



Abbott Pakistan

Un-Audited Financial Statements for the
Quarter and Six Months Ended June 30, 2013



 **Abbott**
A Promise for Life

Corporate Information

Board Of Directors

Munir A. Shaikh (Chairman)
Arshad Saeed Husain
(Chief Executive Officer)
Kamran Y. Mirza
Thomas C. Freyman
(Alternate Director Anis A. Shah)
Syed Anis Ahmed
Angelo Kondes
Shamim Ahmad Khan

Audit Committee

Shamim Ahmad Khan (Chairman)
Munir A. Shaikh
Kamran Y. Mirza
Maria Memon
(Chief Internal Auditor by Invitation)
Syed Anis Ahmed (CFO by Invitation)

Human Resource and Remuneration Committee

Munir A. Shaikh (Chairman)
Arshad Saeed Husain
Shamim Ahmad Khan
Shahrukh Masood

Share Transfer Committee

Arshad Saeed Husain (Chairman)
Syed Anis Ahmed
Anis A. Shah
(Alternate Director to Thomas C. Freyman)

Banking Committee

Munir A. Shaikh (Chairman)
Arshad Saeed Husain
Anis A. Shah
(Alternate Director to Thomas C. Freyman)
Syed Anis Ahmed

Chief Financial Officer

Syed Anis Ahmed

Company Secretary

Malik Saadatullah

Auditors

M. Yousuf Adil Saleem & Co.
Chartered Accountants

Legal Advisors

Orr, Dignam & Co.
SurrIDGE & Beecheno

Share Registrar

FAMCO Associates (Pvt) Ltd.
State Life Building, 1-A, 1st Floor,
I.I. Chundrigar Road, Karachi-74000

Bankers

Faysal Bank Limited
Citibank N.A.
Deutsche Bank AG
MCB Bank Limited
National Bank of Pakistan
Standard Chartered Bank
(Pakistan) Limited
HSBC Bank Middle East Limited
The Bank of Tokyo-Mitsubishi UFJ Limited
Barclays Bank PLC

City Office

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

Registered Office

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

Website

www.abbott.com.pk

Senior Management Team

Arshad Saeed Husain
(Chief Executive Officer)
Syed Anis Ahmed (Chief Financial Officer)
Anis A. Shah (Operations Director)
Ayub A. Siddiqui
(Head of Nutrition Division)
Habib Ahmed
(Head of Diagnostics Division)
Dr. Farrukh Hafeez
(Quality Assurance Director)
Shahrukh Masood
(Human Resource Director)
Seema Khan (Regulatory Director)
Dr. Sarmad Maqbool
(Marketing & Strategy Director)
Dr. Raeeef Ahmed (Medical Director)

Directors' Report

The Directors have pleasure in presenting their Report with the accounts of the Company for the second quarter ended June 30th, 2013.

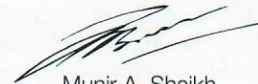
FINANCIAL RESULTS

Sales for the quarter increased by 13% over the same quarter last year. Pharmaceutical sales increased by 13% & others grew by 11%. Gross profit to sales ratio remained at 40%. Selling and distribution expenses increased by 15% mainly due to inflation and increase in fuel prices. Other charges increased due to increase in the provision for Workers Profits Participation Fund, Workers Welfare Fund and Central Research Fund.

FUTURE OUTLOOK

Increasing energy prices, inflation and devaluation of the Pak Rupee continue to remain a source of concern for the Industry. It is essential for the Government to consider allowing across the board price increase to offset impact of devaluation and inflation. It also behooves the government to decontrol prices of non-essential pharmaceutical products to enable availability of Pharmaceutical products to patients and the development of the Pharmaceutical industry.

KARACHI: August 19th, 2013



Munir A. Shaikh
Chairman

Auditors' Report to the Members on Review of Interim Financial Information

Introduction

We have reviewed the accompanying condensed interim balance sheet of ABBOTT LABORATORIES (PAKISTAN) LIMITED (the Company) as at June 30, 2013 and the related condensed interim profit and loss account, condensed interim statement of comprehensive income, condensed interim cash flow statement, condensed interim statement of changes in equity and notes to the condensed interim financial information for the six months then ended (here-in-after referred to as the "interim financial information"). Management is responsible for the preparation and presentation of this interim financial information in accordance with approved accounting standards as applicable in Pakistan for interim financial reporting. Our responsibility is to express a conclusion on this interim financial information based on our review. The figures of the condensed interim profit and loss account and condensed interim statement of comprehensive income for the quarters ended June 30, 2013 and June 30, 2012 have not been reviewed, as we are required to review only the cumulative figures for the six months ended June 30, 2013.

