



**FIRST QUARTER REPORT**  
**JULY - SEPTEMBER 2024**

## CONTENTS

	Page
<u>COMPANY INFORMATION</u>	2
<u>DIRECTORS' REVIEW</u>	3
<u>CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION</u>	5
<u>CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME</u>	6
<u>CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY</u>	7
<u>CONDENSED INTERIM STATEMENT OF CASH FLOWS</u>	8
<u>NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS</u>	9
<u>DIRECTORS' REVIEW - IN URDU</u>	19



## COMPANY INFORMATION

### BOARD OF DIRECTORS

Iqbal Ali Lakhani - Chairman  
Amin Mohammed Lakhani  
Kamran Yousuf Mirza  
Syed Shahid Ali Bukhari  
Danish Zuberi  
Peter John Graylin  
Xuan Dai  
Zulfiqar Ali Lakhani - Chief Executive

### ADVISOR

Sultan Ali Lakhani

### AUDIT COMMITTEE

Kamran Yousuf Mirza - Chairman  
Iqbal Ali Lakhani  
Amin Mohammed Lakhani  
Danish Zuberi

### HUMAN RESOURCE & REMUNERATION COMMITTEE

Kamran Yousuf Mirza - Chairman  
Iqbal Ali Lakhani  
Zulfiqar Ali Lakhani  
Syed Shahid Ali Bukhari

### CHIEF FINANCIAL OFFICER

Mudassir Iqbal

### COMPANY SECRETARY

Mansoor Ahmed

### EXTERNAL AUDITORS

A. F. Ferguson & Co.  
Chartered Accountants

### INTERNAL AUDITORS

BDO Ebrahim & Co.  
Chartered Accountants

### SHARES REGISTRAR

FAMCO Share Registration Services (Pvt) Ltd.  
8-F, Near Hotel Faran, Nursery, Block-6,  
P.E.C.H.S., Shahra-e-Faisal, Karachi.

### REGISTERED OFFICE

Lakson Square, Building No. 2,  
Sarwar Shaheed Road,  
Karachi-74200 Pakistan

### FACTORIES

G-6, S.I.T.E., Kotri  
District Jamshoro (Sindh)

H-36 (B), S.I.T.E., Kotri  
District Jamshoro (Sindh)

217, Sundar Industrial Estate,  
Raiwind Road, Lahore

### WEBSITE

[www.colgate.com.pk](http://www.colgate.com.pk)

## DIRECTORS' REVIEW

The directors of your Company are pleased to present the unaudited, condensed financial statements of the Company for the three-month period ended September 30, 2024.

### Financial Performance at a Glance

A brief financial analysis of the Company's performance for the period is summarized below:

Operating Results	July- September 2024	July- September 2023	Increase / (Decrease)
	Amount in PKR million		
Turnover	40,148	36,494	10.01%
Net Turnover	30,003	27,683	8.38%
Gross Profit	10,802	8,387	28.80%
Gross Profit %	36.00%	30.30%	571 BPS
Selling & Distribution Cost	3,154	2,735	15.32%
Administrative Expenses	349	251	39.15%
Profit from Operations	8,218	6,048	35.88%
Profit After Tax	5,104	3,701	37.93%
Earnings per Share - Rupees	21.02	15.24	37.93%

### Financial Performance Highlights

The Company has posted a turnover of Rs. 40.1 billion for the quarter, an increase of 10% compared to the same period last year. Volumes were significantly impacted due to the slowdown in demand due to the weakening purchasing power of the consumers. The Company managed to improve the gross margin by 5.71%, largely due to a reduction in material prices and stable currency rates. Consequently, net profit after tax (NPAT) and earnings per share (EPS) increased by 38% compared to the same period last year.

### Business Performance Highlights

The flagship brand Colgate Maximum Cavity Protection launched its new "Cutting Machine" campaign. This new communication highlights how Colgate's Calcium Boost formula nourishes teeth to make them strong.

Additionally, Colgate launched its Oral Health Month 2024 campaign under the theme of 'Keep Pakistan Smiling', aiming to provide over half a million free dental checkups across the nation.



The "My Bright Smile Global Art Contest," a key component of Colgate's Oral Health Education Program, offers school-going children aged 6 to 9 years a platform to showcase their creativity while learning about good oral care habits. This year, the contest saw record-breaking participation, with over 190,000 submissions from schools across Pakistan securing two winners globally.

All the key players in the detergent category have intensified their efforts to increase volume share. Trade spending increased substantially. Local players continue to pose challenges as these players enjoy unfair advantage over tax compliant corporate sector.

