

Un-Audited Financial Statements for the
First Quarter Ended March 31, 2026



 ABBOTT

Corporate Information

BOARD OF DIRECTORS

Ehsan Ali Malik (Chairman) (Non-Executive Director)

Syed Anis Ahmed (Chief Executive Officer)

Celestino Jacinto Dos Anjos (Non-Executive Director)

Ayla Majid (Independent Director)

Mohsin Ali Nathani (Independent Director)

Brian William Jordan (Non-Executive Director)

Seema Khan (Executive Director)

AUDIT COMMITTEE

Mohsin Ali Nathani (Chairman)

Ayla Majid

Celestino Jacinto Dos Anjos

HUMAN RESOURCE AND REMUNERATION COMMITTEE

Mohsin Ali Nathani (Chairman)

Ehsan Ali Malik

Syed Anis Ahmed

RISK MANAGEMENT COMMITTEE

Ayla Majid (Chairperson)

Syed Anis Ahmed

Seema Khan

Celestino Jacinto Dos Anjos

SHARE TRANSFER COMMITTEE

Syed Anis Ahmed (Chairman)

Celestino Jacinto Dos Anjos

Seema Khan

BANKING COMMITTEE

Mohsin Ali Nathani (Chairman)

Syed Anis Ahmed

Seema Khan

Celestino Jacinto Dos Anjos

NOMINATION COMMITTEE

Ehsan Ali Malik (Chairman)

Mohsin Ali Nathani

Syed Anis Ahmed

CHIEF FINANCIAL OFFICER

Syed Tabish Aseem

COMPANY SECRETARY

Muhammad Usama Jamil

CHIEF INTERNAL AUDITOR

Muhammad Ali Shiwani

AUDITORS

EY Ford Rhodes, Chartered Accountants

(a member firm of Ernst & Young Global Limited)

LEGAL ADVISORS

Orr, Dignam & Co.

Surridge & Beechono

BANKERS

Standard Chartered Bank (Pakistan) Limited

Deutsche Bank AG

Habib Bank Limited

National Bank of Pakistan

MCB Bank Limited

Faysal Bank Limited

Habib Metropolitan Bank

Citibank

SENIOR MANAGEMENT TEAM

Syed Anis Ahmed

(Chief Executive Officer)

Syed Tabish Aseem

(Chief Financial Officer)

Bilal Naseem

(Director Operations)

Asim Shafiq

(General Manager, Abbott Nutrition

International Pakistan)

Saad Siddique

(Country Manager, Abbott Diagnostics Division Pakistan)

Dr. Shaikh Adnan Lateef

(Head of Abbott Diabetes Care Pakistan)

Asghar Huda

(Director Human Resource)

SHARE REGISTRAR

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

FACTORY LOCATIONS

Plot No. 258 & 324, Opposite Radio

Pakistan Transmission Centre,

Hyderabad Road, Landhi, Karachi.

Plot No. 13, Sector 20,

Korangi Industrial Area, Karachi.

CITY OFFICE

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

SALES OFFICES

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

WAREHOUSES

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

16 KM Shahpur Kanjan,
Multan Road, Lahore.

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

WEBSITE

www.pk.abbott

Directors' Report

The Directors of your Company are pleased to present the un-audited condensed interim financial statements of your Company, for the first quarter ended March 31, 2026.

FINANCIAL HIGHLIGHTS

Overall sales for the quarter increased by 2% over the same period last year. Pharmaceutical sales increased by 6% driven by the sustained performance of established brands, while Nutritional sales decreased by 5%. Diagnostics segment remained mostly similar to same period last year. Q1 witnessed overall market slowdown driven by reduced patient footfall and muted RTI / flu season.

Gross profit margin of your Company improved to 38% versus 34% during the same period last year mainly driven by cost optimization and various other efficiency measures taken across the Company. Gross margin for the pharmaceutical segment improved to 38% from 32%, whereas the gross margin for Nutritional segment increased to 46% from 42%.

Selling and distribution expenses increased by 7% against the same period last year in line with growing operations and inflationary impacts. Tax charges increased on account of improved margins. Net profit as a percentage of sales was 11% for the quarter.

