

Dedicated to



IBL HealthCare Limited



We are focused on healthcare with ever more increasing our efforts towards bringing products of top quality. It is our dedication that has gained the trust of people, over the years. We keep looking for new solutions based on the feedback we get. As we know that wellbeing can only be achieved through dedication.

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Company Information

Board of Directors

Mr. Rashid Abdulla	(Chairman)
Mr. Adnan Asdar Ali	(Director)
Mr. Syed Nadeem Ahmed	(Director)
Mr. Mufti Zia ul Islam	(Chief Executive Officer)
Mr. Zubair Razzak Palwala	(Director)
Mr. Ayaz Abdulla	(Director)
Mr. Arshad Anis	(Director)
Ms. Shaista Khaliq Rehman	(Director)

Audit Committee

Ms. Shaista Khaliq Rehman	(Chairperson)
Mr. Zubair Razzak Palwala	Member
Mr. Arshad Anis	Member

Chief Financial Officer and Company Secretary

Mr. Muhammad Tariq

Auditors

Grant Thornton Anjum Rahman

Legal Advisor

Mohsin Tayabaly & Co.

Bankers

Habib Bank Limited
Standard Chartered Bank (Pakistan) Limited
Silkbank Limited
Soneri Bank Limited
National Bank of Pakistan
Habib Metropolitan Bank Limited

Registered Office

9th Floor, NIC Building, Abbasi Shaheed Road,
Karachi

Share Registrar

Central Depository Company of Pakistan Limited
CDC House, 99-B, Block-B, SMCHS
Shahra-e-Faisal, Karachi – 74400

Human Resource & Remuneration Committee

Ms. Shaista Khaliq Rehman	(Chairperson)
Mr. Zubair Razzak Palwala	(Member)
Mr. Mufti Zia ul Islam	(Member)

Internal Auditors

BDO Ebrahim & Co.

Chief Internal Auditor

Mr. Muhammad Ali Rasheed

Dedicated to **Health**

Giving



AMAZING POTENTIAL BEGINS WITH MOM



Our products are specially designed to support pregnant and lactating mothers

Notice of Annual General Meeting

Notice is hereby given that the 19th annual general meeting of the shareholders of IBL HealthCare Limited will be held on Friday, October 28, 2016 at 06:00 p.m. at the Building Centre, 2nd Floor, Plot # 1, Tipu Sultan Road, Off Shahra-e-Faisal, Karachi to transact the following business:

ORDINARY BUSINESS

1. To confirm the minutes of extraordinary general meeting held on May 18, 2016.
2. To receive, consider and adopt the audited financial statements for the year ended June 30, 2016 together with the directors' and auditors' reports thereon.
3. To consider and approve final cash dividend for the financial year ended June 30, 2016, at the rate of Re.1/- per share of Rs.10/- each, equivalent to 10%, as recommended by the board of directors.
4. To appoint auditors for the year ending June 30, 2017 and to fix their remuneration. The present auditors, Grant Thornton Anjum Rahman, Chartered Accountants, retired, being eligible, have offered themselves for re-appointment. The Company has received a notice from a member having CDS Account # 11387-33970, proposing A. F. Ferguson & Co., Chartered Accountants for appointment as auditors of the Company for the year ending June 30, 2017 in place of retiring auditors. The board has recommended the appointment of A. F. Ferguson & Co., Chartered Accountants, as the Auditors of the Company for the year ending June 30, 2017.

SPECIAL BUSINESS

Ordinary Resolutions:

5. To approve the issue of bonus shares in the ratio of 15 shares for every 100 shares held i.e. 15% as recommended by the board of directors, the issue of bonus shares is in addition to interim bonus shares already issued @ 10% and, if thought appropriate, to pass with or without modification(s) the following resolutions as ordinary resolution:

"RESOLVED that a sum of PKR 64,136,000/- out of the un-appropriated profits of the Company be capitalized and applied towards the issue of 6,413,600 ordinary shares of Rs.10/- each and

allotted as fully paid bonus shares to the members who are registered in the books of the Company as at the close of business on October 21, 2016, in the proportion of fifteen shares for every hundred ordinary shares held and that such new shares shall rank pari passu with the existing ordinary shares but shall not be eligible for the cash dividend declared for the year ended June 30, 2016.

FURTHER RESOLVED that in the event of any member becoming entitled to a fraction of a share, the Directors be and are hereby authorised to consolidate all such fractions and sell the shares so constituted on the Stock Market and to donate the proceeds of the sale when realized to a recognized charitable institution as may be selected by the Directors of the Company.

FURTHER RESOLVED that the Company Secretary be and is hereby authorized to take all necessary actions on behalf of the Company for allotment and distribution of the said bonus shares as he think fit."

6. To give effect of SRO 470 (1) 2016 dated May 31, 2016 of the Securities and Exchange Commission of Pakistan ("SECP"), members' approval is being sought to allow the Company to circulate its Annual Report through CD/DVD/USB to all members. The Company, however shall place on its website a standard Request Form to enable intimation to the Company by those members who require hard copy of the Annual Report instead of through CD/ DVD/USB. In this regard, the following resolutions are proposed to be passed, with or without modification(s), as ordinary resolution:

"RESOLVED that the Company transmit the annual balance sheet and profit and loss account, auditors' report and directors' report, to its members through CD/DVD/USB instead of hard copy at their registered addresses.

FURTHER RESOLVED that the Standard Request Form be and is hereby placed on Company's website for the purpose of communication of the requisition of annual report through hard copy."

Special Resolutions:

7. To consider the increase of authorized share capital of the Company from Rs.500,000,000 to Rs.750,000,000 divided into 75,000,000 ordinary

shares of Rs.10/- each and to consider and if thought fit to pass the following resolution as special resolution:

“RESOLVED that the authorized share capital of the Company be and is hereby increased from Rs.500,000,000/- divided into 50,000,000 ordinary shares of Rs.10/- each to Rs.750,000,000/- divided into 75,000,000 ordinary shares of Rs.10/- each, by the creation of 25,000,000 additional ordinary shares at nominal value of Rs.10/- each to rank pari passu in every respect with the existing ordinary share of the Company.

FURTHER RESOLVED that the Memorandum and Articles of Association of the Company be and are hereby altered for increase in authorized share capital to read as follows:

- Clause V of Memorandum of Association “The authorized capital of the Company is Rs.750,000,000/- divided into 75,000,000 ordinary shares of Rs.10/- each.”
- Article 4 of Articles of Association “The authorized capital of the Company is Rs.750,000,000/- divided into 75,000,000 ordinary shares of Rs.10/- each.”

FURTHER RESOLVED that the Company Secretary be and is hereby authorized to do all acts, deeds and things, take any or all necessary actions to complete all legal formalities and file all necessary documents as may be necessary or incidental for the purpose of implementation the aforesaid resolution.”

8. The Securities and Exchange Commission of Pakistan (“SECP”) has issued the Companies (E-Voting) Regulations, 2016 (the “Regulations”) on January 22, 2016 vide SRO 43(1)/2016 which allows both members and non-members to take part in decision making in the general meeting of the Company through electronic means through intermediary.

In order to comply with the Regulations, the existing Articles of Association (AoA) of the Company needs to be amended.

To consider, propose and if thought fit, pass with or without modification(s), the special resolution to amend the existing Articles of Association to set

out the members’ right to exercise their votes by electronic means as prescribed by the Companies (E-Voting) Regulations, 2016 as amended or revised from time to time:

“RESOLVED that the following new paragraph be and is hereby added in the existing Article 45 of the AoA of the Company to be read as follows:

45. Votes of members

In addition to the voting option available to the members under this Article, the Company shall also provide the option of e-voting to the members i.e. members to vote through electronic means in accordance with the procedure prescribed under the laws for the time being in force.

FURTHER RESOLVED that the existing Article be and is hereby replaced and to be read as follows:

51. Form of Proxy

An instrument appointing a proxy shall be in the form specified in Regulation 39 of the table A in the first schedule to the Ordinance or schedule II of the Companies (E-voting) Regulations, 2016 or in any other form from which the directors may approve.

FURTHER RESOLVED that the chief executive officer and the company secretary be and are hereby singly authorized to take or caused to be taken any and all actions necessary and incidental for the purpose of altering the Articles of Association of the Company and make necessary submission and complete legal formalities, as may be required to implement the aforesaid special resolution.”

OTHER BUSINESS

9. To transact any other business of the Company with the permission of the Chair.

By order of the Board



Muhammad Tariq
Company Secretary

Karachi
October 7, 2016

Statement pursuant to section 160(1)(b) of the Companies Ordinance, 1984 pertaining to the Special Business

Item 5

The Directors of the Company are of the view that the Company's financial position justifies issuance of bonus shares in the ratio of fifteen shares for every hundred shares held.

The Directors are interested in the business to the extent of the entitlement of bonus shares as shareholders.

Item 6

In order to implement SECP directives with respect to transmission/circulation of annual audited accounts through CD/DVD/USB instead of hard copies, resolution is part of the notice for approval of shareholders to adopt the newly introduced mode of transmission.

Item 7

The amendment in Memorandum and Articles of Association of the Company is proposed to enhance the authorized capital of the Company by Rs. 250,000,000. The enhancement of authorized capital will enable the Company to issue the bonus shares.

The Directors have no interest, directly or indirectly, in alteration of the Memorandum and Articles of Association of the Company, except that they are shareholders/directors in the Company.

Item 8

To give the effect of the Companies (E-Voting) Regulations, 2016, the shareholders' approval is being sought to amend the articles of association of the Company to enable e-voting which will give the members option to be part of the decision making in the general meeting of the Company through electronic means.

The Directors are not interested, directly or indirectly, in the above business except to the extent of their investment, as has been detailed in the pattern of shareholding annexed to this annual report.

NOTES:

A. Book closure:

i) The share transfer books will remain closed from October 22, 2016 to October 28, 2016 (both days inclusive) for entitlement of 10% final cash dividend and 15% bonus shares. Transfers in good order, received at the office of Company's Share Registrar, Central Depository Company of Pakistan Limited, CDC House, 99 – B, Block 'B', S.M.C.H.S., Main Shahra-e-Faisal, Karachi-74400 by close of the business on October 21, 2016 will be treated in time for the purpose of attending the annual general meeting and entitlement of cash dividend, stock dividend.

ii) All members/shareholders are entitled to attend, speak and vote at the annual general meeting. A member/shareholder may appoint a proxy to attend, speak and vote on his/her behalf. The proxy need not be a member of the Company. Proxies in order to be effective must be received by the Company's Registered Office: 9th Floor, NIC Building, Abbasi Shaheed Road, Karachi – 75530 not less than 48 hours before the meeting.

iii) In pursuance of Circular No. 1. of 2000 of SECP dated January 26, 2000 the beneficial owners of the shares registered in the name of Central Depository Company (CDC) and/or their proxies are required to produce their Computerized National Identity Card (CNIC) or passport for identification purpose at the time of attending the meeting. The form of proxy must be submitted with the Company within the stipulated time, duly witnessed by two persons whose names, addresses and CNIC numbers must be mentioned on the form, along with attested copies of the CNIC or the passport of the beneficial owner and the proxy.

In case of corporate entity, the Board of Directors' resolution/power of attorney with specimen signature of the nominee shall be produced at the time of the meeting.

iv) Members are requested to intimate any changes in address immediately to Company's Share Registrar, Central Depository Company of Pakistan Limited, CDC House, 99 – B, Block 'B', S.M.C.H.S., Main Shahra-e-Faisal, Karachi-74400.

B. Submission of copy of CNIC (Mandatory):

In accordance with the notification of the Securities and Exchange Commission of Pakistan (SECP) S.R.O. 779(i) 2011 dated August 18, 2011, dividend warrants should bear Computerized National Identity Card (CNIC) number of the registered shareholder. Shareholders who have not yet submitted copy of their valid CNIC or National Tax Number (in case of corporate entities) are requested to submit the same to the Company's Share Registrar, Central Depository Company of Pakistan Limited, with members' Folio number(s)/Participant ID CDS Account number(s) mentioned thereon, before book closure date. It may kindly be noted that in case of non-receipt of the copy of valid CNIC, the Company would be constrained to withhold dispatch of dividend warrants.

C. Deduction of Income Tax from Dividend under section 150 of the Income Tax Ordinance, 2001:

a) Pursuant to the provisions of the Finance Act 2016 effective July 1, 2016, the rate of deduction of income tax from dividend payments has been revised as follows:

- i. Rate of tax deduction for filers of income tax return – 12.5%
- ii. Rate of tax deduction for non-filers of income tax return – 20%

Shareholders whose names are not entered into the Active Tax-payers List (ATL) available on the website of FBR, despite the fact that they are filers, are advised to immediately make sure that their names are entered in ATL, otherwise tax on their cash dividend will be deducted @ 20% instead of 12.5%.

- b) Withholding Tax exemption from the dividend income, shall only be allowed if copy of valid tax exemption certificate is made available to Company's Share Registrar by the first day of book closure.
- c) Further, according to clarification received from FBR, withholding tax will be determined separately on "Filer/Non-filer" status of principle shareholder as well as joint-holder(s) based on their shareholding proportions.

In this regard all shareholders who hold company's shares jointly are requested to provide shareholding proportions or principle shareholder and joint-holder(s) in respect of

shares held by them (if not already provided) to Company's Share Registrar, in writing as follows:

			Principal Shareholder		Joint Shareholder	
Company Name	Folio/CDS Account #	Total Shares	Name and CNIC #	Shareholding Proportion (No. of Shares)	Name and CNIC #	Shareholding Proportion (No. of Shares)

The required information must reach Company's Share Registrar within 10 days of this notice; otherwise it will be assumed that the shares are equally held by the principal shareholder and joint-holder(s).

- d) The corporate shareholders having CDC accounts are required to have their NTN updated with their respective participants, whereas corporate physical shareholders are requested to send a copy of their NTN certificate to the Company's Share Registrar. The shareholders while sending NTN or NTN certificates, as the case may be, must quote the company name and their respective folio numbers.

D. Dividend Mandate (Optional):

Under Section 250 of the Companies Ordinance, 1984 a shareholder may, if so desires, direct the Company to pay dividend through his/her/its bank account. In pursuance of the directions given by the Securities and Exchange Commission of Pakistan (SECP) vide circular number 18 of 2012 dated June 5, 2012, shareholders may authorize the Company for direct credit of his/her/its cash dividend in his/her/its bank account (please note that giving bank mandate for dividend payments is optional, in case shareholder do not wish to avail this facility his/her/its dividend will be paid through dividend warrant). If any shareholder wants to avail the facility of direct credit of dividend amount in his/her/its bank account, provide following information to the Company's Share Registrar, Central Depository Company of Pakistan Limited.

Bank Account Details of Shareholder	
Title of Bank Account	
Bank Account Number	
Bank's Name	
Branch name and address	
Cell number of shareholder	
Landline number of shareholder, if any	
It is stated that the above-mentioned information is correct and in case of any change therein, I/we will immediately intimate to the Company and the concerned registrar.	
Name, signature, folio # and CNIC number of shareholder	
Notes:	
(1) Those shareholders, who hold shares in book entry form in their CDS accounts, will provide the above dividend mandate information directly to their respective Participant/CDC Investor Account Services Department.	
(2) If dividend mandate information has already been provided, please ignore this request.	

E. Video conference facility:

Members can also avail video conference facility at Lahore and Islamabad. In this regard, please fill the following form and submit to registered address of the company ten days before holding of the annual general meeting.

If the company receives consent from members holding in aggregate 16% or more shareholding residing at a geographical location, to participate in the meeting through video conference at least 10 day prior to day of meeting, the company will arrange a video conference facility in the city subject to availability of such facility in that city.

I/We, _____
_ of _____ being a member
of the IBL HealthCare, holder of _____
_____ ordinary shares as per
registered folio # _____
hereby opt for video conference facility at
_____.

Signature of Member

The company will intimate members regarding venue of video conference facility at least five days before the date of annual general meeting along with the complete information necessary to enable them to access the facility.

F. Transmission of annual financial statements through email:

In pursuance of the directions given by the Securities and Exchange Commission of Pakistan (SECP) vide SRO 787(1)/2014 dated September 8, 2014, those shareholders who desire to receive Annual Financial Statements in future through email, may fill the form attached to the annual report 2016 and send it back to the Company's share registrar along with a copy of CNIC.

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*Mobile apps are also available for download for android and ios devices

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Gaining



BRAIN DEVELOPMENT IMPORTANT FOR EVERY CHILD



Our routine formula helps to support newborn and infant milestones with individually tailored formulas that help to nourish the brain beautifully

Directors' Report

The Board of Directors of IBL HealthCare Limited (IBLHC) takes pleasure to present before you the Annual Report together with the audited financial statements of the Company for the year ended June 30, 2016.