Scope of Review

We conducted our review in accordance with International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial information as of and for the six months ended June 30, 2013 is not prepared, in all material respects, in accordance with approved accounting standards as applicable in Pakistan for interim financial reporting.



Chartered Accountants

Engagement Partner
Nadeem Yousuf Adil

Place: Karachi
Date: August 19, 2013


Member of
Deloitte Touche Tohmatsu Limited

Condensed Interim Balance Sheet

As at June 30, 2013

	UNAUDITED JUNE 30, 2013	AUDITED DECEMBER 31, 2012
Note	----- (Rupees '000) -----	
Non-Current Assets		
Fixed Assets		
- Property, plant and equipment	2,956,759	2,629,154
- Intangible asset	50,225	58,835
	3,006,984	2,687,989
Long-term loans and advances	40,121	44,281
Long-term deposits	3,737	3,737
Long-term prepayments	5,912	6,491
	49,770	54,509
Total Non-Current Assets	3,056,754	2,742,498
Current Assets		
Stores and spares	107,195	121,844
Stock-in-trade	2,761,755	2,426,561
Trade debts	487,196	566,734
Loans and advances - considered good	246,515	123,308
Trade deposits and short-term prepayments	181,521	151,781
Accrued profit	9,435	2,973
Other receivables	87,978	80,766
Taxation recoverable	206,827	323,185
Cash and bank balances	3,044,923	2,790,212
	7,133,345	6,587,364
Current Liabilities		
Trade and other payables	2,536,942	2,432,911
	2,536,942	2,432,911
Net Current Assets	4,596,403	4,154,453
Total Assets Less Current Liabilities	7,653,157	6,896,951
Non-Current Liability		
Deferred taxation	180,158	189,557
Contingencies and Commitments		
NET ASSETS	7,472,999	6,707,394
FINANCED BY:		
Share Capital and Reserves		
Authorised capital		
200,000,000 ordinary shares of Rs.10 each	2,000,000	2,000,000
Issued, subscribed and paid-up capital	979,003	979,003
Reserves - capital	280,422	262,308
- revenue	6,213,574	5,466,083
SHAREHOLDERS' EQUITY	7,472,999	6,707,394

The annexed notes 1 to 10 form an integral part of this condensed interim financial information.


ARSHAD SAEED HUSAIN
CHIEF EXECUTIVE

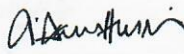

SYED ANIS AHMED
DIRECTOR

Condensed Interim Profit and Loss Account (Unaudited)

For the Quarter and Six Months Ended June 30, 2013

	Apr - Jun 2013	Jan - Jun 2013	Apr - Jun 2012	Jan - Jun 2012
	----- (Rupees '000) -----			
Sales - net				
Domestic	4,217,738	7,921,256	3,711,837	7,113,590
Export	162,207	294,061	172,497	308,223
	4,379,945	8,215,317	3,884,334	7,421,813
Service fee for toll manufacturing	1,362	6,900	6,274	8,144
	4,381,307	8,222,217	3,890,608	7,429,957
Cost of goods sold and services	2,615,444	5,053,139	2,378,637	4,574,264
Gross profit	1,765,863	3,169,078	1,511,971	2,855,693
Selling and distribution expenses	638,730	1,223,840	554,916	1,117,462
Administrative expenses	87,177	175,104	83,630	161,693
	1,039,956	1,770,134	873,425	1,576,538
Other operating income	59,543	123,520	42,873	88,536
Other operating charges	102,663	183,491	95,856	158,713
	996,836	1,710,163	820,442	1,506,361
Finance cost	667	1,391	278	697
Profit before taxation	996,169	1,708,772	820,164	1,505,664
Taxation				
- current	311,754	579,080	274,677	493,774
- deferred	4,358	(9,400)	(1,935)	(7,631)
	316,112	569,680	272,742	486,143
Profit for the period	680,057	1,139,092	547,422	1,019,521
	----- (Rupees) -----			
Earnings per share - basic / diluted	6.95	11.64	5.59	10.41

The annexed notes 1 to 10 form an integral part of this condensed interim financial information.


