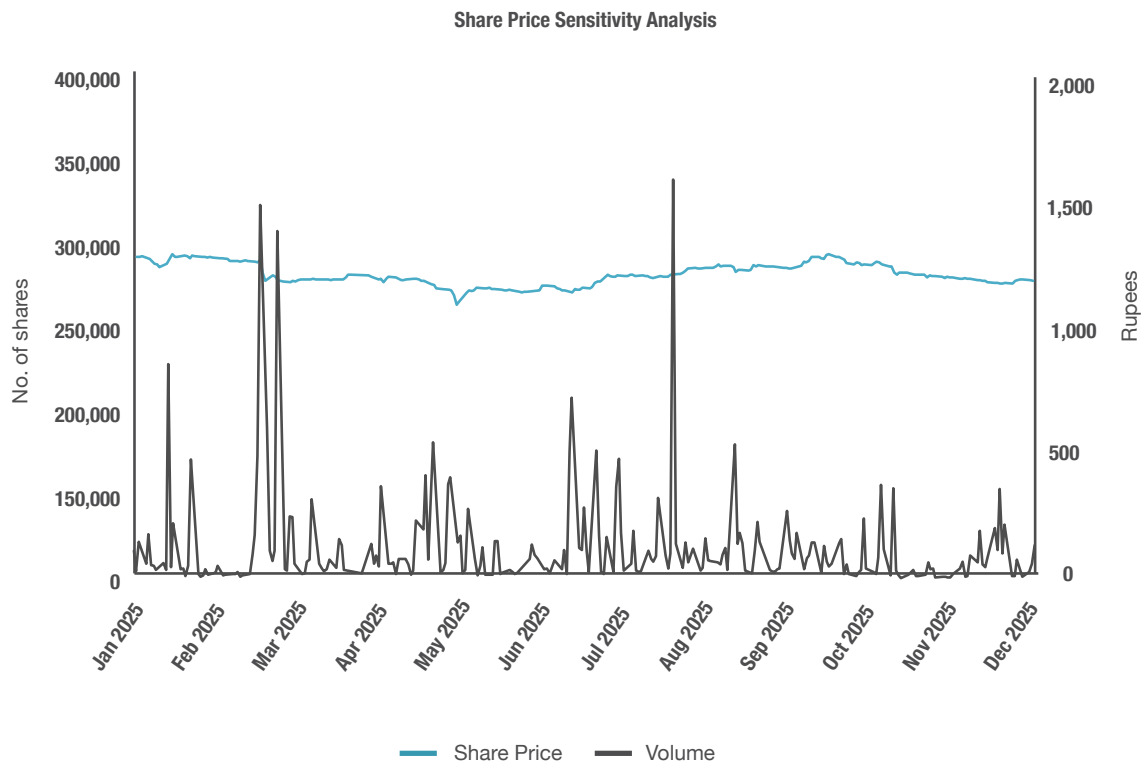
OTHERS

Revenue for Others which consists of Diabetes Care and General Health Care representing 2.5% of total company revenue decreased by Rs. 15.24 million mainly on account of decreased volumes. Cumulative gross profit margin increased to 35.44% from 20.4% driven by increased prices.

Detailed segment-wise operating results are presented in Note 36 of the financial statements

Share Price Sensitivity Analysis

Shares of Abbott Laboratories (Pakistan) Limited are traded on Pakistan Stock Exchange (PSX) and market capitalization at the end of the day of the fiscal year was PKR 102.8 Billion. Share price in the stock market moves due to various factors such as company’s performance, general market sentiments, economic events and interest rates, etc. Being a responsible and law-compliant Company, Abbott circulates price sensitive information to the Pakistan Stock Exchange (PSX) in accordance with the requirements of the PSX Rulebook in a timely manner. However, during the current year, volatility in prices of raw materials due to Rupee devaluation, coupled with political and economic uncertainty kept the equity market under pressure, which negatively impacted the share price and Abbott’s share price at the year-end was Rs. 1,050.14 per share.





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INDEPENDENT AUDITORS' REVIEW REPORT

To the members of Abbott Laboratories (Pakistan) Limited (the Company)

Review Report on the Statement of Compliance contained in Listed Companies (Code of Corporate Governance) Regulations, 2019

We have reviewed the enclosed Statement of Compliance with the Listed Companies (Code of Corporate Governance) Regulations, 2019 (the Regulations) prepared by the Board of Directors of **Abbott Laboratories (Pakistan) Limited (the Company)** for the year ended **31 December 2025** in accordance with the requirements of regulation 36 of the Regulations.

The responsibility for compliance with the Regulations is that of the Board of Directors of the

Company. Our responsibility is to review whether the Statement of Compliance reflects the status of the Company's compliance with the provisions of the Regulations and report if it does not and to highlight any non-compliance with the requirements of the Regulations. A review is limited primarily to inquiries of the Company's personnel and review of various documents prepared by the Company to comply with the Regulations.

As a part of our audit of the financial statements we are required to obtain an understanding of the accounting and internal control systems sufficient to plan the audit and develop an effective audit approach. We are not required to consider whether the Board of Directors' statement on internal control covers all risks and controls or to form an opinion on the effectiveness of such internal controls, the Company's corporate governance procedures and risks.

The Regulations require the Company to place before the Audit Committee, and upon recommendation of the Audit Committee, place before the Board of Directors for their review and approval, its related party transactions. We are only required and have ensured compliance of this requirement to the extent of the approval of the related party transactions by the Board of Directors upon recommendation of the Audit Committee.

Based on our review, nothing has come to our attention which causes us to believe that the Statement of Compliance does not appropriately reflect the Company's compliance, in all material respects, with the requirements contained in the Regulations as applicable to the Company for the year ended **31 December 2025**.

Chartered Accountants

Place: Karachi

Date: 8 April 2026

UDIN Number: CR202510076S7AbUXWHw

Statement of Compliance With Listed Companies (Code of Corporate Governance) Regulations, 2019

Abbott Laboratories (Pakistan) Limited for the year ended 31 December 2025.

This statement is being presented to comply with the Listed Companies (Code of Corporate Governance) Regulations, 2019 (Regulations) for the purpose of establishing a framework of good governance, whereby a listed company is managed in compliance with the best practices of corporate governance.

The Company has complied with the requirements of the regulations in the following manner:

1. The total number of directors as at 31 December 2025 are 7 (seven)** as per the following:
 - a. Male: 5
 - b. Female: 2
2. The composition of the Board for the year ended 31 December 2025 is as follows:

Category	Names
Independent Directors*	Mr. Mohsin Ali Nathani
	Ms. Ayla Majid
Other Non-Executive Directors	Mr. Ehsan Ali Malik (Chairman)
	Mr. Celestino Jacinto Dos Anjos
	Mr. Muhammad Anjum Latif Rana (resigned**)
	Mr. Alejandro Granados Pozzo (resigned***)
	Mr. Brian William Jordan****
Executive Directors	Syed Anis Ahmed
	Ms. Seema Khan
Female Directors	Ms. Ayla Majid Ms. Seema Khan

* The fractional requirement for independent directors has not been rounded up since the Board considers that the current composition is adequate to protect the interests of the shareholders at large and minority shareholders in particular.

** Mr. Muhammad Anjum Latif Rana resigned from the Board with effect from 03 February 2025.

*** Mr. Alejandro Granados Pozzo was appointed as a Director on the Board with effect from 05 May 2025. He resigned from the Board with effect from 28 August 2025.

**** Mr. Brian William Jordan was appointed as a Director on the Board with effect from 25 November 2025.

3. The directors have confirmed that none of them is serving as a director on more than seven listed companies, including this Company;

4. The Company has prepared a Code of Conduct and has ensured that appropriate steps have been taken to disseminate it throughout the Company along with its supporting policies and procedures.
5. The Board has developed a vision/mission statement, overall corporate strategy and significant policies of the Company. The Board has ensured that complete record of particulars of significant policies along with their date of approval or updating is maintained by the Company;
6. All the powers of the Board have been duly exercised and decisions on relevant matters have been taken by the Board / shareholders as empowered by the relevant provisions of the Companies Act, 2017 (the Act) and these Regulations;
7. The meetings of the Board were presided over by the Chairman. The Board has complied with the requirements of Act and the Regulations with respect to frequency, recording and circulating minutes of meeting of the Board;
8. The Board has a formal policy and transparent procedure for remuneration of directors in accordance with the Act and these Regulations;
9. All the directors have obtained certification under the Directors' Training Program (DTP), with the exception of Mr. Ehsan Ali Malik who is exempted from DTP and Mr. Brian William Jordan who has recently been appointed on the Board;
10. The Board has approved appointment of Chief Financial Officer, Company Secretary and Head of Internal Audit including their remuneration and terms and conditions of employment and complied with relevant requirements of the Regulations;
11. Chief Financial Officer and Chief Executive Officer duly endorsed the financial statements before approval of the Board;
12. The Board has formed committees comprising of members as at 31 December 2025 given below:

Category	Names
Audit Committee	Mr. Mohsin Ali Nathani (Chairman) Ms. Ayla Majid Mr. Celestino Jacinto Dos Anjos
HR & Remuneration Committee	Mr. Mohsin Ali Nathani (Chairman) Mr. Ehsan Ali Malik Syed Anis Ahmed
Risk Management Committee	Ms. Ayla Majid (Chairperson) Syed Anis Ahmed Ms. Seema Khan Mr. Celestino Jacinto Dos Anjos
Nomination Committee	Mr. Ehsan Ali Malik (Chairman) Syed Anis Ahmed Mr. Mohsin Ali Nathani

13. The terms of reference of the Audit Committee, HR & Remuneration Committee and Risk Management Committee have been formed, documented, and advised to the committee for compliance. The terms of reference of the Nomination Committee are in the process of being finalized and approved;
14. The frequency of meetings of the committees were as per following:
 - a) Audit Committee: 4 (quarterly)
 - b) HR and Remuneration Committee: 2 (half yearly)
 - c) Risk Management Committee: 1 (annually)
 - d) Nomination Committee: none
15. The Board has outsourced the internal audit function to BDO Ebrahim & Co., who are considered suitably qualified and experienced for the purpose and are conversant with the policies and procedures of the Company;
16. The statutory auditors of the Company have confirmed that they have been given a satisfactory rating under the quality control review program of the Institute of Chartered Accountants of Pakistan and registered with Audit Oversight Board of Pakistan, that they and all their partners are in compliance with International Federation of Accountants (IFAC) guidelines on code of ethics as adopted by the Institute of Chartered Accountants of Pakistan and that they and the partners of the firm involved in the audit are not a close relative (spouse, parent, dependent and non-dependent children) of the Chief Executive Officer, Chief Financial Officer, Head of Internal Audit, Company Secretary or Director of the Company;
17. The statutory auditors or the persons associated with them have not been appointed to provide other services except in accordance with the Act, these regulations or any other regulatory requirement and the auditors have confirmed that they have observed IFAC guidelines in this regard; and
18. We confirm that all requirements of regulations 3, 6, 7, 8, 27, 32, 33 and 36 of the Regulations have been complied with.

By order of the Board



Ehsan Ali Malik
Chairman

Karachi: March 16, 2026



Syed Anis Ahmed
Chief Executive Officer



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INDEPENDENT AUDITORS' REPORT

To the members of Abbott Laboratories (Pakistan) Limited

Report on the Audit of Financial Statements

Opinion

We have audited the annexed financial statements of **Abbott Laboratories (Pakistan) Limited** (the Company), which comprise the statement of financial position as at **31 December 2025**, and the statement of profit or loss, the statement of comprehensive income, the statement of cash flows, the statement of changes in equity for the year then ended, and notes to the financial statements, including material accounting policy information and other explanatory information, and we state that we have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of the audit.

In our opinion and to the best of our information and according to the explanations given to us, the statement of financial position, the statement of profit or loss, the statement of comprehensive income, the statement of cash flows and the statement of changes in equity together with the notes forming part thereof conform with the accounting and reporting standards as applicable in Pakistan and give the information required by the Companies Act, 2017 (XIX of 2017), in the manner so required and respectively give a true and fair view of the state of the Company's affairs as at 31 December 2025 and of the profit and other comprehensive income, its cash flows and the changes in equity for the year then ended.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) as applicable in Pakistan. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants as adopted by the Institute of Chartered Accountants of Pakistan (the Code) and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.



Key audit matters	How our audit addressed the key audit matters
<p>1. Revenue Recognition</p> <p>As described in note 1 to the financial statements, the Company generates revenue from sale of pharmaceutical, nutritional, diagnostics and other products.</p> <p>The Company generated net revenue of Rs. 75,397,732 thousand as compared to Rs. 68,177,197 thousand during the previous year, which represents an increase of approximately 11%.</p> <p>Revenue recognition is identified as a key audit matter due to significance of the amount, growth during the year and being one of the key performance indicators of the Company.</p>	<p>Our key audit procedures in this area amongst others included the following:</p> <ul style="list-style-type: none"> - obtained an understanding of the Company's processes and related internal controls for revenue recognition and on a sample basis, tested the effectiveness of those controls, specifically in relation to recognition of revenue and timing thereof; - performed testing of sales transactions on a sample basis to ensure that the related revenues are recorded appropriately at the correct quantity and price when control of goods has been transferred to the customer; - performed sales cut-off procedures by agreeing sample of transactions occurred on and around the year end to the evidence of deliveries to ensure that sales are recorded in the correct accounting period; and - assessed the adequacy of the related disclosures in accordance with the applicable financial reporting standards.
<p>2. Existence and valuation of stock-in-trade</p> <p>As disclosed in note 15 to the financial statements, stock-in-trade balance (net of provision for slow moving, obsolete and damaged items) amounting to Rs. 12,447,838 thousand represents approximately 27% of total assets of the Company which is held at various locations.</p> <p>Stock in trade is valued at the lower of cost and net realizable value. The net realizable value of stock-in-trade is determined by keeping in view the selling price in the ordinary course of business less the costs of completion and the costs necessary to make the sale, which is based on management estimates. This, in combination with the significant share of stock-in-trade as part of total assets, made us identify the existence and valuation of inventories as a key audit matter.</p>	<p>Our key audit procedures in this area amongst others included the following:</p> <ul style="list-style-type: none"> - obtained an understanding of management's internal controls over the existence and valuation of stock-in-trade and on a sample basis, tested the effectiveness of controls relevant to such process; - observed physical counts performed by the management for raw and packing materials and finished products held at various locations; - checked that the stock-in-trade is recorded at the lower of cost and net realizable value by testing a sample of items to the subsequent prices after adjusting estimated costs of completion and the costs necessary to make the sale; and - assessed the adequacy of the related disclosures in accordance with the applicable financial reporting standards.



Information Other than the Financial Statements and Auditors' Report Thereon

Management is responsible for the other information. The other information comprises the information included in the Annual Report but does not include the financial statements and our auditors' report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Board of Directors for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the accounting and reporting standards as applicable in Pakistan and the requirements of Companies Act, 2017 (XIX of 2017) and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Board of directors are responsible for overseeing the Company's financial reporting process.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs as applicable in Pakistan will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs as applicable in Pakistan, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.



- Conclude on the appropriateness of management’s use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company’s ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors’ report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors’ report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Board of Directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the Board of Directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with the Board of Directors, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors’ report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.



Report on Other Legal and Regulatory Requirements

Based on our audit, we further report that in our opinion:

- a) proper books of account have been kept by the Company as required by the Companies Act, 2017 (XIX of 2017);
- b) the statement of financial position, the statement of profit or loss, the statement of comprehensive income, the statement of cash flows and the statement of changes in equity together with the notes thereon have been drawn up in conformity with the Companies Act, 2017 (XIX of 2017) and are in agreement with the books of account and returns;
- c) investments made, expenditure incurred and guarantees extended during the year were for the purpose of the Company's business; and
- d) zakat deductible at source under the Zakat and Ushr Ordinance, 1980 (XVIII of 1980), was deducted by the Company and deposited in the Central Zakat Fund established under Section 7 of that Ordinance.

The engagement partner on the audit resulting in this independent auditors' report is Shaikh Ahmed Salman.

A handwritten signature in blue ink, appearing to read 'Shaikh Ahmed Salman', is written over a light blue horizontal line.

Chartered Accountants

Place: Karachi

Date: 8 April 2026

UDIN Number: AR2025100768dP2er6cS

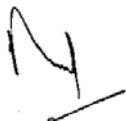
STATEMENT OF FINANCIAL POSITION

AS AT DECEMBER 31, 2025

	Note	2025 (Rupees '000)	2024
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorised capital	3	<u>2,000,000</u>	<u>2,000,000</u>
Issued, subscribed and paid-up capital	4	979,003	979,003
Reserves - capital		2,073,901	1,750,481
- revenue		<u>28,572,553</u>	<u>20,995,152</u>
Total equity		31,625,457	23,724,636
NON-CURRENT LIABILITIES			
Deferred taxation - net	5	989,965	1,052,587
Staff retirement benefits	6	494,943	1,184,179
Lease liabilities	7	329,677	29,545
Total Non-Current Liabilities		1,814,585	2,266,311
CURRENT LIABILITIES			
Trade and other payables	8	12,198,722	10,951,662
Unclaimed dividends		71,155	63,715
Taxation - net		246,958	-
Current portion of lease liabilities	7	158,301	22,683
Provisions	9	701,018	622,151
Total Current Liabilities		13,376,154	11,660,211
CONTINGENCIES AND COMMITMENTS			
	10		
TOTAL EQUITY AND LIABILITIES		<u>46,816,196</u>	<u>37,651,158</u>

	Note	2025	2024
		..... (Rupees '000)	
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	11	15,635,851	14,252,797
Intangible assets	12	831	1,250
Long-term loans and advances	13	141,175	114,226
Long-term deposits		32,628	7,513
Long-term prepayments		12,395	13,710
Total Non-Current Assets		15,822,880	14,389,496
CURRENT ASSETS			
Stores and spares	14	669,690	529,619
Stock-in-trade	15	12,447,838	10,694,515
Trade debts	16	2,820,530	2,982,679
Loans and advances	17	399,086	938,021
Trade deposits and short-term prepayments	18	313,552	283,813
Other receivables	19	1,005,069	1,182,530
Taxation - net		-	468,136
Cash and cash equivalents	20	13,337,551	6,182,349
Total Current Assets		30,993,316	23,261,662
TOTAL ASSETS		46,816,196	37,651,158

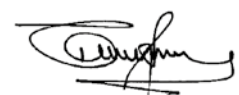
The annexed notes 1 to 43 form an integral part of these financial statements.



Chief Executive Officer



Director



Chief Financial Officer

STATEMENT OF PROFIT OR LOSS

FOR THE YEAR ENDED DECEMBER 31, 2025

	Note	2025	2024
		..... (Rupees '000)	
Sales - net	21	75,397,732	68,177,197
Cost of sales	22	(48,945,569)	(48,439,489)
Gross profit		26,452,163	19,737,708
Selling and distribution expenses	23	(11,085,579)	(9,302,303)
Administrative expenses	24	(1,363,604)	(1,169,133)
Other charges	25	(1,587,644)	(838,381)
Other income	26	1,159,880	723,242
		(12,876,947)	(10,586,575)
		13,575,216	9,151,133
Finance costs	27	(75,659)	(23,614)
Profit before minimum tax differential and income tax		13,499,557	9,127,519
Minimum tax differential		-	(105,530)
Profit before income tax		13,499,557	9,021,989
Income tax	28	(5,533,057)	(3,787,756)
Profit for the year		7,966,500	5,234,233
		------(Rupees)-----	
Earnings per share - basic and diluted	29	81.37	53.46

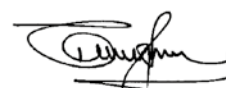
The annexed notes 1 to 43 form an integral part of these financial statements.