FUTURE OUTLOOK

The Company continues to operate under a very fluid regulatory, fiscal and macro-economic landscape. It has required us to remain agile in our approach and execution. We welcome the changes surrounding nonessential drugs not listed in the National Essential Medicines List. However, there is still a need for a robust process of pricing reviews and adjustments for essential drugs, finalization of hardship cases and lower priced drug issues as well to ensure patients continue to have access to quality medications.

Current geopolitical tensions may lead to some disruptions if they continue into the year. Persistent pressure on global oil prices could add to inflationary trends and weigh on demand, while also putting strain on foreign exchange conditions. We remain attentive to these developments and continue to adapt in line with broader policy guidance and evolving market conditions to help manage any potential impacts.

Looking ahead, sustained economic stability, supportive fiscal policies together with continued review of current regulations to bring them in line with international practices are extremely vital for the health of the pharmaceutical industry. Our commitment to operational excellence, strategic investments, and maintaining a strong balance sheet will be key drivers of our success as we navigate both prevalent opportunities and challenges.



Syed Anis Ahmed
Chief Executive



Ehsan Ali Malik
Director

April 27th, 2026

ڈائریکٹرز رپورٹ

آپ کی کمپنی کے ڈائریکٹرز 31 مارچ 2026 کو ختم ہونے والی پہلی سہ ماہی کے غیر آڈٹ شدہ عبوری مالی گوشوارے پیش کرتے ہوئے خوشی محسوس کرتے ہیں۔

مالی جھلکیاں

مجموعی سیلز پچھلے سال کی اسی مدت کے مقابلے میں 2 فیصد بڑھی۔ فارماسیوٹیکل کی سیلز میں 6 فیصد اضافہ ہوا جس کی وجہ مستحکم برانڈز کی مسلسل کارکردگی ہے۔ جبکہ نیوٹریشل کی فروخت میں 5 فیصد کی کمی ہوئی۔ ڈائینا سٹیکس سیگمنٹ کی کارکردگی مجموعی طور پر گزشتہ سال کے اسی عرصے کے مقابلے میں تقریباً یکساں رہی۔ Q1 کے دوران مجموعی مارکیٹ میں سست روی دیکھنے میں آئی، جس کی بنیادی وجوہات مریضوں کی آمد میں کمی اور RTI / فلو سیزن کا کمزور ہونا تھیں۔

آپ کی کمپنی کے مجموعی منافع کی شرح پچھلے سال کی اسی مدت میں 34 فیصد کے مقابلے میں 38 فیصد تک بہتر ہوئی جو بنیادی طور پر قیمتوں میں ایڈجسٹمنٹ کی وجہ سے اور پوری کمپنی میں کیے گئے مختلف دیگر کارکردگی کے اقدامات کے باعث ہے۔ فارماسیوٹیکل کی مجموعی منافع کی شرح 32 فیصد سے بڑھ کر 38 فیصد ہو گئی جبکہ نیوٹریشل کی مجموعی منافع کی شرح 42 فیصد سے بڑھ کر 46 فیصد ہو گئی۔

فروخت اور تقسیم کے اخراجات میں پچھلے سال کی اسی مدت کے مقابلے میں بڑھتی ہوئی سرگرمیوں اور فروخت میں اضافے کی وجہ سے 7 فیصد اضافہ ہوا۔ بہتر مارجنز کے باعث ٹیکس چارجز میں اضافہ ریکارڈ کیا گیا۔ اس سہ ماہی میں فروخت کے فیصد کے طور پر خالص منافع 11 فیصد تھا۔

مستقبل کا منظر نامہ

کمپنی ایک نہایت ہی غیر یقینی ریگولیٹری، مالیاتی اور معاشی منظر نامے کے تحت کام جاری رکھے ہوئے ہے۔ اس صورتحال نے ہمیں اپنے طریقہ کار اور عمل درآمد میں لچکدار رہنے پر مجبور کیا ہے۔ ہم نیٹشل انسٹیشنل میڈیسن لسٹ میں شامل نہ ہونے والی غیر ضروری ادویات سے متعلق تبدیلیوں کا خیر مقدم کرتے ہیں۔ تاہم، اب بھی ضروری ادویات کی قیمتوں کے جائزے اور ان میں مناسب رد و بدل کے لیے ایک مضبوط نظام کی ضرورت ہے تاکہ مریضوں کو معیاری ادویات تک مسلسل رسائی حاصل رہے۔