ARSHAD SAEED HUSAIN
CHIEF EXECUTIVE



SYED ANIS AHMED
DIRECTOR

Condensed Interim Statement of Comprehensive Income (Unaudited)

For the Quarter and Six Months Ended June 30, 2013

	Apr - Jun 2013	Jan - Jun 2013	Apr - Jun 2012	Jan - Jun 2012
	----- (Rupees '000) -----			
Profit for the period	680,057	1,139,092	547,422	1,019,521
Other comprehensive income	-	-	-	-
Total comprehensive income for the period	<u>680,057</u>	<u>1,139,092</u>	<u>547,422</u>	<u>1,019,521</u>

The annexed notes 1 to 10 form an integral part of this condensed interim financial information.


ARSHAD SAEED HUSAIN
CHIEF EXECUTIVE

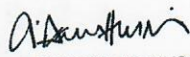

SYED ANIS AHMED
DIRECTOR

Condensed Interim Cash Flow Statement (Unaudited)

For the Six Months ended June 30, 2013

		Jan - Jun 2013	Jan - Jun 2012
Note		----- (Rupees '000) -----	
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash generated from operations	6	1,513,980	1,283,949
Income taxes paid		(462,721)	(530,912)
Long-term loans and advances - net		4,160	(3,267)
Long-term prepayment - net		579	2,732
Net cash inflow from operating activities		1,055,998	752,502
CASH FLOWS FROM INVESTING ACTIVITIES			
Fixed capital expenditure		(525,178)	(303,506)
Sale proceeds from disposal of fixed assets		12,657	16,504
Interest income		102,751	74,179
Net cash outflow from investing activities		(409,770)	(212,823)
CASH FLOWS FROM FINANCING ACTIVITIES			
Finance cost paid		(1,391)	(697)
Dividend paid		(390,126)	(391,908)
Net cash outflow from financing activities		(391,517)	(392,605)
Net increase in cash and cash equivalents		254,711	147,074
Cash and cash equivalents at the beginning of the period		2,790,212	1,453,327
Cash and cash equivalents at the end of the period		3,044,923	1,600,401

The annexed notes 1 to 10 form an integral part of this condensed interim financial information.


ARSHAD SAEED HUSAIN
CHIEF EXECUTIVE


SYED ANIS AHMED
DIRECTOR

(Unaudited)

For the Six Months ended June 30, 2013

	Share Capital	Reserves					Total Equity
		Capital	Reserves	Revenue Reserves		Total	
		Reserve arising on Merger	Other	General Reserve	Un-appropriated Profit		
(Rupees '000)							
Balance as at December 31, 2011	979,003	46,097	177,150	2,438,422	1,545,511	4,207,180	5,186,183
Transfer from unappropriated profit to general reserve made subsequent to the year ended December 31, 2011	-	-	-	1,150,000	(1,150,000)	-	-
Total comprehensive income for the six months ended June 30, 2012							
Profit for the period	-	-	-	-	1,019,521	1,019,521	1,019,521
Other comprehensive income for the period, net of tax	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	-	1,019,521	1,019,521	1,019,521
Transactions with owners, recorded directly in equity							
Final dividend for the year ended December 31, 2011 @ Rs. 4 per share declared subsequent to the year end	-	-	-	-	(391,601)	(391,601)	(391,601)
Capital contribution from Abbott International LLC, USA	-	-	19,853	-	-	19,853	19,853
Balance as at June 30, 2012	979,003	46,097	197,003	3,588,422	1,023,431	4,854,953	5,833,956
Balance as at December 31, 2012	979,003	46,097	216,211	3,588,422	1,877,661	5,728,391	6,707,394
Transfer from unappropriated profit to general reserve made subsequent to the year ended December 31, 2012	-	-	-	1,750,000	(1,750,000)	-	-
Total comprehensive income for the six months ended June 30, 2013							
Profit for the period	-	-	-	-	1,139,092	1,139,092	1,139,092
Other comprehensive income for the period, net of tax	-	-	-	-	-	-	-
Total comprehensive income for the period	-	-	-	-	1,139,092	1,139,092	1,139,092
Transactions with owners, recorded directly in equity							
Final dividend for the year ended December 31, 2012 @ Rs. 4 per share declared subsequent to the year end	-	-	-	-	(391,601)	(391,601)	(391,601)
Capital contribution from Abbott International LLC, USA	-	-	18,114	-	-	18,114	18,114
Balance as at June 30, 2013	979,003	46,097	234,325	5,338,422	875,152	6,493,996	7,472,999

The annexed notes 1 to 10 form an integral part of this condensed interim financial information.