Chief Executive Officer



Director



Chief Financial Officer

STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED DECEMBER 31, 2025

	2025	2024
Note	(Rupees '000)	.....
Profit for the year	7,966,500	5,234,233
Other comprehensive income for the year		
Items that will not be reclassified subsequently to the statement of profit or loss:		
- Actuarial gain / (loss) on staff retirement benefits	6.8 729,300	(71,359)
- Tax effect thereon	(139,396)	11,097
Other comprehensive income / (loss) - net of tax	589,904	(60,262)
Total comprehensive income for the year	<u>8,556,404</u>	<u>5,173,971</u>

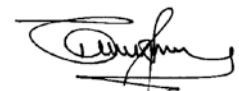
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Chief Executive Officer



Director



Chief Financial Officer

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED DECEMBER 31, 2025

	Note	2025 (Rupees '000)	2024
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash generated from operations	30	16,074,607	8,356,459
Income tax paid		(5,019,980)	(3,325,706)
Minimum tax differential paid		-	(105,530)
Long-term loans and advances		(26,949)	(18,803)
Long term deposits		(25,115)	-
Long-term prepayments		1,315	(10,283)
Contributions to staff retirement benefit funds	6.7	(342,438)	(300,648)
Net movement in provisions		78,867	78,574
Net cash generated from operating activities		<u>10,740,307</u>	<u>4,674,063</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Additions to property, plant and equipment		(3,299,028)	(3,022,082)
Sale proceeds from disposal of operating fixed assets	11.5	280,189	181,547
Interest income on Term Deposit Receipts and saving accounts		535,097	472,177
Net cash used in investing activities		<u>(2,483,742)</u>	<u>(2,368,358)</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Bank charges paid		(9,201)	(11,875)
Interest portion of lease liabilities paid	7.1	(66,458)	(11,739)
Principal portion of lease liabilities paid		(54,141)	(105,990)
Dividends paid	31	(971,563)	(1,030,464)
Net cash used in financing activities		<u>(1,101,363)</u>	<u>(1,160,068)</u>
Net increase in cash and cash equivalents		7,155,202	1,145,637
Cash and cash equivalents at the beginning of the year		6,182,349	5,036,712
Cash and cash equivalents at the end of the year	20	<u>13,337,551</u>	<u>6,182,349</u>

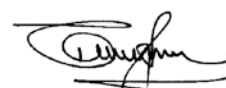
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Chief Executive Officer



Director



Chief Financial Officer

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED DECEMBER 31, 2025

	Issued, subscribed and paid-up capital	Reserves				Total	Total equity
		Capital reserves		Revenue reserves			
		Reserve arising on merger	Share based compensation reserve	General reserve	Un-appropriated profit		
(Rupees '000)							
Balance as at January 01, 2024	979,003	46,097	1,391,065	5,338,422	10,482,759	17,258,343	18,237,346
Employee benefit cost under IFRS 2 - 'Share-based payments'	-	-	313,319	-	-	313,319	313,319
Total comprehensive income for the year ended December 31, 2024							
Profit for the year	-	-	-	-	5,234,233	5,234,233	5,234,233
Other comprehensive loss for the year - net of tax	-	-	-	-	(60,262)	(60,262)	(60,262)
Total comprehensive income for the year	-	-	-	-	5,173,971	5,173,971	5,173,971
Balance as at December 31, 2024	979,003	46,097	1,704,384	5,338,422	15,656,730	22,745,633	23,724,636
Balance as at January 01, 2025	979,003	46,097	1,704,384	5,338,422	15,656,730	22,745,633	23,724,636
Final dividend for the year ended December 31, 2024 @ Rs 10.0 per share	-	-	-	-	(979,003)	(979,003)	(979,003)
Employee benefit cost under IFRS 2 - 'Share-based payments'	-	-	323,420	-	-	323,420	323,420
Total comprehensive income for the year ended December 31, 2025							
Profit for the year	-	-	-	-	7,966,500	7,966,500	7,966,500
Other comprehensive income for the year - net of tax	-	-	-	-	589,904	589,904	589,904
Total comprehensive income for the year	-	-	-	-	8,556,404	8,556,404	8,556,404
Balance as at December 31, 2025	979,003	46,097	2,027,804	5,338,422	23,234,131	30,646,454	31,625,457

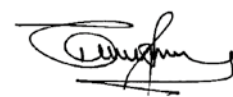
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Chief Executive Officer



Director



Chief Financial Officer

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2025

1. THE COMPANY AND ITS OPERATIONS

Abbott Laboratories (Pakistan) Limited (the Company) is a public limited company incorporated in Pakistan on July 02, 1948, under the repealed Companies Act, 1913 (now Companies Act, 2017), and its shares are quoted on the Pakistan Stock Exchange Limited. The address of its registered office is Plot No. 258 & 324, opposite Radio Pakistan Transmission Centre, Hyderabad Road, Landhi, Karachi. The Company is principally engaged in the manufacture, import and marketing of branded generic pharmaceutical, nutritional, diagnostic, diabetes care, molecular devices, hospital and consumer products.

The geographical location and addresses of all business units of the Company are as follows:

Business Unit	Address
- Registered office / Manufacturing facility	Plot No. 258 & 324, opposite Radio Pakistan Transmission Centre, Hyderabad Road, Landhi, Karachi.
- Manufacturing facility	Plot No. 13, Sector 20, Korangi Industrial Area, Karachi.
- City office	11th & 12th Floors, Ocean Tower, G-3, Block-9, Main Clifton Road, Karachi.
- Sales office Peshawar	House No. 25/III/B, Jamrud Lane, University Town, Peshawar.
- Warehouse Islamabad	Plot No. 136, Street No. 9, Sector I-10/3, Industrial Area, Islamabad 44800.
- Warehouse Lahore	16 KM Mauza Shahpur Khanpur, Multan Road, Lahore.
- Warehouse Multan	Hasanabad gate No. 2, near Pak Arab Fertilizers, Khanewal Road, Multan 60650.

2. BASIS OF PREPARATION

2.1 Statement of compliance

These financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan. Accounting and reporting standards applicable in Pakistan comprise of:

- IFRS Accounting Standards issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017, and
- Provisions of, directives and notifications issued under the Companies Act, 2017.

Where provisions of, directives and notifications issued under the Companies Act, 2017 differ from the IFRS Accounting Standards, the provisions of, directives and notifications issued under the Companies Act, 2017 have been followed.

2.1.1 Accounting convention

These financial statements have been prepared under the historical cost convention except as otherwise disclosed in the accounting policies below.

2.1.2 Adoption of amendments to approved accounting standards effective during the year

The accounting policies adopted in the preparation of these financial statements are consistent with those of the previous financial year, except as described below:

IAS 21 Lack of exchangeability - Amendments to IAS 21

For annual reporting periods beginning on or after 1 January 2025, Lack of Exchangeability – Amendments to IAS 21 The Effects of Changes in Foreign Exchange Rates specifies how an entity should assess whether a currency is exchangeable and how it should determine a spot exchange rate when exchangeability is lacking. The amendments also require disclosure of information that enables users of its financial statements to understand how the currency not being exchangeable into the other currency affects, or is expected to affect, the entity's financial performance, financial position and cash flows.

The amendments had no impact on the Company's financial statements.

2.1.3 Standards, annual improvements and amendments to approved accounting standards that are not yet effective

The following standards, annual improvements and amendments to approved accounting standards as applicable in Pakistan would be effective from the dates mentioned below against the respective standards, amendments or improvements:

Amendments		Effective date (annual periods beginning on or after)
IFRS 17	Insurance Contracts	January 01, 2026
IFRS 7 / IFRS 9	Classification and Measurement of Financial Instruments - Amendments to IFRS 9 and IFRS 7	January 01, 2026
	Annual Improvements to IFRS Accounting Standards - Volume 11	January 01, 2026
IFRS 7 / IFRS 9	Contracts referencing nature-dependent electricity - Amendments to IFRS 9 and IFRS 7	January 01, 2026
IAS 21	Translation to a Hyperinflationary Presentation Currency – Amendments to IAS 21	January 01, 2027
IFRS 19	IFRS 19 - Subsidiaries without Public Accountability: Disclosures	January 01, 2027
IFRS 18	IFRS 18 - Presentation and Disclosure in Financial Statements	January 01, 2027
IFRS 10 / IAS 28	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture - Amendment to IFRS 10 and IAS 28	Not yet finalised

Further, following new standards have been issued by IASB which are yet to be notified by the SECP for the purpose of applicability in Pakistan:

Standard		IASB effective date (annual periods beginning on or after)
IFRS 1	First-time Adoption of International Financial Reporting Standards	July 01, 2009

The Company expects that above standards, annual improvements and amendments to the approved accounting standards (other than IFRS 18) will not have any material impact on the Company's financial statements in the period of initial application. The Company is currently working to identify all impacts that IFRS 18 will have on the primary financial statements and notes to the financial statements.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2025

2.1.4 Significant accounting estimates and judgements

The preparation of the financial statements in conformity with the approved accounting standards, as applicable in Pakistan, requires management to make judgements and estimates that affect the application of policies and the reported amount of assets, liabilities, income, expenses and accompanying disclosures.

The judgements and estimates are based on historical experience and various other factors that are believed to be reasonable under the circumstances and are reviewed on an ongoing basis. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods. Revisions to accounting estimates are accounted for prospectively.

2.1.4.1 Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below.

i) Useful lives and residual values of items of property, plant and equipment

The Company reviews appropriateness of the rates of depreciation, useful lives and residual values used in the calculation of depreciation. In making these estimates, the Company uses the technical resources available with it. Any change in the estimates in the future might affect the carrying amount of respective item of property, plant and equipment, with corresponding effects on the depreciation charge.

ii) Impairment of property, plant and equipment

An estimate of the recoverable amount is based on fair value less cost of disposal. In determining the fair value less cost of disposal, recent market transactions are taken into account, if no such transaction can be identified, appropriate valuation model is used.

iii) Estimate of net realisable value of stock-in-trade

The Company reviews the net realisable value based on estimated selling price in the ordinary course of business less the estimated costs of completion and estimated costs necessary to make the sale of stock-in-trade to assess any diminution in their carrying values.

iv) Provision for slow moving and obsolete stock-in-trade and stores and spares

The Company reviews the stock-in-trade and stores and spares for identification of obsolescence. Provision is made in the financial statements for obsolete and slow moving items based on their usability estimated through aging analysis in accordance with the Company's policy.

v) Allowance for expected credit losses

The Company recognises an allowance for Expected Credit Losses (ECL) for all debt instruments not held at fair value through profit or loss. The assessment of the correlation between historical observed default rates, forecast economic conditions and ECL is a significant estimate. The amount of ECL is sensitive to changes in circumstances and to forecast economic conditions. The Company's historical credit loss experience and forecast of economic conditions may also not be representative of customer's actual default in the future.

vi) Staff retirement benefits

The cost under the retirement benefit plans and the present value of the obligations are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of discount rate, future salary increases, mortality rates and future pension increases. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

vii) Employees' compensated absences

The Company accounts for the liability in respect of employees' compensated absences based on actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, the provision for employees' compensated absences is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

viii) Leases - Estimating the incremental borrowing rate

The Company cannot readily determine the interest rate implicit in the lease, therefore, it uses its incremental borrowing rate (IBR) to measure lease liabilities. The IBR is the rate of interest that the Company would have to pay to borrow over a similar term, and with a similar security, the funds necessary to obtain an asset of a similar value to the right-of-use asset in a similar economic environment.

ix) Taxation

The Company takes into account current income tax laws and decisions taken by the appellate authorities in determination of its tax expenses and assets and liabilities arising therefrom. The charge of income tax expense is based on estimates and therefore, the expense recognised in the financial statements may differ from expense subsequently filed to the tax authorities due to adjustments to the estimates.

The management considers tax consequences that would follow from the manner in which the entity expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities. Deferred tax is calculated at the tax rates that are expected to apply to the period when the differences reverse, based on tax rates that have been enacted or substantively enacted by the reporting date.

x) Refund liabilities

The Company measures its refund liability at the amount the Company ultimately expects it will have to return to the customer. The actual refunds may vary from the expense recorded in the financial statement. The Company updates its estimates of refund liabilities at the end of each reporting period.

2.1.4.2 Judgements

In the process of applying the Company's accounting policies, management has made the following judgements, which have the most significant effect on the amounts recognised in the financial statements:

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2025

i) Contingencies

The assessment of the contingencies inherently involves the exercise of significant judgement as the outcome of the future events cannot be predicted with certainty. Contingent liabilities may develop in a way not initially expected. Therefore, they are assessed continually to determine whether an outflow of resources embodying economic benefits has become probable.

ii) Leases - Determination of the lease term

The Company has lease contracts that include extension and termination option. The Company applies judgement in evaluating whether it is reasonably certain to exercise the option to renew or terminate the lease. After the commencement date, the Company reassesses the lease term if there is a significant event or change in circumstances that is within its control that affects its ability to exercise or not to exercise the option to renew or to terminate.

2.1.5 Functional and presentation currency

Items included in the financial statements are measured using the currency of the primary economic environment in which the Company operates (the "functional currency"). The financial statements are presented in Pakistani Rupees, which is also the Company's functional currency.

2.2 MATERIAL ACCOUNTING POLICY INFORMATION

The material accounting policies applied in the preparation of these financial statements are set out below. These policies have been applied consistently for all periods presented, unless otherwise stated.

2.2.1 Property, plant and equipment

Operating fixed assets

These are stated at cost less accumulated depreciation and impairment loss, if any, except freehold land, which is stated at cost less accumulated impairment losses.

Right-of-use assets

The Company recognises a right-of-use asset at the commencement date of the lease. Right-of-use assets are measured at cost less accumulated depreciation and impairment losses, if any, and adjusted for any remeasurement of lease liabilities.

Depreciation

Operating fixed assets are depreciated on a straight-line basis at the rates given in note 11.1 to these financial statements, while right-of-use assets are depreciated on a straight-line basis over the lease term. Depreciation expense is charged to the statement of profit or loss.

Gains or losses on disposal of operating fixed assets

Gains or losses on disposal of operating fixed assets are taken to the statement of profit or loss in the period in which they arise.

Subsequent costs

Maintenance and normal repairs are charged to the statement of profit or loss as and when incurred. Major renewals and improvements which increase the assets' remaining useful economic life or the performance beyond the current estimated levels are capitalized and the assets so replaced, if any, are retired.

Capital work-in-progress

This is stated at cost less impairment loss, if any, and consists of expenditure incurred and advances made in the course of construction and installation. These are transferred to specific assets as and when the assets are available for use.

Impairment

The carrying amount of non-financial assets are assessed at each reporting date to ascertain whether there is any indication of impairment or not. If any such indication exists then the asset's recoverable amount is estimated. An impairment loss is recognised as an expense in the statement of profit or loss, for the amount by which the asset's carrying amount exceeds its recoverable amount.

2.2.2 Stores and spares

These are valued at lower of cost determined on weighted average basis and net realisable value. Cost in relation to items in transit comprises of invoice value and other charges incurred thereon upto the reporting date. Provision is made in the financial statements for obsolete and slow moving items based on estimates regarding their usability.

2.2.3 Stock-in-trade

Stock of raw and packing materials and finished goods are valued at the lower of cost, calculated on first-in-first-out basis, and net realisable value. Cost in relation to work-in-process and finished goods represents direct cost of materials, direct wages and an appropriate portion of production overheads. Cost in relation to items in transit represents invoice value and other charges incurred thereon upto the reporting date. Provision is made in the financial statements for obsolete and slow moving items based on estimates.

Inventory is considered as sample inventory when it is labelled as a sample. The cost of sample inventory is charged to statement of profit or loss.

2.2.4 Financial instruments

Financial assets

Financial assets are classified at initial recognition and subsequently measured at amortised cost, Fair Value through Other Comprehensive Income (FVOCI) or Fair Value through Profit or Loss (FVPL).

Financial assets at amortised cost are subsequently measured using the Effective Interest Rate (EIR) method and are subject to impairment. Gains and losses are recognised in the statement of profit or loss when the asset is derecognised, modified or impaired.

A financial asset is primarily derecognised when the right to receive cash flows from the asset has expired.

Impairment of financial assets

For trade debts, the Company applies a simplified approach, where applicable, in calculating the ECL. Therefore, the Company does not track changes in credit risk and instead recognises a loss allowance based on lifetime ECL at each reporting date. The Company has established a provision matrix for large portfolio of customers having similar characteristics and default rates based on the credit rating of customers from whom receivables are due that is based on the Company's historical credit loss experience, adjusted for forward-looking factors (i.e., gross domestic product and consumer price index) specific to the debtors and the economic environment. At every reporting date, the historical observed default rates are updated and changes in the forward-looking estimates are analysed.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2025

For other financial assets, the Company recognises allowance for ECL to the extent it is unlikely to receive the contractual amounts in full, based on various factors including the Company's past experience and economic environment.

The Company considers a financial asset to be at a risk of default when contractual payments are 180 days past due, or in certain cases, 360 days past due, unless there are factors that might indicate otherwise. A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

Financial liabilities

All financial liabilities are recognised initially at fair value and subsequently carried at amortized cost.

Gains or losses on financial liabilities are recognised in the statement of profit or loss when the liability is derecognised or modified.

A financial liability is derecognised when the obligation under the liability is discharged, cancelled or expired.

2.2.5 Cash and cash equivalents

For the purpose of the statement of cash flows, cash and cash equivalents comprise of cash in hand and balances held with banks that are subject to an insignificant risk of changes in value.

2.2.6 Staff retirement benefits

Defined benefit plans - Pension and gratuity schemes

The Company operates separate approved funded gratuity scheme and approved funded pension scheme covering all its permanent employees who have completed minimum qualifying period of service. The pension scheme covers employees who joined on or before September 30, 2019, while the gratuity scheme covers permanent employees who joined thereafter. The Company's obligation under the schemes is determined through actuarial valuations carried out using the projected unit credit method. The most recent actuarial valuation was carried out as at December 31, 2025.

Remeasurements, comprising of actuarial gains and losses arising from experience adjustments and changes in actuarial assumptions, are recognised directly in equity through other comprehensive income in the period in which they arise. Remeasurements are not reclassified to profit or loss in subsequent periods. The Company recognises service costs and net interest expense or income in the statement of profit or loss.

2.2.7 Lease liabilities

At the commencement date of the lease, the Company recognises lease liabilities measured at the present value of lease payments to be made over the lease term. In calculating the present value of lease payments at the lease commencement date, the Company uses its Incremental Borrowing Rate (IBR). After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made.

2.2.8 Provisions

Provisions are recognised when the Company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and the amount can be reliably estimated. Provisions are reviewed at each reporting date to reflect the current best estimate.

The Company accounts for the liability in respect of employees' compensated absences in the year in which these are earned. Provisions to cover the obligations are made in the financial statements on the basis of actuarial valuation carried out using the projected unit credit method. The remeasurement of employees' compensated absences are charged to statement of profit or loss. The most recent actuarial valuation was carried out as at December 31, 2025.

2.2.9 Revenue from contract with customers

Revenue is recognised at amounts that reflect the consideration that the Company expects to be entitled to in exchange for transferring goods to a customer. Revenue is measured at the fair value of the consideration received or receivable.

The Company recognises revenue when performance obligation is fulfilled at a point in time when control of goods has been transferred to a customer. Control, depending on contractual terms, is generally considered to be transferred when the product is delivered to the customer in case of local sales and issuance of the bill of lading in case of exports.

A contract liability is recognised if a payment is received from a customer before the Company transfers the related goods. Contract liabilities are recognised as revenue when the Company transfers control of the related goods to the customer.

For goods that are expected to be returned, the Company recognises a refund liability and a corresponding adjustment in net revenue at the amount that the Company expects that it will have to ultimately return to the customer. Returns comprise of expired or near to expiry products which are of nil value by the time of return. The Company also offers additional discounts to certain distributors who pass the same to their customers and accordingly, a refund liability is recognised.

2.2.10 Taxation

Minimum tax differential

The Company designates the amount calculated on taxable income subject to Minimum Tax Regime using the notified tax rate and recognises it as current income tax expense. Any excess over the amount designated as income tax, is then classified as minimum tax differential representing levy in terms of requirements of IFRIC 21/IAS 37.

Income tax

Current

Provision for current taxation is based on taxable income at the applicable tax rates after taking into account tax credits available, if any, on the basis of the tax laws enacted or substantively enacted at the reporting date. The charge for income tax includes adjustments to charge for prior year and super tax imposed by the incumbent government.

Deferred

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date. Deferred tax liabilities are recognised for all taxable temporary differences and deferred tax assets are recognised for all deductible temporary differences to the extent that it is probable that future taxable profits will be available against which these can be utilised.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2025

2.2.11 Share-based compensation

The charge in relation to shares awarded to eligible employees under 'Employee Restricted Stock Units (RSUs) Plan' and 'Employee Stock Purchase Plan (ESPP)' is recognised in the statement of profit or loss and a corresponding reserve is created to reflect the equity component.

2.2.12 Segment reporting

Segment reporting is based on the operating (business) segments of the Company. An operating segment is an identifiable component of the Company that engages in business activities from which it may earn revenues and incur expenses, including revenues and expenses that relate to transactions with any of the Company's other components and for which discrete financial information is available. An operating segment's operating results are reviewed regularly by the Chief Executive Officer (CEO) to make decisions about resources to be allocated to the segment and assess its performance. The Company reports segment information separately that meets the quantitative thresholds as defined under IFRS 8, i.e. 10 percent or more of the combined revenue, profit or loss or assets.