موجودہ جغرافیائی سیاسی کشیدگیاں اگر سال کے دوران برقرار رہیں تو بعض رکاوٹوں کا سبب بن سکتی ہیں۔ عالمی سطح پر تیل کی قیمتوں پر مسلسل دباؤ مہنگائی کے رجحانات میں اضافہ کر سکتا ہے اور طلب کو متاثر کرنے کے ساتھ ساتھ زرمبادلہ کی صورتحال پر بھی دباؤ ڈال سکتا ہے۔ ہم ان پیش رفتوں پر گہری نظر رکھے ہوئے ہیں اور وسیع تر پالیسی رہنمائی اور بدلتے ہوئے مارکیٹ حالات کے مطابق اپنی حکمت عملی میں بروقت تبدیلی جاری رکھے ہوئے ہیں، تاکہ کسی بھی ممکنہ اثرات کا مؤثر طور پر انتظام کیا جاسکے۔

آئندہ کے حوالے سے، پائیدار معاشی استحکام، معاون مالیاتی پالیسیاں، اور موجودہ ضوابط کا مسلسل جائزہ لے کر انہیں بین الاقوامی طریقہ کار سے ہم آہنگ کرنا، دوا سازی کی صنعت کی ترقی اور استحکام کے لیے نہایت اہم ہیں۔ عملیاتی معیار میں بہتری، اسٹریٹجک سرمایہ کاری، اور مضبوط بیلنس شیٹ کو برقرار رکھنے کے لیے ہماری وابستگی، اس وقت ہماری کامیابی کے اہم محرکات ثابت ہوگی جب ہم موجودہ مواقع اور درپیش چیلنجز دونوں سے مؤثر انداز میں نمٹتے رہیں گے۔

ڈائریکٹر

چیف ایگزیکٹو

کراچی: 27 اپریل 2026ء

Condensed Interim Statement of Financial Position

As at March 31, 2026

	Note	March 31, 2026 (Un-audited)	December 31, 2025 (Audited)
Rupees in '000			
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	6	15,595,021	15,635,851
Intangible assets		778	831
Long-term loans and advances		137,889	141,175
Long-term deposits		32,628	32,628
Long-term prepayments		12,591	12,395
Total Non-current Assets		15,778,907	15,822,880
CURRENT ASSETS			
Stores and spares		664,916	669,690
Stock-in-trade	7	15,141,023	12,447,838
Trade debts		3,011,987	2,820,530
Loans and advances	8	1,340,063	399,086
Trade deposits and short-term prepayments	9	428,023	313,552
Other receivables		1,330,718	1,005,069
Taxation - net		-	-
Cash and bank balances	10	12,473,406	13,337,551
Total Current Assets		34,390,136	30,993,316
TOTAL ASSETS		50,169,043	46,816,196
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorised capital		2,000,000	2,000,000
200,000,000 ordinary shares of Rs.10 each			
Issued, subscribed and paid-up capital	11	979,003	979,003
Reserves			
Capital		2,195,128	2,073,901
Revenue		30,512,861	28,572,553
		32,707,989	30,646,454
Total Equity		33,686,992	31,625,457
NON-CURRENT LIABILITIES			
Deferred taxation		883,310	989,965
Staff retirement benefits		494,811	494,943
Long-term lease liabilities	12	340,992	329,677
Total Non-current Liabilities		1,719,113	1,814,585
CURRENT LIABILITIES			
Trade and other payables	13	13,793,643	12,198,722
Current maturity of lease liabilities	12	135,548	158,301
Unclaimed dividends		71,073	71,155
Taxation - net		67,231	246,958
Provisions		695,443	701,018
Total Current Liabilities		14,762,938	13,376,154
CONTINGENCIES AND COMMITMENTS	14	50,169,043	46,816,196
TOTAL EQUITY AND LIABILITIES		50,169,043	46,816,196

The annexed notes 1 to 20 form an integral part of these condensed interim financial statements.