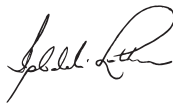
### **Future Outlook**

Looking ahead, the economic outlook will largely depend on the implementation of reforms outlined by the IMF. With Pakistan's year-on-year inflation rate recorded at 6.93% in September, there is an expectation that the policy rate will further decline during the year. However, the impact of the reduction in inflation will be tempered by the tax-heavy Federal Budget for FY 2024-25, along with soaring utility costs. The imposition of a 2.5% advance income tax on unregistered retailers will continue to affect the market. Despite the ongoing challenges, the Company hopes to navigate future uncertainties due to its distribution footprint and diversified product portfolio.

### **Acknowledgement**

We would like to extend our sincere gratitude to our consumers for their trust in our brands. We are thankful to our customers, distributors, supply chain partners, bankers and shareholders for their continued support. We also appreciate our employees for their relentless dedication and immense contribution to the Company.

On behalf of Board of Directors



**Iqbal Ali Lakhani**  
Chairman

Karachi : October 25, 2024



**Zulfiqar Ali Lakhani**  
Chief Executive

## CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION

As at September 30, 2024

	Note	September 30, 2024 (unaudited)	June 30, 2024 (audited)
(Rupees in '000)			
<b>ASSETS</b>			
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	4	9,548,836	8,933,914
Intangible assets		5,659	4,040
Long term loans		92,747	89,857
Long term security deposits		25,556	24,538
		9,672,798	9,052,349
<b>CURRENT ASSETS</b>			
Stores and spares		1,010,362	978,465
Stock in trade	5	17,138,701	16,623,796
Trade debts		2,471,158	1,938,083
Loans and advances		726,122	444,605
Trade deposits and short term prepayments		102,840	59,052
Other receivables		628,979	1,765,295
Accrued profit		67,162	46,441
Short term investments	7	24,594,754	20,722,919
Cash and bank balances		5,083,290	5,030,961
		51,823,368	47,609,617
<b>TOTAL ASSETS</b>		61,469,166	56,661,966
<b>EQUITY AND LIABILITIES</b>			
<b>SHARE CAPITAL AND RESERVES</b>			
Authorised share capital		2,500,000	2,500,000
Issued, subscribed and paid-up share capital	8	2,427,733	2,427,733
Reserves		29,508,840	32,780,365
Remeasurement of post retirement benefits obligation		(318,188)	(318,188)
		31,618,385	34,889,910
<b>LIABILITIES</b>			
<b>NON-CURRENT LIABILITIES</b>			
Deferred taxation		822,967	501,467
Long term deposits		50,480	49,715
Deferred liability		140,299	163,185
Long-term financing	9	594,704	618,125
Deferred grant		218,576	233,014
Lease liabilities		288,927	236,593
		2,115,953	1,802,099
<b>CURRENT LIABILITIES</b>			
Trade and other payables	10	16,954,451	18,645,500
Accrued mark-up		6,271	6,499
Current maturity of long-term financing		142,464	142,464
Current maturity of lease liabilities		64,357	51,363
Taxation - net		2,165,854	1,070,153
Unpaid dividend		8,375,679	-
Unclaimed dividend		52,752	53,978
		27,761,828	19,969,957
<b>TOTAL LIABILITIES</b>		29,877,781	21,772,056
<b>CONTINGENCIES AND COMMITMENTS</b>	11		
<b>TOTAL EQUITY AND LIABILITIES</b>		61,496,166	56,661,966

The annexed notes 1 to 18 form an integral part of these condensed interim financial statements.



**Iqbal Ali Lakhani**  
Chairman/Director



**Zulfqar Ali Lakhani**  
Chief Executive



**Mudassir Iqbal**  
Chief Financial Officer



## CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (Unaudited)


For the Quarter ended September 30, 2024

	Note	Quarter ended September 30, 2024	Quarter ended September 30, 2023 (Restated)
(Rupees in '000)			
Turnover		40,148,383	36,494,361
Sales tax		(6,672,954)	(6,043,442)
Trade and other discounts		(3,472,005)	(2,767,853)
Net turnover		<u>30,003,424</u>	<u>27,683,066</u>
Cost of sales		(19,201,219)	(19,296,190)
Gross profit		<u>10,802,205</u>	<u>8,386,876</u>
Selling and distribution cost		(3,154,198)	(2,735,210)
Administrative expenses		(348,968)	(250,785)
Other expenses		(628,795)	(450,096)
Other income		<u>1,548,171</u>	<u>1,097,568</u>
Profit from operations		<u>8,218,415</u>	<u>6,048,353</u>
Finance cost and bank charges		(41,647)	(38,626)
Profit before income tax and final taxes		<u>8,176,768</u>	<u>6,009,727</u>
Taxation - Final taxes		-	(164,281)
Profit before income tax		<u>8,176,768</u>	<u>5,845,446</u>
Taxation - Income tax			
Current - for the quarter		(2,748,537)	(2,091,554)
- prior year		(2,578)	(11,145)
Deferred tax		<u>(321,500)</u>	<u>(42,203)</u>
		<u>(3,072,625)</u>	<u>(2,144,902)</u>
Profit after income tax		<u>5,104,153</u>	<u>3,700,544</u>
Other comprehensive income for the quarter		-	-
Total comprehensive income for the quarter		<u>5,104,153</u>	<u>3,700,544</u>
		------(Rupees)-----	
Earnings per share - basic and diluted	13	<u>21.02</u>	<u>15.24</u>

The annexed notes 1 to 18 form an integral part of these condensed interim financial statements.

