



## THIRD QUARTER REPORT JULY - MARCH 2025

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## 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

### SUSTAINABILITY COMMITTEE

Danish Zuberi - Chairperson  
Iqbal Ali Lakhani  
Zulfiqar Ali Lakhani

### 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 nine-month period ending March 31, 2025.

### Financial Performance at a Glance

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

Operating Results	July 2024- March 2025	July 2023- March 2024	Increase / (Decrease)
	Amount in PKR million		
Turnover	117,169	110,863	5.69%
Net Turnover	86,977	84,025	3.51%
Gross Profit	30,849	26,280	17.39%
Gross Profit %	35.47%	31.28%	419 BPS
Selling & Distribution Cost	9,157	8,223	11.36%
Administrative Expenses	1,027	866	18.58%
Profit from Operations	22,340	19,479	14.69%
Profit After Tax	14,104	12,098	16.58%
Earnings per Share - Rupees	58.09	49.83	16.58%

### Financial Performance Highlights

The Company achieved a top-line growth of 5.7% on the back of pricing and favorable brand and pack mix. Gross Profit grew by 17% due to the expansion of gross margins supported by reduction in commodity prices and relatively stable exchange rates. Administrative and Selling expenses increased mainly due to inflationary pressures and continued investment in advertising and brand building initiatives.

### Business Performance Highlights

Colgate launched the new Kids toothpaste, available in strawberry and bubble gum flavors. It is designed specifically for children aged 2 to 6 years. With its balanced fluoride content, it helps to prevent cavities from an early age while making brushing enjoyable for kids. The launch is supported by digital media and a school-led oral health awareness campaign. As the category leader, Colgate also ran a TV awareness campaign to highlight the importance of nighttime brushing to reduce the risk of cavities.



Additionally, Colgate is committed to environmental sustainability and has begun transitioning to recyclable packaging. Our goal is to have 100% recyclable toothpaste packaging by the end of June 2025.

The laundry and dishwash segments are currently facing challenges due to the entry of numerous unorganized regional players into the market. These entities, often non-compliant with tax regulations, impede the growth of the organized sector. Moreover, their practice of undocumented invoicing to trade further exacerbates the issue. To ensure a level playing field for tax-compliant businesses, it is imperative to address and curb these practices promptly.

#### **Future Outlook**

The structural reforms prescribed under the Extended Fund Facility (EFF) remain essential for driving macroeconomic recovery and ensuring long-term fiscal stability. While the program has provided critical fiscal space, the achievement of sustainable progress is contingent upon the timely and effective implementation of key structural measures.

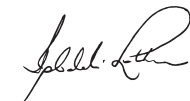
The imposition of a 2.5% advance income tax on unregistered retailers, intended to enhance documentation and expand the formal economy, has inadvertently resulted in market distortions. These disruptions have negatively impacted supply chains and informal trade channels, leading to diminished tax revenues for the government and placing compliant businesses at a competitive disadvantage.

The Company recognizes that the upcoming period is likely to pose considerable operational challenges. As such, significant strategic intervention will be necessary to continue delivering value to our customers and stakeholders effectively.

#### **Acknowledgement**

We would like to express our sincere gratitude to our consumers for their continued trust in our brands. We also extend our thanks to our customers, distributors, supply chain partners, bankers, and shareholders for their ongoing support. Finally, we deeply appreciate our employees for their dedication and invaluable contributions to the Company.