Chief Executive Officer

Director

Chief Financial Officer

Condensed Interim Statement of Profit or Loss (Un-Audited)

For the three Months Ended March 31, 2026

	Note	Jan - Mar 2026	Jan - Mar 2025
		----- Rupees in '000 -----	
SALES - NET			
Local		17,172,927	16,856,488
Export		531,795	489,963
		<u>17,704,722</u>	<u>17,346,451</u>
Cost of sales		(11,006,914)	(11,504,545)
GROSS PROFIT		<u>6,697,808</u>	<u>5,841,906</u>
Selling and distribution expenses		(2,918,115)	(2,721,303)
Administrative expenses		(380,322)	(303,023)
Other charges	15	(320,128)	(321,820)
Other income	16	229,466	260,099
		<u>(3,389,099)</u>	<u>(3,086,047)</u>
		<u>3,308,709</u>	<u>2,755,859</u>
Finance costs		(18,153)	(3,947)
PROFIT BEFORE MINIMUM TAX DIFFERENTIAL, FINAL TAXES AND INCOME TAX		<u>3,290,556</u>	<u>2,751,912</u>
Minimum tax differential		-	(23,624)
Final taxes		-	-
		<u>3,290,556</u>	<u>2,728,288</u>
TAXATION			
- Current		(1,456,902)	(1,207,589)
- Deferred		106,654	78,974
		<u>(1,350,248)</u>	<u>(1,128,615)</u>
NET PROFIT FOR THE PERIOD		<u>1,940,308</u>	<u>1,599,673</u>
BASIC AND DILUTED EARNINGS PER SHARE (Rs. per share)		<u>19.82</u>	<u>16.34</u>

The annexed notes 1 to 20 form an integral part of these condensed interim financial statements.



Chief Executive Officer



Director



Chief Financial Officer

Condensed Interim Statement of Comprehensive Income (Un-Audited)

For the three Months Ended March 31, 2026

	Jan - Mar 2026	Jan - Mar 2025
	----- Rupees in '000 -----	
Profit for the period	1,940,308	1,599,673
Other comprehensive income	-	-
Total comprehensive income for the period	1,940,308	1,599,673

The annexed notes 1 to 20 form an integral part of these condensed interim financial statements.



Chief Executive Officer



Director



Chief Financial Officer

Condensed Interim Statement of Cash Flows (Un-Audited)

For the three Months Ended March 31, 2026

		March 31, 2026	March 31, 2025
Note		----- Rupees in '000 -----	
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash generated from operations	17	1,064,956	1,720,598
Income taxes paid		(1,636,630)	(878,681)
Long-term loans and advances - net		3,286	(2,239)
Long-term deposits - net		-	(25,200)
Long-term prepayments - net		(196)	1,627
Net movement in provisions		(5,575)	(12,383)
Net cash (outflow) / inflow from operating activities		(574,159)	803,722
CASH FLOWS FROM INVESTING ACTIVITIES			
Additions to property, plant and equipment		(460,190)	(645,628)
Sale proceeds from disposal of property, plant and equipment		27,539	146,084
Interest income received		188,620	111,921
Net cash outflow from investing activities		(244,031)	(387,623)
CASH FLOWS FROM FINANCING ACTIVITIES			
Finance costs paid		(18,153)	(1,908)
Lease rentals paid		(27,720)	-
Dividends paid		(82)	(2,415)
Net cash outflow from financing activities		(45,955)	(4,323)
NET (DECREASE) / INCREASE IN CASH AND CASH EQUIVALENTS		(864,145)	411,776
CASH AND CASH EQUIVALENTS AT BEGINNING OF THE PERIOD		13,337,551	6,182,349
CASH AND CASH EQUIVALENTS AT END OF THE PERIOD	17.2	12,473,406	6,594,125

The annexed notes 1 to 20 form an integral part of these condensed interim financial statements.

Chief Executive Officer

Director

Chief Financial Officer

Condensed Interim Statement of Changes in Equity (Un-Audited)

For the three Months Ended March 31, 2026

Share Capital	Reserves					Total Equity
	Capital Reserves		Revenue Reserves		Total	
	Reserve Arising on Merger	Other	General Reserve	Un-appropriated Profit		

----- Rupees in '000 -----

Balance as at January 1, 2025 (Audited) 979,003 46,097 1,704,384 5,338,422 15,656,730 22,745,633 23,724,636

Transactions with owners, recorded directly in equity

Final dividend for the year ended December 31, 2024 @ Rs. 10.0 per share declared subsequent to the year end
Employee benefit cost under IFRS 2- 'Share based payments'

- - - - (979,003) (979,003) (979,003)
- - 73,276 - - 73,276 73,276

Total comprehensive income for the period ended March 31, 2025

Net profit for the period	-	-	-	-	1,599,673	1,599,673	1,599,673
Other comprehensive income for the period	-	-	-	-	-	-	-
	-	-	-	-	1,599,673	1,599,673	1,599,673