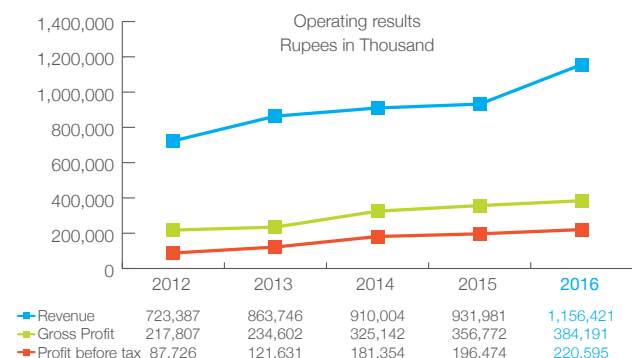
The Directors' report is prepared under section 236 of the Companies Ordinance, 1984 and clause xvi of the Code of Corporate Governance.

SUMMARY OF FINANCIAL PERFORMANCE

	2016	2015
	(Rupees in thousand)	
Revenue	1,156,421	931,981
Gross profit	384,191	356,772
Gross profit as a percentage of revenue	33.2%	38.3%
Operating profit	206,618	190,532
Profit after taxation	178,894	165,637

The performance of your company is consistent in respect of growth, and the results for the financial year are satisfactory despite of entering new players in the market with low price and substantial promotional spending.

The revenue during the year has significantly increased by 24% over last year, whereas the gross profit as a percentage of sales reduced to 33.2% for the current fiscal year. This reduction in gross profit is due to price increase by the principal, imposition of additional regulatory duty by the Government and devaluation of rupee resulted in higher cost of sales compared to last year. To mitigate the effect of competitor's campaigns, aggressive promotional strategies were executed. The profit after tax reported is 15.46% of the sales for the financial year.

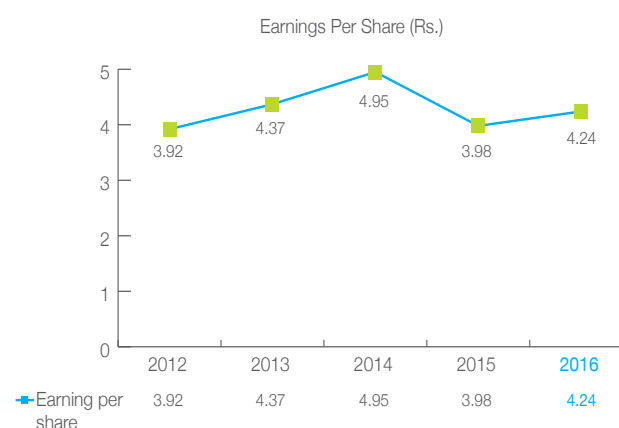


HOLDING COMPANY

The Searle Company Limited is the Holding Company of IBL HealthCare Limited. As at June 30, 2016, The Searle Company Limited held 31,181,212 shares of Rs.10 each.

BASIC EARNINGS PER SHARE

Basic earnings per share were Rs.4.24 (2015: Rs.3.98)



DIVIDEND

The board of directors has recommended a final cash dividend of 10% and a stock dividend of 15 % for the year ended June 30, 2016 (2015: 20% cash and 20% stock dividend).

STATEMENT OF ETHICS AND BUSINESS PRACTICES

Performance with integrity is central to operating at IBL HealthCare. The Board of Directors has adopted a statement of ethics and business practices. All employees are informed and aware of this and are required to observe these rules of conduct in relation to business and regulations.

MEETINGS OF THE BOARD OF DIRECTORS

During the year 2016, five Board meetings were held and attended as follows:

Directors	Meetings attended
Mr. Rashid Abdulla	5
Mr. Adnan Asdar Ali	4
Mr. S. Nadeem Ahmed	3
Mr. Mufti Zia ul Islam	5
Mr. Zubair Palwala	4
Mr. Munis Abdullah	1
Mr. Asad Abdulla	3
Mr. Ayaz Abdulla	5
Ms. Shaista Khaliq Rehman	4

AUDIT COMMITTEE

The Committee comprises of three members, all are non-executive Directors and the Chairman of the Committee is an independent director.

The terms of reference of the Committee have been determined by the Board of Directors in accordance with the guidelines provided in the Listing Regulations and advised to the Committee for compliance. During the year four Committee meetings were held.

An independent audit function reporting to the Board's audit committee reviews risks and controls across the organization. The Board has outsourced the Internal Audit function to BDO Ebrahim & Co., Chartered Accountants who are considered suitably qualified and experienced for the purpose and are conversant with the policies and procedures of the Company.

During the year 2016, four audit committee meetings were held and attended as follows:

Members	Meetings attended
Ms. Shaista Khaliq Rehman – Chairperson	3
Mr. Zubair Palwala	3
Mr. Asad Abdulla	3

HUMAN RESOURCE AND REMUNERATION COMMITTEE

The Committee comprises of three members, two of them are non-executive directors and the Chairperson of the Committee is an independent director.

DIRECTORS' TRAINING PROGRAM

Board of Directors' training helps the board fulfil its role and make a real difference to a company's performance. It takes a practical and pragmatic approach- because every board has a unique role in company oversight including duty to stakeholders. Therefore, keeping in mind following directors attended the training program during the year conducted by the Institute of Chartered Accountant of Pakistan as required by the Code of Corporate Governance.

Mr. Ayaz Abdulla
Mr. Mufti Zia ul Islam
Mr. Arshad Anis

CORPORATE AND SOCIAL RESPONSIBILITY

At IBL HealthCare, our aim has always been to make useful contributions to the economy we operate in. One of the primary areas of focus has been the creation of employment opportunities to support sales workforce. The group operates in a socially responsible manner. Accordingly, the group's CSR program has a very wide scope encompassing initiatives in the areas of health care, education, environment protection and other social welfare activities.

AUDITORS

The present auditors, Grant Thornton Anjum Rehman, Chartered Accountants, retire and being eligible, offer themselves for reappointment. However, Audit Committee after considering a notice received from a shareholder for change of auditors, recommended to the board for appointment of A.F. Ferguson & Co as auditors of the Company for the year ending June 30, 2017. The Board of Directors endorsed the recommendation of the Audit Committee for appointment of A.F. Ferguson & Co for the financial year ending June 30, 2017.

SUBSEQUENT EVENTS

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

VALUE OF INVESTMENTS OF PROVIDENT FUND

The value of investment of provident fund as per its draft financial statements at June 30, 2016 is Rs. 24.2 million (June 30, 2015 is Rs.23.0 million).

CORPORATE AND FINANCIAL REPORTING FRAMEWORK

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 account of the Company have been maintained.

Appropriate accounting policies have been consistently applied in preparation of financial statements and accounting estimates are based on reasonable and prudent judgment.

The financial statements are prepared in accordance with International Financial Reporting Standards, as applicable in Pakistan.

The Company maintains a sound internal control system which gives reasonable assurance against any material misstatement or loss. The internal control system is regularly reviewed. This has been formalized by the Board's Audit Committee and is updated as and when needed.

There are no significant doubts upon the Company's ability to continue as a going concern.

There has been no material departure from the best practices of Code of Corporate Governance as detailed in the listing regulations.

FUTURE OUTLOOK

The Management clearly sees remarkable growth in IBL HealthCare. We are focused on enhancing current business and tapping new opportunities. We have finalized agreements with USA and UK based Principals for their wide range of products. Our sales force is continuously focusing on providing high quality premium products to all health care professionals. Besides enhancing coverage, addition of new products will not only increase our market share in these categories, but will also result in an increase in the Company's sales growth and profitability.

We are confident that we can generate increased value for shareholders as well as deliver better products and services to our customers. In accomplishing this, we would like to appreciate the enormous cooperation and support of our sales force, without which we will not be able to achieve these results.

We also take this opportunity to thank our employees for their continuing contribution in the achievement of Company's results.

SHAREHOLDING INFORMATION

The Company's shares are traded in Pakistan Stock Exchange. The pattern of shareholding as at June 30, 2016 and other related information is set out on page 32 to 37.

None of the Directors, CEO, CFO and Company Secretary and their spouses and minor children has carried out any trades in the shares of the Company except Mrs. Shakila Rashid spouse of Mr. Rashid Abdulla sold 40,700 shares in the open market.



Karachi
September 26, 2016

Mufti Zia ul Islam
Chief Executive Officer

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Sustain® Maximum Weight is an ideal Sports Nutrition Supplement to consume with workout to replenish the body with the high quality WHEY protein that fulfills the protein requirement after the workout

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SUPPORT CHILD'S LEARNING MOMENTS



Our products provide high quality nutrients for growing up children better physical and mental development.

ہم بڑا اعتماد ہیں کہ ہم شیئر ہولڈرز کیلئے منافع جات میں اضافے کے ساتھ اپنے صارفین کو بہترین مصنوعات اور خدمات کی فراہمی میں بھی کامیاب رہیں گے اس عزم کے ساتھ ہم اپنی میلز فورس کے بھرپور تعاون اور سپورٹ کے بھی شکر گزار ہیں جس کے بغیر ہم ان نتائج کے حصول میں کامیاب نہیں ہو سکتے تھے۔

ہم اس موقع پر اپنے ملازمین کے بھی مشکور ہیں کیونکہ انہوں نے کمپنی کے بہتر نتائج کے حصول میں اپنا بھرپور کردار ادا کیا۔

شیئر ہولڈنگ کی معلومات

کمپنی کے شیئرز کی پاکستان اسٹاک ایکسچینج میں تجارت ہوتی ہے۔ ۳۰ جون ۲۰۱۶ء کے مطابق شیئر ہولڈنگ کا طریقہ کار اور دیگر متعلقہ معلومات صفحہ نمبر ۰۰ اور ۰۰ پر درج ہیں۔

کسی بھی ڈائریکٹرز، ای او، سی ایف او اور کمپنی سیکریٹری اور ان کے شریک حیات اور نابالغ بچوں کا کمپنی کے شیئرز میں تجارت کا کوئی حصہ نہیں ماسوائے مسز گلہلہ راشدہ، زوجہ جناب راشدہ عبداللہ کے، جنہوں نے اوپن مارکیٹ میں ۷۰،۰۰۰ شیئرز فروخت کئے۔



مفتی نیا ماسلام
چیف ایگزیکٹو آفیسر

کراچی
۲۶ ستمبر ۲۰۱۶ء

بعد ازاں ہونے والے واقعات

اس رپورٹ کی تاریخ اور کمپنی کے مالیاتی سال کے اختتام کے درمیان کمپنی کی مالیاتی حیثیت پر اثر انداز ہونے والی کوئی تبدیلی یا معاہدے عمل میں نہیں آئے۔

پراویڈنٹ فنڈ کی سرمایہ کاریوں کی مالیت

۳۰ جون ۲۰۱۶ء پر اس کے ڈرائنٹ مالیاتی حسابات کے مطابق پراویڈنٹ فنڈ کی سرمایہ کاری کی مالیت ۲۴۲ ملین روپے ہے (۳۰ جون ۲۰۱۵ء کو ۲۳۳ ملین روپے رہی)۔

کارپوریٹ اور مالیاتی رپورٹنگ فریم ورک

- کمپنی کی انتظامیہ کی جانب سے تیار کردہ مالیاتی حسابات اس کے تمام کاروباری امور، اس کے آپریشن کے نتائج، بہاؤ اور اس کی ایکوئیٹی میں تبدیلی کو شفاف انداز میں پیش کرتے ہیں۔
- کمپنی کے حسابات کی باقاعدہ کتب تیار کی جاتی ہیں۔
- موزوں ترین اکاؤنٹنگ پالیسیاں مالیاتی حسابات اور اکاؤنٹنگ کے تخمینہ جات کی تیاری میں مستقل طور پر لاگو کی جاتی ہیں اور یہ مناسب اور محتاط فیصلوں پر منحصر ہوتی ہیں۔
- مالیاتی حسابات پاکستان میں نافذ العمل انٹرنیشنل نیشنل رپورٹنگ اسٹینڈرڈز کے مطابق تیار کئے جاتے ہیں۔
- کمپنی ایک مستحکم اندرونی کنٹرول سسٹم کا حامل ہے جو کسی بھی غلط بیانی یا نقصان کے خلاف قابل قدر ضمانت فراہم کرتا ہے انٹرول کنٹرول سسٹم کا باقاعدہ سے جائزہ لیا جاتا ہے یہ بورڈ کی آڈٹ کمیٹی کی جانب سے حتمی طور پر تیار کیا جاتا ہے اور جب اور جہاں ضرورت ہو اسے بہتر بنایا جاتا ہے۔
- اس امر میں کوئی شبہ نہیں کہ کمپنی میں ترقی کرنے کی بہترین صلاحیت موجود ہے۔
- کوڈ آف کارپوریٹ گورننس کے بہترین طریقہ کار سے قطعی روگردانی نہیں کی جاتی جیسا کہ لسٹنگ ریگولیشنز میں درج ہے۔

مستقبل پر ایک نظر

انتظامیہ کی نظر میں آئی بی ایل ہیلتھ کیئر میں واضح طور پر ایک بے مثال ترقی کے امکانات موجود ہیں۔ ہم اپنے موجودہ کاروبار پر توجہ دیتے ہوئے نئے مواقع تلاش کرتے رہتے ہیں۔ ہم نے امریکہ اور برطانیہ میں موجود بڑے کاروباری اداروں کے ساتھ ان کی وسیع تر مصنوعات کے حوالے سے معاہدوں کو حتمی شکل دی ہے۔ ہماری سیلز فورس مستقل طور پر تمام ہیلتھ کیئر پروفیشنلوں کے لئے اعلیٰ معیاری مصنوعات فراہم کرنے پر توجہ دے رہی ہے۔ اپنے دائرہ کار وسیع کرنے، نئی مصنوعات میں اضافہ کے ساتھ ناصرف ان کنگڈمز میں ہمارا مارکیٹ شیئر بڑھے گا بلکہ اس کے مثبت نتائج کمپنی کی سیلز گروتھ اور منافع جات پر بھی پڑھیں گے۔

سال ۲۰۱۶ء کے دوران آڈٹ کمیٹی کے چار اجلاس ہوئے اور ان میں حاضری درج ذیل کے مطابق رہی۔

ارکان اجلاس میں حاضری

3	مسماۃ شائستہ خالق رحمن - چیئر پرسن
3	جناب زبیر پال والا
3	جناب اسد عبداللہ

ہیومن ریسورس اینڈ ریموونیشن کمیٹی

یہ کمیٹی تین ممبران پر مشتمل ہے، جن میں سے دو نان ایگزیکٹو ڈائریکٹرز ہیں اور کمیٹی کی چیئر پرسن ایک خود مختار ڈائریکٹر ہے۔

ڈائریکٹرز کا تربیتی پروگرام

بورڈ آف ڈائریکٹرز کی تربیت بورڈ کو اس کا کردار ادا کرنے اور کمیٹی کی کارکردگی میں نمایاں تبدیلی لانے میں معاون ثابت ہوتی ہے۔ یہ ایک عملی اور حقیقت پسندانہ نقطہ نظر کا حامل ہے کیونکہ ہر بورڈ کمیٹی پر نظر رکھنے بشمول اسٹیک ہولڈرز کے لئے ڈیوٹی انجام دینے میں ایک منفرد کردار رکھتا ہے۔ لہذا اس امر کو ذہن میں رکھتے ہوئے درج ذیل ڈائریکٹرز نے انسٹی ٹیوٹ آف چارٹرڈ اکاؤنٹنٹس آف پاکستان کی جانب سے سال کے دوران ہونے والے تربیتی پروگرام میں شرکت کی جیسا کہ کوڈ آف کارپوریٹ گورننس کے تحت ضروری تھا۔

- ۱۔ جناب ایاز عبداللہ
- ۲۔ جناب مفتی نسیا الاسلام
- ۳۔ جناب ارشد انیس

کارپوریٹ اور سماجی ذمہ داری

آئی بی ایل ہیلتھ کیئر میں ہمارا عزم اس معیشت میں کارآمد حصہ بنانا ہے جس میں ہم کاروبار کر رہے ہیں۔ خصوصی توجہ کے بنیادی شعبوں میں سے ایک روزگار کے مواقع پیدا کرنا ہے تاکہ پیلز میں افرادی قوت کو معاونت فراہم کی جاسکے۔ یہ گروپ ایک سماجی ذمہ دار ادارے کی حیثیت سے کام کر رہا ہے۔ جس کے مطابق گروپ کا سی ایس آر پروگرام ایک انتہائی وسیع اسکوپ کا حامل ہے جس میں ہیلتھ کیئر، تعلیم، ماحولیاتی تحفظ اور دیگر سماجی بہبودی سرگرمیوں کے حوالے سے مؤثر اقدامات کئے جا رہے ہیں۔