ARSHAD SAEED HUSAIN
CHIEF EXECUTIVE

SYED ANIS AHMED
DIRECTOR

Selected Notes to the Condensed Interim Financial Information (Unaudited)

For the Six Months ended June 30, 2013

1. THE COMPANY AND ITS OPERATIONS

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

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

2.1 Basis of preparation

Statement of compliance

This condensed interim financial information has been prepared in accordance with the requirements of the International Accounting Standard 34 – "Interim Financial Reporting" and provisions of and directives issued under the Companies Ordinance, 1984. In case where requirements differ, the provisions of or directives issued under the Companies Ordinance, 1984 have been followed. This condensed interim financial information does not include all of the information and disclosures required for annual financial statements, and should be read in conjunction with the financial statements of the Company as at and for the year ended December 31, 2012.

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

2.2 Accounting policies

The accounting policies and the methods of computation used in the preparation of this condensed interim financial information are the same as those applied in the preparation of the financial statements for the preceding year ended December 31, 2012.

2.3 Accounting estimates and judgments.

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

Estimates and judgments made by management in the preparation of this condensed interim financial information are the same as those that were applied to the annual financial statements of the Company as at and for the year ended December 31, 2012.

Selected Notes to the Condensed Interim Financial Information (Unaudited)

For the Six Months ended June 30, 2013

	UNAUDITED Jan - Jun 2013	UNAUDITED Jan - Jun 2012
	------(Rupees '000)-----	
3. PROPERTY, PLANT AND EQUIPMENT [COST OF ADDITIONS / (DELETIONS)]		
Buildings on freehold land	13,901	-
Plant and machinery	97,462	77,196
	-	(13,520)
Office equipment	-	4,392
Vehicles	18,622	35,448
	(20,434)	(23,380)
Computers	56,381	14,350
Demonstration equipment	272,614	91,719
Capital work in progress (CWIP) - net of transfers	66,198	80,401
Total Additions	<u>525,178</u>	<u>303,506</u>
Total (deletions)	<u>(20,434)</u>	<u>(36,900)</u>

4. CONTINGENCIES AND COMMITMENTS

4.1 Contingencies

4.1.1 The Company has given bank guarantees of Rs. 112.893 million (December 31, 2012: Rs 110.557 million) to the Customs Department, a utility company and other institutions against tenders.

4.1.2 The returns of total income for four tax years (Tax Years 2005 – 2008) were selected for audit by the tax authority. The Taxation Officer disallowed certain expenses claimed by the Company against which the Company filed appeals before the Commissioner Inland Revenue (Appeals) [CIR(A)]. The CIR(A) allowed certain expenses, however, maintained majority of the disallowances resulting in tax demand of Rs. 239.695 million. The Company has now filed the appeals before the Appellate Tribunal Inland Revenue (ATIR) which are pending adjudication.

Management is of the view that the position of the Company is sound and eventual outcome is expected to be in Company's favour. Therefore, no provision has been made in the financial statements.

4.1.3 The Company has filed a reference application before the High Court of Sindh for assessment years 1997-98, 1999-00 to 2002-03 in respect of certain disallowances resulting in a tax demand of Rs 154.500 million, which is pending adjudication.

Management is of the view that the position of the Company is sound and eventual outcome is expected to be in Company's favour. However, being prudent, management has made a total provision of Rs. 120 million in this respect as of June 30, 2013 (December 31, 2012: Rs. 80 million).

Selected Notes to the Condensed Interim Financial Information (Unaudited)

For The Six Months Ended June 30, 2013

4.2 Commitments

4.2.1 Commitments for capital expenditure as at June 30, 2013 aggregated to Rs. 93.562 million (December 31, 2012: Rs. 127.907 million).