On behalf of Board of Directors



**Iqbal Ali Lakhani**  
Chairman



**Zulfiqar Ali Lakhani**  
Chief Executive

Karachi : April 29, 2025

## CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION

As at March 31, 2025

	Note	March 31, 2025 (unaudited) (Rupees in '000)	June 30, 2024 (audited)
<b>ASSETS</b>			
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	4	9,917,422	8,933,914
Intangible assets		5,900	4,040
Long term loans		98,784	89,857
Long term security deposits		26,149	24,538
		<u>10,048,255</u>	<u>9,052,349</u>
<b>CURRENT ASSETS</b>			
Stores and spares		1,106,530	978,465
Stock in trade	5	16,505,269	16,623,796
Trade debts		2,008,774	1,938,083
Loans and advances		443,942	444,605
Trade deposits and short term prepayments		209,918	59,052
Other receivables		126,404	1,765,295
Accrued profit		21,177	46,441
Short term investments	6	17,563,037	20,722,919
Cash and bank balances		5,049,962	5,030,961
		<u>43,035,013</u>	<u>47,609,617</u>
<b>TOTAL ASSETS</b>		<u>53,083,268</u>	<u>56,661,966</u>
<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		2,427,733	2,427,733
Reserves		30,739,627	32,780,365
Remeasurement of post retirement benefits obligation		(318,188)	(318,188)
		<u>32,849,172</u>	<u>34,889,910</u>
<b>LIABILITIES</b>			
<b>NON-CURRENT LIABILITIES</b>			
Deferred taxation		743,303	501,467
Long term deposits		54,645	49,715
Deferred liability		134,527	163,185
Long-term financing	7	553,276	618,125
Deferred grant		191,016	233,014
Lease liabilities		268,808	236,593
		<u>1,945,575</u>	<u>1,802,099</u>
<b>CURRENT LIABILITIES</b>			
Trade and other payables	8	16,786,380	18,645,500
Accrued mark-up		5,657	6,499
Current maturity of long-term financing		142,464	142,464
Current maturity of lease liabilities		70,947	51,363
Taxation - net		1,206,025	1,070,153
Unclaimed dividend		77,048	53,978
		<u>18,288,521</u>	<u>19,969,957</u>
<b>TOTAL LIABILITIES</b>		<u>20,234,096</u>	<u>21,772,056</u>
<b>CONTINGENCIES AND COMMITMENTS</b>	9		
<b>TOTAL EQUITY AND LIABILITIES</b>		<u>53,083,268</u>	<u>56,661,966</u>

The annexed notes 1 to 16 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



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

For the quarter and nine months period ended March 31, 2025

	Note	Quarter ended March 31, 2025	Quarter ended March 31, 2024 (Restated)	Nine months period ended March 31, 2025	Nine months period ended March 31, 2024 (Restated)
(Rupees in '000)					
Turnover		39,417,819	38,374,850	117,168,951	110,863,441
Sales tax		(6,567,657)	(6,379,721)	(19,505,182)	(18,345,406)
Trade and other discounts		(3,792,129)	(3,041,609)	(10,686,644)	(8,492,996)
Net turnover		29,058,033	28,953,520	86,977,125	84,025,039
Cost of sales		(18,816,985)	(19,108,170)	(56,127,805)	(57,745,409)
Gross profit		10,241,048	9,845,350	30,849,320	26,279,630
Selling and distribution cost		(2,966,677)	(2,733,985)	(9,157,299)	(8,223,101)
Administrative expenses		(350,324)	(292,781)	(1,027,206)	(866,229)
Other expenses		(523,120)	(561,332)	(1,531,996)	(1,412,605)
Other income		689,456	1,283,339	3,207,236	3,701,372
Profit from operations		7,090,383	7,540,591	22,340,055	19,479,067
Finance cost and bank charges		(38,831)	(38,487)	(124,991)	(125,260)
Profit before income tax and final taxes		7,051,552	7,502,104	22,215,064	19,353,807
Taxation - Final taxes		(6)	(207,787)	(19)	(606,974)
Profit before income tax		7,051,546	7,294,317	22,215,045	18,746,833
Taxation - Income tax					
Current - for the period		(2,729,380)	(2,553,679)	(8,084,489)	(6,588,902)
- prior period		-	37,861	214,965	26,716
Deferred tax		85,052	(51,823)	(241,836)	(86,526)
		(2,644,328)	(2,567,641)	(8,111,360)	(6,648,712)
Profit after income tax		4,407,218	4,726,676	14,103,685	12,098,121
Other comprehensive income for the period		-	-	-	-
Total comprehensive income for the period		4,407,218	4,726,676	14,103,685	12,098,121
(Rupees)					
Earnings per share					
- basic and diluted	11	18.15	19.47	58.09	49.83