Balance as at March 31, 2025 (Un-audited) 979,003 46,097 1,777,660 5,338,422 16,277,400 23,439,579 24,418,582

Balance as at January 01, 2026 (Audited) 979,003 46,097 2,027,804 5,338,422 23,234,131 30,646,454 31,625,457

Transactions with owners, recorded directly in equity

Employee benefit cost under IFRS 2- 'Share based payments' - - 121,227 - - 121,227 121,227

Total comprehensive income for the period ended March 31, 2026

Net profit for the period	-	-	-	-	1,940,308	1,940,308	1,940,308
Other comprehensive income for the period	-	-	-	-	-	-	-
	-	-	-	-	1,940,308	1,940,308	1,940,308

Balance as at March 31, 2026 (Un-audited) 979,003 46,097 2,149,031 5,338,422 25,174,439 32,707,989 33,686,992

The annexed notes 1 to 20 form an integral part of these condensed interim financial statements.

Chief Executive Officer

Director

Chief Financial Officer

Notes to the Condensed Interim Financial Statements (Un-Audited)

For the three Months Ended March 31, 2026

1. THE COMPANY AND ITS OPERATIONS

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

2. STATEMENT OF COMPLIANCE AND BASIS OF PREPARATION

These condensed interim financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting which comprise of International Accounting Standard (IAS) 34 - 'Interim Financial Reporting', issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017 and provisions of and directives issued under the Companies Act, 2017. Where the provisions of and directives issued under the Companies Act, 2017 differ with the requirements of IAS 34, the provisions of and directives issued under the Companies Act, 2017 have been followed. These condensed interim financial statements do not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the annual financial statements of the Company for the year ended December 31, 2025.

These condensed interim financial statements are presented in Pakistan Rupees which is the Company's functional and presentation currency.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies and methods of computation adopted in the preparation of these condensed interim financial statements are consistent with those followed in the preparation of the Company's annual financial statements for the year ended December 31, 2025, except for the adoption of new standards, amendments and improvements to International Financial Reporting Standards (IFRSs) as disclosed in note 4.

4. NEW STANDARDS, AMENDMENTS AND IMPROVEMENTS TO INTERNATIONAL FINANCIAL REPORTING STANDARDS

There are no amendments, interpretations or improvements to International Financial Reporting Standards (IFRSs) which became effective during the current period except for:

Lack of exchangeability – Amendments to IAS 21

The adoption of the above amendments to accounting standards did not have any material effect on these condensed interim financial statements.

5. SIGNIFICANT ACCOUNTING JUDGMENTS, ESTIMATES AND FINANCIAL RISK MANAGEMENT

The preparation of condensed interim financial statements in conformity with approved accounting standards requires the use of certain critical accounting estimates. It also requires management to exercise its judgment in the process of applying the Company's accounting policies. Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future periods affected.

Judgements and estimates made by the management in the preparation of these condensed interim financial statements are the same as those applied in the Company's annual financial statements for the year ended December 31, 2025.

The Company's financial risk management objectives and policies are consistent with those disclosed in the annual financial statements as at and for the year ended December 31, 2025.

	Note	March 31, 2026 (Un-audited)	December 31, 2025 ---- Rupees in '000 ---- (Audited)
6. PROPERTY, PLANT AND EQUIPMENT			
Operating fixed assets	6.1 & 6.2	12,538,268	12,896,046
Capital work-in-progress	6.1	2,659,175	2,312,909
Right-of-use assets [ROUA]	6.3	397,578	426,896
		<u>15,595,021</u>	<u>15,635,851</u>

- 6.1** Following were the additions, disposals and transfers of operating fixed assets and capital work-in-progress during the period:

	Additions	Disposals	
	Cost	Cost	Accumulated Depreciation
	----- Rupees in '000 -----		
Plant and Machinery	-	34,842	31,459
Vehicles	113,933	26,136	17,317
Computers		26	26
Office Equipment		2,351	2,127
Service equipment	-	-	-
Capital work-in-progress - net additions	346,266	-	-
	<u>460,199</u>	<u>63,355</u>	<u>50,929</u>

- 6.2** Depreciation charge for the period ended March 31, 2026 amounted to Rs. 459.276 million (March 31, 2025: Rs. 426.636 million).

