

Nestle Pakistan first quarter report



The Directors of the Nestle Pakistan presented the first quarter report along with condensed interim financial information of the company for the three months period ended March 31, 2013.

During first quarter, the sales of the Company were only slightly higher than last year mainly due to law and order situation resulting into average 10 lost sale days, energy shortages and lower consumer's disposable income.

The sales revenue stood at PKR 20.4 billion registering growth of +1.2% compared to same period last year. The export sales during the period stood at 1.7 billion.

The gross margins improved by 440 bps compared to the same period last year mainly due to lower inflation in commodities & other inputs, total delivered cost reduction initiatives and tight control of overheads. The operating profit reached PKR 3.3 billion registering a +13% growth vs. same period last year.

The net profit improved by 110 bps reaching to 1.9 billion, registering a growth of 14% vs. same period last year.

Having faith in strong potential of Pakistan fuelled by its growing population, Nestle retains a positive outlook and will continue to invest to drive sustainable profitable growth and meet demand. ♦

Sheraton Karachi to be rebranded as Movenpick Hotel from Jan 2014



Sheraton Karachi will be rebranded as the Movenpick Hotel Karachi from December 1, 2014. The property has been operated as a Sheraton hotel since 1982. The Sheraton Karachi in Pakistan will open as a Movenpick hotel from January 1 2014.

Arabian Sea Enterprises chief executive officer Sikander Mahmood said: "We are in the process of transition, and we would like to welcome the incoming operator Movenpick and wish the best to

Starwood, who have served this hotel and the city for 30 years."

The 407 rooms hotel is one of the largest hotel properties in Pakistan – will be called the Movenpick Hotel Karachi. Key areas of the hotel will also be refurbished next year, once Movenpick takes over the property. Movenpick Hotels & Resorts vice president sales and marketing – Middle East and South Asia said: "As a Swiss company with a strong expansion strategy across Asia we consider Pakistan to be an important market for our brand development." ♦

Coca-Cola collaborates with Buksh Foundation to electrify ten off-grid villages in Punjab

Coca-Cola Pakistan in collaboration with Buksh Foundation has electrified 10 off-grid villages in the Sahiwal district of Punjab via the solar energy project, Lighting a Million Lives (LaML). Through this initiative a population of 2,500 individuals has been impacted, while creating 10 female solar energy entrepreneurs thus directly promoting female empowerment in rural communities, increasing labour force and stirring a new



form of economic activity at the bottom of the pyramids. Fighting the energy poverty state in these villages, the project enables economically disadvantaged women in rural areas to become micro entrepreneurs endorsed by the name of 'Roshna Bibi-The Light Lady'. These light ladies charge lanterns during the day and then rent each lantern out at Rs 4 per day.



Photovoltaic Cells generate electricity by reacting to the sunrays. Photo Credits: BukshEnergy.