The annexed notes 1 to 16 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 nine months period ended March 31, 2025

	Issued, subscribed and paid up share capital	Reserves				Remeasurement on post retirement benefits obligation- net of tax	Total Equity
		Capital reserve- share premium	Revenue reserves		Sub Total- reserves		
			General reserve	Unappro- priated 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>Transactions with owners</b>							
Final dividend for the year ended June 30, 2023 at the rate of Rs 5 per share	-	-	-	(1,213,866)	(1,213,866)	-	(1,213,866)
Interim dividend for the year ended June 30, 2024 at the rate of Rs 22.5 per share	-	-	-	(5,462,399)	(5,462,399)	-	(5,462,399)
<b>Total transactions with owners</b>	-	-	-	(6,676,265)	(6,676,265)	-	(6,676,265)
<b>Comprehensive income for the period</b>							
Profit after taxation for the period ended March 31, 2024	-	-	-	12,098,121	12,098,121	-	12,098,121
Other comprehensive income	-	-	-	-	-	-	-
<b>Total comprehensive income for the period ended March 31, 2024</b>	-	-	-	12,098,121	12,098,121	-	12,098,121
Transfer to general reserve	-	-	1,057,000	(1,057,000)	-	-	-
<b>Balance as at March 31, 2024</b>	<u>2,427,733</u>	<u>13,456</u>	<u>20,918,000</u>	<u>6,654,800</u>	<u>27,586,256</u>	<u>(275,285)</u>	<u>29,738,704</u>
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 34.5 per share	-	-	-	(8,375,678)	(8,375,678)	-	(8,375,678)
Interim dividend for the year ended June 30, 2025 at the rate of Rs 32 per share	-	-	-	(7,768,745)	(7,768,745)	-	(7,768,745)
<b>Total transactions with owners</b>	-	-	-	(16,144,423)	(16,144,423)	-	(16,144,423)
<b>Comprehensive income for the period</b>							
Profit after taxation for the period ended March 31, 2025	-	-	-	14,103,685	14,103,685	-	14,103,685
Other comprehensive income	-	-	-	-	-	-	-
<b>Total comprehensive income for the period ended March 31, 2025</b>	-	-	-	14,103,685	14,103,685	-	14,103,685
Transfer to general reserve	-	-	3,415,000	(3,415,000)	-	-	-
<b>Balance as at March 31, 2025</b>	<u>2,427,733</u>	<u>13,456</u>	<u>24,333,000</u>	<u>6,393,171</u>	<u>30,739,627</u>	<u>(318,188)</u>	<u>32,849,172</u>

The annexed notes 1 to 16 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)

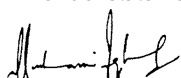
For the nine months period ended March 31, 2025