  
**Iqbal Ali Lakhani**  
Chairman/Director

  
**Zulfiqar Ali Lakhani**  
Chief Executive

  
**Mudassir Iqbal**  
Chief Financial Officer

## CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (Unaudited)

For the Quarter ended September 30, 2024

	Issued, subscribed and paid up share capital	Capital reserve-share premium	Reserves			Remeasurement on post retirement benefits obligation- net of tax	Total Equity
			Revenue reserves		Sub Total-reserves		
			General reserve	Unappropriated profit			
(Rupees in '000)							
Balance as at July 1, 2023	2,427,733	13,456	19,861,000	2,289,944	22,164,400	(275,285)	24,316,848
<b>Comprehensive income for the quarter</b>							
Profit after taxation for the quarter ended September 30, 2023	-	-	-	3,700,544	3,700,544	-	3,700,544
Other comprehensive income	-	-	-	-	-	-	-
<b>Total comprehensive income for the quarter ended September 30, 2023</b>	-	-	-	3,700,544	3,700,544	-	3,700,544
Transfer to general reserve	-	-	1,057,000	(1,057,000)	-	-	-
Balance as at September 30, 2023	2,427,733	13,456	20,918,000	4,933,488	25,864,944	(275,285)	28,017,392
Balance as at July 1, 2024	2,427,733	13,456	20,918,000	11,848,909	32,780,365	(318,188)	34,889,910
<b>Transactions with owners</b>							
Final dividend for the year ended June 30, 2024 at the rate of Rs 35.5 per share	-	-	-	(8,375,678)	(8,375,678)	-	(8,375,678)
<b>Total transactions with owners</b>	-	-	-	(8,375,678)	(8,375,678)	-	(8,375,678)
<b>Comprehensive income for the quarter</b>							
Profit after taxation for the quarter ended September 30, 2024	-	-	-	5,104,153	5,104,153	-	5,104,153
Other comprehensive income	-	-	-	-	-	-	-
<b>Total comprehensive income for the quarter ended September 30, 2024</b>	-	-	-	5,104,153	5,104,153	-	5,104,153
Transfer to general reserve	-	-	3,415,000	(3,415,000)	-	-	-
Balance as at September 30, 2024	2,427,733	13,456	24,333,000	5,162,384	29,508,840	(318,188)	31,618,385

The annexed notes 1 to 18 form an integral part of these condensed interim financial statements.



**Iqbal Ali Lakhani**  
Chairman/Director



**Zulfiqar Ali Lakhani**  
Chief Executive



**Mudassir Iqbal**  
Chief Financial Officer



## CONDENSED INTERIM STATEMENT OF CASH FLOWS (Unaudited)

For the Quarter ended September 30, 2024

	Note	Quarter ended September 30, 2024	Quarter ended September 30, 2023
(Rupees in '000)			
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Cash generated from operations	14	5,044,964	4,972,868
Finance cost and bank charges paid		(30,985)	(28,022)
Taxes paid		(1,655,413)	(1,090,106)
Staff retirement benefit paid		(50,000)	(80,000)
Long term loans		(2,890)	(9,267)
Long term security deposits (assets)		(1,018)	(1,192)
Long term deposits		765	718
Net cash generated from operating activities		3,305,423	3,764,999
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Payments for property, plant and equipment		(826,143)	(431,588)
Purchase of intangible assets		(2,500)	(190)
Short term investments made during the quarter		(3,700,000)	(4,217,346)
Proceeds from sale of property, plant and equipment		30,810	7,961
Profit received on savings accounts		170,255	158,984
Profit received on treasury bills		-	590
Profit received on term deposit receipts		64,872	42,626
Sale proceeds on disposal of short term investments		1,067,642	1,068,087
Net cash used in investing activities		(3,195,064)	(3,370,876)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Dividend paid		(1,225)	(845,223)
Long-term financing repaid		(37,859)	(14,283)
Payment of lease liabilities		(18,945)	(24,187)
Net cash used in financing activities		(58,029)	(883,693)
Net increase / (decrease) in cash and cash equivalents		52,330	(489,570)
Cash and cash equivalents at the beginning of the quarter		5,030,960	5,492,509
Cash and cash equivalents at the end of the quarter	15	5,083,290	5,002,939

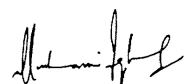
The annexed notes 1 to 18 form an integral part of these condensed interim financial statements.