آڈیٹرز

موجودہ آڈیٹرز گرانٹ تھورنٹون انجمن رحمن، چارٹرڈ اکاؤنٹنٹس سبکدوش ہو رہے ہیں اور انہوں نے اہل ہونے کی بناء پر خود کو دوبارہ تقرری کیلئے پیش کیا ہے۔ تاہم کمیٹی کی آڈٹ کمیٹی نے ایک شیئر ہولڈر کی جانب سے آڈیٹرز کی تبدیلی کا نوٹس موصول ہونے کے بعد اس پر غور کیا اور سفارش کی ہے کہ اے ایف فرگو سن اینڈ کمیٹی کو ۳۰ جون ۲۰۱۷ء کو ختم ہونے والے سال کیلئے آڈیٹ مقرر کر دیا جائے۔ بورڈ آف ڈائریکٹرز نے آڈٹ کمیٹی کی سفارش کی تائید کی ہے کہ اے ایف فرگو سن اینڈ کمیٹی کو ۳۰ جون ۲۰۱۷ء تک کیلئے کمیٹی کا آڈیٹ مقرر کر دیا جائے۔

ضابطہ اخلاق اور کاروباری طریقہ کار کا اسٹینڈٹ

کارکردگی کے ساتھ نظم و ضبط آئی بی ایل ہیلتھ کیئر لیمنڈ میں کام کرنے کے لئے مرکزی حیثیت کا حامل ہے۔ بورڈ آف ڈائریکٹرز نے ضابطہ اخلاق اور کاروباری طریقہ کار کا ایک اسٹینڈٹ تیار کر رکھا ہے۔ تمام ملازمین کو اس سے آگاہ کر دیا گیا ہے اور وہ اس سے بخوبی واقف ہیں جبکہ کاروبار اور ضوابط سے متعلق ان اصولوں پر عمل درآمد کرنا ضروری ہے۔

بورڈ آف ڈائریکٹرز کے اجلاس

سال ۲۰۱۶ء کے دوران بورڈ کے پانچ اجلاس ہوئے اور ان میں حاضری درج ذیل کے مطابق رہی:

ڈائریکٹرز اجلاس میں حاضری

5	جناب راشد عبداللہ
4	جناب عدنان اسد علی
3	جناب الیس۔ مدیم احمد
5	جناب مفتی ضیاء الاسلام
4	جناب ذبیر پال والا
1	جناب مونس عبداللہ
3	جناب اسد عبداللہ
5	جناب ایاز عبداللہ
4	مسماۃ شائستہ خالق رحمان

آڈٹ کمیٹی

یہ کمیٹی تین ممبران پر مشتمل ہے جو تمام نان ایگزیکٹو ڈائریکٹرز ہیں اور کمیٹی کا چیئرمین ایک خود مختار ڈائریکٹر ہے۔

کمیٹی کے ٹرمز آف ریفرنس کا تعین بورڈ آف ڈائریکٹرز سسٹم ریگولیشنز میں فراہم کردہ رہنما ہدایات کے مطابق کرتا ہے اور اس پر عمل درآمد کے لئے کمیٹی کو ہدایات دی جاتی ہیں سال کے دوران کمیٹی کے ۱۴ اجلاس منعقد ہوئے۔

ایک خود مختار آڈٹ کا کام بورڈ کی آڈٹ کمیٹی کو رپورٹ پیش کرنا ہے جو پورے ادارے میں خدشات اور کنٹرول کا جائزہ لیتی ہے۔

بورڈ نے انٹرنل آڈٹ کا عمل بیرونی طور پر بی ڈی او ابراہیم اینڈ کمپنی، چارٹرڈ اکاؤنٹنٹس سے کرایا جو موزوں طور پر اس مقصد کے لئے اہل اور تجربہ کار تصور کئے گئے اور کمیٹی کی پالیسیوں اور طریقہ کار سے بھی بخوبی واقف ہیں۔

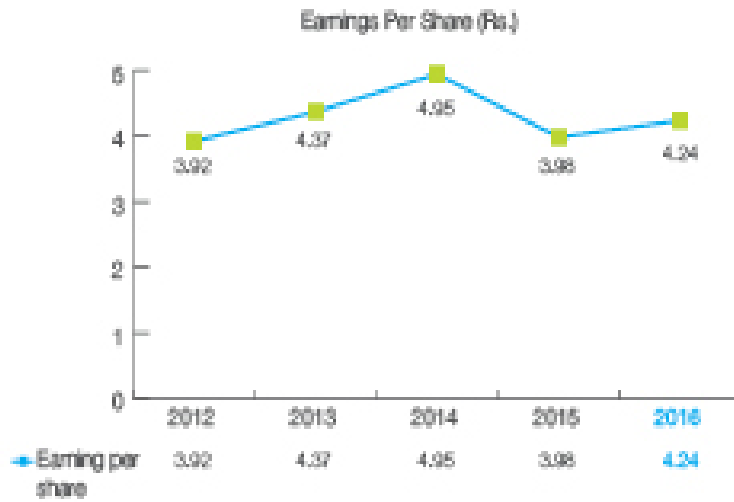
سال کے دوران آمدنی میں گزشتہ سال کی بہ نسبت ۲۳ فیصد کا نمایاں اضافہ ہوا جبکہ رواں مالی سال کیلئے مجموعی منافع بہ نسبت سیکزم ہوکر ۳۳.۲ فیصد رہا۔ مجموعی منافع میں اس کمی کی وجہ فراہم کنندہ ادارے کی جانب سے نرخوں میں اضافہ، حکومت کی جانب سے اضافی ریگولیٹری ڈیوٹی کا نفاذ اور روپے کی قدر میں کمی تھی جس کے باعث گزشتہ سال کے مقابلے میں قیمت خرید کے نرخ بڑھے۔ مسابقتی اداروں کی تشہیری مہم کے اثرات کم کرنے کیلئے جارحانہ انداز کی تشہیری حکمت عملی اختیار کی گئی۔ مالیاتی سال کیلئے بعد از ٹیکس منافع سیکزم کا ۱۵.۳۶ فیصد ظاہر کیا گیا۔

ہولڈنگ کمپنی

دی سرل کمپنی لمیٹڈ، آئی بی ایل ہیلتھ کیئر لمیٹڈ کی ہولڈنگ کمپنی ہے۔ ۳۰ جون ۲۰۱۶ء کے مطابق دی سرل کمپنی لمیٹڈ ہر ایک ۱۰ روپے ماییت کے ۳۱,۱۸۱,۲۱۲ شیئرز پر قرار دی۔

بنیادی آمدنی فی شیئر

بنیادی آمدنی فی شیئر بعد از ٹیکس ۲۳.۲۳ روپے تھی۔ (۳۹۸ روپے ۲۰۱۵ء)۔



منافع منقسمہ

بورڈ آف ڈائریکٹرز نے ۳۰ جون ۲۰۱۶ء کو ختم ہونے والے سال کے لئے ۱۰ فیصد نقد منافع منقسمہ اور ۱۵ فیصد اسٹاک منافع منقسمہ کی سفارش کی ہے۔ (۲۰۱۵ء: ۱۰ فیصد نقد اور ۲۰ فیصد اسٹاک منافع منقسمہ)

ڈائریکٹرز کی رپورٹ برائے شیئر ہولڈرز

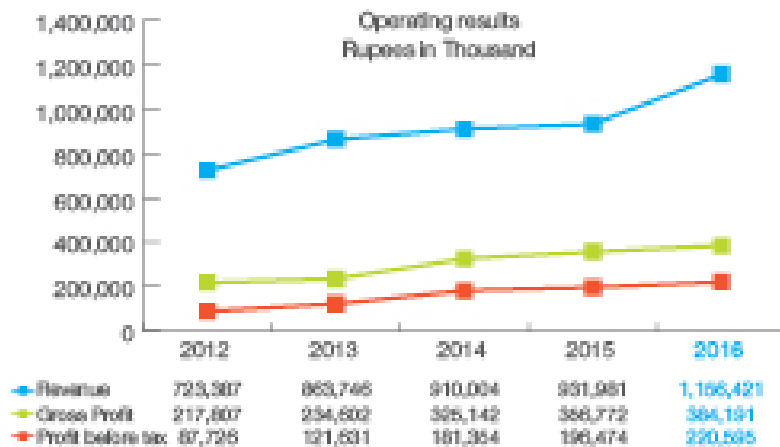
آئی بی ایل، ہیلتھ کیئر لینڈ (آئی بی ایل ایچ سی) کے بورڈ آف ڈائریکٹرز آپ کے سامنے ۳۰ جون ۲۰۱۶ء کو ختم ہونے والے مالی سال کے لئے سالانہ رپورٹ مع اس کے ساتھ کمپنی کے آڈٹ شدہ مالیاتی حسابات پیش کرتے ہوئے خوشی محسوس کرتے ہیں۔

یہ ڈائریکٹرز رپورٹ کمپنیز آرڈیننس ۱۹۸۳ کی دفعہ ۲۳۶ اور کوڈ آف کارپوریٹ گورننس کی شق XVI کے تحت تیار کی گئی ہے۔

مالیاتی کارکردگی کا خلاصہ

2015	2016	
(روپے، ہزاروں میں)		
931,981	1,156,421	آمدنی
356,772	384,191	مجموع منافع جات
38.3%	33.2%	مجموع منافع جات کی شرح نسبت آمدنی
190,532	206,618	آپریٹنگ منافع جات
165,637	178,894	منافع بعد از ٹیکس

آپ کی کمپنی کی کارکردگی ترقی کے سلسلے میں مسلسل بہتر ہو رہی ہے اور مارکیٹ میں کم نرخوں اور زیادہ تقسیمیری اخراجات کرنے والی نئی کمپنیوں کے آنے کے باوجود مالیاتی سال کے لئے نتائج اطمینان بخش ہیں۔

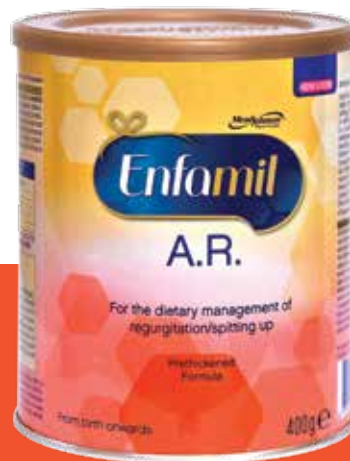


Dedicated to **Health**

Exploring Solutions

A group of nine hands of various skin tones are visible, each holding up a large, 3D letter. The letters, from left to right, are: a red 'S', a green 'o', a blue 'l', a purple 'u', a yellow 't', a purple 'i', a red 'o', a blue 'n', and a red 's'. The hands are positioned below the letters, supporting them. The background is a light blue gradient at the top, transitioning to white, and then a solid orange band at the bottom.

TAILORED NUTRITION ENCOURAGING MILESTONES



Our products for special dietary needs that provide highly specialized nutrition to support growth and development of babies

Operating & Financial Highlights

	Unit	2016	2015	2014	2013	2012	2011
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FINANCIAL POSITION

Balance sheet

Property and equipment	Rs in TH	1527	815	1,545	7,529	7,475	126,502
Investment property	Rs in TH	123,588	123,588	123,588	123,588	120,952	-
Other non current assets	Rs in TH	150,753	147,443	14,507	35,249	44,043	52,726
Current assets	Rs in TH	903,013	589,823	470,910	339,792	433,563	368,468
Total assets	Rs in TH	1,178,881	861,669	610,550	506,158	606,033	547,696
Share capital	Rs in TH	427,570	299,000	230,000	200,000	200,000	200,000
Unappropriated profit plus share premium	Rs in TH	505,351	365,327	291,690	202,853	152,236	93,634
Total equity	Rs in TH	932,921	664,327	521,690	402,853	352,236	293,634
Non current liabilities	Rs in TH	-	-	-	1,096	14,866	14,093
Current liabilities	Rs in TH	245,960	197,342	88,860	102,209	238,931	239,968
Total liabilities	Rs in TH	245,960	197,342	88,860	103,305	253,797	254,061
Total equity and liabilities	Rs in TH	1,178,881	861,669	610,550	506,158	606,033	547,695
Net current assets	Rs in TH	657,053	432,481	382,050	237,583	194,632	128,500

OPERATING AND FINANCIAL TREND

Profit and loss

Revenue	Rs in TH	1,156,421	931,981	910,004	863,746	723,387	639,195
Gross profit	Rs in TH	384,191	356,772	325,142	234,602	217,807	172,395
Operating profit / (loss)	Rs in TH	206,618	190,532	170,486	118,598	97,065	60,319
Finance cost	Rs in TH	2,464	1,956	2,602	3,314	11,991	5,509
Profit before taxation	Rs in TH	220,595	196,474	181,354	121,631	87,726	54,078
Profit after taxation	Rs in TH	178,894	165,637	148,837	100,617	78,360	45,516

Cash flows

Operating activities	Rs in TH	96,068	225,767	70,611	59,598	128,665	(86,047)
Investing activities	Rs in TH	(184,417)	(211,291)	(27,977)	(2,660)	(5,098)	(6,815)
Financing activities	Rs in TH	89,700	(23,000)	(32,413)	(55,450)	(51,069)	5,375

FINANCIAL POSITION

Rate of return

Pre tax return on equity	%	23.64	29.57	34.76	30.19	24.91	18.42
Post tax return on equity	%	19.17	24.93	28.53	24.98	22.25	15.50
Interest cover	times	89.53	100.45	69.70	36.70	7.32	9.82

	Unit	2016	2015	2014	2013	2012	2011
Profitability							
Gross profit margin	%	33.2	38.28	35.73	27.16	30.11	26.97
Pre tax profit to sales	%	19.1	21.08	19.93	14.08	12.13	8.46
Post tax profit to sales	%	15.5	17.77	16.36	11.65	10.83	7.12
Liquidity							
Current ratio		3.67	3.19	5.30	3.32	1.81	1.54
Quick ratio		2.12	2.14	2.96	1.83	0.89	0.56
Financial gearing							
Debt equity ratio		0.26	0.29	0.17	0.26	0.72	0.87
Capital efficiency							
Debtors turnover	days	83	85	71	64	60	51
Inventory turnover	days	124	130	130	89	173	184
Total assets turnover	times	0.98	1.08	1.49	1.71	1.19	1.17
Property, plant and equipment turnover	times	757.31	1,143.00	589.00	114.72	96.77	5.05
Investment							
Earnings Per Share	Rs	4.24	3.98	4.95	4.37	3.92	2.28

Manage Colic with

 **Ez-Colic™**



Colic drops to soothe infant colic caused by transient lactose intolerance



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Pattern of Shareholding

No of Shareholders	Shareholdings' Slab			Total Shares Held
2522	1	to	100	64,949
1372	101	to	500	397,735
545	501	to	1000	378,748
581	1001	to	5000	1,203,953
93	5001	to	10000	637,022
28	10001	to	15000	329,842
11	15001	to	20000	199,241
14	20001	to	25000	301,695
5	25001	to	30000	137,381
6	30001	to	35000	194,774
6	35001	to	40000	225,070
11	40001	to	45000	467,732
2	45001	to	50000	96,428
5	50001	to	55000	255,541
1	55001	to	60000	59,366
2	60001	to	65000	126,001
1	65001	to	70000	65,084
1	75001	to	80000	76,950
1	85001	to	90000	86,212
1	95001	to	100000	100,000
2	100001	to	105000	202,802
1	105001	to	110000	109,500
1	110001	to	115000	114,100
1	145001	to	150000	146,583
1	150001	to	155000	151,235
1	155001	to	160000	157,217
1	170001	to	175000	173,735
1	175001	to	180000	177,894
1	205001	to	210000	209,887
1	215001	to	220000	216,208
1	220001	to	225000	224,393
1	255001	to	260000	259,402
2	330001	to	335000	666,524
1	360001	to	365000	363,463
1	410001	to	415000	411,758
1	420001	to	425000	423,765
1	895001	to	900000	900,000
1	945001	to	950000	946,249
1	1150001	to	1155000	1,152,872
1	9470001	to	9475000	9,471,750
1	20870001	to	20875000	20,873,939
5231				42,757,000

Categories of Shareholders	Shareholders	Shares Held	Percentage
Directors and their spouse(s) and minor children			
Rashid Abdulla	2	76,951	0.18
Munis Abdullah	2	22,860	0.05
Ayaz Abdulla	2	33,996	0.08
Zubair Razzak Palwala	2	949	0.00
Syed Nadeem Ahmed	2	2	0.00
Adnan Asdar Ali	1	1	0.00
Shaista Khaliq Rehman	1	17	0.00
Mufti Zia Ul Islam	1	770	0.00
Shakila Rashid	1	335	0.00
Associated Companies, undertakings and related parties			
The Searle Company Limited	4	31,181,212	72.93
Trustee Searle Pakistan Limited Provident Fund	1	1,152,872	2.70
International Brands Ltd.	2	138,681	0.32
United Distributors Pakistan Limited	1	946,249	2.21
Executives	-	-	-
Public Sector Companies and Corporations	2	334,992	0.78
Banks, development finance institutions, non-banking finance companies, insurance companies, takaful, modarabas and pension funds	14	651,543	1.52
Mutual Funds			
CDC - Trustee Pak. Int. Element Islamic Asset Allocation Fund	1	39,091	0.09
			-
General Public			
a. Local	5124	7,591,321	17.75
b. Foreign	4	329,772	0.77
Foreign Companies	24	55,568	0.13
Others	40	199,818	0.47
Totals	5231	42,757,000	100.00