Segment results that are reported to the CEO include items directly attributable to a segment as well as those that can be allocated on a reasonable basis. Unallocated items comprise mainly of corporate assets, income tax assets / liabilities and related income and expenditure. Segment capital expenditure is the total cost incurred during the year to acquire property, plant and equipment.

The business segments are engaged in providing products which are subject to risks and rewards, which differ from the risk and rewards of other segments. Segments reported are as follows:

Pharmaceutical

This segment is engaged in the manufacture, import and marketing of branded generic pharmaceutical products registered with the Drug Regulatory Authority of Pakistan.

Nutritional

This segment is engaged in the import and marketing of nutritional products.

Diagnostics

This segment is engaged in the import and marketing of diagnostic equipment, molecular devices, and their testing kits.

Others

This segment represents the import and marketing of diabetes care products and manufacturing and marketing of general healthcare products.

2.2.13 Contingent liabilities

The Company discloses a contingent liability when:

- There is a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company; or

- There is a present obligation that arises from past events but it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation or the amount of the obligation cannot be measured with sufficient reliability.

2.2.14 Foreign currency transactions and translations

Transactions denominated in foreign currencies are recorded in Pakistani Rupees at the foreign currency rates prevailing on the date of transaction. Monetary assets and liabilities in foreign currencies are translated into Pakistani Rupees at the rates of exchange approximating those at the reporting date. Exchange differences are taken to the statement of profit or loss.

3. AUTHORISED CAPITAL

2025	2024		2025	2024
----- (Number of shares) -----			..... (Rupees '000)	
<u>200,000,000</u>	<u>200,000,000</u>	Ordinary shares of Rs. 10 each	<u>2,000,000</u>	<u>2,000,000</u>

4. ISSUED, SUBSCRIBED AND PAID-UP CAPITAL

2025	2024		2025	2024
----- (Number of shares) -----			..... (Rupees '000)	
5,832,196	5,832,196	Ordinary shares of Rs. 10 each issued as fully paid for cash	58,322	58,322
18,479,640	18,479,640	Ordinary shares of Rs. 10 each, determined pursuant to merger of Abbott Laboratories (Pakistan) Limited with Knoll Pharmaceutical Limited in accordance with the swap ratio stipulated therein	184,796	184,796
73,588,466	73,588,466	Ordinary shares of Rs. 10 each issued as bonus shares	735,885	735,885
<u>97,900,302</u>	<u>97,900,302</u>		<u>979,003</u>	<u>979,003</u>

- 4.1 As at December 31, 2025, Abbott Asia Investments Limited (the Holding Company) held 76,259,454 (2024: 76,259,454) shares with the total shareholding of 77.90% (2024: 77.90%). The Ultimate Holding Company is Abbott Laboratories, USA.
- 4.2 Voting rights, board selection, right of first refusal and block voting of all shareholders are in proportion to their shareholding.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2025

	2025	2024
	..... (Rupees '000)	
5. DEFERRED TAXATION - NET		
Taxable temporary differences arising on		
Accelerated tax depreciation	1,504,612	1,339,839
Right-of-use assets	<u>166,490</u>	<u>25,294</u>
	<u>1,671,102</u>	<u>1,365,133</u>
Deductible temporary differences arising on		
Allowance for expected credit losses	(161,841)	(83,476)
Provision for slow moving and obsolete items	(186,929)	(153,964)
Refund liabilities	(142,056)	(54,737)
Lease liabilities	(190,311)	(20,369)
	<u>(681,137)</u>	<u>(312,546)</u>
	<u>989,965</u>	<u>1,052,587</u>

6. STAFF RETIREMENT BENEFITS

6.1 Defined benefit scheme

As mentioned in note 2.2.6, the Company operates a Pension Fund and a Gratuity Fund (the Funds) under an irrevocable trust managed in conformity with the provisions of the Income Tax Ordinance, 2001 and the Trust Deeds. The Company makes contributions to the Funds as prescribed under the Trust Deed and its rules whereas the trustees are responsible for the day to day management of the Funds. The Company faces the following risks on account of defined benefit plans:

Final salary risk: It is the risk that the final salary at the time of cessation of service is greater than what the Company has assumed. Since the benefit is calculated on the final salary, the benefit amount would also increase proportionately.

Investment risk: Investments of the funds are subject to adverse fluctuations as a result of change in the market prices, net asset values of mutual funds, and interest rates.

Discount rate fluctuation: The plan liabilities are calculated using a discount rate set with reference to corporate bond yields. A decrease in corporate bond yields will increase plan liabilities, although this will be partially offset by an increase in the value of the current plans' bond holdings.

Mortality risk: The risk that the actual mortality experience is different. The effect depends on the beneficiaries' service or age distribution and the benefit.

Withdrawal risks: The risk that the actual withdrawal experience is different from assumed withdrawal probability. The significance of the withdrawal risk varies with the age, service and entitled benefits of the beneficiaries.

6.2 Amounts recognised in the statement of financial position

Note	2025	2024	2025	2024	2025	2024	
	(Rupees '000)						
	Pension Fund		Gratuity Fund		Total		
Present value of the defined benefit obligation	6.3	7,511,855	6,806,540	137,221	85,763	7,649,076	6,892,303
Fair value of plan assets	6.4	(6,892,989)	(5,527,614)	(261,144)	(180,510)	(7,154,133)	(5,708,124)
Net liability / (asset)	6.7	618,866	1,278,926	(123,923)	(94,747)	494,943	1,184,179

6.3 Movement in present value of defined benefit obligations

Present value of obligation at the beginning of the year		6,806,540	5,484,612	85,763	52,153	6,892,303	5,536,765
Current service cost	6.5	212,828	197,468	45,586	32,096	258,414	229,564
Interest expense		793,490	778,023	9,786	7,650	803,276	785,673
Benefits paid		(658,150)	(595,837)	(11,754)	(2,299)	(669,904)	(598,136)
Remeasurement of obligation	6.8	357,147	942,274	7,840	(3,837)	364,987	938,437
Present value of obligation at the end of the year		7,511,855	6,806,540	137,221	85,763	7,649,076	6,892,303

6.4 Movement in fair value of plan assets

Fair value of plan assets at the beginning of the year		5,527,614	4,384,387	180,510	103,289	5,708,124	4,487,676
Interest income		653,227	631,494	25,961	19,364	679,188	650,858
Contributions by the Company		267,850	246,734	74,588	53,914	342,438	300,648
Benefits paid		(658,150)	(595,837)	(11,754)	(2,299)	(669,904)	(598,136)
Remeasurement of fair value of plan assets	6.8	1,102,448	860,836	(8,161)	6,242	1,094,287	867,078
Fair value of plan assets at the end of the year		6,892,989	5,527,614	261,144	180,510	7,154,133	5,708,124

6.5 Expense recognised in the statement of profit or loss

Current service cost		212,828	197,468	45,586	32,096	258,414	229,564
Net interest expense / (income)		140,263	146,529	(16,175)	(11,714)	124,088	134,815
	22.3	353,091	343,997	29,411	20,382	382,502	364,379
Actual return on plan assets	6.6	1,755,675	1,492,330	17,800	25,606	1,773,475	1,517,936

6.7 Movement in net liability / (asset)

Balance at the beginning of the year		1,278,926	1,100,225	(94,747)	(51,136)	1,184,179	1,049,089
Current service cost		212,828	197,468	45,586	32,096	258,414	229,564
Interest expense / (income)		140,263	146,529	(16,175)	(11,714)	124,088	134,815
Contributions by the Company		(267,850)	(246,734)	(74,588)	(53,914)	(342,438)	(300,648)
Remeasurements recognised	6.8	(745,301)	81,438	16,001	(10,079)	(729,300)	71,359
Balance at the end of the year		618,866	1,278,926	(123,923)	(94,747)	494,943	1,184,179

6.8 Remeasurements recognised in other comprehensive income

Remeasurement of obligation

- Loss / (gain) due to changes in experience adjustment		70,446	343,830	8,055	(3,459)	78,501	340,371
- Loss / (gain) due to changes in financial assumptions		286,701	598,444	(215)	(378)	286,486	598,066
		357,147	942,274	7,840	(3,837)	364,987	938,437
Remeasurement of fair value of plan assets		(1,102,448)	(860,836)	8,161	(6,242)	(1,094,287)	(867,078)
		(745,301)	81,438	16,001	(10,079)	(729,300)	71,359

6.9 Composition of plan assets

Debt instruments		2,436,574	2,260,665	-	-	2,436,574	2,260,665
Equity instruments	6.11	4,409,272	3,250,350	-	-	4,409,272	3,250,350
Bank balances		47,143	16,599	261,144	180,510	308,287	197,109
		6,892,989	5,527,614	261,144	180,510	7,154,133	5,708,124

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2025

6.10 Principal actuarial assumptions	2025	2024	2025	2024
	..... (Percentages)			
	Pension Fund		Gratuity Fund	
Discount rate	11	12	11	12
Salary growth rate	9	10	9	10
Pension growth rate	0	0	0	0
Minimum wage increases	7	8	0	0

6.11 Pension plan assets include the Company's ordinary shares with a fair value of Rs. 712.719 million (2024: Rs. 840.122 million).

6.12 Expected contributions to pension fund and gratuity fund for the year ending December 31, 2026 are Rs. 291.602 million and Rs. 37.750 million respectively. There is no impact of asset ceiling in these financial statements.

6.13 Expected maturity analysis of undiscounted retirement benefit plans	2025	2024	2025	2024	2025	2024
	..... (Rupees '000)					
	Pension Fund		Gratuity Fund		Total	
Less than one year	765,817	606,532	10,090	3,450	775,907	609,982
Between one to two years	667,188	765,646	12,390	7,796	679,578	773,442
Between two to five years	2,371,512	2,182,621	88,677	62,171	2,460,189	2,244,792
Over five years	4,565,658	4,580,589	321,313	249,747	4,886,971	4,830,336
	<u>8,370,175</u>	<u>8,135,388</u>	<u>432,470</u>	<u>323,164</u>	<u>8,802,645</u>	<u>8,458,552</u>

6.14 Sensitivity of the defined benefit obligation to changes in the weighted principal actuarial assumptions

	Impact on defined benefit obligation (Rupees '000)	
	Pension Fund	Gratuity Fund
Discount rate (1% increase)	(532,276)	(11,005)
Discount rate (1% decrease)	614,489	12,757
Salary growth rate (1% increase)	294,013	12,882
Salary growth rate (1% decrease)	(270,402)	11,288
Pension growth rate (1% increase)	364,338	-
Pension growth rate (1% decrease)	(324,606)	-
Minimum wage increase (1% increase)	(16,150)	-
Minimum wage increase (1% decrease)	14,688	-

If life expectancy increases by 1 year, the pension fund obligation increases by Rs. 156.513 million. Mortality was assumed to be 70% of the EFU(61-66) Table.

The above sensitivity analyses are based on a change in an assumption while holding all other assumptions constant. In practice, this is unlikely to occur, and changes in some of the assumptions may be correlated. When calculating the sensitivity of the defined benefit obligation to significant actuarial assumptions, the same method (present value of the defined benefit obligation calculated with the projected unit credit method at the end of the reporting period) has been applied as when calculating the pension and gratuity liability recognised within the statement of financial position.

- 6.15 The average durations of pension and gratuity funds at the end of the reporting period are 8.7 years and 9.8 years respectively.

7. LEASE LIABILITIES

The Company has lease contracts for warehouses, sales offices and city office used in its operations. These leases generally have a lease term of 5 years. In general, the Company is restricted from assigning and subleasing the leased assets. These lease contracts include extension and termination options subject to the mutual consent of the Company and the lessors. The Company is bound by certain covenants which include but are not limited to payment of certain taxes and to exercise reasonable care.

	2025	2024
Note	..... (Rupees '000)	.....
Current portion of lease liabilities	158,301	22,683
Non-current portion of lease liabilities	329,677	29,545
7.1	<u>487,978</u>	<u>52,228</u>

7.1 Movement of lease liabilities is as follows:

Balance at the beginning of the year	52,228	158,218
Additions	489,891	-
Accretion of interest	66,458	11,739
Payments	(120,599)	(117,729)
Balance at the end of the year	<u>487,978</u>	<u>52,228</u>

7.2 Maturity analysis of undiscounted lease liabilities is as follows:

Gross liabilities - minimum lease payments:

Not later than one year	158,775	28,730
Later than one year but not later than five years	470,448	31,579
	629,223	60,309
Future finance charge	(141,245)	(8,081)
Present value of finance lease liabilities	<u>487,978</u>	<u>52,228</u>

8. TRADE AND OTHER PAYABLES

Creditors	1,660,767	1,684,234
Accrued liabilities	6,190,023	5,295,787
Bills payable	2,924,376	2,704,992
Contract liabilities	362,301	394,392
Payable to related parties	224,067	369,595
Central Research Fund	136,359	92,145
Workers' Welfare Fund	301,471	173,951
Refund liabilities	364,246	189,156
Others	35,112	47,410
	<u>12,198,722</u>	<u>10,951,662</u>

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		2025	2024
	Note (Rupees '000)
8.1	Bills payable include the following amounts due to related parties:		
Abbott Diagnostics GmbH		1,125,198	274,627
Abbott Logistics B.V.		410,859	418,920
Abbott Laboratories (Singapore) Private Limited		-	7,007
Abbott Products Operations AG		288,662	829,449
Abbott GmbH		31,669	30,971
Abbott Argentina S.A.		-	691
Abbott s.r.l		19,823	45,138
Abbott Diabetes Care Inc.		-	18,128
Abbott Rapid DX International Limited		48,317	318,746
Abbott Laboratories International Co.		17,254	8,782
		<u>1,941,782</u>	<u>1,952,459</u>
8.2	This represents amounts payable against various services to the following related parties:		
Abbott Laboratories, USA		71,816	61,632
Abbott International LLC		95,267	120,663
ALSA MERO Office		34,088	21,811
Abbott Ireland		-	302
Abbott GmbH		22,896	20,626
Abbott Logistics B.V.		-	15,722
Abbott Products Operations AG		-	122,553
Abbott Laboratories GmbH Dubai		-	6,140
Abbott Laboratories International Parent Co.		-	146
		<u>224,067</u>	<u>369,595</u>
9.	PROVISIONS		
Gas Infrastructure Development Cess (GIDC) provision	9.1 / 9.2	151,900	151,900
Employees' compensated absences	9.2	525,751	458,577
Others	9.2	23,367	11,674
		<u>701,018</u>	<u>622,151</u>
9.1	The Company has maintained a provision against GIDC under the GIDC Act, 2015 in respect of the rate differential matter for captive and industrial consumers. The Gas companies reserve the right to recover the differential after the final determination by the superior courts.		

9.2 Movement of provisions is as follows:

	GIDC provision	Employees' compensated absences	Others	Total
2025				
.....(Rupees '000).....				
Balance at the beginning of the year	151,900	458,577	11,674	622,151
Provisions made during the year	-	256,219	52,452	308,671
Utilised during the year	-	(189,045)	(40,759)	(229,804)
Balance at the end of the year	151,900	525,751	23,367	701,018
2024				
.....(Rupees '000).....				
Balance at the beginning of the year	151,900	377,890	13,787	543,577
Provisions made during the year	-	262,329	47,265	309,594
Utilised during the year	-	(181,642)	(49,378)	(231,020)
Balance at the end of the year	151,900	458,577	11,674	622,151

10. CONTINGENCIES AND COMMITMENTS

10.1 Contingencies

10.1.1 The Deputy Commissioner Inland Revenue (DCIR) while finalising the income tax audit proceedings for tax year 2016 issued an order raising a demand of Rs. 106.007 million on various contentions, the most significant of which was that the Company had allegedly paid excessive amounts for importing certain raw materials. The Company filed an appeal with the Commissioner Inland Revenue (Appeals) (CIRA) against the order of DCIR. In 2019, the Company's appeal to CIRA in respect of its income tax assessment for tax years 2016 was decided whereby additions amounting to Rs. 81.205 million were decided in favour of the tax department, whilst certain additions were remanded back to the DCIR.

The Company then filed an appeal before the Appellate Tribunal Inland Revenue (ATIR) against the additions to income confirmed by the CIRA whereas the department filed an appeal before the ATIR against the additions to income deleted by CIRA. There has been no change in the status of this contingency during the year.

10.1.2 The DCIR while finalising the income tax audit proceedings for tax year 2014 issued an order raising a demand of Rs. 298.598 million on various contentions. The Company filed an appeal with the CIRA against the order of DCIR. In 2019, Company's appeal to CIRA in respect of its income tax assessment for tax year 2014 was decided whereby additions amounting to Rs. 42.795 million were decided in favour of the tax department, whilst certain additions were remanded back to the DCIR. The Company then filed an appeal before the ATIR against the additions to income confirmed by the CIRA. There has been no change in the status of this contingency during the year.

10.1.3 The Assistant Commissioner Inland Revenue (ACIR) while finalising the amendment of assessment proceedings for tax year 2019 issued an order making certain disallowances against various matters including allowability of GIDC amounting to Rs. 68.170 million against which the Company filed an appeal before CIRA. The Company's appeal to CIRA was decided in favor of the Company wide order dated January 04, 2021. ACIR subsequently filed an appeal before ATIR challenging the decision of CIRA in respect of adjustment of GIDC which is still pending adjudication. There has been no change in the status of this contingency during the year.

NOTES TO THE FINANCIAL STATEMENTS

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10.1.4 In addition to the above, the Company is defending various minor suits filed against it in various courts in Pakistan related to its business operations as at reporting date, which are not material to be disclosed as contingencies.

10.1.5 The Company based on the merits of the aforementioned matters and as per the advice of its tax consultant and legal advisors, expects a favorable outcome on these matters and accordingly, no provision has been made in this respect in these financial statements.

10.2 Commitments

10.2.1 Commitments for capital expenditure outstanding amounted to Rs. 875.502 million (2024: Rs. 802.658 million).

10.2.2 Commitments in respect of letters of credit outstanding as of reporting date amounted to Rs. 1,934.103 million (2024: Rs. 1,603.211 million). This includes commitments in respect of letters of credit outstanding from Standard Chartered Bank (Pakistan) Limited (a related party) amounting to Rs. 5.362 million (2024: Rs. 34.542 million) and from Habib Metropolitan Bank Limited (a related party) amounting to Rs. 886.622 million (2024: Rs. 1,060.163 million).

10.2.3 The Company has given bank guarantees of Rs. 473.414 million (2024: Rs. 827.108 million) to the Customs Department, a utility company and other institutions against tenders. This includes bank guarantees issued through Standard Chartered Bank (Pakistan) Limited (a related party) amounting to Rs. 168.535 million (2024: Rs. 380.256 million).

10.2.4 The Company has obtained short-term financing facilities from various commercial banks amounting to Rs. 7,600 million (2024: Rs. 6,600 million). These facilities can be utilised for letters of credit, guarantees and running finance / short-term loans. These include short-term financing facilities obtained from Standard Chartered Bank (Pakistan) Limited (a related party) amounting to Rs. 2,900 million (2024: Rs. 2,900 million) and from Habib Metropolitan Bank Limited (a related party) amounting to Rs. 1,500 million (2024: Rs. 1,500 million).

However, the running finance / short-term loan utilisation cannot exceed Rs. 4,290 million (2024: Rs. 3,290 million). The running finance / short-term loan carries markup at rates ranging from KIBOR minus 0.25% to flat KIBOR (2024: KIBOR minus 0.25% to flat KIBOR) per annum 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 utilised any amount against running finance / short-term loan facilities neither pledged its inventory as at the reporting date.