**Iqbal Ali Lakhani**  
Chairman/Director



**Zulfikar Ali Lakhani**  
Chief Executive



**Mudassir Iqbal**  
Chief Financial Officer



## NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (Unaudited)

For the Quarter ended September 30, 2024

### 1. THE COMPANY AND ITS OPERATIONS

Colgate-Palmolive (Pakistan) Limited (the Company) was initially incorporated in Pakistan on December 5, 1977 as a public limited company with the name of National Detergents Limited. The name of the Company was changed to Colgate-Palmolive (Pakistan) Limited on March 28, 1990 when the Company entered into a Participation Agreement with Colgate-Palmolive Company, USA. The Company is listed on Pakistan Stock Exchange. The registered office of the Company is situated at Lakson Square, Building No. 2, Sarwar Shaheed Road, Karachi, Pakistan.

The Company is mainly engaged in the manufacture and sale of detergents, personal care and other related products.

### 2. BASIS OF PREPARATION AND MATERIAL ACCOUNTING POLICIES

#### 2.1 Statement of compliance

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 (the Act) and provisions of and directives issued under the Act.

Where the provisions of and directives issued under the Act differ with the requirements of IAS 34, the provisions of and directives issued under the Act have been followed.

2.2 These condensed interim financial statements do not include all the information and disclosures required in an annual audited financial statements, and should be read in conjunction with the Company's annual audited financial statements for the year ended June 30, 2024.

#### 2.3 New standards, amendments to approved accounting standards and new interpretations

##### 2.3.1 Amendments to approved accounting standards which are effective during the year ending June 30, 2025

There are certain amendments to approved accounting standards which are mandatory for accounting periods beginning on or after July 1, 2024 but are considered not to be relevant or have any significant effect on the Company's financial reporting and therefore, have not been disclosed in these condensed interim financial statements.



### 2.3.2 New standards and amendments to approved accounting standards that are effective for the Company's accounting periods beginning on or after July 1, 2025

There are certain amendments to the accounting and reporting standards that will be mandatory for the Company's annual accounting periods beginning on or after July 1, 2025. However, these amendments will not have any significant impact on the financial reporting of the Company and, therefore, have not been disclosed in these condensed interim financial statements.

2.4 The accounting policies and the methods of computation adopted in the preparation of these condensed interim financial statements are same as those applied in the preparation of the financial statements for the year ended June 30, 2024.

### 3. SIGNIFICANT ACCOUNTING ESTIMATES, JUDGEMENTS AND FINANCIAL RISK MANAGEMENT

The preparation of these condensed interim financial statements in conformity with the approved accounting and reporting standards as applicable in Pakistan for interim reporting requires management to make estimates, assumptions and use judgments that affect the application of policies and reported amounts of assets and liabilities and income and expenses. Estimates, assumptions and judgments are continually evaluated and are based on the historical experience and other factors, including reasonable expectations of future events. Revision to accounting estimates are recognised prospectively commencing from the period of revision.

Judgments and estimates made by the management in the preparation of these condensed interim financial statements are same as those applied to financial statements as at and for the year ended June 30, 2024.

The Company's financial risk management objectives and policies are consistent with those disclosed in the financial statements as at and for the year ended June 30, 2024.

Note	<b>September 30, 2024</b>	June 30, 2024
	<b>(unaudited)</b>	(audited)
	(Rupees in '000)	

### 4. PROPERTY, PLANT AND EQUIPMENT

Operating fixed assets - at net book value	4.1 to 4.4	8,316,985	8,273,531
Capital work in progress - at cost	4.5	994,847	480,859
Right of use assets - at net book value		237,004	179,524
		9,548,836	8,933,914



**Quarter ended**    **Quarter ended**  
**September 30,**    **September 30,**  
**2024**                    **2023**  
(Rupees in '000)

**4.1 Additions - operating fixed assets (at cost)**

Leasehold land	861	-
Buildings on leasehold land	18,967	8,289
Plant and machinery	25,295	398,905
Fittings and installation	1,768	7,191
Furniture and fixtures	1,694	2,705
Tools and equipment	85,814	52,308
Vehicles	159,196	60,498
Computers and accessories	16,547	4,521
Office equipment	2,013	22,655
	<u>312,155</u>	<u>557,072</u>

4.1.1 Additions include transfers from capital work in progress aggregating Rs 102.089 million (September 30, 2023: Rs 443.586 million).