Share holders holding 5% or more	Shares Held	Percentage
The Searle Company Limited	31,181,212	72.93

Pattern of Shareholding

As of June 30, 2016

S.No.	Folio #		Number of shares	Per %
-------	---------	--	------------------	-------

Directors and their spouse(s) and minor children

1	2	Rashid Abdulla	1	0.00	
2	03277-11384	Rashid Abdulla	76,950	0.18	
3	4	Munis Abdullah	1	0.00	
4	03277-39675	Munis Abdullah	22,859	0.05	
5	6	Ayaz Abdulla	1	0.00	
6	03277-21385	Ayaz Abdulla	33,995	0.08	
7	7	Zubair Razzak Palwala	1	0.00	
8	02113-1037	Zubair Razzak Palwala	948	0.00	
9	8	S. Nadeem Ahmed	1	0.00	
10	03277-52276	Syed Nadeem Ahmed	1	0.00	
11	2522	Adnan Asdar Ali	1	0.00	
12	00539-16655	Shaista Khaliq Rehman	17	0.00	
13	03277-56270	Mufti Zia Ul Islam	770	0.00	
14	03277-12714	Shakila Rashid	335	0.00	
			14	135,811	0.32

Associated companies, undertakings and related parties

1	1	Searle Pakistan Limited	20,873,939	48.82	
2	00539-16820	The Searle Company Limited	423,765	0.99	
3	01826-90183	The Searle Company Limited	9,471,750	22.15	
4	02113-3553	The Searle Company Ltd.	411,758	0.96	
5	02113-3439	Trustee Searle Pakistan Limited Provident Fund	1,152,872	2.70	
6	03277-2937	International Brands Ltd.	29,181	0.07	
7	01826-88492	International Brands Limited	109,500	0.26	
8	03277-62621	United Distributors Pakistan Limited	946,249	2.21	
			8	33,419,014	78.16

Executive

NIL

- -

Public sector companies and corporations

1	03889-28	National Bank Of Pakistan	321	0.00
2	02683-23	State Life Insurance Corp. Of Pakistan	334,671	0.78
		2	334,992	0.78

S.No.	Folio #		Number of shares	Per %
-------	---------	--	------------------	-------

Banks, development finance institutions, non-banking finance companies, insurance companies, takaful, modarabas and pension funds

1	1414	Atlas Investment Bank Ltd.	28	0.00	
2	1419	Asset Investment Bank Limited	3	0.00	
3	1871	Crescent Investment Bank Ltd	400	0.00	
4	2471	Indus Bank Limited	5,260	0.01	
5	2475	Bank Alfalah Limited	1,595	0.00	
6	11940-4410	Escorts Investment Bank Limited	85	0.00	
7	03277-2538	Efu Life Assurance Ltd	331,853	0.78	
8	1890	Business & Industrial Insurance Company	12	0.00	
9	03277-1651	First Udl Modaraba	151,235	0.35	
10	03277-3367	First Ibl Modaraba	174	0.00	
11	1876	First Udl Modaraba	17	0.00	
12	03277-78335	Trustee National Bank Of Pakistan Employees Pension Fund	51,974	0.12	
13	15719-23	Cdc-Trustee Pakistan Islamic Pension Fund - Equity Sub Fund	43,930	0.10	
14	15727-22	Cdc - Trustee Pakistan Pension Fund - Equity Sub Fund	64,977	0.15	
			14	651,543	1.52

Mutual Funds

1	06726-23	Cdc-Trustee Pak. Int. Element Islamic Asset Allocation Fund	39,091	0.09
		1	39,091	0.09

General Public Foreign

1	1671	C.C. Sirgiovanni	33,672	0.08	
2	00364-137057	Dr. Omar Abdul Monem Yousuf Al Zawawi	209,887	0.49	
3	00364-137065	Dr. Omar Abdul Monem Yousuf Al Zawawi	86,212	0.20	
4	07450-22202	Faraz Ahmed	1	0.00	
			4	329.772	0.77

Foreign Companies

1	00547-716	The Northern Trust Company	619	0.00
2	03533-722	Habib Bank Ag Zurich, Deira Dubai	26,130	0.06
3	06502-755	Habibsons Bank Ltd - Client Account	8,760	0.02
4	1271	Midland Bank Trust Corp. (Jersey) Ltd	123	0.00
5	1620	Investors Bank & Trust Company	344	0.00

S.No.	Folio #		Number of shares	Per %	
6	1622	Day Limited	179	0.00	
7	1623	Smith New Court Far East Limited	32	0.00	
8	1653	Investors Bank & Trust Company	1,277	0.00	
9	1654	Morgan Stanley Trust Company	2,483	0.01	
10	1656	Aetna Investment Mgmt B.V.I Nominees Ltd	1,400	0.00	
11	1657	State Street Bank And Trust Co. U.S.A.	1,122	0.00	
12	1664	The Northern Trust Company	350	0.00	
13	1677	Chase Manhattan Bank (Ireland) Plc	98	0.00	
14	1680	The Aetna Casualty And Surety Company	291	0.00	
15	1775	Somers Nominees (Far East) Ltd	436	0.00	
16	1776	Smith New Court Far East Ltd	29	0.00	
17	1779	The Northern Trust Company	289	0.00	
18	1781	Chem Bank Nominees Ltd	32	0.00	
19	1782	H.S.B.C. International Trustee Limited	124	0.00	
20	1884	Chem Bank Nominees Ltd.	190	0.00	
21	1961	Merrill Lynch, Pierce, Fenner & Smith Inc.	785	0.00	
22	1981	The Bank Of Newyork	6,317	0.01	
23	2140	Invesco (Bvi) Nominees Limited	58	0.00	
24	06502-5283	Tariic Holding Company Bsc (Closed)	4,100	0.01	
			24	55,568	0.13

Others

1	1736	Shafi (Private) Ltd.	217	0.00
2	1870	First Capital Mutual Fund Ltd.	5,330	0.01
3	1875	Professional Securities Management (Pvt) Ltd.	415	0.00
4	2009	Safeway Mutual Fund Limited	59	0.00
5	2024	Sadiq Traders (Pvt) Ltd.	727	0.00
6	2474	S.H. Bukhari Securities	306	0.00
7	2476	Shaz Investment Corporation	147	0.00
8	2477	Aag Securities (Pvt) Ltd.	142	0.00
9	2480	Lasani Securities (Pvt) Ltd.	28	0.00
10	2481	Bagasra Securities (Pvt) Ltd	2	0.00
11	2483	Ismail Abdul Shakoor Sec.	32	0.00
12	2685	M/S. Federal Board Of Revenue	7,299	0.02
13	01826-87775	Petromark (Private) Limited	500	0.00
14	03038-38	Standard Capital Securities (Pvt) Limited	2	0.00
15	03277-13438	Trustees The Aga Khan University Emp G.F	21,285	0.05
16	03277-4915	Aga Khan University Employees P.F	51,084	0.12
17	03277-7421	Trustees Saeeda Amin Wakf	11,215	0.03

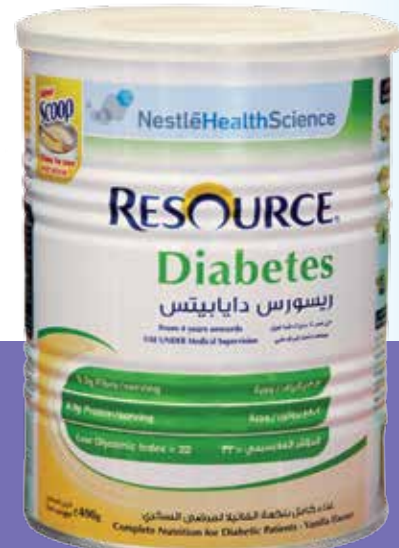
S.No.	Folio #		Number of shares	Per %
18	03277-7633	Trustees Mohamad Amin Wakf Estate	11,154	0.03
19	03277-77227	Trustees Indus Motor Company Ltd. Employees Provident Fund	2,500	0.01
20	03277-8034	Garibsons (Pvt.) Ltd.	6,570	0.02
21	03277-82127	Trustee National Bank Of Pakistan Emp Benevolent Fund Trust	1,822	0.00
22	03277-89483	Trustees Of First Udl Modaraba Staff Provident Fund	1,980	0.00
23	03525-63416	H M Investments (Pvt) Limited	118	0.00
24	03525-63817	NH Securities (Pvt) Limited.	156	0.00
25	03525-87235	Maple Leaf Capital Limited	1	0.00
26	04010-22140	Trustee Pak Qatar Family Takaful Limited Aggressive Fund	62	0.00
27	04010-23239	Pak Qatar Investment Account	62	0.00
28	04457-45	FDM Capital Securities (Pvt) Limited	9,500	0.02
29	04457-78	FDM Capital Securities (Pvt) Limited	389	0.00
30	04481-26	Dossani'S Securities (Pvt) Limited	20	0.00
31	04705-87224	Federal Board Of Revenue	51,444	0.12
32	04895-26	DJM Securities (Private) Limited	862	0.00
33	05587-6474	Progressive Investment Management (Pvt)L	196	0.00
34	07294-26	Al-Haq Securities (Pvt) Ltd.	53	0.00
35	10827-3334	Pak Asian Fund Limited	500	0.00
36	11544-6959	United Towel Exporters (Pvt) Limited	1,500	0.00
37	13128-27	Pearl Securities Limited - Mf	100	0.00
38	14241-22	Fikree'S (Smc-Pvt) Ltd.	11,000	0.03
39	14274-29	Muhammad Amer Riaz Securities (Pvt) Ltd.	39	0.00
40	16261-28	Axis Global Limited - Mf	1,000	0.00
		40	199,818	0.47
Total			5231	42,757,000 100.00
General Public Local			5124	7,591,321 17.75

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Statement of Compliance

With the Code of Corporate Governance

This statement is being presented to comply with the Code of Corporate Governance (CCG) contained in Regulation No. 5.19 of Listing Regulation of Karachi Stock Exchange 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 applied the principles contained in the CCG in the following manner:

1. The Company encourages representation of independent, non-executive directors and directors representing minority interests on its Board of Directors. At present the Board of Directors includes:

Category	Name of Directors
Independent Director:	Ms. Shaista Khaliq Rehman
Executive Director:	Mr. Mufti Zia ul Islam
Non-Executive Directors:	Mr. Rashid Abdulla
	Mr. Ayaz Abdulla
	Mr. Arshad Anis
	Mr. Zubair Razzak Palwala
	Mr. Syed Nadeem Ahmed
	Mr. Adnan Asdar Ali

The independent directors meets the criteria of independence under clause 5.19.1. (b) of the CCG.

2. The Directors have confirmed that none of them is serving as a Director on more than seven listed companies including this company (excluding the listed subsidiaries of listed holding companies where applicable).
3. All the resident Directors of the Company are registered as taxpayers and none of them has defaulted in payment of any loan to a banking company, a DFI or an NBFIs, or, being broker of a stock exchange, has been declared as a defaulter by that stock exchange.
4. A casual vacancy occurring on the board on March 02, 2016 & June 09, 2016 was filled up by the directors within 49 days & 88 days respectively.
5. 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.
6. The Board has developed a vision/mission statement, overall corporate strategy and significant policies of the Company. A complete record of particulars of significant policies along with the dates on which they were approved or amended has been maintained.
7. All the powers of the board have been duly exercised and decisions on material transactions, including appointment and determination of remuneration and terms and conditions of employment of the CEO, other executive and non-executive directors, have been taken by the board/shareholders.
8. The meetings of the Board were presided over by the Chairman and, in his absence, by the Director elected by the Board for this purpose and the Board met at least once in every quarter. Written notices of the board meetings, along with agenda and working papers, were circulated at least seven days before the meetings. The minutes of the meetings were appropriately recorded and circulated.
9. The board arranged one Directors' Training Program for its directors during the year.
10. The Directors' Report for this year has been prepared in compliance with the requirements of the CCG and fully describes the salient matters required to be disclosed.
11. The financial statements of the Company were duly endorsed by Chief Executive Officer and Chief Financial Officer before approval of the Board.
12. The Directors, Chief Executive Officer and Executives do not hold any interest in the shares of the Company other than that disclosed in the pattern of shareholding.
13. The Company has complied with all the Corporate and Financial Reporting requirements of CCG.

14. The Board has formed an Audit Committee. It comprises of three members, of whom two are non-executive directors and the chairman of the committee is an independent director.
15. The meetings of the Audit Committee were held at least once every quarter prior to approval of interim and final results of the Company and as required by the CCG. The terms of reference of the Committee have been formed and advised to the Committee for compliance.
16. The Board has formed an HR and Remuneration Committee. It comprises of three members, of whom two are non-executive directors and the Chairman of the Committee is a non-executive director.
17. The Board has outsourced the internal audit function to BDO Ebrahim & Company, Chartered Accountants who are considered suitably qualified and experienced for the purpose and are conversant with the policies and procedures of the Company.
18. 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 (ICAP), that they or any of the Partners of the firm, their spouses and minor children do not hold shares of the Company and that the firm and all its Partners are in compliance with International Federation of Accountants (IFAC) guidelines on code of ethics as adopted by the ICAP.
19. The statutory auditors or the person associated with them have not been appointed to provide other services except in accordance with the listing regulations and the auditors have confirmed that they have observed IFAC guidelines in this regard.
20. The 'closed period', prior to the announcement of interim/final results, and business decisions which may materially affect the market price of Company's securities was determined and intimated to directors, employees and stock exchanges.
21. Material/Price sensitive information has been disseminated among all market participants at once through stock exchanges.
22. The company has complied with the requirements related to maintenance of register of persons having access to inside information by designated senior management officer in a timely manner and maintained proper record including basis for inclusion or exclusion of names of persons from the said list.
23. The related party transactions have been placed before the audit committee and approved by the Board of Directors along with pricing methods. The transactions were carried out on terms equivalent to those that prevail in the arm's length transactions.
24. The Board has ensured that a mechanism is put in place for an annual evaluation of the board's own performance as required by the Code.
25. We confirm that all other material principles enshrined in the CCG have been complied with.



Mufti Zia ul Islam
Chief Executive Officer

GRANT THORNTON ANJUM RAHMAN

1st & 3rd Floor,
Modern Motors House
Beaumont Road,
Karachi 75530

T +92 021 3567 2951-56
F +92 021 3568 8834
www.gtpak.com

Review Report to the Members

On Statement of Compliance With The Code of Corporate Governance

We have reviewed the enclosed statement of compliance (the statement) with the best practices contained in the Code of Corporate Governance (the code) prepared by the board of directors' of IBL HealthCare Limited (the Company) for the year ended June 30, 2016 to comply with the requirements of Rule 5.19 of the Rule Book of the Pakistan Stock Exchange where the Company is listed.

The responsibility for compliance with the code is that of the board of directors (the Board) of the Company. Our responsibility is to review, to the extent where such compliance can be objectively verified, whether the statement of compliance reflects the status of the Company's compliance with the provisions of the code and report if it does not and to highlight any non-compliance with the requirements of the code. 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 code.

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's 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 code requires 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 distinguishing between transactions carried out on terms equivalent to those that prevail in arm's length transactions and transactions which are not executed at arm's length price and recording proper justification for using such alternate pricing mechanism. 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. We have not carried out any procedures to determine whether the related party transactions were undertaken at arm's length price or not.

Based on our review, nothing has come to our attention which causes us to believe that the statement does not appropriately reflect the Company's compliance, in all material respects, with the best practices contained in the code as applicable to the Company for the year ended June 30, 2016.

Date: September 26, 2016
Karachi



Grant Thornton Anjum Rahman
Chartered Accountants
Khaliq-ur-Rahman

Auditors' Report

To the Members of IBL Healthcare Limited

We have audited the annexed balance sheet of IBL HealthCare Limited (the Company) as at June 30, 2016 and the related profit and loss account, statement of comprehensive income, cash flow statement and statement of changes in equity together with the notes forming part thereof, for the year then ended 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 our audit.

It is the responsibility of the Company's management to establish and maintain a system of internal control, and prepare and present the above said statements in conformity with the approved accounting standards and the requirements of the Companies Ordinance, 1984. Our responsibility is to express an opinion on these statements based on our audit.