	Note	2025 (Rupees '000)	2024
11. PROPERTY, PLANT AND EQUIPMENT			
Operating fixed assets	11.1	12,896,046	11,329,199
Capital work-in-progress	11.6	2,312,909	2,858,741
Right-of-use assets	11.7	426,896	64,857
		<u>15,635,851</u>	<u>14,252,797</u>

11.1 Operating fixed assets

	Freehold land	Leasehold land	Buildings on freehold land	Buildings on leasehold land	Plant and machinery	Vehicles	Office equipment	Computers	Service equipments - note 11.2	Total
Note	----- (Rupees '000) -----									
Balance at January 01, 2024										
Cost	20,679	2,718	987,016	67,819	10,542,062	1,418,185	83,557	319,295	5,732,849	19,174,180
Accumulated depreciation	-	(1,123)	(293,711)	(66,988)	(4,928,555)	(499,621)	(79,119)	(252,409)	(2,629,593)	(8,751,119)
Net book value	20,679	1,595	693,305	831	5,613,507	918,564	4,438	66,886	3,103,256	10,423,061
Year ended December 31, 2024										
Opening net book value	20,679	1,595	693,305	831	5,613,507	918,564	4,438	66,886	3,103,256	10,423,061
Additions / transfers	-	-	-	-	1,916,574	715,958	-	93,529	240,784	2,966,845
Disposals / write offs										
Cost	-	-	-	-	(78,538)	(272,858)	-	(15,805)	(127,401)	(494,602)
Accumulated depreciation	-	-	-	-	37,666	172,232	-	15,805	118,492	344,195
WDV at December 31, 2024	-	-	-	-	(40,872)	(100,626)	-	-	(8,909)	(150,407)
Depreciation charge for the year	-	(29)	(17,619)	(100)	(864,816)	(219,442)	(148)	(33,259)	(549,847)	(1,685,260)
Impairment charge for the year	-	-	(42,337)	-	(182,703)	-	-	-	-	(225,040)
Closing net book value	20,679	1,566	633,349	731	6,441,690	1,314,454	4,290	127,156	2,785,284	11,329,199
Balance at January 01, 2025										
Cost	20,679	2,718	987,016	67,819	12,380,098	1,861,285	83,557	397,019	5,846,232	21,646,423
Accumulated depreciation	-	(1,152)	(311,330)	(67,088)	(5,755,705)	(546,831)	(79,267)	(269,863)	(3,060,948)	(10,092,184)
Accumulated impairment	-	-	(42,337)	-	(182,703)	-	-	-	-	(225,040)
Net book value	20,679	1,566	633,349	731	6,441,690	1,314,454	4,290	127,156	2,785,284	11,329,199
Year ended December 31, 2025										
Opening net book value	20,679	1,566	633,349	731	6,441,690	1,314,454	4,290	127,156	2,785,284	11,329,199
Additions / transfers	-	-	-	-	2,686,510	583,586	-	148,040	426,724	3,844,860
Disposals / write offs										
Cost	-	-	-	-	(79,701)	(231,918)	(75)	-	(115,488)	(427,182)
Accumulated depreciation	-	-	-	-	59,012	142,537	71	-	58,751	260,371
WDV at December 31, 2025	-	-	-	-	(20,689)	(89,381)	(4)	-	(56,737)	(166,811)
Depreciation charge for the year	-	(29)	(14,858)	(100)	(908,768)	(288,253)	-	(56,988)	(492,636)	(1,761,632)
Impairment charge for the year	-	-	-	-	(349,570)	-	-	-	-	(349,570)
Closing net book value	20,679	1,537	618,491	631	7,849,173	1,520,406	4,286	218,208	2,662,635	12,896,046
Balance at December 31, 2025										
Cost	20,679	2,718	987,016	67,819	14,986,907	2,212,953	83,482	545,059	6,157,468	25,064,101
Accumulated depreciation	-	(1,181)	(326,188)	(67,188)	(6,605,461)	(692,547)	(79,196)	(326,851)	(3,494,833)	(11,593,445)
Accumulated impairment	-	-	(42,337)	-	(532,273)	-	-	-	-	(574,610)
Net book value	20,679	1,537	618,491	631	7,849,173	1,520,406	4,286	218,208	2,662,635	12,896,046
Annual rate of depreciation %										
2024	-	1.06	2-10	5-10	5-20	20-25	10-33	20-33	11-33	
2025	-	1.06	2-10	5-10	5-20	20-25	10-33	20-33	11-33	

11.2 Service equipments of the Company are in the possession of various hospitals and clinics. In view of the large number of such hospitals and clinics, the Company considers it impracticable to disclose the particulars of the assets not in possession of the Company at these sites.

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11.3 The depreciation charge for the year on operating fixed assets has been allocated as follows:

	Note	2025 (Rupees '000)	2024
Cost of sales	22	1,430,043	1,428,545
Selling and distribution expenses	23	196,899	166,182
Administrative expenses	24	134,690	90,533
		<u>1,761,632</u>	<u>1,685,260</u>

11.4 Provision for impairment

During the year ended December 31, 2025, the Company recognised an impairment loss of Rs. 349.570 million on a group of assets dedicated to sterile production within its Pharmaceutical division after identifying impairment indicators arising from sustained margin deterioration driven by rising material costs, persistent local inflation and regulatory price controls. The recoverable amount of Rs. 30.100 million has been determined using fair value less costs to sell, based on a valuation performed by an independent external valuer incorporating unobservable inputs. Accordingly, the fair value measurement has been classified within Level 3 of the fair value hierarchy. The carrying amount of the asset group was reduced to this recoverable amount, and the resulting impairment loss has been recognised in the statement of profit or loss in accordance with IAS 36.

During the year ended December 31, 2024, the Government of Pakistan announced countrywide suspension of gas supply to Captive Power Plants (CPPs) for electricity generation. As a result of the decision, the Company's CPP used for power generation in its Pharmaceutical division was no longer operational hence, fully impaired. The recoverable amount of these assets was assessed as Nil as the Company could neither use them nor sell them as there is no active market.

	Note	2025 (Rupees '000)	2024
Balance at the beginning of the year		225,040	-
Provision made during the year	22	349,570	225,040
Balance at the end of the year		<u>574,610</u>	<u>225,040</u>

11.5 Details of disposals of property, plant and equipment having book value exceeding Rs. 500,000

Description	Cost	Book value	Sale proceeds	Gain / (loss)	Mode of disposal	Particulars of purchaser and relationship (if any)	
----- (Rupees '000) -----							
Vehicles	2,189	547	547	-	Company Policy	Muhammad Ijaz Ahmed	Employee
	10,500	2,625	2,625	-	Company Policy	Dr.Raeeffuddin Ahmed	Key Management Personnel
	2,503	626	626	-	Company Policy	Wajahat Khan	Employee
	2,735	1,060	1,094	34	Company Policy	Wajeeha Badar	Employee
	3,930	2,702	2,751	49	Company Policy	Usman Ali	Employee
	3,985	1,793	1,793	-	Company Policy	Talha Iqbal	Ex-Employee
	6,007	3,980	3,980	-	Company Policy	Atif Zaheer	Ex-Employee
	2,605	651	651	-	Company Policy	Zaheer Abbas	Employee
	2,967	1,669	1,706	37	Company Policy	Muhammad Atif	Ex-Employee
	3,541	2,080	2,080	-	Company Policy	Muhammad Usama Jamil	Key Management Personnel
	3,928	2,553	2,602	49	Company Policy	Muhammad Amir	Employee
	8,942	2,235	15,700	13,465	Negotiation	Sohail Zada	Third party
	2,229	557	4,035	3,478	Negotiation	Shehryar Khan	Third party
	3,541	1,948	1,308	(640)	Company Policy	Shakil Ahmed Mithaba	Employee
	3,797	949	949	-	Company Policy	Dr. Saifullah	Employee
	2,875	719	719	-	Company Policy	Adeel Anjum	Employee
	3,765	941	941	-	Company Policy	Arshad Qureshi	Employee
	2,897	579	3,389	2,810	Negotiation	Kashif Azeem	Third party
	5,399	1,349	1,349	-	Company Policy	Syed Nasir	Key Management Personnel
	6,500	1,950	1,950	-	Company Policy	Sikandar Sharif	Key Management Personnel
	2,595	1,006	1,006	-	Company Policy	Nehal Hashmi	Employee
	3,255	1,343	1,343	-	Company Policy	Syed Kashif Ali	Employee
	3,541	1,726	1,726	-	Company Policy	Salman Ahmed	Employee
	3,541	1,903	1,903	-	Company Policy	Muhammad Hanif	Employee
	3,541	1,903	1,903	-	Company Policy	Amir Hashmi	Employee
	3,928	2,308	2,308	-	Company Policy	Sarah Ejaz	Employee
	3,928	2,357	2,357	-	Company Policy	Kamran Hayat	Employee
	3,917	979	979	-	Company Policy	Asadullah Nizamani	Employee
	6,782	4,663	4,663	-	Company Policy	Omair Kanwar	Employee
	2,775	902	937	35	Company Policy	Adeel Wahid	Employee
	2,595	1,103	1,135	32	Company Policy	Muhammad Mustafa	Employee
	2,967	1,372	1,409	37	Company Policy	Kamran Nazir	Employee
	3,909	2,248	2,248	-	Company Policy	Muhammad Sul	Employee
	3,930	2,259	2,309	50	Company Policy	Bakhtiar Ali	Employee
	3,255	1,261	5,250	3,989	Negotiation	Jubilee General Insurance Co. Ltd.	Third party
	3,928	2,210	2,259	49	Company Policy	Noman Saleem	Employee
	2,965	741	741	-	Company Policy	Muhammad Usman	Key Management Personnel
	2,955	1,330	1,330	-	Company Policy	Shahid ur Rehman	Employee
Carried forward	149,142	63,127	86,601	23,474			

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FOR THE YEAR ENDED DECEMBER 31, 2025

Description	Cost	Book value	Sale proceeds	Gain / (loss)	Mode of disposal	Particulars of purchaser and relationship (if any)	
----- (Rupees '000) -----							
Brought forward	149,142	63,127	86,601	23,474			
	57,800	14,450	14,450	-	Company Policy	Asim Shafiq	Key Management Personnel
	6,500	1,625	1,625	-	Company Policy	Syed Muhammad Fahim	Key Management Personnel
	2,775	833	833	-	Company Policy	Imran Ahmed	Employee
	4,816	2,589	2,649	60	Company Policy	Hasan Iqbal	Employee
	6,540	5,314	5,314	-	Company Policy	Amar Lal Bhatia	Employee
Service equipments	64,775	25,910	102,121	76,211	Negotiation	Mediserv Medical Supplies & Services Co. Ltd.	Third party
	21,556	13,164	24,014	10,850	Negotiation	Jubilee General Insurance Co. Ltd.	Third party
	21,583	13,181	24,045	10,864	Negotiation	Jubilee General Insurance Co. Ltd.	Third party
	3,785	2,239	4,085	1,846	Negotiation	Jubilee General Insurance Co. Ltd.	Third party
	3,789	2,242	4,090	1,848	Negotiation	Jubilee General Insurance Co. Ltd.	Third party
Plant and machinery	1,770	681	931	250	Negotiation	Yaqoob Ali & Brothers	Third party
	11,985	8,704	1,541	(7,163)	Negotiation	Faysal Bank Limited	Third party
	13,179	4,481	841	(3,640)	Negotiation	Faysal Bank Limited	Third party
	9,426	3,028	519	(2,509)	Negotiation	Faysal Bank Limited	Third party
	24,598	1,230	221	(1,009)	Negotiation	Faysal Bank Limited	Third party
	1,114	809	143	(666)	Negotiation	Faysal Bank Limited	Third party
	842	611	108	(503)	Negotiation	Faysal Bank Limited	Third party
Items having book value equal to or less than Rs. 500,000 each	21,207	2,593	6,058	3,465			
Total - 2025	427,182	166,811	280,189	113,378			
- 2024	494,602	150,407	181,547	31,140			

11.6 Capital work-in-progress

	Plant and machinery and buildings	Vehicles	Office equipment and computers	Total
----- (Rupees '000) -----				
Balance at January 01, 2024	2,729,352	7,198	66,954	2,803,504
Additions	1,822,987	837,169	121,142	2,781,298
Transferred to operating fixed assets	(1,916,574)	(715,958)	(93,529)	(2,726,061)
Balance at December 31, 2024	2,635,765	128,409	94,567	2,858,741
Additions	2,245,978	565,078	61,248	2,872,304
Transferred to operating fixed assets	(2,686,510)	(583,586)	(148,040)	(3,418,136)
Balance at December 31, 2025	2,195,233	109,901	7,775	2,312,909

11.7 Right-of-use assets

The Company has right-of-use assets in respect of warehouses, sales offices and city office used in its operations. Movement of right-of-use assets is as follows:

	Note	2025 (Rupees '000)	2024
Cost			
Balance at the beginning of the year		541,647	541,647
Additions		489,890	-
Balance at the end of the year		<u>1,031,537</u>	<u>541,647</u>
Accumulated depreciation			
Balance at the beginning of the year		476,790	393,026
Depreciation charge for the year	11.7.1	127,851	83,764
Balance at the end of the year		<u>604,641</u>	<u>476,790</u>
Net book value			
Balance at the beginning of the year		64,857	148,621
Additions		489,890	-
Depreciation charge for the year	11.7.1	(127,851)	(83,764)
Balance at the end of the year		<u>426,896</u>	<u>64,857</u>
Annual rate of depreciation (%)		<u>20-33</u>	<u>20-33</u>
11.7.1 The depreciation charge for the year on right-of-use assets has been allocated as follows:			
Selling and distribution expenses	23	80,688	63,760
Administrative expenses	24	47,163	20,004
		<u>127,851</u>	<u>83,764</u>

11.8 Particulars of immovable property in the name of the Company are as follows:

Location	Usage of immovable property	Total area (Sq. ft)
Landhi, Karachi	Manufacturing facility	499,264
Korangi, Karachi	Manufacturing facility	339,765

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2025

12. INTANGIBLE ASSETS

Intangible assets include software licenses and rights acquired against transfer of technical, marketing and sales know-how and necessary rights and requisites for marketing and selling different products.

	Software licenses	Marketing authorisation rights	Total
Note	(Rupees '000)		
Cost			
Balance at January 01, 2024	9,879	203,948	213,827
Additions	-	-	-
Balance at December 31, 2024	9,879	203,948	213,827
Additions	-	-	-
Balance at December 31, 2025	<u>9,879</u>	<u>203,948</u>	<u>213,827</u>
Accumulated Amortisation			
Balance at January 01, 2024	9,879	191,270	201,149
Amortisation for the year	12.1 -	11,428	11,428
Balance at December 31, 2024	9,879	202,698	212,577
Amortisation for the year	12.1 -	419	419
Balance at December 31, 2025	<u>9,879</u>	<u>203,117</u>	<u>212,996</u>
Net book value			
Balance at January 01, 2024	-	12,678	12,678
Amortisation for the year	12.1 -	(11,428)	(11,428)
Balance at December 31, 2024	-	1,250	1,250
Amortisation for the year	12.1 -	(419)	(419)
Balance at December 31, 2025	<u>-</u>	<u>831</u>	<u>831</u>
Annual rate of amortisation %	<u>33</u>	<u>20-25</u>	

12.1 The amortisation for the year is included in selling and distribution expenses (refer note 23).

	2025	2024
Note	(Rupees '000)	
13. LONG-TERM LOANS AND ADVANCES		
- considered good, secured		
Long-term loans		
- Executives	32,966	22,865
- Employees	170,479	141,350
13.1	<u>203,445</u>	<u>164,215</u>
Recoverable within one year		
- Executives	(12,410)	(8,191)
- Employees	(52,245)	(44,260)
17	<u>(64,655)</u>	<u>(52,451)</u>
	138,790	111,764
Long-term advances		
- Employees	2,385	2,462
	<u>141,175</u>	<u>114,226</u>

- 13.1 These are interest free loans given to executives and employees for the purpose of purchase of refrigerators, scooters, vehicles and television sets in accordance with the Company's policy and terms of employment. The loans are repayable in equal monthly installments over a period of four years. These are carried at cost as the impact of discounting is not material to these financial statements. These loans are secured against employees' entitlement of retirement and other benefits.

	Note	2025 (Rupees '000)	2024
14. STORES AND SPARES			
Stores		208,905	219,913
Spares		446,431	317,099
Provision for slow moving and obsolete items	14.1	<u>(11,662)</u>	<u>(12,280)</u>
		643,674	524,732
In transit		<u>26,016</u>	<u>4,887</u>
		<u>669,690</u>	<u>529,619</u>
14.1 Movement of provision for slow moving and obsolete items is as follows:			
Balance at the beginning of the year		12,280	9,505
(Reversal) / charge for the year	22	<u>(618)</u>	<u>2,775</u>
Balance at the end of the year		<u>11,662</u>	<u>12,280</u>
15. STOCK-IN-TRADE			
Raw and packing materials			
In hand	15.1	5,001,823	4,713,839
Provision for obsolete and slow moving items	15.2	<u>(226,942)</u>	<u>(195,461)</u>
		4,774,881	4,518,378
In transit		<u>980,414</u>	<u>1,312,217</u>
		<u>5,755,295</u>	<u>5,830,595</u>
Work-in-process	15.3	500,780	611,605
Finished goods			
In hand	15.4	6,000,603	4,013,026
Provision for obsolete and slow moving items	15.5	<u>(240,701)</u>	<u>(187,039)</u>
		5,759,902	3,825,987
In transit		<u>431,861</u>	<u>426,328</u>
		<u>6,191,763</u>	<u>4,252,315</u>
		<u>12,447,838</u>	<u>10,694,515</u>
15.1 Includes items costing Rs. 652.468 million (2024: Rs. 665.353 million) valued at net realisable value of Rs. 540.669 million (2024: Rs. 589.105 million) resulting in a write down of Rs. 111.799 million (2024: Rs. 76.248 million).			

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2025

15.2 Movement of provision for obsolete and slow moving raw and packing materials is as follows:

	2025 (Rupees '000)	2024
Balance at the beginning of the year	195,461	333,306
Charge for the year	106,744	184,322
Write offs during the year	<u>(75,263)</u>	<u>(322,167)</u>
Balance at the end of the year	<u>226,942</u>	<u>195,461</u>

15.3 Includes items costing Rs. 79.626 million (2024: Rs. 4.115 million) valued at net realisable value of Rs. 72.347 million (2024: Rs. 3.894 million) resulting in a write down of Rs. 7.279 million (2024: Rs. 0.221 million).

15.4 Includes items costing Rs. 415.201 million (2024: Rs. 206.178 million) valued at net realisable value of Rs. 249.523 million (2024: Rs. 146.762 million) resulting in a write down of Rs. 165.678 million (2024: Rs. 59.416 million).

15.5 Movement of provision for obsolete and slow moving finished goods is as follows:

	Note	2025 (Rupees '000)	2024
Balance at the beginning of the year		187,039	199,573
Charge for the year		532,811	176,710
Write offs during the year		<u>(479,149)</u>	<u>(189,244)</u>
Balance at the end of the year		<u>240,701</u>	<u>187,039</u>

16. TRADE DEBTS

Considered good

Secured

- Due from a related party	16.1 / 16.2	7,470	46,999
- Others	16.2	<u>9,124</u>	<u>10,443</u>
		16,594	57,442

Unsecured

		<u>2,803,936</u>	<u>2,925,237</u>
		2,820,530	2,982,679

Considered doubtful

		<u>236,208</u>	<u>93,652</u>
		3,056,738	3,076,331
Allowance for expected credit losses	16.3	<u>(236,208)</u>	<u>(93,652)</u>
		<u>2,820,530</u>	<u>2,982,679</u>

16.1 Represents receivable from Abbott Products Operations AG (a related party), which is neither past due nor impaired. The maximum aggregate amount due from the related party at the end of any month was Rs. 104.628 million (2024: Rs. 163.567 million).