**4.2 Disposals - operating fixed assets (at net book value)**

Tools and equipment	4	-
Vehicles	11,381	2,864
Computers and accessories	-	267
	<u>11,385</u>	<u>3,131</u>

4.3 Depreciation charge for the quarter 257,316 228,277

4.4 Included in operating fixed assets are items having aggregate cost of Rs 65.335 million (June 30, 2024: Rs 65.346 million) held by third parties for manufacturing certain products of the Company. These operating fixed assets are free of lien and the Company has full right of repossession of these assets.

**4.5 Additions - capital work-in-progress (at cost)**

Buildings on leasehold land	19,509	22,304
Plant and machinery	261,412	275,539
Vehicles	1,940	-
Fittings and installation	15,443	31,758
Tools and equipment	154,607	8,536
Furniture and fixtures	829	2,701
Office equipment	506	6,577
Computer and accessories	1,800	-
	<u>456,046</u>	<u>347,415</u>

	Note	September 30, 2024 (unaudited)	June 30, 2024 (audited)
(Rupees in '000)			
<b>5. STOCK IN TRADE</b>			
Raw and packing materials		12,417,113	12,242,304
Work-in-process		1,316,297	1,092,784
Finished goods - Manufactured		3,089,424	2,973,472
Finished goods - Trading		386,564	380,291
		<u>17,209,398</u>	<u>16,688,851</u>
Less: Provision for obsolete inventory		<u>(70,697)</u>	<u>(65,055)</u>
		<u>17,138,701</u>	<u>16,623,796</u>

5.1 Stock in trade include raw and packing materials in transit aggregating Rs 1,278.491 million (June 30, 2024: Rs 2,119.842 million) and finished goods in transit aggregating Nil (June 30, 2024: Rs 10.184 million).

#### 6. OTHER RECEIVABLES

These include Rs 598.775 million (June 30, 2024: Rs 1,738.624 million) pertaining to LC margins.

#### 7. SHORT TERM INVESTMENTS

- Amortised cost	7.1	1,011,465	911,465
- Fair value through profit or loss		<u>23,583,289</u>	<u>19,811,454</u>
		<u>24,594,754</u>	<u>20,722,919</u>

7.1 The profits on these term deposits range between 15.73% and 18.00% per annum (June 30, 2024: between 15.73% and 20.00% per annum) having maturity within one year.

#### 8. ISSUED, SUBSCRIBED AND PAID-UP SHARE CAPITAL

8.1 Movement in issued, subscribed and paid-up share capital during the quarter ended is as follows:

September 30, 2024 (unaudited)	September 30, 2023 (unaudited)		September 30, 2024 (unaudited)	September 30, 2023 (unaudited)
<b>Number of shares</b>			<b>(Rupees in '000)</b>	
<u>242,773,272</u>	<u>242,773,272</u>	Ordinary shares of Rs. 10 each at the beginning of the quarter	<u>2,427,733</u>	<u>2,427,733</u>
<u>242,773,272</u>	<u>242,773,272</u>	At the end of the quarter	<u>2,427,733</u>	<u>2,427,733</u>



	Note	September 30, 2024 (unaudited)	June 30, 2023 (audited)
(Rupees in '000)			
<b>9. LONG-TERM FINANCING</b>			
Financing under:			
- temporary economic refinance facility		918,476	954,076
- renewable energy finance facility		37,268	39,527
		<u>955,744</u>	<u>993,603</u>
Less: reclassified to deferred grant		(218,576)	(233,014)
Less: current maturity of financing under:			
- temporary economic refinance facility		(133,427)	(133,427)
- renewable energy finance facility		(9,037)	(9,037)
		<u>(142,464)</u>	<u>(142,464)</u>
		<u>594,704</u>	<u>618,125</u>

9.1 There has been no change in the terms and conditions as disclosed in note 21 to the Company's financial statements for the year ended June 30, 2024.

#### 10. TRADE AND OTHER PAYABLES

Trade creditors	10.1	3,536,796	3,579,789
Accrued liabilities	10.2	4,442,727	3,880,453
Accrued SIDC		1,049,034	911,445
Bills payable	10.3	5,254,004	6,542,059
Advances from customers - unsecured	10.4	304,173	206,886
Sales tax payable		112,112	654,015
Royalty payable to Colgate-Palmolive Co., USA - associated company		936,160	737,873
Workers' profits participation fund		439,500	1,478,463
Workers' welfare fund		657,421	493,686
Retention money payable		11,478	11,250
Others	10.5	211,046	149,581
		<u>16,954,451</u>	<u>18,645,500</u>

10.1 These include Rs 368.340 million (June 30, 2024: Rs 397.258 million) payable to related parties.

10.2 These include Rs 134.661 million (June 30, 2024: Rs 85.584 million) accrued to related parties.

10.3 These include Rs 452.147 million (June 30, 2024: Rs 610.908 million) payable to related parties.



10.4 These include Rs 0.250 million (June 30, 2024: Rs 5.856 million) advance from related parties.

10.5 These include Rs 19.282 million (June 30, 2024: Rs 0.051 million) liable to related parties.

## 11. CONTINGENCIES AND COMMITMENTS

### 11.1 Contingencies

11.1.1 There is no change in the status of the constitutional petition No. D-3134 of 2016 in the high court of Sindh from that disclosed in the note 24.1.1 of the financial statements of the Company for the year ended June 30, 2024.