We conducted our audit in accordance with the auditing standards as applicable in Pakistan. These standards require that we plan and perform the audit to obtain reasonable assurance about whether the above said statements are free of any material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the above said statements. An audit also includes assessing the accounting policies and significant estimates made by management, as well as, evaluating the overall presentation of the above said statements. We believe that our audit provides a reasonable basis for our opinion and, after due verification, we report that:

- (a) in our opinion, proper books of account have been kept by the Company as required by the Companies Ordinance, 1984;
- (b) in our opinion:
 - (i) the balance sheet and profit and loss account together with the notes thereon have been drawn up in conformity with the Companies Ordinance, 1984, and are in agreement with the books of accounts and are further in accordance with accounting policies consistently applied;
 - (ii) the expenditure incurred during the year was for the purpose of the Company's business; and
 - (iii) the business conducted, investments made and the expenditure incurred during the year were in accordance with the objects of the Company;
- (c) in our opinion and to the best of our information and according to the explanations given to us, the balance sheet, profit and loss account, statement of comprehensive income, cash flow statement and statement of changes in equity together with the notes forming part thereof conform with approved accounting standards as applicable in Pakistan, and give the information required by the Companies Ordinance, 1984, in the manner so required and respectively give a true and fair view of the state of the Company's affairs as at June 30, 2016 and of the profit, its comprehensive income, its cash flows and changes in equity for the year then ended; and
- (d) in our opinion Zakat deductible at source under the Zakat and Usher ordinance, 1980(XVIII), was deducted by the Company and deposited in the Central Zakat Fund established under section 7 of that ordinance.



Grant Thornton Anjum Rahman
Chartered Accountants
Khaliq-ur-Rahman
Engagement Partner

Date: September 26, 2016
Karachi

Financial Statements

Balance Sheet

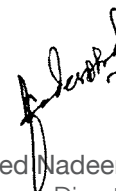
As at June 30, 2016

	Note	2016	2015
------(Rupees in '000)-----			
ASSETS			
Non-current assets			
Fixed assets			
Property and equipment	4	1,527	815
Intangibles	5	8,570	9,187
		10,097	10,002
Investment property	6	123,588	123,588
Long term loans and advances	7	142,183	138,256
Total non-current assets		275,868	271,846
Current assets			
Stock-in-trade	8	263,383	205,081
Trade debts-considered good	9	259,329	218,370
Loans and advances	10	228,649	2,187
Trade deposits and short-term prepayments	11	4,421	4,257
Interest accrued on loan to related party		3,045	4,478
Other receivables	12	16,649	6,965
Short term investments	13	99,593	126,929
Taxation-payment less provision		9,757	4,720
Cash and bank balances	14	18,187	16,836
Total current assets		903,013	589,823
Total assets		1,178,881	861,669
EQUITY AND LIABILITIES			
Share capital and reserves			
Authorised share capital			
50,000,000 (2015: 50,000,000) ordinary shares of Rs. 10 each		500,000	500,000
Issued, subscribed and paid-up share capital	15	427,570	299,000
Share premium account		119,600	-
Unappropriated profit		385,751	365,327
Total shareholders' equity		932,921	664,327
Current liabilities			
Trade and other payables	16	245,960	197,342
Total current liabilities		245,960	197,342
Total liabilities		245,960	197,342
Contingencies and commitments	17		
Total equity and liabilities		1,178,881	861,669

The annexed notes 1 to 37 form an integral part of these financial statements.



Mufti Zia ul Islam
Chief Executive Officer



Syed Nadeem Ahmed
Director

Profit and Loss Account

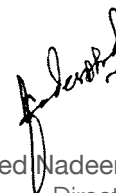
For the year ended June 30, 2016

	Note	2016	2015
		------(Rupees in '000)-----	
Sales - net	18	1,156,421	931,981
Cost of sales	19	(772,230)	(575,209)
GROSS PROFIT		384,191	356,772
Selling and distribution expenses	20	(138,305)	(124,548)
Administrative expenses	21	(39,268)	(41,692)
		(177,573)	(166,240)
OPERATING PROFIT		206,618	190,532
Other income	22	19,606	15,206
Other expenses	23	(3,165)	(7,308)
Finance cost	24	(2,464)	(1,956)
		13,977	5,942
PROFIT BEFORE TAXATION		220,595	196,474
Income tax expense	25	(41,701)	(30,837)
PROFIT FOR THE YEAR		178,894	165,637
			(Re-stated)
EARNINGS PER SHARE BASIC AND DILUTED (Rupees)	26	4.24	3.98

The annexed notes 1 to 37 form an integral part of these financial statements.



Mufti Zia ul Islam
Chief Executive Officer



Syed Nadeem Ahmed
Director

Statement of Comprehensive Income

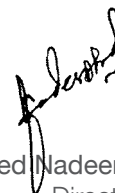
For the year ended June 30, 2016

	2016	2015
	------(Rupees in '000)-----	
PROFIT FOR THE YEAR	178,894	165,637
Other comprehensive income		
Items that will not be reclassified to profit and loss account	-	-
Items that may be reclassified to profit and loss account	-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR	<u>178,894</u>	<u>165,637</u>

The annexed notes 1 to 37 form an integral part of these financial statements.



Mufti Zia ul Islam
Chief Executive Officer



Syed Nadeem Ahmed
Director

Cash Flow Statements

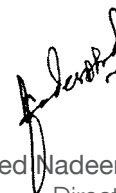
For the year ended June 30, 2016

	Note	2016	2015
------(Rupees in '000)-----			
CASH FLOWS FROM OPERATING ACTIVITIES			
Net cash flows generated from operating activities	27	96,068	225,767
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of property and equipment	4	(1,279)	(544)
Purchase of intangibles	5	(4,208)	-
Loans disbursed to associated company	7 & 10	(200,000)	(98,000)
Loans disbursed to employees	7.2	-	(291)
Receipt of loan from employees	7.2	233	698
Interest received on loan		9,455	4,478
Advance to associated company	7.4	(26,000)	(40,000)
Gain on disposal of investments	22	-	5,522
Short term investments made		(481,464)	(186,000)
Proceeds from redemption of investments		518,573	100,128
Sale proceeds from sale of property and equipment	4.2	274	2,718
Net cash used in investing activities		(184,417)	(211,291)
CASH FLOWS FROM FINANCING ACTIVITIES			
Share money received against issue of right shares		149,500	-
Dividends paid		(59,800)	(23,000)
Net cash flows generated from / (used in) financing activities		89,700	(23,000)
Net increase / (decrease) in cash and cash equivalents		1,351	(8,524)
Cash and cash equivalents at the beginning of the year		16,836	25,360
Cash and cash equivalents at the end of the year		18,187	16,836

The annexed notes 1 to 37 form an integral part of these financial statements.



Mufti Zia ul Islam
Chief Executive Officer



Syed Nadeem Ahmed
Director

Statement of Changes in Equity

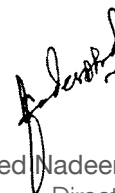
For the year ended June 30, 2016

	Issued, subscribed and paid-up share capital	Reserve for issue of bonus shares	Share Premium	Unappropriated profit	Total shareholders' equity
	----- (Rupees in '000) -----				
Balance as at July 1, 2014	230,000	-	-	291,690	521,690
Total comprehensive income for the year ended June 30, 2015	-	-	-	165,637	165,637
Transfer to reserve for issue of bonus shares	-	69,000	-	(69,000)	-
Transactions with owners					
Bonus shares issued @ 30% in the ratio of 30 shares for every 100 shares held	69,000	(69,000)	-	-	-
Cash dividend paid for the year ended June 30, 2014 @ Re. 1 per share	-	-	-	(23,000)	(23,000)
Balance as at June 30, 2014	<u>299,000</u>	<u>-</u>	<u>-</u>	<u>365,327</u>	<u>664,327</u>
Balance as at July 01, 2015	299,000	-	-	365,327	664,327
Total comprehensive income for the year ended June 30, 2016	-	-	-	178,894	178,894
Transfer to reserve for issue of bonus shares	-	98,670	-	(98,670)	-
Transactions with owners					
Bonus shares issued @ 20% in the ratio of 20 shares for every 100 shares held	59,800	(59,800)	-	-	-
Right shares issued @ 10% in the ratio of 10 shares for every 100 shares held @ premium of Rs. 40 per share.	29,900	-	119,600	-	149,500
Cash dividend paid for the year ended June 30, 2015 @ Rs. 2 per share	-	-	-	(59,800)	(59,800)
Interim bonus shares issued @ 10% in the ratio of 10 shares for every 100 shares held	38,870	(38,870)	-	-	-
Balance as at June 30, 2016	<u>427,570</u>	<u>-</u>	<u>119,600</u>	<u>385,751</u>	<u>932,921</u>

The annexed notes 1 to 37 form an integral part of these financial statements.



Mufti Zia ul Islam
Chief Executive Officer



Syed Nadeem Ahmed
Director

Notes to the Financial Statements

For the year ended June 30, 2016

1 LEGAL STATUS AND OPERATIONS

IBL HealthCare (the Company) was incorporated in Pakistan as a private limited company on July 14, 1997. In November 2008 the Company was converted into a public limited company with its liability limited by shares. The shares of the Company are quoted on Pakistan Stock Exchange. The principal business activities of the Company includes marketing, selling and distribution of health-care products. The registered office of the Company is 9th Floor, N.I.C. Building, Abbasi Shaheed Road, Karachi.

The Company is a subsidiary of 'The Searle Company Limited', which holds 73% shares in the Company.

2 BASIS OF PREPARATION

2.1 Statement of compliance

These financial statements have been prepared in accordance with the approved accounting standards as applicable in Pakistan. Approved accounting standards comprise of such International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board as are notified under the Companies Ordinance, 1984, provisions of and directives issued under the Companies Ordinance, 1984. In case the requirements differ, the provisions or directives of the Companies Ordinance, 1984 shall prevail.

2.2 Basis of measurement

These financial statements have been prepared under the historical cost convention, except as other wise disclosed in the accounting policies.

These financial statements has been prepared following accrual basis of accounting except for cash flow statement.

2.3 Critical assumptions and estimates

The preparation of financial statements in conformity with approved accounting standards requires management to make judgments, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses.

The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgments about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised, if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Information about judgments made by management in the application of approved accounting standards, as applicable in Pakistan, that have significant effect on the Company's financial statements and estimates and assumptions with significant risk of material adjustment in the future period are included in notes

	Note
a) Depreciation and amortization	3.1 & 3.3
b) Estimates of recoverable amounts of inventories	3.4
c) Loans and advances	3.5
d) Impairment	3.19
e) Classification and measurement of investments	3.7

Notes to the Financial Statements

For the year ended June 30, 2016

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectation of future events that are believed to be reasonable under the circumstances.

2.4 Standards, amendments and interpretation to published approved accounting standards

2.4.1 Standards, amendments and interpretations to the published standards that are relevant to the Company and adopted in the current year

Amendments, improvements of standards and interpretations	Effective date
IFRS 10 - Consolidated Financial Statements	January 1, 2015
IFRS 11 - Joint Arrangements	January 1, 2015
Annual Improvements to IFRSs 2010 - 2012 Cycle	January 1, 2015
IFRS 12 - Disclosure of Interests in other Entities	January 1, 2015
IFRS 13 - Fair Value Measurement	January 1, 2015
IAS 27 - Separate Financial Statements	January 1, 2015

Adoption of the above revisions, amendments and interpretations of the standards have no significant effect on the amounts for the year ended June 30, 2015 and 2016.

2.4.2 Standards, amendments to published standards and interpretations that are effective but not relevant

The other new standards, amendments to published standards and interpretations that are mandatory for the financial year beginning on July 1, 2015 are considered not to be relevant or to have any significant effect on the Company's financial reporting and operations and are therefore not presented here.

2.4.3 Standards, amendments and interpretations to the published standards that are relevant but not yet effective and not early adopted by the Company

The following new standards, amendments to published standards and interpretations would be effective from the dates mentioned below against the respective standard or interpretation.

Amendments, improvements of standards and interpretations	Effective date
IAS 1 - Disclosure Initiative (Amendments to IAS 1 Presentation of Financial Statements)	January 1, 2016
IFRS 10, IFRS 12 and IAS 28 - Investment Entities : Applying the Consolidation Exception (Amendments to IFRS 10, IFRS 12 and IAS 28)	January 1, 2016
IFRS 10 and IAS 28 - Sale or Contribution of Assets between an Investor and its Associate or Joint Venture (Amendments to IFRS 10 and IAS 28)	Postponed
Annual Improvements to IFRS 2012 - 2014 Cycle	January 1, 2016
IAS 16 and IAS 41 - Agriculture: Bearer Plants (Amendments to IAS 16 and IAS 41)	January 1, 2016
IAS 27 - Equity method in Separate Financial Statements (Amendments to IAS 27)	January 1, 2016
IAS 16 and IAS 38 - Clarification of Acceptable Methods of Depreciation and Amortisation (Amendments to IAS 16 and IAS 38)	January 1, 2016

Notes to the Financial Statements

For the year ended June 30, 2016

Amendments, improvements of standards and interpretations	Effective date
IFRS 11 - Accounting for Acquisitions of Interests in Joint Operations (Amendments to IFRS 11)	January 1, 2016
IAS 7 - Disclosure Initiative (Amendments to IAS 7)	January 1, 2017
IAS 12 - Recognition of Deferred Tax Assets for Unrealized Losses (Amendments to IAS 12)	January 1, 2017

The Company is in the process of assessing the impact of these Standards, amendments and interpretations to the published standards on the financial statements of the Company.

2.4.4 Standards, amendments and interpretations to the published standards that are not yet notified by the Securities and Exchange Commission of Pakistan (SECP).

Following new standards have been issued by the International Accounting Standards Board (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 14 - Regulatory Deferral Accounts	January 1, 2016
IFRS 15 - Revenue from Contracts with Customers	January 1, 2017
IFRS 9 - Financial Instruments (2014)	January 1, 2018
IFRS 16 - Leases	January 1, 2019

2.5 Functional and presentation currency

These financial statements are presented in Pak Rupees which is the functional and presentation currency of the Company.

2.6 General

Figures have been rounded-off to nearest thousand rupees.

3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies adopted in the preparation of these financial statements are set out below. These policies have been consistently applied to all the periods presented.

3.1 Property and equipment

Initial recognition

An item of property and equipment is initially recognized at cost which is equal to the fair value of consideration paid at the time of acquisition or construction of the asset.

Measurement subsequent to initial recognition

Property and equipment are stated at cost less accumulated depreciation and accumulated impairment losses.

Depreciation

Depreciation on assets is charged to profit and loss account applying the straight-line method whereby the depreciable cost of an asset is written off over its useful life. Same basis and estimates for depreciation are applied to owned assets.

Notes to the Financial Statements

For the year ended June 30, 2016

Depreciation on additions is charged from the month during which the asset is available for use. For disposals during the year, depreciation is charged up to the end of the month preceding the month of disposal.

Maintenance and normal repairs are charged to profit and loss as and when incurred. Major renewals and improvements are capitalized and the assets so replaced, if any, are retired.

Gain and loss on disposal of property and equipment is included in profit and loss account.

Depreciation is charged at the rates given in note 4.

3.2 Investment property

The Company carries investment properties at their respective costs under the cost model in accordance with IAS 40 - 'Investment Property'. The fair values are determined by the independent valuation experts and such valuations are carried out every year to determine the recoverable amount.

Leasehold land classified under investment property is carried at its respective cost less accumulated impairment losses, if any.

3.3 Intangibles

Patent rights and licenses have a finite useful life and are carried at cost less accumulated amortization and accumulated impairment losses, if any.

Amortization is charged to profit and loss account on the straight line method to allocate the cost adjusted for residual value of patent rights and licenses over their useful lives. Amortization is charged from the month in which an asset is available for use while no amortization is charged from the month in which asset is disposed off.

Amortization is charged at the rates given in note 5.

These assets' useful lives are continually reviewed by the Company and adjusted, if impact on amortization is significant.

3.4 Stock-in-trade

Stock-in-trade except for stock in transit is valued at the lower of cost and net realizable value. Cost is determined using the First-In-First Out (FIFO) basis. Cost of stock in transit comprises of invoice value plus other charges accumulated to the balance sheet date.

Net realizable value represents the estimated selling price in the ordinary course of business less cost necessarily to be incurred in order to make the sale.

3.5 Loans and advances

Loans and advances are non-derivative financial assets with fixed and determinable payments. These are included in current assets, except for maturities greater than twelve months after the balance sheet date, which are classified as non-current assets.

Interest free loans to employees are stated at amortized cost and are recovered in equal monthly deductions through salary of the employees.

3.6 Trade debts and other receivables

Trade debts and other receivables are valued at invoice value, being the fair value and subsequently measured at amortized cost using the effective interest method less provision for impairment. Provision for impairment of trade debts and other receivables are established when there is an objective evidence that the Company will not be able to collect all or any amounts due according to the original terms of receivables.