6.3 Right-of-use assets

	Note	March 31, 2026 (Un-audited)	December 31, 2025 ---- Rupees in '000 ---- (Audited)
Warehouses, sales offices and city office	6.3.1	397,578	426,896
		<u>397,578</u>	<u>426,896</u>

- 6.3.1** Depreciation charge on right-of-use assets for the period ended March 31, 2026 amounted to Rs. 29.318 million (March 31, 2025: Rs. 20.599 million).

7. STOCK-IN-TRADE

	March 31, 2026 (Un-audited)	December 31, 2025 ---- Rupees in '000 ---- (Audited)
Raw and packing materials	7,610,084	5,982,237
Work-in-process	682,815	500,780
Finished goods	7,373,530	6,432,464
	<u>15,666,429</u>	<u>12,915,481</u>
Less: provision for slow moving and obsolete items	(525,406)	(467,643)
	<u>15,141,023</u>	<u>12,447,838</u>

Notes to the Condensed Interim Financial Statements (Un-Audited)

For the three Months Ended March 31, 2026

8. LOANS AND ADVANCES

Represent loans and advances amounted to Rs. 66.092 million and Rs. 1,273.971 million (December 31, 2025: Rs. 64.655 million and Rs. 334.431 million), respectively, net of allowance.

9. TRADE DEPOSITS AND SHORT-TERM PREPAYMENTS

Represent trade deposits and short-term prepayments amounted to Rs. 176.084 million and Rs. 251.939 million (December 31, 2025: Rs. 210.347 million and Rs. 103.205 million), respectively, net of allowance.

		March 31, 2026 (Un-audited)	December 31, 2025 ---- Rupees in '000 ---- (Audited)
Note			

10. CASH AND BANK BALANCES

With banks

Saving accounts:

- local currency	10.1	10,670,966	11,590,605
------------------	------	------------	------------

Current accounts:

- local currency	201,756	116,911
- foreign currency	1,594,863	1,624,563
	1,796,619	1,741,474

In hand

- local currency	1,301	4,519
- foreign currency	4,520	953
	5,821	5,472

12,473,406	13,337,551
------------	------------

- 10.1 These saving accounts carrying mark-up at the rate of 3.5% to 9% (December 31, 2025: 5% to 10.50%) per annum.

11. ISSUED, SUBSCRIBED AND PAID-UP CAPITAL

As at March 31, 2026, Abbott Asia Investments Limited, UK (the Holding Company) held 76,259,454 (December 31, 2025: 76,259,454) shares. The ultimate Holding Company is Abbott Laboratories, USA.

12. LEASE LIABILITIES

Following is the maturity analysis of lease liabilities recognised by the Company:

		March 31, 2026 (Un-audited)	December 31, 2025 ---- Rupees in '000 ---- (Audited)
Note			
Not later than one year		135,548	158,301
Later than one year but not later than five years		340,992	329,677
12.1		476,540	487,978

	Note	March 31, 2026 (Un-audited)	December 31, 2025 (Audited)
		---- Rupees in '000 ----	
12.1 Movement of lease liabilities			
Balance at beginning of the period / year		487,978	52,228
Additions		-	489,891
Accretion of interest		16,283	66,458
Payments		(27,720)	(120,599)
Balance at end of the period / year		<u>476,541</u>	<u>487,978</u>

13. TRADE AND OTHER PAYABLES

Includes accrued liabilities amounted to Rs. 5,535.470 million (December 31, 2025: Rs. 6,190.023 million), bills payable of Rs. 4,845.316 million (December 31, 2025: Rs. 2,924.376 million).

14. CONTINGENCIES AND COMMITMENTS

14.1 Contingencies

- 14.1.1** The Company is defending various minor suits filed against it in various courts in Pakistan related to its business operations as at reporting date, which are not material to disclose as contingencies. The Company's management is confident, based on the advice of its legal advisors, that these suits will be decided in the Company's favour.