11.1.2 Contingent liabilities in respect of indemnities given to financial institutions for guarantees issued by them on behalf of the Company in the normal course of business aggregate Rs 1,057.947 million (June 30, 2024: Rs 957.947 million).

### 11.2 Commitments

11.2.1 Commitments in respect of capital expenditure and inventory items amount to Rs 187.059 million and Rs. 17.329 million respectively (June 30, 2024: Rs 102.486 million and Rs 34.827 million respectively).

11.2.2 Outstanding letters of credit amount to Rs 3,941.630 million (June 30, 2024: Rs 4,915.581 million).

11.2.3 Outstanding duties leviable on clearing of stocks amount to Rs 1.234 million (June 30, 2024: Rs 1.051 million).

11.2.4 Post dated cheques issued to the collector of customs against duty on inventory items amount to Rs 2,180.181 million (June 30, 2024: 783.118 million).

<b>Quarter ended September 30, 2024</b>	<b>Quarter ended September 30, 2023</b>
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(Rupees in '000)

## 12. OTHER INCOME

Profit on savings accounts  
Dividend Income on mutual funds  
Others

208,669	202,165
-	642,234
1,339,502	253,169
<u>1,548,171</u>	<u>1,097,568</u>

	<b>Quarter ended September 30, 2024</b>	<b>Quarter ended September 30, 2023</b>
	(Rupees in '000)	
<b>13. EARNINGS PER SHARE</b>		
Profit after taxation	5,104,153	3,700,544
	(Number of shares)	
Weighted average number of ordinary shares outstanding during the quarter	242,773,272	242,773,272
	(Rupees)	
Earnings per share - basic & diluted	21.02	15.24

13.1 There are no dilutive potential ordinary shares outstanding as at September 30, 2024 and 2023.

Note **Quarter ended  
September 30,  
2024** **Quarter ended  
September 30,  
2023**  
(Rupees in '000)

**14. CASH GENERATED FROM OPERATIONS**

Profit before income taxes and final taxes	8,176,768	6,009,727
Adjustment for non-cash charges and other items:		
Depreciation on operating fixed assets	257,316	228,277
Depreciation on right-of-use assets	15,903	18,003
Amortisation expense	881	983
Gain on disposal of items of property, plant and equipment	(19,425)	(4,830)
Staff retirement benefit	27,114	25,321
Profit on saving accounts	(208,669)	(202,165)
Profit on a term deposit receipt	(47,179)	(30,107)
Profit on treasury bills	-	(1,136)
Unrealised gain on investments classified as fair value through profit or loss	(1,109,742)	(169,868)
Gain on disposal of short term investments	(129,735)	(27,645)
Finance cost and bank charges	41,647	38,626
Provision for obsolete inventory	5,642	-
Provision for obsolete stores and spares	4,358	-
Working capital changes	14.1 (1,969,915)	(912,318)
	<u>5,044,964</u>	<u>4,972,868</u>



Note **Quarter ended** Quarter ended  
**September 30,** September 30,  
**2024** 2023  
(Rupees in '000)

#### 14.1 Working capital changes

(Increase) / decrease in current assets:		
Stores and spares	(36,255)	(89,445)
Stock in trade	(520,547)	(248,983)
Trade debts	(533,075)	(172,529)
Loans and advances	(281,517)	103,262
Trade deposits and short term prepayments	(43,788)	37,971
Other receivables	1,136,316	(1,462,412)
	<u>(278,866)</u>	<u>(1,832,136)</u>
Increase in current liabilities:		
Trade and other payables	(1,691,049)	919,818
	<u>(1,969,915)</u>	<u>(912,318)</u>
	<b>September 30,</b>	September 30,
	<b>2024</b>	2023
	<b>(Unaudited)</b>	(Unaudited)
	(Rupees in '000)	

#### 15. CASH AND CASH EQUIVALENTS

Cash and bank balances	5,083,290	5,002,939
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#### 16. RELATED PARTIES