	Note	Nine months period ended March 31, 2025	Nine months period ended March 31, 2024
----- (Rupees in '000) -----			
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Cash generated from operations	12	19,825,934	20,347,798
Finance cost and bank charges paid		(92,366)	(95,348)
Income and final taxes paid		(7,733,671)	(6,085,581)
Staff retirement benefit paid		(110,001)	(191,865)
Long term loans		(8,927)	(15,715)
Long term security deposits (assets)		(1,611)	(3,278)
Long term deposits		4,930	(1,457)
Net cash generated from operating activities		11,884,288	13,954,554
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Payments for property, plant and equipment		(1,836,326)	(1,522,528)
Purchase of intangible assets		(5,097)	(190)
Short term investments made during the period		(5,700,000)	(11,263,192)
Proceeds from sale of property, plant and equipment		77,632	106,782
Profit received on savings accounts		465,201	577,034
Profit received on treasury bills		-	2,671
Restricted cash on account of lien		(1,159,719)	-
Profit received on Pakistan Investment Bonds		-	21
Profit received on term deposit receipts		104,758	128,035
Sale proceeds on disposal of short term investments		11,314,920	4,529,464
Net cash generated from / (used in) investing activities		3,261,369	(7,441,903)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Dividend paid		(16,121,353)	(5,507,952)
Long-term financing repaid		(106,847)	(74,507)
Payment of lease liabilities		(58,175)	(76,177)
Net cash used in financing activities		(16,286,375)	(5,658,636)
Net increase / (decrease) in cash and cash equivalents		(1,140,718)	854,015
Cash and cash equivalents at the beginning of the period		5,030,961	5,492,509
Cash and cash equivalents at the end of the period	13	3,890,243	6,346,524

The annexed notes 1 to 16 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


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

For the nine months period ended March 31, 2025

### **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	March 31, 2025 (unaudited)	June 30, 2024 (audited)
	(Rupees in '000)	

### 4. PROPERTY, PLANT AND EQUIPMENT

Operating fixed assets - at net book value	4.1 to 4.4	9,099,372	8,273,531
Capital work in progress - at cost		610,909	480,859
Right of use assets - at net book value		207,141	179,524
		<u>9,917,422</u>	<u>8,933,914</u>

	<b>Nine months period ended March 31, 2025 (unaudited) (Rupees in '000)</b>	<b>Nine months period ended March 31, 2024 (unaudited) (Rupees in '000)</b>
<b>4.1 Additions - operating fixed assets (at cost)</b>		
Leasehold land	861	-
Buildings on leasehold land	61,166	39,491
Plant and machinery	881,485	978,295
Fittings and installation	25,253	36,597
Furniture and fixtures	10,454	7,666
Tools and equipment	364,571	108,185
Vehicles	319,234	218,773
Computers and accessories	37,071	40,623
Office equipment	6,179	22,386
	<u>1,706,274</u>	<u>1,452,016</u>
4.1.1 Additions include transfers from capital work in progress aggregating Rs 1,242.662 million (March 31, 2024: Rs 1,076.936 million).		
<b>4.2 Disposals - operating fixed assets (at net book value)</b>		
Fittings and installation	-	30,915
Tools and equipment	4	-
Vehicles	32,063	32,229
Computers and accessories	162	330
Office equipment	2	-
	<u>32,231</u>	<u>63,474</u>
4.3 Depreciation charge for the period	<u>848,203</u>	<u>697,799</u>
4.4 Included in operating fixed assets are items having aggregate cost of Rs 58.059 million (June 30, 2024: Rs 65.335 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.		
<b>4.5 Additions - capital work-in-progress (at cost)</b>		
Buildings on leasehold land	122,576	58,117
Plant and machinery	940,642	820,659
Vehicles	9,478	8,494
Fittings and installation	50,211	71,607
Tools and equipment	325,924	74,477
Furniture and fixtures	8,254	4,200
Office equipment	636	38,408
Computer and accessories	3,574	2,135
	<u>1,461,295</u>	<u>1,078,097</u>