14.2 Commitments

- 14.2.1** Commitments for capital expenditure as at March 31, 2026 aggregated to Rs. 713.142 (December 31, 2025: Rs. 875.502 million).
- 14.2.2** Commitments in respect of letters of credit as at March 31, 2026 aggregated to Rs. 1,435.917 million (December 31, 2025: Rs. 1,934.103 million).
- 14.2.3** The Company has given bank guarantees as at March 31, 2026 of Rs. 501.557 million (December 31, 2025: 473.414 million) to the Customs Department, a utility company and other institutions against tenders.
- 14.2.4** The Company has obtained short-term financing facilities from various commercial banks amounting to Rs. 7,600 million (December 31, 2025: Rs. 7,600 million). These facilities can be utilised for letters of credit, guarantees and running finance / short-term loans. However, the running finance / short-term loan utilisation cannot exceed Rs. 4,290 million (December 31, 2025: Rs. 4,290 million). The running finance / short-term loan carries mark-up at rates ranging from KIBOR minus 0.25% to flat KIBOR (December 31, 2025: KIBOR minus 0.25% to flat KIBOR) per annum and are secured against first joint pari passu hypothecation charge over stocks and book debts of the Company, ranking hypothecation charge over stocks and book debts of the Company, promissory notes, and counter guarantees. The Company has not utilised any amount against running finance / short-term loan facilities neither pledged its inventory at the statement of financial position date.

Notes to the Condensed Interim Financial Statements (Un-Audited)

For the three Months Ended March 31, 2026

15. OTHER CHARGES	Note	Three months ended March 31, 2026 (Un-audited)	Three months ended March 31, 2025 (Un-audited)
---- Rupees in '000 ----			
Exchange losses - net		16,497	45,072
Workers' Profit Participation Fund		177,200	148,163
Workers' Welfare Fund		76,238	63,191
Central Research Fund		33,238	27,797
Provision for expected credit losses on trade debts		1,395	24,869
Provision for expected credit losses on other receivables		962	-
Auditors' remuneration		3,775	3,461
Others		10,823	9,267
		<u>320,128</u>	<u>321,820</u>
16. OTHER INCOME			
Income from financial assets			
Term deposit receipts		-	-
Saving accounts		188,620	111,921
		<u>188,620</u>	<u>111,921</u>
Income from non-financial assets			
Gain on disposal of property, plant and equipment - net		15,114	96,603
Reversal of expected credit losses on other receivables		-	-
Scrap sales		25,732	14,347
Exchange gain - Net		-	-
Others		-	37,228
		<u>40,846</u>	<u>148,178</u>
		<u>229,466</u>	<u>260,099</u>
17. CASH GENERATED FROM OPERATIONS			
Profit before taxation		3,290,556	2,751,912
Adjustment for non-cash changes and other items:			
Depreciation of operating fixed assets	6.2	459,276	426,636
Depreciation of right-of-use assets	6.3.1	29,318	20,599
Amortisation of intangible assets		53	208
Gain on disposal of property, plant and equipment	16	(15,114)	(96,603)
Interest income	16	(188,620)	(111,921)
Expense recognized in profit or loss in respect of equity-settled shared-based compensation		121,227	73,276
Staff retirement benefits - net		(132)	20,772
Finance costs		34,436	3,947
Working capital changes	17.1	(2,666,044)	(1,368,228)
		<u>1,064,956</u>	<u>1,720,598</u>

	Three months ended March 31, 2026 (Un-audited)	Three months ended March 31, 2025 (Un-audited)
	---- Rupees in '000----	
17.1 Working capital changes		
(Increase) / decrease in current assets		
Stores and spares	4,774	15,704
Stock-in-trade	(2,693,185)	(579,359)
Trade debts	(191,457)	(443,200)
Loans and advances	(940,977)	(463,770)
Trade deposits and short-term prepayments	(114,471)	(125,210)
Other receivables	(325,649)	132,276
	<u>(4,260,965)</u>	<u>(1,463,559)</u>
Increase / (decrease) in current liabilities		
Trade and other payables	1,594,921	95,331
	<u>(2,666,044)</u>	<u>(1,368,228)</u>
17.2 Cash and cash equivalents		
Cash and bank balances	12,473,406	6,594,125
Term deposit receipts	-	-
	<u>12,473,406</u>	<u>6,594,125</u>

18. TRANSACTIONS WITH RELATED PARTIES

The related parties of the Company comprise the parent company, ultimate parent company, group companies, employee retirement benefit plans, directors and key management personnel. All the transactions with related parties are entered into at agreed terms in the normal course of business as approved by the Board of Directors of the Company. Transactions with related parties during the period are as follows:

	Three months ended March 31, 2026 (Un-audited)	Three months ended March 31, 2025 (Un-audited)
	----- Rupees in '000-----	
Group companies		
Sale of goods	364,202	233,135
Purchase of stock in trade	4,359,785	3,827,122
Technical service fee	88,866	85,926
Reimbursement of expenses - net	78,145	73,375
Other income	35,304	37,228
Retirement fund:		
Contribution to Pension fund	66,689	63,513
Contribution to Provident fund	46,527	41,724
Contribution to Gratuity fund	9,094	16,350
Key management personnel:		
Remuneration and other short-term employee benefits	254,262	192,522
Post-employment benefits	16,878	15,474

Notes to the Condensed Interim Financial Statements (Un-Audited)

For the three Months Ended March 31, 2026

19. SEGMENT ANALYSIS

19.1 Segment wise operating results for three months ended (Un-audited):

	Jan to Mar 2026					Jan to Mar 2025				
	Pharmaceutical	Nutritional	Diagnostic	Others	Total	Pharmaceutical	Nutritional	Diagnostic	Others	Total
Rupees in '000 -----										
Sales	13,360,533	4,761,053	1,425,854	476,564	20,024,004	12,651,110	5,016,203	1,411,629	584,362	19,663,304
Less:										
Sales return	55,191	27,207	23,334	165	105,897	16,866	17,093	-	4,264	38,223
Trade discounts	854,572	250,135	-	16,037	1,120,744	852,182	265,103	-	17,208	1,134,493
Sales tax and excise duty	123,375	746,305	181,571	41,390	1,092,641	114,590	786,731	185,503	57,313	1,144,137
Sales - net	12,327,395	3,737,406	1,220,949	418,972	17,704,722	11,667,472	3,947,276	1,226,126	505,577	17,346,451
Cost of sales	(7,627,126)	(2,021,082)	(1,066,959)	(291,747)	(11,006,914)	(7,848,805)	(2,232,221)	(1,007,425)	(356,094)	(11,504,545)
Gross profit	4,700,269	1,716,324	153,990	127,225	6,697,808	3,818,667	1,655,055	218,701	149,483	5,841,906
Selling and distribution expenses	(1,826,207)	(911,211)	(101,109)	(79,588)	(2,918,115)	(1,740,710)	(740,287)	(180,248)	(60,058)	(2,721,303)
Administrative expenses	(316,821)	(42,774)	(20,727)	-	(380,322)	(250,316)	(38,510)	(14,197)	-	(303,023)
Segment result	2,557,241	762,339	32,154	47,637	3,399,371	1,827,641	876,258	24,256	89,425	2,817,580

19.2 Reconciliation of segment results with profit before taxation (Un-audited)

	Jan to Mar 2026	Jan to Mar 2025
----- Rupees in '000 -----		
Total segment results	3,399,371	2,817,580
Other income	229,466	260,099
Other charges	(320,128)	(321,820)
Finance costs	(18,153)	(3,947)
Profit before taxation	3,290,556	2,751,912

19.3 Geographical information (Un-audited)

	Jan to Mar 2026	Jan to Mar 2025
----- Rupees in '000 -----		
Sales to external customers, net of returns, discounts, sales tax and excise duty		
Pakistan	17,172,927	16,856,488
Afghanistan	167,593	252,629
Bangladesh	-	-
Switzerland	364,202	233,135
Srilanka	-	4,199
	17,704,722	17,346,451

19.4 Segment Assets and Liabilities

	UN-AUDITED					AUDITED				
	March 31, 2026					December 31, 2025				
	Pharmaceutical	Nutritional	Diagnostics	Others	Total	Pharmaceutical	Nutritional	Diagnostics	Others	Total
(Rupees '000)										
Segment assets employed	26,657,169	2,155,201	6,816,505	386,780	36,015,655	23,266,838	2,329,347	6,984,562	290,397	32,871,144
Unallocated corporate assets					14,153,388					13,945,052
Total reported assets					50,169,043					46,816,196
Segment liabilities	10,005,287	1,425,534	2,194,363	90,406	13,715,590	9,941,693	799,701	1,614,756	32,875	12,389,025
Unallocated corporate liabilities					2,766,461					2,801,714
Total liabilities					16,482,051					15,190,739

20. DATE OF AUTHORISATION

These condensed interim financial statements were authorised for issue on April 27, 2026 by the Board of Directors of the Company.

Chief Executive Officer

Director

Chief Financial Officer

life. to the fullest.®



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