4.2.2 The Company has obtained short term financing facilities from various commercial banks amounting to Rs. 1,377 million (December 31, 2012: Rs. 1,372 million). These facilities can be utilized for letters of credit, guarantees and running finance / short term loans. However, the running finance / short term loan utilization cannot exceed Rs. 310 million (December 31, 2012: Rs. 310 million). The running finance / short term loan carries markup at rates ranging from KIBOR plus 1% to KIBOR plus 2% (December 31, 2012: KIBOR plus 1% to KIBOR plus 2%) and are secured against first joint pari passu hypothecation charge over stocks and book debts of the Company, ranking hypothecation charge over stocks and book debts of the Company, promissory notes, and counter guarantees. The Company has not borrowed any amount against running finance / short term loan facilities at the balance sheet date. Commitments in respect of letters of credit as at balance sheet date aggregated to Rs. 509.792 million (December 31, 2012: Rs. 368.054 million).

5. ISSUED, SUBSCRIBED AND PAID-UP CAPITAL

As at June 30, 2013, Abbott Asia Investments Limited, UK held 76,259,454 (December 31, 2012: 76,259,454) shares. The ultimate holding company is Abbott International LLC, USA.

	UNAUDITED Jan - Jun 2013	UNAUDITED Jan - Jun 2012
Note	-----	-----
	(Rupees '000)	(Rupees '000)
6. CASH GENERATED FROM OPERATIONS		
Profit before taxation	1,708,772	1,505,664
Adjustment for:		
Depreciation	188,146	148,664
Amortisation on intangible asset	8,610	8,610
Gain on disposal of fixed assets	(3,230)	(6,773)
Income on investments and deposits	(109,213)	(74,895)
Expense recognised in profit or loss in respect of equity-settled share-based payments	18,114	19,853
Finance cost	1,391	697
Working capital changes	6.1 (298,610)	(317,871)
	<u>1,513,980</u>	<u>1,283,949</u>
6.1 Working capital changes		
(Increase) / decrease in current assets net of provision		
Stores and spares	14,649	(4,566)
Stock-in-trade	(335,194)	(532,894)
Trade debts	79,538	(36,633)
Loans and advances	(123,207)	(69,957)
Trade deposits and short-term prepayments	(29,740)	(33,456)
Other receivables	(7,212)	(35,792)
	<u>(401,166)</u>	<u>(713,298)</u>
Increase in current liabilities		
Trade and other payables - net	<u>102,556</u>	<u>395,427</u>
	<u>(298,610)</u>	<u>(317,871)</u>

Selected Notes to the Condensed Interim Financial Information (Unaudited)

For The Six Months Ended June 30, 2013

7. TRANSACTIONS WITH RELATED PARTIES

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

	UNAUDITED Jan - Jun 2013	UNAUDITED Jan - Jun 2012
	----- (Rupees '000) -----	
Other related parties		
Sale of goods	49,496	27,575
Purchase of materials	1,711,366	1,440,766
Technical service fee	58,595	54,011
Reimbursements from a related party on account of:		
- Selling and distribution expenses	34,505	31,276
- Administrative expenses	3,673	4,128
Interest income earned	9,296	7,596
Charge in respect of staff retirement benefit plans:		
Pension fund	59,291	51,714
Provident fund	29,079	25,412
Key management personnel		
Short-term employee benefits	84,032	81,745
Post-employment benefits	9,108	8,349

8. SEGMENT ANALYSIS

8.1 Segment wise operating results for the second quarter:

	UNAUDITED Apr - Jun 2013				UNAUDITED Apr - Jun 2012			
	Pharmaceutical	Nutritional	Others	Total	Pharmaceutical	Nutritional	Others	Total
	----- (Rupees '000) -----							
Sales	3,321,750	697,748	476,211	4,495,709	2,943,541	545,490	513,098	4,002,129
Less:								
Sales return and discount	9,046	1	1,155	10,202	20,504	1,594	2,656	24,754
Sales tax and excise duty	-	63,598	41,964	105,562	-	48,787	44,254	93,041
Sales - net	3,312,704	634,149	433,092	4,379,945	2,923,037	495,109	466,188	3,884,334
Service fee for toll manufacturing	-	-	1,362	1,362	2,249	-	4,025	6,274
Cost of goods sold and services	3,312,704	634,149	434,454	4,381,307	2,925,286	495,109	470,213	3,890,608
	1,937,659	397,955	279,830	2,615,444	1,800,064	310,106	268,467	2,378,637
Gross profit	1,375,045	236,194	154,624	1,765,863	1,125,222	185,003	201,746	1,511,971
Selling and distribution expenses	466,486	89,221	83,023	638,730	405,099	83,147	66,670	554,916
Administrative expenses	70,789	13,262	3,126	87,177	69,777	10,211	3,642	83,630
Segment result	837,770	133,711	68,475	1,039,956	650,346	91,645	131,434	873,425