##### 16.1 Disclosure of transactions and closing balances between the Company and related parties:

The related parties include associated companies, staff retirement funds, directors, key management personnel and close family members of directors and key management personnel. The Company in the normal course of business carries out transactions with various related parties. The Company enters into transactions with related parties on the basis of mutually agreed terms. Significant balances and transactions with related parties are as follows:

	<b>Quarter ended September 30, 2024</b>	<b>Quarter ended September 30, 2023</b>
	(Rupees in '000)	
<b>Nature of transactions</b>		
<b>Associated companies</b>		
Sale of goods and services provided and reimbursement of expenses	49,299	49,486
Purchase of goods and services received and reimbursement of expenses	1,494,146	1,655,147
Purchase of short term investments	800,000	1,200,000
Profit on short term investments	308,481	67,955
Rent, allied and other charges	9,383	7,298
Royalty charges	198,287	177,223
Insurance claims received	9,539	16,677
Purchase of property, plant and equipment	-	1,599
Donations	7,750	4,500
Dividend received on mutual funds	-	136,147
Dividend paid	-	611,482
<b>Employee funds</b>		
Contribution to staff retirement benefits	55,438	48,326
<b>Key management personnel</b>		
Compensation paid to key management personnel	94,745	69,673
	<b>September 30, 2024 (unaudited)</b>	<b>June 30, 2024 (audited)</b>
	(Rupees in '000)	

**Nature of balances**

<b>Associated companies</b>		
Trade debts	14,842	581
Trade deposits and short term prepayments	53,946	14,016
Other receivables	6,386	4,655
Short term investments	5,874,699	4,774,457
Lease liabilities	160,859	156,515
Unpaid dividend	7,396,264	-
Trade and other payables	Refer note 10	

**17. ENTITY-WIDE INFORMATION**

- 17.1 The Company constitutes of a single reportable segment, the principal classes of products of which are Personal Care, Home Care and Others.



## 17.2 Information about products

The Company's principal classes of products accounted for the following breakup of sales:

	<b>Quarter ended September 30, 2024</b>	Quarter ended September 30, 2023
Personal Care	7,672,074	6,901,858
Home Care	20,768,577	19,141,131
Others	1,562,773	1,040,677
	<u>30,003,424</u>	<u>27,683,066</u>

## 17.3 Information about geographical areas

The Company does not hold non-current assets in any foreign country. Revenues from external customers attributed to foreign countries in aggregate are not material in the overall context of these financial statements.

## 17.4 Information about major customers

The Company does not have transactions with any external customer which amount to 10 percent or more of its revenues.

## 18. DATE OF AUTHORISATION FOR ISSUE

These condensed interim financial statements were authorised for issue on October 25, 2024 by the Board of Directors of the Company.



**Iqbal Ali Lakhani**  
Chairman/Director



**Zulfiqar Ali Lakhani**  
Chief Executive



**Mudassir Iqbal**  
Chief Financial Officer

## ڈائریکٹرز جائزہ رپورٹ

آپ کی کمپنی کے ڈائریکٹرز کے لیے 30 ستمبر 2024ء کو ختم ہونے والی سہ ماہی کے لیے کمپنی کے غیر آڈٹ شدہ مختصر مالیاتی گوشوارے پیش کرنا باعث مسرت ہے۔

## مالیاتی کارکردگی کا جائزہ

مذکورہ سہ ماہی کے لیے کمپنی کی کارکردگی کے مختصر مالی تجزیے کا خلاصہ حسب ذیل ہے:

اضافہ/(کمی)	جولائی تا ستمبر 2023ء	جولائی تا ستمبر 2024ء	کاروباری کارکردگی کے نتائج
	رقم ملین روپے میں		
10.01%	36,494	40,148	مجموعی آمدنی
8.38%	27,683	30,003	خالص آمدنی
28.80%	8,387	10,802	مجموعی منافع
571 بنیادی پوائنٹس	30.30%	36.00%	مجموعی منافع %
15.32%	2,735	3,154	فروخت اور ترسیل کے اخراجات
39.15%	251	349	انتظامی اخراجات
35.88%	6,048	8,218	آپریٹنگ منافع
37.93%	3,701	5,104	ٹیکس کے بعد منافع
37.93%	15.24	21.02	فی شیئر آمدنی - (روپے)

## مالیاتی کارکردگی کی جھلکیاں

اس سہ ماہی کے دوران کمپنی نے 40.1 ارب روپے کا کاروبار کیا ہے جو گزشتہ سال کے اسی عرصے کے مقابلے میں 10 فیصد زیادہ ہے۔ صارفین کی قوت خرید میں کمی کی وجہ سے طلب میں سست روی کے باعث حجم نمایاں طور پر متاثر ہوا۔ کمپنی مجموعی منافع کو 5.71 فیصد تک بہتر بنانے میں کامیاب رہی، جس کی بڑی وجہ میٹرل کی قیمتوں میں کمی اور کرنسی کی مستحکم شرح ہے۔ اس کے نتیجے میں گزشتہ سال کی اسی مدت کے مقابلے میں بعد از ٹیکس خالص منافع (این پی اے ٹی) اور فی حصص آمدنی (ای پی ایس) میں 38 فیصد اضافہ ہوا۔