Notes to the Financial Statements

For the year ended June 30, 2016

3.7 Investments

All investments are initially recognised at the fair value of the consideration given and include transaction costs except for investments carried at fair value through profit and loss account in which case transaction costs are charged to the profit and loss account. All purchases and sales of investments that require delivery within the time frame established by regulations or market convention are accounted for at the trade date. Trade date is the date when the Company commits to purchase or sell the investments.

3.7.1 Fair value through profit or loss - Held for trading investments

Investments which are acquired with the intention to trade by taking advantage of short term market / interest rate movements are considered as held for trading investments. After initial recognition, these are measured at fair values with any resulting gains or losses recognised directly in the profit and loss account. Subsequent to initial recognition these are measured at fair value by reference to quoted market prices with the resulting gain or loss being included in net profit or loss for the period in which it arises.

Dividend income and entitlement of bonus shares are recognized when the Company's right to receive such dividend and bonus shares are established.

3.8 Cash and bank balances

Cash and bank balances are carried in the balance sheet at cost. For the purpose of cash flow statement, cash and cash equivalents comprise cash in hand, balance with banks on current and savings accounts.

3.9 Financial instruments

Financial assets and liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument and de-recognised when the Company loses control of the contractual rights that comprise the financial assets and in case of financial liabilities when the obligation specified in the contract is discharged, cancelled or expired. All financial assets and liabilities other than at fair value through profit or loss are initially recognised at fair value plus transaction costs. Financial assets and liabilities carried at fair value through profit or loss are initially recognised at fair value, and transaction costs are charged to profit or loss for the year. Any gain or loss on derecognition of financial assets and financial liabilities is included in profit or loss for the year.

Financial assets carried on the balance sheet include loans, advances, trade debts, deposits, other receivables and cash and bank balances.

Financial liabilities carried on the balance sheet include trade and other payables.

At the time of initial recognition i.e. at the time when the Company becomes a party to the contractual provisions of the instrument, all financial assets and financial liabilities are measured at cost, which is the fair value of the consideration given or received for it following trade date accounting. Transaction costs are included in the initial measurement of all financial assets and liabilities except for transaction costs incurred on financial assets and liabilities classified as 'at fair value through profit or loss' and held for trading investment and that may be incurred on disposal. The particular recognition methods adopted for the measurement of financial assets and liabilities subsequent to initial measurement are disclosed in the policy statements associated with each item.

Financial assets or a part thereof is derecognized when the Company loses control of the contractual rights that comprise the financial asset or part thereof. Financial liabilities or a part thereof is removed when it is extinguished, i.e. the obligation specified in contract is discharged, cancelled or expired.

Off-setting

Financial assets and liabilities are offset and the net amount is reported in the balance sheet when there is a legally enforceable right to set off the recognized amounts and there is an intention to settle on a net basis, or realize the asset and settle the liability simultaneously.

Notes to the Financial Statements

For the year ended June 30, 2016

Regular way purchase and sale transactions

All purchases and sales of financial assets that require delivery within the time frame established by regulation or market convention are recognized at the trade date. Trade date is the date on which the Company commits to purchase or sell the asset.

3.10 Foreign currencies

Transactions in foreign currencies are accounted for in rupees at the rate of exchange prevailing on the date of transaction. Monetary assets and liabilities in foreign currencies as at the balance sheet date are expressed in rupees at rates of exchange prevailing on that date except where forward exchange cover has been obtained for payment of liabilities, in which case the contracted rates are applied. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rate at the date of the transactions. Exchange gains and losses are included in profit and loss account.

3.11 Taxation

Current

Provision for current taxation is based on final tax regime applicable to the Company based on tax withheld at import stage which is deemed to be full and final discharge of tax liability and provision of tax other than final tax regime is calculated at the current rates of taxation in accordance with the prevailing law for taxation of income.

3.12 Employee benefits

Defined contribution plan

The company operates a recognized provident fund scheme for its employees. Equal monthly contributions are made, both by the employer and employees, to the fund at the rate of 10% of basic salary.

3.13 Trade and other payables

Trade and other payables are carried at cost which is the fair value of the consideration to be paid in future for goods and services received.

3.14 Provisions, contingent assets and contingent liabilities

Provisions are recognized in the balance sheet when the company has a legal or constructive obligation, as a result of past events, and it is probable that an outflow of resources will be required to settle the obligation, and a reliable estimate can be made of the amount of obligation.

Legal disputes, onerous contracts or other claims are recognised when the Company has a present legal or constructive obligation as a result of a past event, it is probable that an outflow of economic resources will be required from the company and amounts can be estimated reliably. Timing or amount of the outflow may still be uncertain.

Provisions are measured at the estimated expenditure required to settle the present obligation, based on the most reliable evidence available at the reporting date, including the risks and uncertainties associated with the present obligation. Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. Provisions are discounted to their present values, where the time value of money is material.

Any reimbursement that the Company can be virtually certain to collect from a third party with respect to the obligation is recognised as a separate asset. However, these assets may not exceed the amount of the related provision.

No liability is recognised if an outflow of economic resources as a result of present obligations is not probable. Such situations are disclosed as contingent liabilities unless the outflow of resources is remote.

Notes to the Financial Statements

For the year ended June 30, 2016

3.15 Revenue recognition

Sales of goods

Revenue represents the fair value of the consideration received or receivable for goods sold, net of discounts and sales tax. Sales are recorded when the goods are dispatched to the customer. Revenue from sale of goods is measured at the fair value of consideration received or receivable, net of returns and trade discounts.

Other income

Sale of fixed assets are recognized as income when risk and rewards of ownership are transferred.

Profit from saving accounts are accounted for as income on an accrual basis.

Rent income is recognized as income on an accrual basis.

3.16 Earnings per share

The Company presents basic and diluted earnings per share (EPS) data for its ordinary shares. Basic EPS is calculated by dividing the profit or loss attributable to ordinary shareholders of the Company by the weighted average number of ordinary shares outstanding during the year. Diluted EPS is determined by adjusting the profit or loss attributable to ordinary shareholders and the weighted average number of ordinary shares outstanding for the effects of all dilutive potential ordinary shares.

3.17 Related party transactions

All transactions involving related parties arising in the normal course of business are conducted at arm's length at normal commercial rates on the same terms and conditions as third party transactions using valuation modes, as admissible. The exception, if any, is made with the approval of the Board of Directors, when it is in the interest of the Company to do so.

3.18 Dividend

Dividend distribution to the Company's shareholders is recognized as a liability in the Company's financial statements in the period in which such dividends are approved.

3.19 Impairment

At each balance sheet date, the Company reviews the carrying amount of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. When the recoverable amount of an asset is estimated to be less than its carrying amount, the carrying amount of the asset is reduced to its recoverable amount and loss is recognized as an expense immediately.

Notes to the Financial Statements

For the year ended June 30, 2016

4 PROPERTY AND EQUIPMENT

Particulars	Note	Office Equipment	Owned vehicles	Furniture and fixtures	Total
------(Rupees in '000)-----					
Year ended June 30, 2016					
Opening net book value		683	132	-	815
Additions		658	-	621	1,279
Disposals					
Cost		-	(556)	-	(556)
Accumulated depreciation		-	491	-	491
		-	(65)	-	(65)
Depreciation charge	4.1	(407)	(67)	(28)	(502)
Closing net book value		934	-	593	1,527
At June 30, 2016					
Cost		4,828	-	1,228	6,056
Accumulated depreciation		(3,894)	-	(635)	(4,529)
Net book value		934	-	593	1,527
Depreciation rate		10% to 33.33%	20%	10%	
Year ended June 30, 2015					
Opening net book value		435	1,110	-	1,545
Additions		544	-	-	544
Disposals					
Cost		(60)	(3,436)	-	(3,496)
Accumulated depreciation		28	2,682	-	2,710
		(32)	(754)	-	(786)
Depreciation charge	4.1	(264)	(224)	-	(488)
Closing net book value		683	132	-	815
At June 30, 2015					
Cost		4,170	556	607	5,333
Accumulated depreciation		(3,487)	(424)	(607)	(4,518)
Net book value		683	132	-	815

4.1 Depreciation for the year has been allocated as follows:			2016	2015
	Note		------(Rupees in '000)-----	
Selling and distribution expenses	20	452		336
Administrative expenses	21	50		152
		502		488

Notes to the Financial Statements

For the year ended June 30, 2016

4.2 Details of disposals during the year

Following item of property and equipment were disposed off during the year:

Type of asset	Cost	Accumulated depreciation	Net book value	Sale proceeds	Mode of disposal	Particulars of purchaser
----- (Rs. in 000) -----						
Vehicle	556	491	65	274	Tender	Nazeer Hussain, Muhalla Kangarh, Gali Number 01, Manshera City, Pakistan
2016-total	556	491	65	274		
2015-total	3,496	2,710	786	2,718		

4.2.1 The gain on disposal of vehicle has been accounted for as follows:

	Note	2016 ----- (Rupees in '000) -----	2015
Sales proceeds		274	2,718
Net book value		(65)	(787)
Gain on disposal of property and equipment		<u>209</u>	<u>1,931</u>

5 INTANGIBLE ASSETS

Capital work in progress - at cost	5.1	4,120	-
Operating intangible assets	5.2	<u>4,450</u>	<u>9,187</u>
		<u>8,570</u>	<u>9,187</u>

5.1 These includes payments made to IBL Unisys (Private) Limited for license and maintenance charges of SAP software.

5.2 The following is a statement of operating intangible assets:

	Patent rights	Software	Total
----- (Rs. in 000) -----			
Year ended June 30, 2016			
Opening net book value	9,187	-	9,187
Additions during the year	-	88	88
Amortization charge for the year	(4,824)	(1)	(4,825)
Closing net book value	<u>4,363</u>	<u>87</u>	<u>4,450</u>
As at June 30, 2016			
Cost	192,200	566	192,766
Accumulated amortization	(175,708)	(479)	(176,187)
Accumulated impairment	(12,129)	-	(12,129)
Net book value	<u>4,363</u>	<u>87</u>	<u>4,450</u>
Year ended June 30, 2015			
Opening net book value	13,989	142	14,131
Additions during the year	-	-	-
Amortization charge for the year	(4,802)	(142)	(4,944)
Closing net book value	<u>9,187</u>	<u>-</u>	<u>9,187</u>

Notes to the Financial Statements

For the year ended June 30, 2016

	Patent rights	Software	Total
	----- (Rs. in '000) -----		
As at June 30, 2015			
Cost	192,200	478	192,678
Accumulated amortization	(170,884)	(478)	(171,362)
Accumulated impairment	(12,129)	-	(12,129)
Net book value	9,187	-	9,187
	Note	2016	2015
		----- (Rupees in '000) -----	
6 INVESTMENT PROPERTY	6.1	123,588	123,588
6.1 The valuation has been carried out by M/s. PEE DEE & Associates, an independent valuer engaged by the Company. Market value of investment property as on June 30, 2016 is Rs. 151.985 million (June 30, 2015 Rs. 137.398 million).			
7 LONG TERM LOANS AND ADVANCES - Unsecured	Note	2016	2015
		----- (Rupees in '000) -----	
<i>Loans - considered good, to:</i>			
- Related party	7.1	98,000	98,000
- Employees	7.2 & 7.3	367	600
Less: current portion of long term loans		(22,184)	(344)
Advances			
- to associated company	7.4	66,000	40,000
		142,183	138,256
7.1 This represent loan to International Brands Limited (an associated company). The tenure of the loan is 5 years with a grace period of 1 year payable in equal semi-annual installments. The rate of mark-up is 12 months KIBOR+1%.			
7.2 Reconciliation of carrying amount of loan to employees		2016	2015
		----- (Rupees in '000) -----	
Opening balance		600	1,007
Disbursements		-	291
		600	1,298
Amount received		(233)	(698)
Closing balance		367	600
7.3 Long-term loans to employees represent interest-free loans given to employees for purchase of motor cars and motorcycles, repayable in equal monthly installments over a term of four to five years. The maximum aggregate amount due from employees at the end of any month during the year was Rs. 0.6 million (June 30, 2015: Rs. 0.26 million).			
7.4 This represents advance given to IBL Operations (Private) Limited (a related party) against purchase of land.			
	Note	2016	2015
		----- (Rupees in '000) -----	
8 STOCK-IN-TRADE			
Stock - net	8.1	174,514	159,246
Stock in transit		88,869	45,835
		263,383	205,081
8.1 Provision for slow moving stock-in-trade		2016	2015
		----- (Rupees in '000) -----	
Stock-in-trade-gross		177,394	162,270
Provision for slow moving stock:			
Opening balance		(1,301)	(1,301)
Charge for the year	20	(1,579)	-
Closing balance		(2,880)	(1,301)
Stock written off	20	-	(1,723)
Stock-in-trade - net		174,514	159,246

Notes to the Financial Statements

For the year ended June 30, 2016

9 TRADE DEBTS - considered good

		2016	2015
		----- (Rupees in '000) -----	
<i>Unsecured</i>			
Due from related party	9.1	232,959	194,597
Others		28,035	25,438
		<u>260,994</u>	<u>220,035</u>
Less: provision for doubtful debts	9.2	(1,665)	(1,665)
		<u>259,329</u>	<u>218,370</u>

9.1 As at June 30, 2016, trade debts-net from related parties of the Company are as follows:

IBL Operations (Private) Limited (an associated company)	232,959	194,483
The Searle Company Limited (the holding company)	-	114
	<u>232,959</u>	<u>194,597</u>

9.2 At year-end, trade debts aggregating Rs. 1.665 million (2015: Rs. 1.665 million) were deemed to have been impaired. These balances are outstanding for more than 3 years. The movement of provision for doubtful debts is as follows:

	Note	2016	2015
		----- (Rupees in '000) -----	
Opening balance		1,665	-
Provision made	20	-	1,665
Closing balance		<u>1,665</u>	<u>1,665</u>

9.3 In addition, none of the unimpaired trade debts are past due as at the reporting date, against which no provision has been made. The aging of trade debts from related parties at balance sheet date are as follows:

	Note	2016	2015
		----- (Rupees in '000) -----	
- Upto two months		140,189	132,727
- More than two months but less than three months		61,737	11,445
- More than three months but less than one year		31,032	10,431
- More than one year		-	39,994
		<u>232,959</u>	<u>194,597</u>

10 LOANS AND ADVANCES

Loans			
-Current portion of long term loans	7	22,184	344
-Short term loan	10.1	200,000	-
Advances			
-To employees	10.2	1,711	440
-Others		4,754	1,403
		<u>6,465</u>	<u>1,843</u>
		<u>228,649</u>	<u>2,187</u>

10.1 This represent loan to International Brands Limited (an associated company). The loan is repayable within 1 year. The rate of mark-up is KIBOR+2%.

10.2 This includes amount paid to employees for selling expenses amounting to Rs. 1.557 million (2015: Rs. 0.438 million).

Notes to the Financial Statements

For the year ended June 30, 2016

		2016	2015
		-----	-----
		(Rupees in '000)	(Rupees in '000)
11	TRADE DEPOSITS AND SHORT-TERM PREPAYMENTS		
	<i>Deposits</i>		
	- Trade	3,519	3,433
	- Others	753	743
		4,272	4,176
	<i>Prepayments</i>		
	- Insurance	149	81
		4,421	4,257
12	OTHER RECEIVABLES		
	<i>Receivables from related parties</i>		
	<i>Due from holding company:</i>		
	- The Searle Company Limited against sale of goods	-	1,432
	<i>Due from associated companies:</i>		
	- Habitt against rent	2,082	2,082
	- International Brands Limited against corporate expenses	8,000	-
	- IBL Identity (Private) Limited against rent	1,200	-
		11,282	2,082
	Claim from suppliers	12.1 5,367	3,451
		16,649	6,965
12.1	This represents amount claimed from Nestle Health Sciences in respect of stock written off (refer note 19).		
13	SHORT TERM INVESTMENTS		
	Investments at fair value through profit or loss		
	Meezan Cash Fund	-	89,734
	Meezan Sovereign Fund	78,077	-
	NAFA Islamic Aggressive Income Fund	21,520	37,179
	Unrealised (loss)/gain on revaluation of units	(4)	16
		99,593	126,929
13.1	Number of units		
	Meezan Cash Fund	-	1,791,408
	Meezan Sovereign Fund	1,536,775	-
	NAFA Islamic Aggressive Income Fund	2,269,207	3,925,360
		3,805,982	3,925,360
13.2	Short term investments include investment in Meezan Sovereign Fund and NAFA Islamic Aggressive Income Fund, open end mutual funds. The rating of the Meezan Fund is 'AA(f)' as per the credit rating agency JCR-VIS and that of NAFA Fund is 'A-(f)' and the credit rating agency is PACRA. The investments have been classified as "financial assets at fair value through profit and loss".		