16.2 The Company has made exports amounting to Rs. 2,957.153 million (2024: Rs. 2,979.384 million) out of which Rs. 16.594 million (2024: Rs.57.442 million) is outstanding as at reporting date. Jurisdiction wise breakup of outstanding debts from exports is as follows:

	Terms	2025 (Rupees '000)	2024
Sri Lanka	L/C 90 days	9,124	10,443
Switzerland	Bank contract 30 days	<u>7,470</u>	<u>46,999</u>
		<u>16,594</u>	<u>57,442</u>

	Note	2025 (Rupees '000)	2024
16.3 Allowance for expected credit losses			
Balance at the beginning of the year		93,652	45,793
Charge for the year	25	142,556	47,859
Balance at the end of the year		<u>236,208</u>	<u>93,652</u>
17. LOANS AND ADVANCES			
Considered good			
Current portion of long-term loans	13	64,655	52,451
Advances to:			
- Employees		10,064	32,502
- Custom authorities		111,838	121,164
- Suppliers		212,529	731,904
		<u>334,431</u>	<u>885,570</u>
		399,086	938,021
Considered doubtful		794	794
		<u>399,880</u>	<u>938,815</u>
Allowance for expected credit losses		(794)	(794)
		<u>399,086</u>	<u>938,021</u>
17.1 These loans and advances are interest free.			
18. TRADE DEPOSITS AND SHORT-TERM PREPAYMENTS			
Considered good - unsecured			
Deposits			
- Import		127,974	32,399
- Earnest money		67,949	143,572
- Others		14,424	14,424
	18.1	<u>210,347</u>	<u>190,395</u>
Prepayments			
- Duties and taxes		94,048	73,717
- Others		9,157	19,701
		<u>103,205</u>	<u>93,418</u>
		313,552	283,813
Considered doubtful			
Deposits			
- Earnest money		169,734	112,291
		<u>483,286</u>	<u>396,104</u>
Allowance for expected credit losses	18.2	(169,734)	(112,291)
		<u>313,552</u>	<u>283,813</u>

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2025

	Note	2025 (Rupees '000)	2024
18.1			
These trade deposits are interest free.			
18.2			
Allowance for expected credit losses			
		112,291	112,291
		57,443	-
		<u>169,734</u>	<u>112,291</u>
19.			
OTHER RECEIVABLES			
Considered good			
	19.1	196,934	303,825
	19.2	158,323	152,641
		34,237	3,196
		95,756	39,761
		485,037	656,551
		34,782	26,556
		<u>1,005,069</u>	<u>1,182,530</u>
Considered doubtful			
		8,241	7,304
		<u>1,013,310</u>	<u>1,189,834</u>
	19.3	(8,241)	(7,304)
		<u>1,005,069</u>	<u>1,182,530</u>
19.1			
Amounts receivable against various services and reimbursements from the following related parties:			
		4,681	15,151
		10,186	34,857
		91,514	10,577
		-	241,350
		2,376	1,825
		66	65
		754	-
		87,357	-
	19.1.1 & 19.1.2	<u>196,934</u>	<u>303,825</u>
19.1.1			
The maximum aggregate amount due from the related parties at the end of any month during the year was Rs. 196.934 million (2024: Rs. 303.825 million).			
19.1.2			
As at the reporting date, the gross amount of other receivables due from related parties is Rs. 196.934 million (2024: Rs. 303.825 million) out of which Rs. 64.197 million (2024: Rs. 8.527 million) was past due but not impaired. The age analysis of the balances is as follows:			
		2025 (Rupees '000)	2024
		132,737	295,298
		28,636	400
		-	3,081
		35,561	5,046
		<u>196,934</u>	<u>303,825</u>

19.2 Represents advance tax deducted at source by the customers for which related challans were not received as at the reporting date.

	Note	2025 (Rupees '000)	2024
19.3 Allowance for expected credit losses			
Balance at the beginning of the year		7,304	7,072
Charge for the year	25	937	232
Balance at the end of the year		<u>8,241</u>	<u>7,304</u>

20. CASH AND CASH EQUIVALENTS

With banks

Saving accounts:

- Local currency 20.1 / 20.2 11,590,605 4,610,252

Current accounts:

- Local currency 116,911 17,532
 - Foreign currency 1,624,563 1,548,539
 20.2 1,741,474 1,566,071

In hand

- Foreign currency 4,519 4,531
 - Local currency 953 1,495
 5,472 6,026
13,337,551 6,182,349

20.1 These saving accounts carry markup rate of 4.00% to 9.50% (2024: 6.50% to 13.50%) per annum.

20.2 Cash and cash equivalents include the following balances with related parties:

	2025		2024	
	Savings Accounts	Current Accounts	Savings Accounts	Current Accounts
	..... (Rupees '000)			
Standard Chartered Bank (Pakistan) Limited	816,114	828,828	4,033,657	823,420
Habib Metropolitan Bank Limited	540,730	140,559	504,636	22,573
	<u>1,356,844</u>	<u>969,387</u>	<u>4,538,293</u>	<u>845,993</u>

	2025 (Rupees '000)	2024
21. SALES - NET		
Local	82,595,576	73,471,431
Export		
- to related parties	994,863	1,200,616
- to others	1,962,290	1,778,768
	<u>2,957,153</u>	<u>2,979,384</u>
	85,552,729	76,450,815
Sales returns	(765,826)	(143,242)
Trade discounts	(4,863,493)	(4,233,972)
Sales tax and excise duty	(4,525,678)	(3,896,404)
	<u>(10,154,997)</u>	<u>(8,273,618)</u>
	<u>75,397,732</u>	<u>68,177,197</u>

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2025

21.1 Revenue recognised during the year from contract liabilities as at the beginning of the year amounted to Rs. 394.392 million (2024: Rs. 610.973 million).

	Note	2025 (Rupees '000)	2024
22. COST OF SALES			
Opening raw and packing materials		6,026,056	5,490,651
Purchases		24,331,834	23,181,534
		<u>30,357,890</u>	<u>28,672,185</u>
Closing raw and packing materials		(5,982,237)	(6,026,056)
Raw and packing materials consumed		24,375,653	22,646,129
Opening work-in-process		611,605	803,969
		<u>24,987,258</u>	<u>23,450,098</u>

Manufacturing expenses

Salaries, wages, allowances and staff welfare	22.1 & 22.3	3,678,074	3,046,424
Stores and spares consumed		252,629	197,942
Fuel and power		1,417,979	1,759,983
Depreciation on operating fixed assets	11.3	1,430,043	1,428,545
Travelling and entertainment		24,001	-
Provision for impairment of operating fixed assets	11.4	349,570	225,040
Repairs and maintenance		747,326	435,220
Technical service fee	22.2 & 34	366,258	318,211
(Reversal) / provision for slow moving and obsolete stores and spares	14.1	(618)	2,775
Provision for slow moving and obsolete stock-in-trade	15.2 & 15.5	639,555	361,032
Insurance		51,736	45,303
Printing and stationery		16,884	14,168
Rates and taxes		5,566	4,333
Laboratory testing supplies		189,042	183,820
Postage, telephone and telegram		6,548	6,792
Legal, professional and other services		33,950	9,992
Fees and purchased services		108,157	25,163
Stamp duty		38,932	40,301
Security expenses		38,713	48,007
Other expenses		41,484	89,023
		<u>9,435,829</u>	<u>8,242,074</u>
		<u>34,423,087</u>	<u>31,692,172</u>
Closing work-in-process	15	(500,780)	(611,605)
Cost of goods manufactured		<u>33,922,307</u>	<u>31,080,567</u>
Opening finished goods		4,439,354	7,065,124
Purchases		17,016,372	14,733,152
		<u>55,378,033</u>	<u>52,878,843</u>
Closing finished goods		(6,432,464)	(4,439,354)
		<u>48,945,569</u>	<u>48,439,489</u>

22.1 This includes charges pertaining to staff pension fund of Rs. 122.426 million (2024: Rs. 113.695 million), staff gratuity fund of Rs. 9.211 million (2024: Rs. 10.868 million), provident fund of Rs. 59.699 million (2024: Rs. 56.881 million) and cost in relation to employee share purchase plan of Rs. 47.135 million (2024: Rs. 36.255 million).

22.2 Technical service fee is paid to Abbott International LLC (a related party). Its registered address is 100 Abbott Park Road, Abbott Park, Illinois 60064-3500, USA.

22.3 Staff retirement benefit costs recognised in the statement of profit or loss

	Note	2025 (Rupees '000)	2024
Pension cost	6.5	353,091	343,997
Reimbursement to / (from) related party		11,862	(7,776)
Provident fund contribution	22.4	180,990	158,283
Gratuity cost	6.5	29,411	20,382
		<u>575,354</u>	<u>514,886</u>

22.3.1 Staff retirement benefit costs have been allocated as follows:

Cost of sales	22.1	191,336	181,444
Selling and distribution expenses	23.1	318,149	272,623
Administrative expenses	24.1	65,869	60,819
		<u>575,354</u>	<u>514,886</u>

22.4 As at December 31, 2025, investments out of provident fund have been made in accordance with the provisions of section 218 of the Companies Act, 2017 and the rules formulated for this purpose.

Note	2025 (Rupees '000)	2024
------	-----------------------------	---------------

23. SELLING AND DISTRIBUTION EXPENSES

Salaries, wages, allowances and staff welfare	23.1	3,784,606	3,360,852
Repairs and maintenance		137,446	89,818
Royalty	23.2	47,466	43,149
Insurance		27,624	25,532
Depreciation on operating fixed assets	11.3	196,899	166,182
Depreciation on right-of-use assets	11.7.1	80,688	63,760
Amortisation of intangible assets	12.1	419	11,428
Legal, professional and other services		120,364	107,270
Postage, telephone and telegram		58,901	50,911
Printing and stationery		8,087	8,782
Travelling and conveyance		1,140,836	987,082
Advertising, samples and sales promotion		3,581,631	2,837,854
Forwarding expenses		1,059,219	869,433
Utilities		335,863	291,079
Computer expenses		12,879	15,762
Training and development expenses		11,476	11,753
Packing and miscellaneous supplies		219,617	183,353
Distributors' commission		26,607	100,974
Fees and purchased services		191,222	104,256
Warehousing services		154,859	140,563
Security expenses		53,928	53,186
Membership and subscription		6,969	6,697
Others expenses		86,505	41,129
		<u>11,344,111</u>	<u>9,570,805</u>
Reimbursement from Abbott GmbH (a related party)		<u>(258,532)</u>	<u>(268,502)</u>
		<u>11,085,579</u>	<u>9,302,303</u>

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2025

23.1 This includes charges pertaining to staff pension fund of Rs. 201.027 million (2024: Rs.182.357 million), staff gratuity fund of Rs. 16.744 million (2024: Rs. 6.896 million), provident fund of Rs. 100.378 million (2024: Rs. 83.370 million) and cost in relation to employee share purchase plan of Rs. 124.270 million (2024: Rs. 111.060 million).

23.2 Royalty is payable to Hospira Inc. Its registered address is 275 N. Field Drive, Lake Forest, Illinois 60045, USA.

	Note	2025 (Rupees '000)	2024
24. ADMINISTRATIVE EXPENSES			
Salaries, wages, allowances and staff welfare	24.1	841,570	767,312
Repairs and maintenance		24,505	19,366
Insurance		28,086	26,421
Depreciation on operating fixed assets	11.3	134,690	90,533
Depreciation on right-of-use assets	11.7.1	47,163	20,004
Legal, professional and other services		27,210	12,872
Postage, telephone and telegram		12,402	10,118
Printing and stationery		3,231	2,853
Travelling and conveyance		52,195	47,090
Utilities		71,779	95,054
Miscellaneous office supplies		27,796	22,376
Fees and purchased services		46,199	32,202
Security expenses		22,123	21,631
Membership and subscription		16,268	13,849
Other expenses		51,148	33,072
		<u>1,406,365</u>	<u>1,214,753</u>
Reimbursement from Abbott GmbH (a related party)		<u>(42,761)</u>	<u>(45,620)</u>
		<u>1,363,604</u>	<u>1,169,133</u>

24.1 This includes charges pertaining to staff pension fund of Rs. 41.500 million (2024: Rs. 40.169 million), staff gratuity fund of Rs. 3.456 million (2024: Rs. 2.618 million), provident fund of Rs. 20.913 million (2024: Rs.18.032 million) and cost in relation to employee share purchase plan of Rs. 152.015 million (2024: Rs. 166.004 million).

	Note	2025 (Rupees '000)	2024
25. OTHER CHARGES			
Workers' Profit Participation Fund		726,294	495,148
Workers' Welfare Fund		300,031	172,512
Central Research Fund		136,359	81,060
Auditors' remuneration	25.1	15,682	10,124
Donations	25.2 / 25.3	17,612	15,242
Allowance for expected credit losses on trade debts	16.3	142,556	47,859
Allowance for expected credit losses on trade deposits	18.2	57,443	-
Allowance for expected credit losses on other receivables	19.3	937	232
Exchange losses - net		182,299	16,204
Others		8,431	-
		<u>1,587,644</u>	<u>838,381</u>

	Note	2025 (Rupees '000)	2024
25.1 Auditors' remuneration			
Statutory audit fee		4,507	3,756
Half yearly review		1,689	1,408
Tax advisory services		4,485	2,097
Other certifications		3,974	2,203
Out of pocket expenses		726	660
		<u>15,682</u>	<u>10,124</u>
25.2 Donations to a single party exceeding higher of Rs. 1 million or 10% of total donations are as follows:			
The Layton Rahmatulla Benvolent Trust		2,000	2,000
Indus Hospital		2,000	2,000
		<u>4,000</u>	<u>4,000</u>
25.3 None of the directors or their spouses have any interest in the donees.			
26. OTHER INCOME			
Income from financial instruments			
Interest income on Term Deposit Receipts		-	75,916
Interest income on saving accounts	26.1	546,000	388,439
Liabilities no longer payable written off		278,891	-
		<u>824,891</u>	<u>464,355</u>
Income from non-financial instruments			
Income earned from Abbott GmbH	26.2	142,293	157,318
Gain on disposal of property, plant and equipment - net	11.5	113,378	31,140
Scrap sales		79,318	70,429
		<u>334,989</u>	<u>258,887</u>
		<u>1,159,880</u>	<u>723,242</u>
26.1 This includes income earned on saving accounts maintained with Standard Chartered Bank (Pakistan) Limited (a related party) amounting to Rs. 64.189 million (2024: Rs. 307.908 million) and Habib Metropolitan Bank Limited (a related party) amounting to Rs. 48.849 million (2024: Rs. 11.336 million).			
26.2 This represents income earned from Abbott GmbH. (a related party), at the rate of 10% (2024: 10%) of half of the written down value of assets deployed by the Company in its Diagnostic division in Pakistan.			
	Note	2025 (Rupees '000)	2024
27. FINANCE COSTS			
Bank charges		9,201	11,875
Accretion of interest on lease liabilities	7.1	66,458	11,739
		<u>75,659</u>	<u>23,614</u>
28. INCOME TAX			
Current			
- For the year		5,589,098	3,286,991
- Prior year		6,581	(32,253)
		<u>5,595,679</u>	<u>3,254,738</u>
Deferred		(62,622)	533,018
		<u>5,533,057</u>	<u>3,787,756</u>

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FOR THE YEAR ENDED DECEMBER 31, 2025

	2025	2024
 (Rupees '000)
28.1 Relationship between income tax and accounting profit		
Accounting profit before income tax	<u>13,499,557</u>	<u>9,021,989</u>
Applicable tax rate	29%	29%
Tax on accounting profit	3,914,872	2,616,377
Tax effect of:		
- Adjustments in respect of current income tax of prior year	6,581	(32,253)
- Non-deductible expenses for tax purposes	149,255	143,697
- Minimum tax differential and final taxes	-	30,604
- Super tax	1,405,835	841,106
- Change in tax regime	-	21,987
- Others	56,514	166,238
	<u>5,533,057</u>	<u>3,787,756</u>
Effective tax rate	<u>41%</u>	<u>42%</u>
29. EARNINGS PER SHARE - BASIC AND DILUTED		
Profit for the year	<u>7,966,500</u>	<u>5,234,233</u>
	.....(Number of shares).....	
Weighted average number of ordinary shares in issue during the year	<u>97,900,302</u>	<u>97,900,302</u>
	..... (Rupees)	
Earnings per share	<u>81.37</u>	<u>53.46</u>
29.1 There is no dilutive effect on the basic earnings per share of the Company.		

	Note	2025 (Rupees '000)	2024
30. CASH GENERATED FROM OPERATIONS			
Profit before minimum tax differential and income tax		13,499,557	9,127,519
Adjustment for:			
Depreciation on operating fixed assets	11.3	1,761,632	1,685,260
Provision for impairment on operating fixed assets	11.4	349,570	225,040
Depreciation on right-of-use assets	11.7.1	127,851	83,764
Amortisation on intangible assets	12.1	419	11,428
(Reversal) / provision for slow moving and obsolete stores and spares	14.1	(618)	2,775
Provision for slow moving and obsolete stock in trade		639,555	361,032
Allowance for expected credit losses on trade debts	16.3	142,556	47,859
Allowance for expected credit losses on trade deposits	18.2	57,443	-
Allowance for expected credit losses on other receivables	19.3	937	232
Gain on disposal of property, plant and equipment - net	26	(113,378)	(31,140)
Liabilities no longer payable written off	26	(278,891)	-
Interest income on Term Deposit Receipts and saving accounts	26	(546,000)	(464,355)
Expense recognised in profit or loss for employee benefit cost under IFRS 2 - 'Share-based payments'		323,420	313,319
Provision for staff retirement benefits	6.5	382,502	364,379
Finance costs	27	75,659	23,614
Working capital changes	30.1	(347,607)	(3,394,267)
		<u>16,074,607</u>	<u>8,356,459</u>
30.1 Working capital changes			
(Increase) / decrease in current assets			
Stores and spares		(139,453)	(69,724)
Stock-in-trade		(2,392,878)	1,771,318
Trade debts		19,593	(1,381,026)
Loans and advances		538,935	(465,286)
Trade deposits and short-term prepayments		(87,182)	36,586
Other receivables		187,427	853,670
		<u>(1,873,558)</u>	<u>745,538</u>
Increase / (decrease) in current liabilities			
Trade and other payables		1,525,951	(4,139,805)
		<u>(347,607)</u>	<u>(3,394,267)</u>

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2025

31. CHANGES IN LIABILITIES ARISING FROM FINANCING ACTIVITIES

	January 01, 2025	Cash flows	New leases	Dividend declared	Others	December 31, 2025
	(Rupees '000)					
Dividend	63,715	(971,563)	-	979,003	-	71,155
Lease liabilities - note 7.1	52,228	(120,599)	489,891	-	66,458	487,978
	<u>115,943</u>	<u>(1,092,162)</u>	<u>489,891</u>	<u>979,003</u>	<u>66,458</u>	<u>559,133</u>
	January 01, 2024	Cash flows	New leases	Dividend declared	Others	December 31, 2024
	(Rupees '000)					
Dividend	1,094,179	(1,030,464)	-	-	-	63,715
Lease liabilities - note 7.1	158,218	(117,729)	-	-	11,739	52,228
	<u>1,252,397</u>	<u>(1,148,193)</u>	<u>-</u>	<u>-</u>	<u>11,739</u>	<u>115,943</u>

32. SHARE-BASED COMPENSATION

As at December 31, 2025, the Company has the following equity settled share-based compensation plans:

32.1 Employee Restricted Stock Units (RSUs) plan

Under this plan, the Company's employees, eligible as per policy, are awarded restricted stock units of Abbott Laboratories, USA (the Ultimate Holding Company). The plan entitles eligible employees to receive restricted stock units of the Ultimate Holding Company which are vested equally over next three years, subject to service conditions.

In accordance with IFRS 2 (Share-based Payments), services received from employees as consideration for restricted stock units are recognised as an expense in the statement of profit or loss, with the corresponding entry recorded as equity. The expense corresponds to the grant date fair value of the restricted stock unit of the Ultimate Holding Company and is charged to statement of profit or loss on a straight-line basis over the vesting period of the plan.

	2025		2024	
	Weighted Average Grant-date Fair Value (USD)	Stock units	Weighted Average Grant-date Fair Value (USD)	Stock units
As at beginning of the year	113.71	10,056	109.49	9,747
Granted	135.42	7,611	116.98	11,589
Exercised / cancelled	118.56	(9,101)	113.43	(11,280)
As at end of the year	<u>127.85</u>	<u>8,566</u>	<u>113.71</u>	<u>10,056</u>

32.2 Employee Stock Purchase Plan (ESPP)

Under this plan, the Company's employees, eligible as per policy, are given a right to purchase shares of Abbott Laboratories, USA (the Ultimate Holding Company). Every employee who opts for the scheme, contributes by way of monthly deductions at the rate of 1% to 10% of gross salary (upto a maximum annual contribution equivalent to USD 25,000), towards purchase of shares at the end of each plan cycle of six months at a 15% discount. The discount applies to the closing market price on either the first or last day of the plan cycle, whichever is lower. The shares of Abbott Laboratories, USA are listed with the New York Stock Exchange, USA and are purchased on behalf of the employees which are allocated to them, subject to fulfilment of service condition.

In accordance with IFRS 2 (Share-based Payments), services received from employees as consideration for discounted shares of Abbott Laboratories, USA is compensatory. Hence, the concession in the price is recognised as an expense in the statement of profit or loss, with the corresponding impact recorded as equity.

	2025	2024
	..... (million units)	
33. PLANT CAPACITY AND PRODUCTION		
Actual production		
Packs solids	57.81	59.54
Packs liquids	158.61	145.86
Packs injectables	0.98	1.08
Packs cream	12.01	11.52
Packs GHC	2.70	1.28
Total units	<u>232.11</u>	<u>219.28</u>

The production capacity of the Company's plants is indeterminable as these are multi-product plants involving varying processes of manufacture. The Company's production was according to market demand.