## کاروباری کارکردگی کی جھلکیاں

فلگ شپ برانڈ کولگیٹ میکسیم کیو بی پریکیشن نے اپنی نئی "کنگ مشین" مہم کا آغاز کیا۔ یہ نئی ایلانی مہم اس نکتے کو نمایاں کرتی ہے کہ کولگیٹ کا میکسیم بوسٹ فارمولوں کو مضبوط بنانے کے لئے کس طرح انہیں تقویت پہنچاتا ہے۔

مزید برآں، کولگیٹ نے "پاکستان سدا مسکرائے" کے زیر عنوان اپنی "اورل ہیلتھ منٹھ 2024" مہم کا آغاز کیا، جس کا مقصد ملک بھر میں پانچ لاکھ سے زائد افراد کو دانتوں کے مفت چیک اپ کی سہولت فراہم کرنا ہے۔

کولگیٹ کے اورل ہیلتھ ایجوکیشن پروگرام کا ایک اہم جزو "مائی برائنٹ اسائل، عالمی مقابلہ مصوری" 6 سے 9 سال کی عمر کے اسکول جانے والے بچوں کو منہ اور دانتوں کی اچھی نگہداشت کی عادات کے بارے میں سیکھنے ہوئے اپنی تخلیقی صلاحیتوں کا مظاہرہ کرنے کے لیے ایک پلیٹ فارم فراہم کرتا ہے۔ اس سال مقابلے میں ریکارڈ ٹوڑ شرکت دیکھنے میں آئی، جس میں پاکستان بھر کے اسکولوں سے ایک لاکھ 90 ہزار سے زائد فن پارے جمع کرائے گئے، جن میں سے 2 نے عالمی سطح پر کامیابی حاصل کی۔

ڈیٹریٹ کے شعبے کے تمام اہم کھلاڑیوں نے اپنا حجم بڑھانے کے لئے کوششیں تیز کر دی ہیں۔ تجارتی اخراجات میں خاطر خواہ اضافہ ہوا۔ مقامی کھلاڑیوں کی جانب سے چیلنجز کا سلسلہ جاری ہے کیونکہ انہیں ٹیکس ادا کرنے والے کارپوریٹ سیکٹر کے مقابلے میں غیر منصفانہ فوائد حاصل ہوتے ہیں۔

## مستقبل کا منظر نامہ


مستقبل کے تناظر میں، معاشی منظر نامے کا زیادہ تر انحصار آئی ایم ایف کی تجویز کردہ اصلاحات پر عمل درآمد پر ہوگا۔ ستمبر میں پاکستان کی سالانہ افراط زر کی شرح 6.93 فیصد ریکارڈ کی گئی، توقع کی جارہی ہے کہ سال کے دوران شرح سود میں مزید کمی آئے گی۔ تاہم افراط زر گھٹنے کے اثرات میں مالی سال 2024-25 کے ٹیکسوں سے بھرپور وفاقی بجٹ کے ساتھ ساتھ یوٹیلیٹی اخراجات میں اضافے کی وجہ سے کمی واقع ہوگی۔ غیر رجسٹرڈ خوردہ فروشوں پر 2.5 فیصد ایڈوائس اکٹم ٹیکس کا نفاذ مارکیٹ پر اثر انداز ہوتا رہے گا۔ موجودہ چیلنجوں کے باوجود، کمپنی کو امید ہے کہ وہ اپنے ڈسٹری بیوشن فٹ پرنٹ اور مصنوعات کے متنوع پورٹ فولیو کی وجہ سے مستقبل کی غیر یقینی صورتحال پر قابو پالے گی۔

## اظہار تشکر

ہم اپنے برانڈز پر اعتماد کرنے پر صارفین کا تہدول سے شکر یہ ادا کرتے ہیں۔ ہم اپنے صارفین، ڈسٹری بیوٹرز، سپلائی چین پارٹنرز، بینکرز اور شیئر ہولڈرز کے مسلسل تعاون کے لیے ان کے شکر گزار ہیں۔ ہم انتھک لگن اور کمپنی کے لیے بے پناہ تعاون پر اپنے ملازمین کو بھی سراہتے ہیں۔

منجانب بورڈ آف ڈائریکٹرز

  
ڈاکٹر اقبال علی لاکھانی  
چیف ایگزیکٹو

  
اقبال علی لاکھانی  
چیئر مین

کراچی: 25 اکتوبر، 2024



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