Notes to the Financial Statements

For the year ended June 30, 2016

13.3 These are Shariah Compliant investments.

13.4 This amount represents unrealized (loss) / gain which is earned from arrangements permissible under Shariah.

	2016	2015
	----- (Rupees in '000) -----	
14 CASH AND BANK BALANCES		
Cash in hand	164	49
Balance at banks:		
- Current accounts	18,015	16,784
- Savings account	8	3
	<u>18,187</u>	<u>16,836</u>

		2016	2015
		----- (Rupees in '000) -----	
15	SHARE CAPITAL		
Issued, subscribed and paid-up share capital			
	June 30, 2016 Number of shares	June 30, 2015	
20,000,000	20,000,000 Ordinary shares of Rs. 10 each fully paid in cash	200,000	200,000
19,767,000	9,900,000 Ordinary shares of Rs. 10 each issued as fully paid bonus shares	197,670	99,000
2,990,000	- Ordinary shares of Rs. 10 each issued as fully paid right shares	29,900	-
42,757,000	29,900,000	427,570	299,000

15.1 Movement in number of shares	No. of shares in '000	
Number of shares at beginning of the year	29,900	23,000
Bonus shares issued during the year	5,980	6,900
Right shares issued during the year	2,990	-
Interim bonus shares issued during the year	3,887	-
Number of shares at the end of the year	<u>42,757</u>	<u>29,900</u>

15.2 The Holding Company owns 73% (2015: 51%) ordinary shares in the Company.

15.3 Capital management policies and procedures

The Company's objective when managing above capital is to safeguard its ability to continue as a going concern so that it can continue to provide returns to share holders and other stakeholders, and to maintain a strong capital base to support the sustained development of its business.

The Company manages its capital structure by monitoring return on net assets and maintaining optional capital structure to reduce the cost of capital. In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to shareholders, issue new shares and other means commensurating to the circumstances.

Notes to the Financial Statements

For the year ended June 30, 2016

	2016	2015
	------(Rupees in '000)-----	
16 TRADE AND OTHER PAYABLES		
Creditors	168,926	130,148
Accrued liabilities	34,095	37,420
Workers' welfare fund	9,395	9,395
Due to related party	6,364	1,901
Unclaimed dividend	4,100	2,854
Staff retirement benefits payable under the defunct gratuity scheme	2,566	2,612
Advance from customers	8,884	8,884
Other liabilities	11,629	4,127
	<u>245,960</u>	<u>197,342</u>

17 CONTINGENCIES AND COMMITMENTS

Contingencies

- 17.1** Section 5A of Income Tax Ordinance 2001 inserted through Section 5(3) of the Finance Act 2015 requires the Company to charge income tax @ 10% on the reserves of the Company where they exceed an amount equivalent to the paid up capital. The Company has filed a suit for declaration and permanent injunction before the Honorable Sindh High Court challenging the vires of the above said section. The Court passed ad interim orders restraining the defendants from taking any coercive action as prayed. The case is at the stage of hearing of applications. The Company's legal advisor is of the opinion that the Company has good arguable cases on merits and there is no likelihood of unfavorable outcome or any potential loss on account of such litigation.

Commitments

17.2 Letter of credit outstanding

2016	2015
------(Rupees in '000)-----	
<u>166,126</u>	<u>100,357</u>

The facility for opening Letters of Credit (LCs) acceptances and guarantees as at June 30, 2016 amounted to Rs. 265 million (2015: Rs. 265 million) of which the amount remained unutilized as at balance sheet date was Rs. 98.874 million (2015: Rs. 164.643 million).

18 SALES - NET

	2016	2015
	------(Rupees in '000)-----	
Sales	1,270,794	1,053,409
Less:		
Sales returns	(5,820)	(17,024)
Discount	<u>(108,152)</u>	<u>(104,103)</u>
	1,156,822	932,282
Less: Sales tax	<u>(401)</u>	<u>(301)</u>
	<u>1,156,421</u>	<u>931,981</u>

- 18.1** Net sales includes Rs. 903.01 million (2015: Rs. 695.21 million) which represents sales to related parties.

19 COST OF GOODS SOLD

	Note	2016	2015
		------(Rupees in '000)-----	
Opening stock		159,246	202,936
Add: Purchases	19.1	<u>803,829</u>	<u>540,428</u>
		963,075	743,364
Less: Cost of samples		<u>(9,185)</u>	<u>(8,909)</u>
		953,890	734,455
Less: stock written off	12.1	<u>(4,266)</u>	-
Less: Closing stock		<u>(177,394)</u>	<u>(159,246)</u>
		<u>772,230</u>	<u>575,209</u>

Notes to the Financial Statements

For the year ended June 30, 2016

- 19.1** Cost of purchases includes custom duties and sales tax amounting to Rs. 229.526 million and other charges amounting to Rs. 21.56 million respectively (2015: Rs. 100.33 million and Rs. 17.59 million respectively).

		2016	2015
20	SELLING AND DISTRIBUTION EXPENSES	Note ----- (Rupees in '000) -----	
	Salaries, wages and other benefits	56,572	51,251
	Contribution to provident fund - defined contribution plan	1,624	1,700
	Promotional material	33,226	35,238
	Cartage and freight expenses	5,078	4,979
	Travelling and conveyance	11,725	12,098
	Stock directly written off	8.1 -	1,723
	Provision for slow moving stock	8.1 1,579	-
	Provision for claim	7,500	-
	Depreciation	4.1 452	336
	Amortization	4,343	4,450
	Rent, rates and taxes	5,340	5,881
	Vehicle running expenses	4,623	4,202
	Utilities	833	133
	Communications	1,181	520
	Printing, stationery and supplies	374	329
	Insurance expenses	1,021	1,018
	Repairs and maintenance	763	260
	Fee and subscription	472	-
	Legal and professional charges	296	-
	Security expenses	432	370
	Training expense	40	60
	Others	831	-
		<u>138,305</u>	<u>124,548</u>

		2016	2015
21	ADMINISTRATIVE EXPENSES	Note ----- (Rupees in '000) -----	
	Salaries, wages and other benefits	24,838	24,211
	Contribution to provident fund - defined contribution plan	968	511
	Travelling and conveyance	419	112
	Depreciation	4.1 50	152
	Amortization	482	494
	Rent, rates and taxes	396	479
	Vehicle running expenses	1,109	1,428
	Utilities	823	458
	Auditors' remuneration	21.1 1,429	634
	Legal and professional charges	1,306	8,151
	Communications	847	465
	Printing, stationery and supplies	1,256	1,346
	Fee and subscription	3,696	2,804
	Repairs and maintenance	192	105
	Security guard charges	31	-
	Training	229	-
	Others	1,197	342
		<u>39,268</u>	<u>41,692</u>

Notes to the Financial Statements

For the year ended June 30, 2016

21.1 Auditors' remuneration

	2016	2015
	------(Rupees in '000)-----	
Audit fee		
- Annual audit	600	465
- Certification fee	448	-
- Half yearly review	221	98
Out of pocket expenses	160	71
	<u>1,429</u>	<u>634</u>

22 OTHER INCOME - NET

Income from financial assets		
Gain on sale of short term investments	9,776	5,522
Interest on loan	<u>8,022</u>	<u>4,478</u>
	17,798	10,000
Income from non-financial assets		
Gain on disposal of property and equipment	209	1,931
Insurance claim	95	10
Scrap sales	151	136
Other income	153	806
Rent income	<u>1,200</u>	<u>2,323</u>
	1,808	5,206
	<u>19,606</u>	<u>15,206</u>

22.1 This amount represents gain which is earned from arrangements permissible under Shariah.

23 OTHER EXPENSES

	Note	2016	2015
		------(Rupees in '000)-----	
Exchange loss - net		3,161	3,323
Unrealised loss on revaluation of investment units	13.4	4	-
Workers' welfare fund		-	3,985
		<u>3,165</u>	<u>7,308</u>

24 FINANCE COST

Bank charges	<u>2,464</u>	<u>1,956</u>
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25 TAXATION

Current year	25.1	39,788	30,837
Prior year		1,913	-
		<u>41,701</u>	<u>30,837</u>

25.1 The current period income tax represents provision based on section 148 of the Income Tax Ordinance 2001 at 5.5% on goods imported during the year. As a result, tax reconciliation has not been presented.

26 EARNINGS PER SHARE

	2016	2015
Profit for the year (Rupees in '000)	<u>178,894</u>	<u>165,637</u>
Weighted average number of shares (Number in '000)	<u>42,232</u>	<u>41,617</u>
Earnings per share (Rupees)	<u>4.24</u>	<u>3.98</u>

Notes to the Financial Statements

For the year ended June 30, 2016

Diluted earning per share

There is no dilution effect on the basic earning per share of the Company as the Company has no convertible dilutive potential ordinary shares outstanding on June 30, 2016 (June 30, 2015: nil) which would have any effect on the earning per share if the option to convert is exercised.

27 CASH FLOWS FROM OPERATING ACTIVITIES

		2016	2015
	Note	------(Rupees in '000)-----	
Profit before taxation		220,595	196,474
Adjustments:			
Depreciation	4.1	502	488
Gain on disposal of property and equipment	22	(209)	(1,931)
Amortization of intangible assets	5.2	4,825	4,944
Insurance claim	22	-	(10)
Interest on loan	22	(8,022)	(4,478)
Gain on disposal of investment	22	(9,776)	(5,522)
Stock written off	20	-	1,723
Unrealized gain on investments classified as fair value through profit and loss	13	4	(16)
		<u>207,919</u>	<u>191,672</u>

Operating cash flows before changes in working capital

Decrease / (Increase) in current assets

Stock-in-trade	8	(58,302)	2,595
Trade debts-considered goods	9	(40,959)	(40,799)
Advances	10	(4,622)	(713)
Trade deposits and short-term prepayments	11	(164)	(547)
Other receivables	12	(9,684)	(2,286)
		<u>(113,731)</u>	<u>(41,750)</u>

Increase / (Decrease) in current liabilities

Trade and other payables	16	48,664	108,608
		<u>(65,067)</u>	<u>66,858</u>
		<u>142,852</u>	<u>258,530</u>

Cash generated from operations

Income tax paid		(46,738)	(30,924)
Gratuity paid-under defunct scheme		(46)	(126)
Stock written off	20	-	(1,723)
Insurance claim	22	-	10
Net cash flows generated from operating activities		<u>96,068</u>	<u>225,767</u>

28 FAIR VALUE OF FINANCIAL INSTRUMENTS

Fair value is the amount at which an asset could be exchanged or liability settled between knowledgeable willing parties in an arm's length transaction. The Company prepares its financial statements under the historical cost convention and where applicable at fair value and amortized cost. Estimated fair value of all financial instruments are not significantly different from their carrying values on June 30, 2016.

Notes to the Financial Statements

For the year ended June 30, 2016

29 FINANCIAL INSTRUMENTS BY CATEGORY	Note	2016 ----- (Rupees in '000) -----	2015
Financial liabilities			
Trade and other payables	16	227,681	187,946
Financial assets			
Loans	7 & 10	298,367	98,600
Trade debts	9	259,329	218,370
Trade deposits	11	3,519	3,433
Interest receivable on loan		3,045	4,478
Other receivables	12	16,649	2,082
Short term investments	13	99,593	126,929
Cash & bank balances	14	18,187	16,836
		<u>698,689</u>	<u>470,728</u>

30 FINANCIAL INSTRUMENTS

Financial risk management

The Board of Directors of the Company has overall responsibility for the establishment and oversight of the Company's risk management framework. The Company has exposure to the following risks from its use of financial instruments:

- Credit risk
- Liquidity risk
- Market risk

30.1 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 counterparties 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 economics, political or other conditions. Concentrations of credit risk indicate the relative sensitivity of the Company's performance to developments affecting a particular industry.

Credit risk of the Company arises principally from the trade debts, loans, and advances, deposits, and other receivables. The carrying amount of financial assets represents the maximum credit exposure. To reduce the exposure to credit risk, 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.

	Note	2016 ----- (Rupees in '000) -----	2015
Loans and advances	7 & 10	298,367	98,600
Trade debts	9	259,329	218,370
Trade deposits	11	3,519	3,433
Interest receivable on loan		3,045	4,478
Short term investments	13	99,593	126,929
		<u>663,853</u>	<u>451,810</u>

Notes to the Financial Statements

For the year ended June 30, 2016

Concentration of credit risk

Out of the total financial assets of Rs. 698.699 million (2015: Rs. 470.728 million) the financial assets which are subject to credit risk amount to Rs. 663.853 million (2015: Rs. 451.810 million). The Company believes that it is not subject to major concentration of credit risk. To manage exposure to credit risk, the Company applies credit limits to its customers.

30.2 Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting its financial obligations as they fall due. Liquidity risk arises because of the possibility that the Company could be required to pay its liabilities earlier than expected or difficulty in raising funds to meet commitments associated with financial liabilities as they fall due. The Company's approach to managing liquidity is to ensure, as far as possible, that it will always have sufficient liquidity to meet its liabilities when due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation. The following are the contractual maturities of financial assets and financial liabilities.

			2016					
			Interest / Markup bearing			Non-interest / Non-mark up bearing		
Note	Maturity upto one year	Maturity after one year	Sub-total	Maturity upto one year	Maturity after one year	Sub-total	Total	
			(Rupees in '000')					
Financial assets								
Loans	7 & 10	76,183	222,184	298,367	-	-	-	298,367
Trade debts	9	-	-	-	259,329	-	259,329	259,329
Trade deposits	11	-	-	-	3,519	-	3,519	3,519
Interest receivable on loan		-	-	-	3,045	-	3,045	3,045
Other receivables	12	-	-	-	16,649	-	16,649	16,649
Short term investments	13	-	-	-	99,593	-	99,593	99,593
Cash and bank balances	14	8	-	8	18,179	-	18,179	18,187
		76,191	222,184	298,375	400,314	-	400,314	698,689
Financial liabilities								
Trade and other payables	16	-	-	-	227,681	-	227,681	227,681
		-	-	-	227,681	-	227,681	227,681
On balance sheet gap		76,191	222,184	298,375	172,633	-	172,633	471,008

Notes to the Financial Statements

For the year ended June 30, 2016

		2015						
		Interest / Markup bearing			Non-interest / Non-mark up bearing			
		Maturity upto one year	Maturity after one year	Sub-total	Maturity upto one year	Maturity after one year	Sub-total	Total
Note		(Rupees in '000')						
Financial assets								
Loans	7	-	98,256	98,256	344	-	344	98,600
Trade debts	9	-	-	-	218,370	-	218,370	218,370
Trade deposits	11	-	-	-	3,433	-	3,433	3,433
Interest receivable on loan		-	-	-	4,478	-	4,478	4,478
Other receivables	12	-	-	-	2,082	-	2,082	2,082
Short term investments	13	-	-	-	126,929	-	126,929	126,929
Cash and bank balances	14	3	-	3	16,833	-	16,833	16,836
		3	98,256	98,259	372,469	-	372,469	470,728
Financial liabilities								
Trade and other payables	16	-	-	-	187,946	-	187,946	187,946
		-	-	-	187,946	-	187,946	187,946
On balance sheet gap		3	98,256	98,259	184,523	-	184,523	282,782

30.3 Market risk

Market risk is the risk that the value of the financial instrument may fluctuate as a result of changes in market interest rates or the market price due to a change in credit rating of the issuer or the instrument, change in market sentiments, speculative activities, supply and demand of securities and liquidity in the market. The Company is exposed to currency risk and interest rate risk only.

30.4 Currency risk

Currency risk is the risk that the value of financial asset or a liability will fluctuate due to a change in foreign exchange rates. It arises mainly where receivables and payables exist due to transactions entered into foreign currencies.

Exposure to currency risk

The Company is exposed to currency risk on bank balances and investments which are denominated in currency other than the functional currency of the Company. The Company's exposure to foreign currency risk is as follows:

	2016			2015		
	Rupees	US Dollar	Pound	Rupees	US Dollar	Pound
	(Rupees in '000')					
Trade Creditors	168,926	1,588	19	130,148	1,262	11

The following significant exchange rates applied during the year:

	Average rates		Balance sheet date rate	
	2016	2015	2016	2015
US Dollars	104	101	105	102
GBP Pound	155	156	140	160

Notes to the Financial Statements

For the year ended June 30, 2016

Sensitivity analysis

As at June 30, 2016, if the Pakistani Rupees had weakened/strengthened by 10% against USD/GBP with all other variables held constant, profit for the year would have been lower/higher by Rs. 16.591 million (2015: Rs. 13.015 million).