34. TRANSACTIONS WITH RELATED PARTIES

The related parties of the Company comprise of the Holding Company, Ultimate Holding Company, group companies, companies under common directorship, staff retirement benefit funds, directors and key management personnel. All the transactions with related parties are entered into at agreed terms in the normal course of business as approved by the Board of Directors of the Company. Transactions with related parties are as follows:

	2025	2024
Note	..... (Rupees '000)	
Holding Company		
Dividend paid	<u>686,335</u>	<u>1,029,503</u>
Group companies		
Sale of goods	21 <u>994,863</u>	<u>1,200,616</u>
Purchase of materials	<u>16,979,057</u>	<u>15,151,325</u>
Technical service fee	22 <u>366,258</u>	<u>318,211</u>
Reimbursements of expenses from related parties	<u>593,962</u>	<u>495,677</u>
Reimbursements of expenses to related parties	<u>27,168</u>	<u>27,427</u>
Income earned from assets deployed in Pakistan	26 <u>142,293</u>	<u>157,318</u>
Liabilities no longer payable written off	26 <u>278,891</u>	<u>-</u>
Staff retirement benefit funds		
Contribution to Pension Fund	6.4 <u>267,850</u>	<u>246,734</u>
Contribution to Provident Fund	22.3 <u>180,990</u>	<u>158,283</u>
Contribution to Gratuity Fund	6.4 <u>74,588</u>	<u>53,914</u>
Key management personnel		
Short-term employee benefits	<u>850,962</u>	<u>789,503</u>
Post-employment benefits	<u>64,866</u>	<u>55,893</u>

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2025

- 34.1** Disposals of property, plant and equipment to key management personnel are disclosed in note 11.5.
- 34.2** Outstanding balances in respect of related party sales and purchases, reimbursements and staff retirement benefits are included in notes 16, 8, 19 and 6 respectively.
- 34.3** Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the entity directly or indirectly. The Company considers all members of their executive management team, including the chief executive officer and directors, to be key management personnel.
- 34.4** Following are the related parties including group companies with whom the Company had entered into transactions or have arrangements / agreements in place:

S.No.	Name of undertaking	Country of incorporation	Basis of association	Aggregate percentage of direct / indirect shareholding in the Company
1	Abbott Asia Investments Limited	United Kingdom	Holding Company	77.90%
2	Abbott Laboratories, USA	USA	Ultimate Holding Company	77.90%
3	Abbott GmbH	Germany	Group Company	Not Applicable
4	Abbott Diagnostics GmbH	Germany	Group Company	Not Applicable
5	Abbott Logistics B.V.	Netherlands	Group Company	Not Applicable
6	Abbott International LLC	USA	Group Company	Not Applicable
7	Abbott Diabetes Care Limited	United Kingdom	Group Company	Not Applicable
8	Abbott Diabetes Care Inc	USA	Group Company	Not Applicable
9	Abbott Products Operations AG	Switzerland	Group Company	Not Applicable
10	Abbott Laboratories (Singapore) Private Limited	Singapore	Group Company	Not Applicable
11	Abbott Argentina S.A.	Argentina	Group Company	Not Applicable
12	Abbott Laboratories SA Egypt	Switzerland	Group Company	Not Applicable
13	Abbott Laboratories International Co.	USA	Group Company	Not Applicable
14	Abbott s.r.l	Italy	Group Company	Not Applicable
15	ALSA MERO Office	Switzerland	Group Company	Not Applicable
16	Abbott Ireland	Ireland	Group Company	Not Applicable
17	Abbott Rapid DX International Limited	Ireland	Group Company	Not Applicable
18	Abbott Laboratories GmbH Dubai	Dubai	Group Company	Not Applicable
19	Abbott Laboratories Saudi Arabia	Saudia Arabia	Group Company	Not Applicable
20	Abbott Laboratories International Parent Co.	USA	Group Company	Not Applicable
21	Standard Chartered Bank (Pakistan) Limited	Pakistan	Common Directorship	Not Applicable
22	Habib Metropolitan Bank Limited	Pakistan	Common Directorship	Not Applicable
23	Abbott Laboratories (Pakistan) Limited Staff Pension Fund	Pakistan	Staff Retirement Fund	Not Applicable
24	Abbott Laboratories (Pakistan) Limited Staff Provident Fund	Pakistan	Staff Retirement Fund	Not Applicable
25	Abbott Laboratories (Pakistan) Limited Staff Gratuity Fund	Pakistan	Staff Retirement Fund	Not Applicable

35. REMUNERATION OF CHIEF EXECUTIVE, DIRECTOR AND EXECUTIVES

The aggregate amounts charged in the financial statements in respect of remuneration, including all benefits to the chief executive, directors and executives of the Company are as follows:

	2025			2024		
	Chief Executive	Director	Executives	Chief Executive	Director	Executives
	..... (Rupees '000)					
Short-term employee benefits						
Managerial remuneration	76,942	22,499	2,141,120	73,090	19,815	1,710,213
Leave passage / encashment	4,723	1,920	146,572	5,307	1,546	127,365
Medical expenses	2,074	326	86,803	1,330	180	57,078
Rent / utility / maintenance / furnishing	1,044	455	2,652	522	76	732
	<u>84,783</u>	<u>25,200</u>	<u>2,377,147</u>	<u>80,249</u>	<u>21,617</u>	<u>1,895,388</u>
Retirement benefits	10,043	3,384	514,386	8,914	2,989	232,220
	<u>94,826</u>	<u>28,584</u>	<u>2,891,533</u>	<u>89,163</u>	<u>24,606</u>	<u>2,127,608</u>
Number of persons	<u>1</u>	<u>1</u>	<u>430</u>	<u>1</u>	<u>1</u>	<u>371</u>

- 35.1 In addition, Rs. 323.420 million (2024: Rs. 313.319 million) has been charged in the statement of profit or loss under salaries, wages and allowances in respect of share-based payments to chief executive, directors and certain executives of the Company.
- 35.2 Managerial remuneration includes Rs. 253.872 million (2024: Rs. 247.595 million) charged in the statement of profit or loss in respect of bonus to chief executive, directors and certain executives of the Company.
- 35.3 Chief Executive, Directors and certain other executives are provided with free use of Company maintained cars, club membership and telephone facilities as per terms of employment.
- 35.4 The aggregate amount charged in these financial statements for fees to non-executive directors is Rs. 3.550 million (2024: Rs. 3.900 million).

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2025

36. SEGMENT WISE OPERATING RESULTS

	2025					2024				
	Pharma- ceutical	Nutritional	Diagnostics	Others	Total	Pharma- ceutical	Nutritional	Diagnostics	Others	Total
	(Rupees '000)									
Sales - net										
Local	54,861,235	19,085,140	6,696,391	1,952,810	82,595,576	46,904,943	17,529,561	7,098,947	1,937,980	73,471,431
Export										
- to related parties	994,863	-	-	-	994,863	1,200,616	-	-	-	1,200,616
- to others	1,891,309	70,981	-	-	1,962,290	1,778,768	-	-	-	1,778,768
	<u>2,886,172</u>	<u>70,981</u>	<u>-</u>	<u>-</u>	<u>2,957,153</u>	<u>2,979,384</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,979,384</u>
	57,747,407	19,156,121	6,696,391	1,952,810	85,552,729	49,884,327	17,529,561	7,098,947	1,937,980	76,450,815
Sales returns	(109,784)	(120,542)	(520,161)	(15,339)	(765,826)	(89,850)	(41,586)	-	(11,806)	(143,242)
Trade discounts	(3,789,680)	(1,014,080)	-	(59,733)	(4,863,493)	(3,231,633)	(952,423)	-	(49,916)	(4,233,972)
Sales tax and excise duty	(516,692)	(3,003,967)	(831,928)	(173,091)	(4,525,678)	(426,109)	(2,751,535)	(562,395)	(156,365)	(3,896,404)
	<u>53,331,251</u>	<u>15,017,532</u>	<u>5,344,302</u>	<u>1,704,647</u>	<u>75,397,732</u>	<u>46,136,735</u>	<u>13,784,017</u>	<u>6,536,552</u>	<u>1,719,893</u>	<u>68,177,197</u>
Cost of sales	(35,388,560)	(8,216,570)	(4,239,893)	(1,100,546)	(48,945,569)	(32,605,980)	(8,807,656)	(5,656,960)	(1,368,893)	(48,439,489)
Gross profit	17,942,691	6,800,962	1,104,409	604,101	26,452,163	13,530,755	4,976,361	879,592	351,000	19,737,708
Selling and distribution expenses	(7,922,277)	(2,400,155)	(486,369)	(276,778)	(11,085,579)	(6,491,558)	(2,010,328)	(458,681)	(341,736)	(9,302,303)
Administrative expenses	(1,120,683)	(178,286)	(64,635)	-	(1,363,604)	(970,372)	(161,627)	(37,134)	-	(1,169,133)
Segment result	<u>8,899,731</u>	<u>4,222,521</u>	<u>553,405</u>	<u>327,323</u>	<u>14,002,980</u>	<u>6,068,825</u>	<u>2,804,406</u>	<u>383,777</u>	<u>9,264</u>	<u>9,266,272</u>
Unallocated corporate expenses / income										
Other charges				(1,587,644)						(838,381)
Other income				1,159,880						723,242
Finance costs				(75,659)						(23,614)
Profit before minimum tax differential and income tax				<u>13,499,557</u>						<u>9,127,519</u>
Minimum tax differential				-						(105,530)
Profit before income tax				<u>13,499,557</u>						<u>9,021,989</u>
Income tax				<u>(5,533,057)</u>						<u>(3,787,756)</u>
				<u><u>7,966,500</u></u>						<u><u>5,234,233</u></u>
Other Information										
Segment assets employed	23,266,838	2,329,347	6,984,562	290,397	32,871,144	21,969,642	1,427,383	6,087,714	282,458	29,767,197
Unallocated corporate assets					13,945,052					7,883,961
Total assets					<u>46,816,196</u>					<u>37,651,158</u>
Segment liabilities	9,941,693	799,701	1,614,756	32,875	12,389,025	8,837,736	955,028	1,001,686	59,508	10,853,958
Unallocated corporate liabilities					2,801,714					3,072,564
Total liabilities					<u>15,190,739</u>					<u>13,926,522</u>
Capital expenditure during the year	2,776,278	160,308	362,442	-	3,299,028	2,678,298	77,102	257,182	9,500	3,022,082
Depreciation - operating fixed assets	1,195,446	32,964	526,400	6,822	1,761,632	1,071,146	29,477	578,875	5,762	1,685,260
Provision for impairment of operating fixed assets	349,570	-	-	-	349,570	225,040	-	-	-	225,040
Depreciation - right-of-use assets	103,251	23,574	1,026	-	127,851	70,816	9,967	2,981	-	83,764

36.1 Reconciliation of segment assets and liabilities to total assets and liabilities

36.1.1 Segment Assets

	Note	2025 ----- (Rupees '000) -----	2024 -----
Allocated segment assets		32,871,143	29,767,197
Loans and advances		540,261	1,052,247
Taxation - net		-	468,136
Cash and cash equivalents	20	13,337,551	6,182,349
Other unallocated assets		67,241	181,229
		<u>46,816,196</u>	<u>37,651,158</u>

36.1.2 Segment Liabilities

Allocated segment liabilities		12,389,025	10,853,958
Staff retirement benefits	6	494,943	1,184,179
Deferred taxation - net	5	989,965	1,052,587
Unclaimed dividends		71,155	63,715
Taxation - net		246,958	-
Central Research Fund	8	136,359	92,145
Workers' Welfare Fund	8	301,471	173,951
Employees' compensated absences	9	525,751	458,577
Other unallocated liabilities		35,112	47,410
		<u>15,190,739</u>	<u>13,926,522</u>

36.2 Geographical information of net sales to external customers

Pakistan (domicile country)	72,745,963	65,419,029
Afghanistan	1,552,609	1,461,505
Sri Lanka	44,262	35,922
Bangladesh	60,035	60,125
Switzerland	994,863	1,200,616
	<u>75,397,732</u>	<u>68,177,197</u>

36.3 All non-current assets of the Company are located in Pakistan (domicile country).

36.4 Segment assets consist primarily of property, plant and equipment, trade debts and stock-in-trade. Segment liabilities comprise of trade creditors, refund liabilities, contract liabilities and an apportionment of accrued expenses. Assets and liabilities which cannot be allocated to a particular segment on a reasonable basis are reported as unallocated corporate assets and liabilities.

36.5 Revenues from two major distributors of the Company represent approximately 17.26% (2024: 13.16%) and 13.38% (2024: 13.94%) of the Company's total revenues. These pertain to nutritional and pharmaceutical segments.

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2025

37. FINANCIAL RISK MANAGEMENT

37.1 Financial assets and financial liabilities

Financial assets	Note	2025 ----- (Rupees '000) -----	2024 -----
Financial assets at amortised cost			
Long-term loans	13	138,790	111,764
Trade debts	16	2,820,530	2,982,679
Current portion of loans	17	64,655	52,451
Trade deposits	18	210,347	190,395
Other receivables		520,032	525,979
Cash and cash equivalents	20	13,337,551	6,182,349
		<u>17,091,905</u>	<u>10,045,617</u>
Financial liabilities at amortised cost			
Lease liabilities	7	487,978	52,228
Trade and other payables		11,391,026	10,279,007
Unclaimed dividends		71,155	63,715
		<u>11,950,159</u>	<u>10,394,950</u>

The Company's activities expose it to a variety of financial risks: credit risk, liquidity risk and market risk. The Company's overall risk management programme focuses on minimising potential adverse effects on the Company's financial performance. The overall risk management of the Company is carried out by the Company's senior management team under policies approved by the Board of Directors. Such policies entail identifying, evaluating and addressing financial risks of the Company.

The Company's overall risk management procedures to minimise the potential adverse affects of financial market on the Company's performance are as follows:

37.2 Credit risk

Credit risk is the risk that one party to a financial instrument will fail to discharge an obligation and cause the other party to incur a financial loss without taking into account the fair value of any collateral. Concentration of credit risk arises when a number of counter parties are engaged in similar business activities or have similar economic features that would cause their ability to meet contractual obligations to be similarly affected by changes in economical, political or other conditions. Concentrations of credit risk indicate the relative sensitivity of the Company's performance to developments affecting a particular industry. The normal credit term is 30 to 120 days upon delivery for certain private customers and 120 to 180 days for Government Institutions.

Credit risk of the Company arises principally from the trade debts, loans, deposits, other receivables and bank balances. The carrying amount of financial assets represents the maximum credit exposure. To reduce the exposure to credit risk on trade debts, the Company has developed a formal approval process, whereby credit limits are applied to its customers. The management continuously monitors the credit exposure towards the customers and makes provision against those balances considered doubtful of recovery. The credit risk on liquid funds such as balances with banks is limited because the counter parties are banks with reasonably high credit ratings.

The maximum exposure to credit risk at the reporting date is as follows:

	Note	2025 ----- (Rupees '000) -----	2024 -----
Loans		203,445	164,215
Trade deposits	18	210,347	190,395
Trade debts	16	3,056,738	3,076,331
Other receivables		528,273	533,283
Bank balances		13,332,079	6,176,323
		<u>17,330,882</u>	<u>10,140,547</u>

Loans, deposits, interest accrued and certain portion of other receivables as mentioned above are neither past due nor impaired. The impaired trade debts and the basis of impairment are disclosed in notes 16 and 2.2.4 respectively.

Set out below is the information about the credit risk exposure on the Company's trade debts from Government Institutions and private customers.

	December 31, 2025						
	Receivables from government institutions (Rupees '000)						
	Days Past Due						
	Current	1-30 Days	31-60 Days	61-90 Days	91-360 Days	>360 Days	Total
Expected credit loss rate	0.00%	5.56%	7.09%	9.13%	28.38%	76.01%	
Estimated total gross carrying amount at default	363,744	69,151	49,705	56,698	139,307	83,311	761,916
Expected credit losses	-	(3,842)	(3,526)	(5,174)	(39,537)	(63,324)	(115,403)
Amounts past due but not impaired	<u>363,744</u>	<u>65,309</u>	<u>46,179</u>	<u>51,524</u>	<u>99,770</u>	<u>19,987</u>	<u>646,513</u>
	December 31, 2025						
	Receivables from private customers (Rupees '000)						
	Days Past Due						
	Current	1-30 Days	31-60 Days	61-90 Days	91-360 Days	>360 Days	Total
Expected credit loss rate	0.00%	0.73%	1.77%	3.53%	19.33%	22.30%	
Estimated total gross carrying amount at default	1,043,428	393,813	186,355	76,850	570,239	7,543	2,278,228
Expected credit losses	-	(2,862)	(3,299)	(2,711)	(110,251)	(1,682)	(120,805)
Amounts past due but not impaired	<u>1,043,428</u>	<u>390,951</u>	<u>183,056</u>	<u>74,139</u>	<u>459,988</u>	<u>5,861</u>	<u>2,157,423</u>

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2025

	December 31, 2024						Total
	Receivables from government institutions (Rupees '000)						
	Days Past Due						
	Current	1-30 Days	31-60 Days	61-90 Days	91-360 Days	>360 Days	
Expected credit loss rate	0.00%	4.51%	5.82%	7.31%	31.17%	61.85%	
Estimated total gross carrying amount at default	482,797	161,689	26,310	6,084	78,637	85,442	840,959
Expected credit losses	-	(7,296)	(1,532)	(445)	(24,509)	(52,843)	(86,625)
Amounts past due but not impaired	482,797	154,393	24,778	5,639	54,128	32,599	754,334

	December 31, 2024						Total
	Receivables from private customers (Rupees '000)						
	Days Past Due						
	Current	1-30 Days	31-60 Days	61-90 Days	91-360 Days	>360 Days	
Expected credit loss rate	0.00%	0.12%	0.39%	0.92%	4.99%	23.38%	
Estimated total gross carrying amount at default	1,696,448	224,210	89,103	87,147	72,512	8,510	2,177,930
Expected credit losses	-	(260)	(351)	(805)	(3,621)	(1,990)	(7,027)
Amounts past due but not impaired	1,696,448	223,950	88,752	86,342	68,891	6,520	2,170,903

The credit quality of balances with banks can be assessed with reference to external credit ratings as follows:

Name of Bank	Rating Agency	Ratings		2025	2024
		Short-term	Long-term	..... (Rupees '000)	
Deutsche Bank AG	Fitch	F-1	A-	832,082	734,740
	S&P	A-1	A		
MCB Bank Limited	PACRA	A1+	AAA	3,014	2,375
Standard Chartered Bank (Pakistan) Limited	PACRA	A1+	AAA	1,644,942	4,857,078
National Bank of Pakistan	JCR-VIS	A-1+	AAA	1,202	1,202
	PACRA	A1+	AAA		
Faysal Bank Limited	PACRA	A1+	AA	7,041	6,635
	JCR-VIS	A-1+	AA+		
Habib Bank Limited	JCR-VIS	A-1+	AAA	49,571	41,798
Habib Metropolitan Bank Limited	PACRA	A1+	AA+	681,289	527,209
Citibank NA	Moody's	P-1	Aa3	10,112,938	5,286
				13,332,079	6,176,323

37.3 Liquidity risk

Liquidity risk reflects the Company's inability in raising funds to meet commitments. Liquidity risk arises because of the possibility that the Company could be required to pay its liabilities earlier than expected or encounter difficulty in raising funds to meet commitments associated with financial liabilities as they fall due. The Company's approach to manage liquidity is to ensure that it always has sufficient liquidity to meet its liabilities when due. The Company manages liquidity risk by maintaining sufficient cash / bank balance and the availability of funding through an adequate amount of committed credit facilities.

The table below summarizes the maturity profile of the Company's financial liabilities based on contractual payments:

	2025	2024
	----- (Rupees '000) -----	
Not later than one month	6,581,816	5,505,452
Later than one month and not later than three months	4,809,210	4,758,821
Later than three months and not later than one year	229,456	86,398
Later than one year and not later than five years	329,677	29,545
	<u>11,950,159</u>	<u>10,380,216</u>

37.4 Market risk

Market risk is the risk that the value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: currency risk, interest rate risk and other price risk. The Company is not exposed to other price risk whereas the exposure to currency risk and interest rate risk is given below:

37.4.1 Currency risk

Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates and arises where transactions are done in foreign currency. It arises mainly where receivables and payables exist due to transactions entered into foreign currencies.