Selected Notes to the Condensed Interim Financial Information (Unaudited)

For The Six Months Ended June 30, 2013

8.2 Segment wise operating results for six months ended:

	UNAUDITED				UNAUDITED			
	Jan - Jun 2013				Jan - Jun 2012			
	Pharmaceutical	Nutritional	Others	Total	Pharmaceutical	Nutritional	Others	Total
	(Rupees '000)				(Rupees '000)			
Sales	6,148,607	1,319,324	969,585	8,437,516	5,697,945	1,042,168	901,494	7,641,607
Less:								
Sales return and discount	16,970	3,320	1,886	22,176	36,740	6,592	3,635	46,967
Sales tax and excise duty	-	119,625	80,398	200,023	-	94,967	77,860	172,827
Sales - net	6,131,637	1,196,379	887,301	8,215,317	5,661,205	940,609	819,999	7,421,813
Service fee for toll manufacturing	-	-	6,900	6,900	2,249	-	5,895	8,144
Cost of goods sold and services	6,131,637	1,196,379	894,201	8,222,217	5,663,454	940,609	825,894	7,429,957
	3,744,381	748,080	560,678	5,053,139	3,542,540	558,414	473,310	4,574,264
Gross profit	2,387,256	448,299	333,523	3,169,078	2,120,914	382,195	352,584	2,855,693
Selling and distribution expenses	892,895	187,552	143,393	1,223,840	830,337	154,902	132,223	1,117,462
Administrative expenses	143,152	25,388	6,564	175,104	133,921	21,103	6,669	161,693
Segment result	1,351,209	235,359	183,566	1,770,134	1,156,656	206,190	213,692	1,576,538

8.3 Reconciliation of segment results with profit before taxation

	UNAUDITED Apr - Jun 2013	UNAUDITED Jan - Jun 2013	UNAUDITED Apr - Jun 2012	UNAUDITED Jan - Jun 2012
	(Rupees '000)			
Total segment results	1,039,956	1,770,134	873,425	1,576,538
Other operating income	59,543	123,520	42,873	88,536
Other operating charges	102,663	183,491	95,856	158,713
Finance cost	667	1,391	278	697
Profit before taxation	996,169	1,708,772	820,164	1,505,664

8.4 Geographical information

Sales to external customers

	UNAUDITED Apr - Jun 2013	UNAUDITED Jan - Jun 2013	UNAUDITED Apr - Jun 2012	UNAUDITED Jan - Jun 2012
	(Rupees '000)			
Pakistan	4,219,100	7,928,156	3,718,111	7,121,734
Afghanistan	134,006	226,738	128,041	233,488
Srilanka	10,298	13,992	25,997	43,593
Netherland	17,903	49,496	14,892	27,575
Bangladesh	-	3,835	3,567	3,567
	4,381,307	8,222,217	3,890,608	7,429,957

Selected Notes to the Condensed Interim Financial Information (Unaudited)

For The Six Months Ended June 30, 2013

8.5 Segment Assets


	UNAUDITED				AUDITED			
	June 30, 2013				December 31, 2012			
	Pharmaceutical	Nutritional	Others	Total	Pharmaceutical	Nutritional	Others	Total
	(Rupees '000)							
Segment assets employed	5,186,108	381,576	1,011,211	6,578,895	4,723,188	254,297	745,981	5,723,466
Unallocated corporate assets				3,611,204				3,606,396
Total reported assets				<u>10,190,099</u>				<u>9,329,862</u>

9. NON ADJUSTING EVENT AFTER THE BALANCE SHEET DATE

The Directors in their meeting held on August 19, 2013 have proposed an interim cash dividend @ 30 % (June 30, 2012: 30%). This condensed interim financial information for the six months ended June 30, 2013 does not include the effect of the above interim cash dividend which will be accounted for subsequent to the period end.

10. DATE OF AUTHORISATION

This condensed interim financial information was authorised for issue on August 19, 2013 by the Board of Directors of the Company.



ARSHAD SAEED HUSAIN
CHIEF EXECUTIVE



SYED ANIS AHMED
DIRECTOR

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