30.5 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. Interest rate exposure arises from long term and short loan. Further there has been no variable rate instrument at both the current and comparative year-end. At the balance sheet date the interest rate profile of the Company's mark-up bearing financial instruments is as follows:

		2016	2015
Variable rate instruments	Note	----(Rupees in '000)----	
Financial assets			
Loans	7 & 10	298,000	98,000

Cash flow sensitivity for variable rate instruments

A change of 100 basis points (bp) in interest rates at the reporting date would have increased/(decreased) equity and profit or loss by the amount shown below. This analysis assumes that all other variables, in particular foreign currency rates remain constant. The analysis is performed on the same basis for 2016.

As at June 30, 2016

Cash flow sensitivity - variable rate instruments

Profit and loss		Equity	
100 bp increase	100 bp decrease	100 bp increase	100 bp decrease
------(Rupees in '000)-----			
2,980	(2,980)	2,980	(2,980)

As at June 30, 2015

Cash flow sensitivity - variable rate instruments

980	(980)	980	(980)
-----	-------	-----	-------

30.6 Price Risk

Price risk represents the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices (other than those arising from interest rate risk or currency risk), whether those changes are caused by factors specific to the individual financial instrument or its issuer, or factors affecting all similar financial instruments traded in the market.

30.7 Fair value of financial instruments

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction in the principal (or most advantageous) market at the measurement date under current market conditions (i.e. an exit price) regardless of whether that price is directly observable or estimated using another valuation technique.

As at June 30, 2016, all financial assets and financial liabilities are carried at amortised cost except for investment in mutual funds which are carried at their fair values.

The Company classifies fair value measurements using a fair value hierarchy that reflects the significance of the inputs used in making the measurements. The fair value hierarchy has the

Notes to the Financial Statements

For the year ended June 30, 2016

- a) Quoted prices (unadjusted) in active markets for identical assets or liabilities (level 1).
- b) Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices) (level 2).
- c) Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs) (level 3).

The Company recognises transfers between levels of the fair value hierarchy at the end of the reporting period during which the transfer has occurred.

The Company's policy for determining when transfers between levels in the hierarchy have occurred includes monitoring of the following factors:

changes in market and trading activity (eg. significant increases / decreases in activity)

changes in inputs used in valuation techniques (eg inputs becoming / ceasing to be observable in the market)

There were no transfers between level 1, 2 or 3 of the fair value hierarchy during the year.

The valuation techniques used are as follows:

Level 1: Quoted prices (unadjusted) in active markets

The fair value of financial instruments traded in active markets is based on Net Asset Values (NAVs) of the units of the mutual funds at the reporting date. A market is regarded as active when it is a market in which transactions for the asset or liability take place with sufficient frequency and volume to provide pricing information on an ongoing basis.

The following table analysis within the fair value hierarchy of the Company's financial assets (by class) measured at fair value at June 30, 2016:

	2016			
Financial assets	Level 1	Level 2	Level 3	Total
	----- (Rupees in '000) -----			
Financial investments: fair value through profit or loss	99,593	-	-	99,593

	2015			
Financial assets	Level 1	Level 2	Level 3	Total
	----- (Rupees in '000) -----			
Financial investments: fair value through profit or loss	126,929	-	-	126,929

Notes to the Financial Statements

For the year ended June 30, 2016

31 RELATED PARTY TRANSACTIONS

The Company is controlled by The Searle Company Limited, which owns 73% of the Company's shares and International Brands Limited holds 0.3% shares in the Company. The remaining 26.7% shares are widely held. IBL Operations (Private) Limited is an associated company on the basis of common directorship.

Related Party	Nature of relationship	Nature of transaction / balance	2016 ---(Rupees in '000)---	2015
The Searle Company Limited	Holding	Share of employees costs and expenses charged to The Searle Company Limited	-	90
		Sale of goods	407	434
		Current account balance - receivable	-	1,432
IBL Operations (Private) Limited	Associate	Sale of goods	902,619	694,775
		Warehouse rent	2,822	1,815
		Current account balance-payable	(6,364)	(1,901)
International Brands Limited	Associate	Interest on loan	8,022	4,478
		Other receivable	8,000	-
		Interest receivable on loan	3,045	4,478
		Corporate Expenses	-	6,000
Habitt	Associate	Rent income	-	2,178
		Current account balance - receivable	2,082	2,082
International Franchises (Private) Limited	Associate	Rent income	-	546
IBL Identity (Private) Limited	Associate	Rent income	1,200	-
		Rent receivable	1,200	-

Notes to the Financial Statements

For the year ended June 30, 2016

32 REMUNERATION OF THE CHIEF EXECUTIVE OFFICER AND EXECUTIVES

	2016		2015	
	Chief Executive Officer	Executives	Chief Executive Officer	Executives
	------(Rupees in '000)-----			
Managerial remuneration	3,429	6,187	2,982	5,713
Bonus and leave encashment	687	1,112	597	1,026
Leave fare assistance	-	279	231	447
Incentives	266	277	1,000	602
Retirement benefits:				
- Provident Fund	343	606	298	560
Perquisites:				
- House rent	1,543	2,784	1,342	2,571
- Utilities	343	619	298	571
	<u>6,611</u>	<u>11,864</u>	<u>6,748</u>	<u>11,490</u>
Number of persons	<u>1</u>	<u>5</u>	<u>1</u>	<u>6</u>

32.1 In addition to the above, some executives have been provided with free use of Company's cars. Further, medical expenses are reimbursed in accordance with the Company's policy.

32.2 No payments were made to the directors during the period.

33 Employees' Provident Fund

	2016	2015
	-----(Rupees in '000)----	
- Size of the fund - Total assets	25,416	23,567
- Cost of investments made	24,015	22,126
- Fair value of investments	24,281	23,001
- Percentage of investments made to total assets	94%	94%

33.1 These figures have been obtained from unaudited financial statements of the fund for the year ended June 30, 2016 and June 30, 2015

33.2 Breakup of investment - at cost

	2016	2015	2016	2015
	---(Rupees in '000)---		Percentage (%)	
Investment in government securities	19,089	15,000	79%	68%
Investment in mutual fund	4,926	4,000	21%	18%
Deposits in scheduled bank	-	3,126	0%	14%
	<u>24,015</u>	<u>22,126</u>	<u>100%</u>	<u>100%</u>

33.3 The breakup of the fair value of investments is as follow:

	2016	2015
	-----(Rupees in '000)----	
- Investment in government securities	19,300	15,000
- Investment in mutual fund	4,981	4,875
-Deposits in scheduled bank	-	3,126
	<u>24,281</u>	<u>23,001</u>

Notes to the Financial Statements

For the year ended June 30, 2016

- 33.4 The investments out of provident fund have been made in accordance with the provision of section 227 of the Companies Ordinance, 1984 and the rules formulated for this purpose.

34	NUMBER OF EMPLOYEES	2016	2015
	Number of employees at year end	83	80
	Average number of employees during the year	78	77

35 RECLASSIFICATION

For the better presentation of interim financial information, the figures have been reclassified as follows:

		----(Rupees in '000)----
From	Loan and advances	40,000
To	Long term loan and advances	40,000
From	Ammortization of intangibles	4,944
To	Selling And Distribution Expenses	4,450
To	Administrative expenses	494

36 DATE OF AUTHORISATION FOR ISSUE

These financial statements were authorized for issue on **September 26, 2016** by the Board of Directors of the Company.

37 EVENTS AFTER BALANCE SHEET DATE

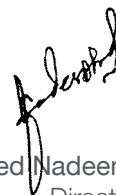
The Board of directors of the Company have approved the following appropriation in the meeting held on **September 26, 2016**.

	2016	2015
	----(Rupees in '000)----	
Cash dividend- Re 01 (2015: Rs. 2) per share of Rs.10 each	42,757	59,800
Issue of bonus shares 15% (2015: 20%) in the ratio of 15 (2015: 20) shares for every 100 shares held	64,136	59,800

These would be recognized as a liability in the financial statements in the period in which such dividends are approved.



Mufti Zia ul Islam
Chief Executive Officer



Syed Nadeem Ahmed
Director

Proxy Form

The Secretary
IBL HealthCare Limited
9th Floor, N.I.C. Building, Abbasi Shaheed Road,
Off: Shahrah-e-Faisal, Karachi-75530

I / We _____ son / daughter / wife / husband of _____
, shareholder of IBL HealthCare Limited, holding _____ ordinary shares hereby appoint
_____ who is my _____ [state relationship (if any) with the
proxy; required by Government regulations] and the son / daughter / wife / husband of
_____, (holding _____ ordinary shares in the Company under Folio
No. _____) [required by Government] as my / our proxy, to attend and vote for me
/ us and on my / our behalf at the Annual General Meeting of the Company to be held on
October 28, 2016 and / or any adjournment thereof.

Signed this _____ day of _____ 2016.

Witness:

1. _____

2. _____

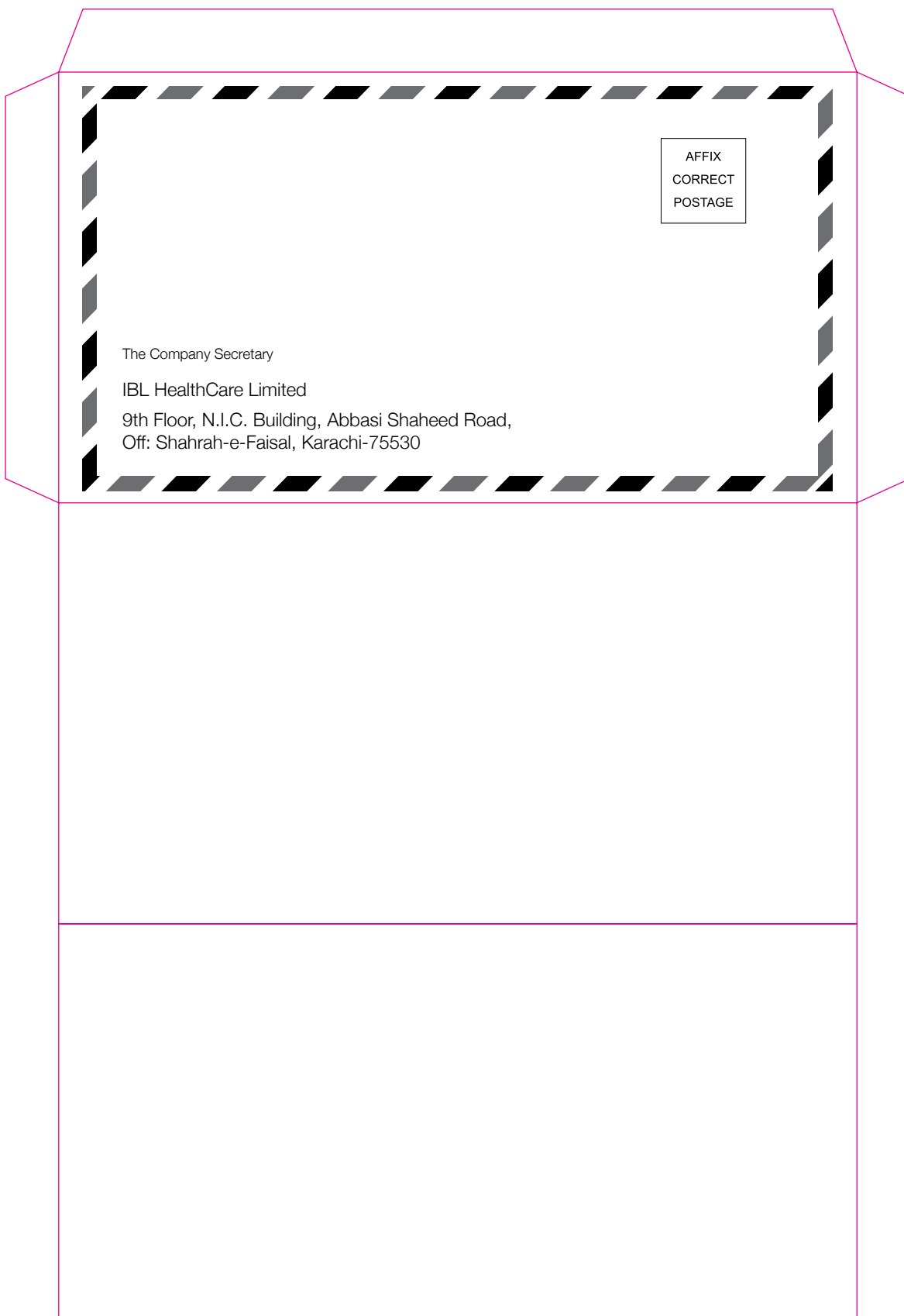
Rs. 5/-
Revenue
Stamp

Signature of Member(s)
Shareholders Folio No. _____ and / or
CDC Participation I.D. No. _____ and
Sub-Account No. _____

Note:

1. The member is requested:

- I. To affix revenue stamp of Rs. 5/- at the place indicated above.
 - II. To sign across the revenue stamp in the same style of signature as is registered with the Company.
 - III. To write down their Folio Number.
2. In order to be valid, this proxy must be received at the registered office of the Company at least 48 hours before the time fixed for the Meeting, duly completed in all respects.
3. CDC Shareholders or their proxies should bring their original Computerized National Identity Card or Passport along with the Participant's ID Number and their Account Number to facilitate their identification. Detailed procedure is given in the Notes to the Notice of AGM.



پراکسی فارم

دی سٹی سیکریٹری

آئی بی ایل ہیٹھ کیئرلینڈ

۹ ویں منزل، این آئی سی بلڈنگ، ممبائی شہید روڈ

شاہراہ فیصل، کراچی۔

میں / ہم

پسر ادتخرا از دجہ / خاندنہ

شیئر ہولڈر

بابت آئی بی ایل ہیٹھ کیئرلینڈ حامل

عمومی شیئر زبدریجہ

جو میرا میری (رشتے کی نوعیت بیان کریں) (اگر کوئی ہو) مع پراکسی کا کوئی ضوابط کے

مطابق ضروری) اور پسر ادتخرا از دجہ / خاندنہ

فولیو نمبر (حکومت کی جانب سے درکار) بطور میرا / ہمارا پراکسی کا کوئی نمبر مورخہ ۲۸ اکتوبر ۲۰۱۶ کو منعقد ہونے والے

سالانہ اجلاس عام اور اس کے کسی بلٹی شدہ اجلاس میں میرے / ہمارے لئے اور میری / ہماری جانب سے شرکت اور ووٹ ڈالنے لگا / گی اور ایک کسی دوسری کاروائی میں حصہ لے گا / گی۔

دستخط آج بروز _____ تاریخ _____ ۲۰۱۶ء

گواہ (اے):

دستخط:

نام:

پتہ:

سی این آئی سی اپا سپورٹ نمبر:

گواہ (بی):

دستخط:

نام:

پتہ:

سی این آئی سی اپا سپورٹ نمبر:

اہم نکات:

۱۔ ممبران سے درخواست ہے کہ:

۱۔ جس مذکورہ بالا جگہ پر نشاندہی کی گئی ہے وہاں ۵ روپے کارپوریٹ اسٹیپ چسپاں کریں۔

۲۔ روپیٹ اسٹیپ پر اسی طرح دستخط کریں جس طرز میں سٹیپ کے پاس رجسٹرڈ ہو۔

۳۔ اس کا فولیو نمبر درج کریں۔

۴۔ منوثر بنانے کے لئے یہ پراکسی لازماً سٹیپ کے رجسٹرڈ آفس میں ہر طرح سے مکمل صورت میں اجلاس کے لئے طے شدہ وقت سے کم از کم ۳۸ گھنٹے قبل موصول ہو جائے۔

۵۔ سی ڈی سی شیئر ہولڈرز یا ان کے پراکسیز اپنی شناخت میں سہولت کے لئے اصل کیپیٹرائزڈ قومی شناختی کارڈ یا پاسپورٹ بشمول پارٹیشن کا آئی ڈی نمبر اور ان کے اکاؤنٹ نمبر لازماً ساتھ لائیں۔

مفصل طریقہ کار غیر معمولی اجلاس عام کی اطلاع کے نوٹس میں دیا گیا ہے۔

۵ روپے کارپوریٹ اسٹیپ

دستخط نمبر (ممبران)

شیئر ہولڈر (ہولڈرز) فولیو نمبر _____ اور / یا

سی ڈی سی پارٹیشن آئی ڈی نمبر _____ اور

ڈیجیٹل اکاؤنٹ نمبر _____

IBL HealthCare

A **SEARLE** Subsidiary

AFFIX
CORRECT
POSTAGE

The Company Secretary
IBL HealthCare Limited
9th floor, NIC Building, Abbasi Shaheed Road,
Off: Shahrah-e-Faisal, Karachi.

Healthier Care

Pre-conception, throughout pregnancy and lactation



IBL HealthCare Limited

9th Floor, N.I.C. Building, Abbasi Shaheed Road,
Off: Shahrah-e-Faisal, Karachi-75530
www.iblhc.com