The Company's exposure to foreign currency risk at the reporting date is as follows:

	2025	2024	2025	2024	2025	2024	2025	2024
	-----USD in '000'-----		-----EUR in '000'-----		-----CHF in '000'-----		-----GBP in '000'-----	
Trade debts	27	169	-	-	-	-	-	-
Bank balances	5,813	5,578	-	-	-	-	-	-
Due from related parties	702	1,091	-	-	-	-	-	-
Bills payable	(10,268)	(9,267)	(103)	(409)	(16)	(17)	(18)	(10)
Payable to related parties	(141)	(817)	(56)	(184)	-	-	-	-
	<u>(3,867)</u>	<u>(3,246)</u>	<u>(159)</u>	<u>(593)</u>	<u>(16)</u>	<u>(17)</u>	<u>(18)</u>	<u>(10)</u>

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2025

The following significant exchange rates were applied during the year:

	Closing rate		Average rate	
	2025	2024	2025	2024
	..... (Rupees)			
USD	280.27	278.44	280.80	278.88
EUR	330.30	290.25	325.17	293.34
CHF	355.54	308.93	347.96	315.01
GBP	378.48	350.00	370.58	351.62

A ten percent strengthening / weakening of the Pakistani Rupee against the aforementioned currencies at the reporting date would increase / decrease profit after tax for the year by Rs. 114.868 million (2024: Rs. 65.908 million). This analysis assumes that all other variables, in particular interest rates, remain constant. The analysis is performed on the same basis for the previous year.

37.4.2 Interest rate risk

Interest rate risk is the risk that the fair value of the future cash flows of a financial instrument will fluctuate because of changes in market interest rates. Majority of the interest rate exposure arises from savings and deposit accounts with banks.

	2025	2024
	..... (Rupees '000)	
Variable rate instruments		
Financial assets	<u>11,590,605</u>	<u>4,610,252</u>

A one percent increase / decrease in applicable interest rates will increase / decrease profit after tax for the year by Rs. 80.889 million (2024: Rs. 38.844 million). This analysis assumes that all other variables remain constant.

37.5 Fair value of financial assets and liabilities

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The following table shows assets recognised at fair value, analysed between those whose fair value is based on:

Level 1: Quoted prices in active markets for identical assets or liabilities;

Level 2: Those involving inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (as prices) or indirectly (derived from prices); and

Level 3: Those whose inputs for the asset or liability that are not based on observable market data (unobservable inputs).

As of the reporting date, the carrying value of all financial assets and liabilities reflected in the financial statements approximate to their fair values.

38. NUMBER OF EMPLOYEES

	2025	2024
	..... No of employees	
The detail of number of employees are as follows:		
Average number of employees during the year	<u>1,383</u>	<u>1,399</u>
Number of employees as at year end	<u>1,380</u>	<u>1,406</u>
Average number of employees working in the Company's factories during the year	<u>478</u>	<u>507</u>
Number of employees working in the Company's factories at year end	<u>457</u>	<u>490</u>

39. DISCLOSURE RELATED TO SHARIAH COMPLIANCE

As at the reporting date, the Company is listed on the PSX-KMI All Share Index. As per the requirements of the fourth Schedule to the Companies Act, 2017, Shariah compliant companies and companies listed on the Islamic index shall disclose the following:

	Note	2025 (Rupees '000)	2024
Assets			
Loans and advances	13 / 17	<u>540,261</u>	<u>1,052,247</u>
Bank balance		<u>7,041</u>	<u>6,635</u>
Revenue earned from Shariah compliant business	21	<u>75,397,732</u>	<u>68,177,197</u>
Other income earned from Shariah compliant sources			
Income earned from Abbott GmbH	26	<u>142,293</u>	<u>157,318</u>
Gain on disposal of property, plant and equipment - net	26	<u>113,378</u>	<u>31,140</u>
Liabilities no longer payable written off	26	<u>278,891</u>	<u>-</u>
Profit on saving account		<u>492</u>	<u>625</u>
Scrap sales	26	<u>79,318</u>	<u>70,429</u>
Other income earned from other than Shariah compliant sources			
Interest income on Term Deposit Receipts	26	<u>-</u>	<u>75,916</u>
Interest income on saving accounts		<u>545,508</u>	<u>387,814</u>

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED DECEMBER 31, 2025

40. CAPITAL RISK MANAGEMENT

The Company's objective when managing capital is to safeguard the Company's ability to remain as a going concern and continue to provide returns for shareholders and benefits for other stakeholders.

The Company manages its capital structure and makes adjustments to it, in light of changes in economic conditions. In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to shareholders, return capital to shareholders or issue new shares.

The current capital structure of the Company is equity based.

41. NON - ADJUSTING EVENT AFTER THE REPORTING DATE

Subsequent to the year ended December 31, 2025, the Board of Directors in its meeting held on March 16, 2026, has proposed a final cash dividend of Rs. 40 per share amounting to Rs. 3,916.012 million (2024: Final dividend Rs. 10/- per share amounting to Rs. 979,003) for approval of the members at the Annual General Meeting.

The financial statements for the year ended December 31, 2025 do not include the effect of the final cash dividend which will be accounted for in the financial statements for the year ending December 31, 2026.

42. GENERAL

42.1 Corresponding figures have been reclassified / rearranged wherever necessary for better presentation. However, there are no material reclassifications to report in these financial statements.

42.2 Figures in these financial statements are rounded to the nearest thousand, except as otherwise indicated.

43. DATE OF AUTHORISATION

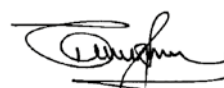
These financial statements were authorised for issue on March 16, 2026 by the Board of Directors of the Company.



Chief Executive Officer



Director



Chief Financial Officer

Pattern of Shareholding

As at December 31, 2025

	Size of Holding Rs. 10 Shares	Number of Shareholders	Total Shares
	1	100	2,266
	101	500	770
	501	1,000	272
	1,001	5,000	473
	5,001	10,000	92
	10,001	15,000	20
	15,001	20,000	14
	20,001	25,000	10
	25,001	30,000	5
	30,001	35,000	5
	35,001	40,000	6
	40,001	45,000	1
	45,001	50,000	6
	50,001	55,000	3
	55,001	60,000	4
	60,001	65,000	1
	75,001	80,000	3
	85,001	90,000	1
	90,001	95,000	1
	95,001	100,000	2
	100,001	105,000	1
	125,001	130,000	1
	130,001	135,000	1
	135,001	140,000	3
	140,001	145,000	1
	145,001	150,000	1
	170,001	175,000	1
	175,001	180,000	1
	215,001	220,000	1
	220,001	225,000	1
	225,001	230,000	1
	235,001	240,000	2
	245,001	250,000	1
	250,001	255,000	1
	355,001	360,000	1
	395,001	400,000	1
	440,001	445,000	1
	470,001	475,000	1
	600,001	605,000	1
	675,001	680,000	1
	700,001	705,000	1
	745,001	750,000	1
	800,001	805,000	1
	860,001	865,000	1
	990,001	995,000	1
	995,001	1,000,000	1
	1,205,001	1,210,000	1
	1,805,001	1,810,000	1
	2,740,001	2,745,000	1
	76,255,001	76,260,000	1
TOTAL		3,988	97,900,302

Pattern of Shareholding

S.No	Shareholder's category	Number of shareholders	Number of shares held	%
1	Directors, Chief Executive Officer and their spouse(s) and minor children	6	22,451	0.023
2	Associated Companies, Undertakings and Related Parties	3	77,189,066	78.845
3	NIT and ICP	2	980	0.001
4	Banks, Development Finance Institutions, Non-Banking Finance Institutions	8	3,047,460	3.113
5	Insurance Companies	13	1,073,225	1.096
6	Modarabas and Mutual Funds	40	4,138,589	4.227
7	General Public - local	3,748	7,994,786	8.166
8	Others	168	4,433,745	4.529
Total :		3,988	97,900,302	100.00

Directors, Chief Executive Officer and their spouse(s) and minor children

S.No	Folio	Name	Holding
1	4607	SYED ANIS AHMED	1
2	03277-122655	MARIAM EHSAN ALI MALIK	6,450
3	03277-82073	MOHSIN ALI NATHANI	10,000
4	03277-90453	EHSAN ALI MALIK	500
5	03277-91835	ZOYA TAZEEN MOHSIN NATHANI	5,000
6	03350-136842	AYLA MAJID	500
Total :			22,451

Associated Companies, Undertakings and Related Parties

S.No	Folio	Name	Holding
1	4502	M/S. ABBOTT ASIA INVESTMENTS LIMITED	76,259,451
2	03277-2083	TRUSTEES ABBOTT LABORATORIES (PAKISTAN) LIMITED STAFF PENSION FUND	678,689
3	03277-7217	TRUSTEES ABBOTT LABORATORIES (PAKISTAN) LIMITED STAFF PROVIDENT FUND	250,926
Total :			77,189,066

List of NIT and ICP

S.No	Folio	Name	Holding
1	2405	NATIONAL BANK OF PAKISTAN (TRUSTEE DEPARTMENT)	100
2	4171	NBP TRUSTEE DEPARTMENT	880
Total :			980

Banks, Development Finance Institutions, Non-Banking Finance Institutions

S.No	Folio	Name	Holding
1	2610	INDUSTRIAL DEVELOPMENT BANK LIMITED	2,901
2	4213	INDUSTRIAL DEVELOPMENT BANK LIMITED	2,160
3	02246-42	HABIB BANK LIMITED-TREASURY DIVISION	76,348
4	02295-39	FAYSAL BANK LIMITED	77,143
5	03525-105464	INNOVATIVE INVESTMENT BANK LIMITED (UNDER LIQUIDATION)	1,000
6	03889-28	NATIONAL BANK OF PAKISTAN	1,397
7	03889-44	NATIONAL BANK OF PAKISTAN	2,744,465
8	06510-28	BANKISLAMI PAKISTAN LIMITED	142,046
Total :			3,047,460

Insurance companies

S.No	Folio	Name	Holding
1	3137	UNITED INSURANCE CO OF PAK LTD	2
2	03277-10526	HABIB INSURANCE CO.LIMITED	55,700
3	03277-8372	Ghaf LIMITED	1,000
4	03277-90405	DAWOOD FAMILY TAKAFUL LIMITED	31,185
5	07450-1792	DAWOOD FAMILY TAKAFUL LIMITED	178
6	12666-2557	ASKARI LIFE ASSURANCE COMPANY LIMITED	2,700
7	12690-2364	5TH PILLAR FAMILY TAKAFUL LIMITED	760
8	13748-1293	ASKARI LIFE ASSURANCE COMPANY LIMITED	1,668
9	13748-501	ADAMJEE LIFE ASSURANCE COMPANY LTD-IMF	703,969
10	13748-600	ADAMJEE LIFE ASSURANCE COMPANY LTD-AMAANAT FUND	5,354
11	18044-22	ADAMJEE LIFE ASSURANCE COMPANY LIMITED	136,225
12	18200-22	E. F. U. GENERAL INSURANCE LIMITED	89,364
13	18689-25	ATLAS INSURANCE LIMITED	45,120
Total :			1,073,225

Modarabas and Mutual Funds

S.No	Folio	Name	Holding
1	3031	GOLDEN ARROW STOCK FUND	48
2	05371-28	CDC - TRUSTEE MCB PAKISTAN STOCK MARKET FUND	445,000
3	05645-24	CDC - TRUSTEE HBL INVESTMENT FUND	4,500
4	05819-23	CDC - TRUSTEE ALHAMRA ISLAMIC STOCK FUND	127,400
5	05959-27	CDC - TRUSTEE ATLAS STOCK MARKET FUND	47,571
6	06411-21	CDC - TRUSTEE AKD INDEX TRACKER FUND	7,669
7	06619-26	CDC - TRUSTEE AKD OPPORTUNITY FUND	11,739
8	06726-23	CDC-TRUSTEE ALHAMRA ISLAMIC ASSET ALLOCATION FUND	28,000
9	07377-26	CDC - TRUSTEE UBL STOCK ADVANTAGE FUND	173,912
10	09456-24	CDC - TRUSTEE AL-AMEEN SHARIAH STOCK FUND	179,307
11	09480-21	CDC - TRUSTEE NBP STOCK FUND	395,277
12	09506-26	CDC - TRUSTEE NBP BALANCED FUND	4,760
13	10728-27	CDC - TRUSTEE HBL - STOCK FUND	13,500
14	10801-27	CDC - TRUSTEE NBP ISLAMIC SARMAYA IZAFI FUND	2,200
15	11056-28	CDC - TRUSTEE HBL MULTI - ASSET FUND	735
16	11262-23	CDC - TRUSTEE MCB PAKISTAN ASSET ALLOCATION FUND	53,400
17	12120-28	CDC - TRUSTEE NIT-EQUITY MARKET OPPORTUNITY FUND	62,471
18	12195-21	CDC - TRUSTEE ABL STOCK FUND	31,700
19	12310-25	CDC - TRUSTEE AL HABIB STOCK FUND	146,712
20	12625-27	CDC - TRUSTEE NBP SARMAYA IZAFI FUND	2,782
21	13391-26	CDC-TRUSTEE HBL ISLAMIC STOCK FUND	10,063
22	13698-29	CDC - TRUSTEE HBL IPF EQUITY SUB FUND	3,500
23	13714-25	CDC - TRUSTEE HBL PF EQUITY SUB FUND	2,249
24	14126-26	CDC - TRUSTEE AL HABIB ISLAMIC STOCK FUND	139,383
25	14605-27	CDC - TRUSTEE AL-AMEEN ISLAMIC ASSET ALLOCATION FUND	6,500
26	14845-29	CDC-TRUSTEE AL-AMEEN ISLAMIC RET. SAV. FUND-EQUITY SUB FUND	35,131
27	14860-27	CDC - TRUSTEE UBL RETIREMENT SAVINGS FUND - EQUITY SUB FUND	30,334
28	14902-21	CDC - TRUSTEE NATIONAL INVESTMENT (UNIT) TRUST	1,806,156
29	14969-25	CDC - TRUSTEE HBL ISLAMIC EQUITY FUND	4,800
30	15388-25	CDC - TRUSTEE ABL PENSION FUND - EQUITY SUB FUND	4,008
31	15974-23	CDC - TRUSTEE NBP ISLAMIC STOCK FUND	101,652
32	16188-28	CDC-TRUSTEE NITPF EQUITY SUB-FUND	1,000
33	16436-27	CDC - TRUSTEE HBL ISLAMIC ASSET ALLOCATION FUND	3,982
34	17277-26	CDC - TRUSTEE AL HABIB ASSET ALLOCATION FUND	9,000
35	17368-25	DCCL - TRUSTEE AKD ISLAMIC STOCK FUND	40,125
36	17921-26	CDC - TRUSTEE GOLDEN ARROW STOCK FUND	137,750
37	19638-29	CDC - TRUSTEE ALHOF-DIVIDEND STRATEGY PLAN	52,749
38	19679-25	CDC - TRUSTEE MAHAANA ISLAMIC INDEX EXCHANGE TRADED FUND	5,162
39	20776-20	CDC - TRUSTEE NIPFI-NBP ISLAMIC PRINCIPAL PROTECTION PLAN-I	3,402
40	20990-24	CDC-TRUSTEE NIPFI-NBP ISLAMIC PRINCIPAL PROTECTION PLAN-II	2,960
Total :			4,138,589

Shareholders Holding 10% or more Voting Rights in the Listed Company

S.No	Folio	Name	Holding
1	4502	M/S. ABBOTT ASIA INVESTMENTS LIMITED	76,259,451
Total :			76,259,451

S.No	No. of shareholders	Name	Holding
1	3,916	GENERAL PUBLIC & OTHERS	12,428,532
Total :			12,428,532

NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the 77th Annual General Meeting of the Members of Abbott Laboratories (Pakistan) Limited (“the Company”) will be held on Thursday, April 30, 2026, at 11:00 a.m. at the Ballroom C, Mövenpick Hotel, Club Rd, Civil Lines, Karachi, and virtually through a video-link facility to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements, together with the Directors’ Report, the Auditors’ Report, and the Chairman’s Review Report thereon for the financial year ended December 31st, 2025.

In accordance with section 223 of the Companies Act 2017, and pursuant to SRO 389(I)/2023 dated March 21, 2023, the financial statements of the Company have been uploaded on the website of the Company, which can be downloaded from the following weblink and QR enabled code:



Annual Report 2025

<https://www.pk.abbott/investor/investor-information.html>

2. To approve cash dividend of Rs. 40 per share (i.e. 400%) for the financial year ended December 31st, 2025.
3. To appoint the Auditors of the Company for the period ending on date of the next Annual General Meeting, and to authorize the Directors to fix their remuneration. The present auditors, M/s EY Ford Rhodes, Chartered Accountants, being eligible, have offered themselves for reappointment.
4. To elect seven directors as fixed by the Board in the meeting held on March 16, 2026 for term of 3 years commencing on May 28, 2026. The Board of Directors have fixed their number at seven (7) Directors, and the names of the retiring Directors are as follows:

Syed Anis Ahmed
Ms. Seema Khan
Mr. Ehsan Ali Malik
Mr. Mohsin Ali Nathani
Mr. Celestino Jacinto Dos Anjos
Ms. Ayla Majid
Mr. Brian William Jordan

SPECIAL BUSINESS

5. To authorize the executive directors who are whole-time directors of the Company to hold their respective offices of profits as executives of the Company.

By Order of the Board of Directors

MUHAMMAD USAMA JAMIL
COMPANY SECRETARY

Karachi, dated April 7th, 2026

Notes:

1. The Share Transfer books of the Company will remain closed from 23rd April 2026 to 30th April 2026 (both days inclusive) and the dividend will be paid to the Members whose names will appear in the Register of Members on 22nd April 2026. Members (Non-CDC) are requested to promptly notify the Company's Registrar of any change in their addresses and submit, if applicable to them, the Non-deduction of Zakat Form CZ-50 with the Registrar of the Company M/s FAMCO Share Registration Services (Private) Ltd., 8-F, Near Hotel Faran, Nursery, Block-6, PECHS, Shahrah-e-Faisal, Karachi. Tel: 009-21-34380101-5 & 0092-21-34384621-3, email: info.shares@famcosrs.com. All the Members holding the shares through the CDC are requested to please update their addresses and Zakat status with their participants.
2. A Member of the Company entitled to attend and vote at the meeting may appoint a proxy to attend, speak and vote instead of him/her. Proxies in order to be effective must be received at the Company's registered office not less than 48 hours before the time of holding the meeting. In calculating the aforesaid period, no account shall be taken of any day that is not a working day. A proxy need, not be a Member of the Company. The proxy shall produce his/her original CNIC or Passport to prove his/her identity.
3. Form of proxy is attached in the Annual Report, which is also available on the Company's website (www.pk.abbott), the website of the Pakistan Stock Exchange and will be circulated via email to all the shareholders who have provided their email address to the Company.
4. Shareholders are requested to notify the Company of any change in their physical addresses and email address immediately.
5. CDC Account Holders will further have to follow the under mentioned guidelines as laid down in Circular 1 dated January 26, 2000 issued by the Securities and Exchange Commission of Pakistan.
6. No gifts will be circulated during the meeting.
7. **For Attending the Meeting:**
 - (i) In case of individuals, the account holder or sub-account holder and/or the person whose securities are in group account and their registration details are uploaded as per the Regulations, shall authenticate his/her identity by showing his/her original Computerized National Identity Card (CNIC) or original passport at the time of attending the meeting.
 - (ii) In case of corporate entity, the Board of Directors' resolution/ power of attorney with specimen signature of the nominee shall be produced (unless it has been provided earlier) at the time of the Meeting.
 - (iii) In case a member desires to attend the meeting virtually, the Company has made adequate arrangements for the members to participate seamlessly via video-link. To attend the AGM via video-link, members are required to email their names, folio number, valid email address and number of shares held in their names to the following email address: pk.shareholderquery@abbott.com. The members/proxies will receive video-link login credentials following the provision of the requisite details.
8. **For Appointing Proxies:**
 - (i) In case of individuals, the account holder or sub-account holder and/or the person whose securities are in group account and their registration details are uploaded as per the Regulations, shall submit the proxy form as per the above requirement.

- (ii) The proxy form shall be witnessed by two persons whose names, addresses and CNIC numbers shall be mentioned on the form.
- (iii) Attested copies of CNIC or the passport of the beneficial owners and of the Proxy shall be furnished with the proxy form.
- (iv) The Proxy shall produce his/her original CNIC or original passport at the time of the Meeting.
- (v) In case of corporate entity, the Board of Directors' resolution/power of attorney with specimen signature shall be submitted (unless it has been provided earlier) along with proxy form to the Company.

9. Withholding Tax on Dividend under Section 150 the Income Tax Ordinance, 2001:

- (i) Pursuant to the provisions of the Finance Act 2019 effective July 1, 2019, the rates of deduction of income tax from dividend payments under the Income Tax Ordinance have been revised as follows:
 1. Rate of tax deduction for active tax payers is 15%.
 2. Rate of tax deduction for non-active tax payers is 30%.

Shareholders who are filers, are advised to make sure that their names are entered into latest Active Tax Payers List (ATL) provided on the website of FBR at the time of dividend payment, otherwise they shall be treated as non-filers and tax on their cash dividend will be deducted at the rate of 30% instead of 15%.

- (ii) As per FBR Circulars C. No.1 (29) WHT/2006 dated 30 June 2010 and C. No.1 (43) DG (WHT)/2008-Vol. II66417-R dated 12 May 2015, the valid exemption certificate is mandatory to claim exemption of withholding tax U/S 150 of the Income Tax Ordinance, 2001 (tax on dividend amount) where the statutory exemption under clause 47B of Part-IV of Second Schedule is available. The shareholders who fall in the category mentioned in above clause and want to avail exemption U/S 150 of the Ordinance, must provide valid Tax Exemption Certificate to our Share Registrar M/s FAMCO Share Registration Services (Private) Ltd before book closure otherwise tax will be deducted on dividend as per applicable rates.
- (iii) Further, according to clarification received from Federal Board of Revenue (FBR), with-holding tax will be determined separately on 'Filer/Non-Filer' status of Principal shareholder as well as Joint-Holder(s) based on their shareholding proportions, in case of joint accounts.

In this regard all shareholders who hold shares jointly are requested to provide shareholding proportions of Principal shareholder and Joint-Holder(s) in respect of shares held by them **(only if not already provided)** to our Share Registrar, in writing as follows:

Company Name	Folio/CDS # Account	Total Shares	Principal Shareholder		Joint Shareholder	
			Name and # CNIC	Shareholding Proportion (No. of Shares)	Name and # CNIC	Shareholding Proportion (No. of Shares)

The required information must reach our Share Registrar within 10 days of this notice; otherwise it will be assumed that the shares are equally held by Principal shareholder and Joint Holder(s).

- (iv) For any query/problem/information, the investors may contact the Company and/or the Share Registrar, M/s FAMCO Share Registration Services (Private) Ltd . at phone 021-34380101-5 and email address: info.shares@famcosrs.com.pk
- (v) The corporate shareholders having CDC accounts are required to have their National Tax Number (NTN) updated with their respective participants, whereas corporate physical shareholders should send a copy of their NTN certificate to the Company or M/s FAMCO Share Registration Services

(Private) Ltd . The shareholders while sending NTN or NTN certificates, as the case may be, must quote company name and their respective folio numbers.

10. Electronic Transmission of Audited Financial Statements & Notices:

The Securities and Exchange Commission of Pakistan (SECP) through its Notification S.R.O. 787(l)/2014 dated 8th September 2014 has permitted companies to circulate Audited Financial Statements along with Notice of Annual General Meeting to its Members through e-mail. Accordingly, those Members who wish to receive the financial statements online are hereby requested to convey their consent and e-mail address for receiving Audited Financial Statements and Notice through e-mail at the following email address: pk_shareholderquery@abbott.com. In order to avail this facility a Standard Request Form is available at the Company's website <https://www.pk.abbott>. Alternatively, the Annual Reports may be downloaded from the following link: <https://www.pk.abbott/investor/investor-information.html>

11. Payment of Cash Dividend Electronically:

The Securities and Exchange Commission of Pakistan (SECP) had earlier initiated e-dividend mechanism through its letter No: 8(4) SM/CDC/2008 dated April 05, 2013. The Companies Act 2017 also now provides in section 242 that any dividend payable in cash shall only be paid through electronic mode directly into the bank account designated by the entitled shareholders. As such, the Company will only be able to make payments of cash dividend to its shareholder through electronic mode. Therefore, shareholders are advised that in order for them to receive their dividends through electronic mode, the details of their bank mandate specifying:

- I. title of account,
- II. account number and IBAN,
- III. bank name,
- IV. branch name, code and address be provided as soon as possible, to the Share Registrar of the Company, M/s FAMCO Share Registration Services (Private) Ltd .

12. Any person who seeks to contest the election of directors shall file with the Company at its registered office (addressed to the Company Secretary) not later than fourteen days before the day of the above said meeting his / her intention to offer himself/herself for the election of Directors in terms of Section 159(3) of the Companies Act, 2017 together with (A) consent on Form 9 prescribed under the Act, and (B) a Declaration under regulation 3 of the Code of Corporate Governance Regulations 2019 to the effect that he/she is not serving as a director on more than seven listed companies, that his/her name is borne on the register of National Tax Payers (except where he/she is a non-resident), that he/she has not been convicted by a court of competent jurisdiction as defaulter in payment of any loan to a banking company, a development financial institution or a non-banking financial Institution and that he/she is not otherwise ineligible to act as a director under Section 159(3) of the Companies Act, 2017. Independent directors are also required to submit a declaration confirming that they qualify the criteria of independence under S. 166 of the Companies Act 2017. Such declaration is to be submitted to the chairman of the Board at the first meeting after the election of directors.

13. Independent directors shall be elected and appointed in accordance with the provisions of Section 159 of the Act and the Listed Companies (Code of Corporate Governance) Regulations, 2019. After the notice / intention to stand for elections has been filed, the Company shall choose the independent directors applying the following criteria:

- Respective competencies, diversity, skills, knowledge and experience of those contesting the elections shall be assessed;
- Name of independent directors appearing in the databank maintained by Pakistan Institute of Corporate Governance (PICG) duly authorized by SECP, unless exempted and due diligence shall be undertaken before selecting the person from the data bank.

14. Pursuant to the Companies (Postal Ballot) Regulations, 2018, members will be allowed to exercise their right of vote through postal ballot, that is voting by post or through E-voting, in accordance with the requirements and procedure contained in the aforesaid Regulations. The Company has placed the Notice of AGM along with Proxy Form and Postal Ballot Paper on its website: <https://www.pk.abbott/>
15. The Members are hereby notified that pursuant to Companies (Postal Ballot) Regulations, 2018 amended through SRO 2192(I)/2022, dated December 05, 2022, issued by the Securities and Exchange Commission of Pakistan ("SECP"), wherein, SECP has directed all the listed companies to provide the right to vote through electronic voting facility and voting by post to the members on all businesses classified as special business. Accordingly, members of the Company will be allowed to exercise their right to vote through electronic voting facility or voting by post for the special business and election of directors in its forthcoming AGM to be held on April 30th, 2026 at 11:00 AM in accordance with the requirements and subject to the conditions contained in the aforesaid Regulations. The Company has placed the Notice of AGM along with Proxy Form and Postal Ballot Paper on its website: <https://www.pk.abbott/>.

Procedure for E Voting:

- a) Details of the e-voting facility will be shared through an e-mail with those members of the Company who have their valid CNIC numbers, cell numbers, and e-mail addresses available in the register of members of the Company by the close of business on April 22nd, 2026.
- b) The web address, login details and password, will be communicated to members via email. The security codes will be communicated to members through SMS from the web portal of FAMCO Share Registration Services (Private) Limited (being the e-voting service provider).
- c) Identity of the Members intending to cast vote through e-voting shall be authenticated through electronic signature or authentication for login.
- d) E-Voting lines will start from Thursday, April 23rd, 2026 at 05:00 PM. and shall close on Wednesday, April 29th, 2026 at 5:00 PM. Members can cast their votes any time in this period. Once the vote on a resolution is cast by a Member, he / she shall not be allowed to change it subsequently.

Procedure for Voting Through Postal Ballot:

The members shall ensure that duly filled and signed ballot paper along with copy of Computerized National Identity Card (CNIC) should reach the Chairman of the meeting through post on the Company's Corporate address, , 11th & 12th Floors, Ocean Tower, G-3, Block-9, Main Clifton Road, Karachi 75600. P.O. Box 13841, Karachi or email at pk.shareholderquery@abbott.com one day before the Annual General Meeting on April 29th, 2026 by 05:00 PM. The signature on the ballot paper shall match with the signature on CNIC. For the convenience of the members, ballot paper is annexed to this notice and the same is also available on the Company's website at <https://www.pk.abbott/> for download.

Appointment of Scrutinizer:

In accordance with the Regulation 11 of the Companies (Postal Ballot) Regulations, 2018 (as amended) the Board of Directors has appointed M/s BDO Ebrahimn & Co. Chartered Accountants, a QCR rated audit firm, to act as the scrutinizer of the Company for the Special Businesses to be transacted in the meeting, for the election of the Directors (if required), and to undertake other responsibilities as defined in Regulation 11A of the Regulations.

Statement of material fact under Section 134 (3) of the Companies Act, 2017

As required by section 171(1)(c)(i) of the Companies Act, 2017, the Members in General Meeting are required to authorize the holding of office of profit by the Executive Directors. For this purpose, it is proposed that the following resolution be considered and passed as an ordinary resolution:

RESOLVED THAT the Executive Directors (including Alternate Directors) of the Company be and are hereby authorized to hold their offices of profits as executives of the Company under their respective contracts of service and that they be allowed benefits arising under their respective contracts of service and the applicable service rules of the Company.

FURTHER RESOLVED THAT in the event of any of the aforesaid offices of profit falling vacant, the approval hereby given shall be equally applicable to any other person appointed to fill such vacancy.

Calendar of Financial Events

Tentative dates for announcement of financial results for the Financial Year 2026:

1 st quarter ending March 31, 2026	3 rd week of April, 2026
2 nd quarter ending June 30, 2026	4 th week of August, 2026
3 rd quarter ending September 30, 2026	4 th week of October, 2026
Year ending December 31, 2026	3 rd week of February, 2027

Actual dates for announcement of financial results for the financial year 2025:

1 st quarter ended March 31, 2025	April 28, 2025
2 nd quarter ended June 30, 2025	August 27, 2025
3 rd quarter ended September 30, 2025	October 29, 2025
Year ended December 31, 2025	March 16, 2026

CONTACT DETAILS

Registered Office

Plot No. 258 & 324, Opposite Radio Pakistan
Transmission Centre, Hyderabad Road, Landhi,
P.O. Box. 7229, Karachi, Pakistan.
Tel: (92-21) 111-ABBOTT (111-222-688)
Fax: (92-21) 35001903

City Office

11th and 12th Floors, Ocean Tower,
G-3, Block-9, Main Clifton Road, Karachi.
Tel: (92-21) 38709369, 32799018

Distribution Offices

Multan

Hasanabad Gate # 2 Near Pak Arab Fertilizers
Khanewal Road, Multan 60650, Pakistan.
Tel: (92-61) 4551818, (92-61) 4556145
Fax: (92-61) 4551817

Lahore

16-Km Shahpur Kanjran Multan Road
Lahore 53700, Pakistan.
Tel: (92-42) 37512188, (92-42) 37512199
Fax: (92-42) 37511171

Islamabad

Plot # 136 Street # 9, 1-10/3, Industrial Area
Islamabad 44800, Pakistan.
Tel: (92-51) 34445020, (92-51) 34447464,
(92-51) 34448278
Fax: (92-51) 34449868
Website: www.pk.abbott

Sales Offices

Peshawar

House No. 25/III/B, Jamrud Lane, University Town,
Peshawar, Pakistan.
Tel: (92-91) 5840024
Fax: (92-91) 5840024

GLOSSARY

ABC - American Business Council of Pakistan	ICMAP - Institute of Cost & Management Accountants of Pakistan
ACCA - Association of Chartered Certified Accountants	IFAC - International Federation of Accountants
ADC - Abbott Diabetes Care	IFRS - International Financial Reporting Standards
ADD - Abbott Diagnostics Division	ISO - International Organization for Standardisation
ANI - Abbott Nutrition International	IQVIA - A global market research company (formerly known as IMS)
AGM - Annual General Meeting	ITO - Income Tax Ordinance
API - Active Pharmaceutical Ingredient	KIBOR - Karachi Inter Bank Offer Rate
ATL - Active Taxpayer List	KPI - Key Performance Indicator
BCP - Business Continuity Plan	LERN - Legal and Ethics Resource Network
BOD - Board of Directors	LLC - Limited Liability Company
CEO - Chief Executive Officer	LUMS - Lahore University of Management Sciences
CFO - Chief Financial Officer	MAP - Management Association of Pakistan
CODM - Chief Operating Decision Maker	MHE - Minimal Hepatic Encephalopathy
Companies Act - Companies Act, 2017	NIT - National Investment Trust
Company - Abbott Laboratories (Pakistan) Limited (ALPL)	NTN - National Tax Number
CDC - Central Depository Company	OCI - Other Comprehensive Income
CRF - Central Research Fund	OEC - Office of Ethics and Compliance
CSR - Corporate Social Responsibility	OICCI - Overseas Investors' Chamber of Commerce & Industry
CWIP - Capital Work in Progress	PAT - Profit After Tax
DRAP - Drug Regulatory Authority of Pakistan	PBC - Pakistan Business Council
DRP - Disaster Recovery Plan	PICG - Pakistan Institute of Corporate Governance
Earnings Per Share (EPS) - Calculated by dividing the profit after interest, tax by the weighted average number of Ordinary Shares in issue	PSX - Pakistan Stock Exchange
ECL - Expected Credit Loss	QA - Quality Assurance
EBIT - Earnings before Interest and Taxes	Regulations - Listed Companies (Code of Corporate Governance) Regulations, 2019
EBITDA - Earnings before Interest, Taxes, Depreciation and Amortisation	SBP - State Bank of Pakistan
EHS - Environment, Health and Safety	SDGs - Sustainable Development Goals
EIR - Effective Interest Rate	SECP - Securities and Exchange Commission of Pakistan
EPD - Established Pharmaceuticals Division	SKU - Stock Keeping Unit
ESG - Environmental, Social, and Governance	StarLIMS - Laboratory Information Management System
FBR - Federal Board of Revenue	SOP - Standard Operating Procedure
FTR - Final Tax Regime	SWOT - Strength, Weakness, Opportunities and Threats
GHC - General Healthcare	TMRs - Talent Management Reviews
GHG - Greenhouse Gas	WPPF - Workers' Profit Participation Fund
GIDC - Gas Infrastructure Development Cess	WWF - Workers' Welfare Fund
GMP - Good Manufacturing Practices	ZWL - Zero Waste to Landfill
GPTW - Great Place to Work	
HCP - Healthcare Professional	
HR&R - Human Resource and Remuneration Committee	
IAS - International Accounting Standards	
IASB - International Accounting Standards Board	
IBAN - International Bank Account Numbers	
ICP - Investment Corporation of Pakistan	
ICAP - Institute of Chartered Accountants of Pakistan	



ABBOTT LABORATORIES (PAKISTAN) LIMITED
P.O. Box 7229, Landhi Karachi-74400

Proxy Form

I / W e _____
of _____
in the district of _____ being a member of ABBOTT LABORATORIES (PAKISTAN) LIMITED and holder of _____ Ordinary Shares as per Share Register Folio No. _____ and/ or CDC Participant I.D. No. _____ and Sub Account No. _____ here by appoint _____

(Name)

of _____
or falling him _____

(Name)

as my / our proxy to vote for me/us and on My /our behalf at the 77th Annual General Meeting of the Company to be held on Thursday, April 30, 2026 at 11:00 a.m. and at any adjournment thereof.

As witnessed given under my/our hand(s) _____ day of _____ 2026

1. Witness:
Signature: _____

Address _____

CNICNo. _____

Name: _____

Affix Revenue stamps of Rs. 5/-

Signature of Member

1. Witness:
Signature: _____

Address _____

CNICNo. _____

Name: _____

Shareholder's Folio No. _____

CDC A/c No. _____

CNIC No. _____

Note:

- Proxies in order to be effective, must be received by the Company Secretary, Abbott Laboratories (Pakistan) Limited P.O. Box 7229, Landhi, not later than 48 hours before the time for holding the meeting and must be duly stamped, signed and witnessed.
- Attested copies of CNIC or Passport of the Beneficial Owner of the shares of the Company in the Central Depository System of the Central Depository Company (CDC) and the proxy, entitled to attend and vote at this meeting, shall be furnished along with the proxy form to the Company.
- The Beneficial Owner of share of the Company in the Central Depository System of the Central Depository Company (CDC) of his/her proxy entitled to attend and vote at this meeting, shall produce his/her original CNIC or passport to prove his/her identity.
- In case of corporate entity, the Board of Directors' resolution/power of attorney with specimen signature of the nominees shall be submitted with the proxy form to the Company and the same shall be produced in original at the meeting to authenticate the identity.





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ABBOTT LABORATORIES (PAKISTAN) LIMITED
P.O. Box 7229, Landhi
KARACHI-74400

ایبٹ لیبارٹریز (پاکستان) لمیٹڈ
پی او بکس ۷۲۲۹، لانڈھی، کراچی ۷۴۴۰۰

پراکسی فارم

میں / ہم _____
سکنہ _____ ضلع _____
بجیٹ ممبر ایبٹ لیبارٹریز (پاکستان) لمیٹڈ اور _____ عمومی شیئرز کے حصہ دار بمطابق شیئر رجسٹر فولیو نمبر _____
اور / یا سی ڈی سی کے شراقتی آئی ڈی نمبر _____ اور ذیلی کھاتہ نمبر _____
بذریعہ ہذا _____
(نام) _____
سکنہ _____ ضلع _____
اور مزید _____
(نام) _____

کو اپنا پراکسی مقرر کرتا ہوں/کرتے ہیں کہ وہ میری/ہماری جگہ کمپنی کے ۷۷ ویں سالانہ اجلاس عام میں، جو جمعرات ۳۰ اپریل ۲۰۲۶ کو دن ۱۱:۰۰ بجے منعقد ہوگا یا اس سے متعلق کسی اجلاس میں شرکت کرے/کریں۔
میری / ہماری جانب سے درج ذیل گواہان نے تصدیق کی، بتاریخ _____ ۲۰۲۶

5 روپے کے رسیدی
ٹکٹ چسپاں کریں

۱- گواہ
دستخط

نام _____
سی این آئی سی نمبر _____

پتہ _____

ممبر کے دستخط

۲- گواہ
دستخط

نام _____
سی این آئی سی نمبر _____

پتہ _____

شیئر ہولڈر فولیو نمبر _____
سی ڈی سی کھاتہ نمبر _____
سی این آئی سی نمبر _____

نوٹ:

- ۱- پراکسی کے موثر ہونے کیلئے ضروری ہے کہ اس کی تحریری اطلاع کمپنی سیکریٹری ایبٹ لیبارٹریز (پاکستان) لمیٹڈ پی او بکس ۷۲۲۹، لانڈھی کو اجلاس شروع ہونے کے وقت سے زیادہ سے زیادہ ۲۸ گھنٹہ قبل موصول ہو جائے اور اس پر اسٹیٹمنٹ، دستخط اور گواہان کی تصدیق موجود ہو۔
- ۲- سینٹرل ڈپازٹری کمپنی (سی ڈی سی) کے سینٹرل ڈپازٹری سسٹم میں شامل کمپنی کے شیئر کے فائدہ حاصل کرنے والے مالک اور اجلاس میں شرکت کرنے اور ووٹ دینے کے اہل پراکسی کے سی این آئی سی یا پاسپورٹ کی تصدیق شدہ نقل پراکسی فارم کے ہمراہ کمپنی میں جمع کرائی جائیں۔
- ۳- سینٹرل ڈپازٹری کمپنی (سی ڈی سی) کے سینٹرل ڈپازٹری سسٹم میں شامل کمپنی کے شیئر کے فائدہ حاصل کرنے والے مالک اور اجلاس میں شرکت کرنے اور ووٹ دینے کے اہل پراکسی کو شناخت کی تصدیق کیلئے شرکت کے وقت اپنا اصل سی این آئی سی یا پاسپورٹ پیش کرنا ہوگا۔
- ۴- کارپوریٹ اکائی کی صورت میں بورڈ آف ڈائریکٹرز کی قرارداد/ پاور آف اٹارنی مع نامزد کردہ فرد کے دستخط کے نمونے، کمپنی کے پراکسی فارم کے ساتھ جمع کرائے جائیں اور شناخت کی تصدیق کیلئے اجلاس میں شرکت کے وقت ان کی اصل کاپی پیش کرنا ہوگی۔



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ABBOTT LABORATORIES (PAKISTAN) LIMITED
P.O. Box 7229, Landhi
KARACHI-74400

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infini.com.pk
0300 8299955



ABBOTT