	Note	March 31, 2025 (unaudited) (Rupees in '000)	June 30, 2024 (audited)
<b>5. STOCK IN TRADE</b>			
Raw and packing materials		11,521,314	12,242,304
Work-in-process		1,266,808	1,092,784
Finished goods - Manufactured		3,353,892	2,973,472
Finished goods - Trading		456,408	380,291
		<u>16,598,422</u>	<u>16,688,851</u>
Less: Provision for obsolete inventory		(93,153)	(65,055)
		<u>16,505,269</u>	<u>16,623,796</u>
5.1	Stock in trade include raw and packing materials in transit aggregating Rs.2,473.646 million (June 30, 2024: Rs 2,119.842 million) and finished goods in transit aggregating Rs. 0.062 million (June 30, 2024: Rs 10.184 million).		
<b>6. SHORT TERM INVESTMENTS</b>			
- Amortised cost	6.1	51,747	911,465
- Fair value through profit or loss		<u>17,511,290</u>	<u>19,811,454</u>
		<u>17,563,037</u>	<u>20,722,919</u>
6.1	The profits on these term deposits range between 7.48% and 16.48% per annum (June 30, 2024: between 15.73% and 20.00% per annum) having maturity within one year.		
<b>7. LONG-TERM FINANCING</b>			
Financing under:			
- temporary economic refinance facility		854,006	954,076
- renewable energy finance facility		<u>32,750</u>	<u>39,527</u>
		886,756	993,603
Less: reclassified to deferred grant		(191,016)	(233,014)
Less: current maturity of financing under:			
- temporary economic refinance facility		(133,427)	(133,427)
- renewable energy finance facility		<u>(9,037)</u>	<u>(9,037)</u>
		(142,464)	(142,464)
		<u>553,276</u>	<u>618,125</u>
7.1	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.		

	Note	March 31, 2025 (unaudited)	June 30, 2024 (audited)
(Rupees in '000)			
<b>8. TRADE AND OTHER PAYABLES</b>			
Trade creditors	8.1	3,333,500	3,579,789
Accrued liabilities	8.2	4,618,055	3,880,453
Sindh Infrastructure Development Cess		1,325,694	911,445
Bills payable	8.3	4,482,736	6,542,059
Advances from customers - unsecured	8.4	220,086	206,886
Sales tax payable		567,369	654,015
Royalty payable to Colgate-Palmolive Co., USA - associated company		549,243	737,873
Workers' profits participation fund		1,034,097	1,478,463
Workers' welfare fund		465,249	493,686
Retention money payable		10,431	11,250
Others	8.5	179,920	149,581
		<u>16,786,380</u>	<u>18,645,500</u>

8.1 These include Rs 293.145 million (June 30, 2024: Rs 397.258 million) payable to related parties.

8.2 These include Rs 167.183 million (June 30, 2024: Rs 85.584 million) accrued to related parties.

8.3 These include Rs 208.980 million (June 30, 2024: Rs 610.908 million) payable to related parties.

8.4 These include Rs 0.019 million (June 30, 2024: Rs 5.856 million) advance from related parties.

8.5 These include Rs 28.039 million (June 30, 2024: Rs 0.051 million) liable to related parties.

## 9. CONTINGENCIES AND COMMITMENTS

### 9.1 Contingencies

9.1.1 As disclosed in Note 24.1.1 to the financial statements for the year ended June 30, 2024, where as the Company had filed Constitutional Petition No. D-3134 of 2016 in the High Court of Sindh. The said petition was dismissed for non-prosecution. However, the Company has filed restoration application before the Court.

9.1.2 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 1,257.946 million (June 30, 2024: Rs 957.947 million).



## 9.2 Commitments

- 9.2.1 Commitments in respect of capital expenditure and inventory items amount to Rs 123.732 million and Rs. 0.477 million respectively (June 30, 2024: Rs 102.486 million and Rs 34.827 million respectively).
- 9.2.2 Outstanding letters of credit amount to Rs 3,106.486 million (June 30, 2024: Rs 4,915.581 million).
- 9.2.3 Outstanding duties leviable on clearing of stocks amount to Rs 2.291 million (June 30, 2024: Rs 1.051 million).
- 9.2.4 Post dated cheques issued to the collector of customs against duty on inventory items amount to Rs 418.470 million (June 30, 2024: 783.118 million).

**Nine months  
period ended  
March 31,  
2025  
(unaudited)**
     
 **Nine months  
period ended  
March 31,  
2024  
(unaudited)**

(Rupees in '000)

## 10. OTHER INCOME

Profit on savings accounts	484,708	622,476
Dividend Income on mutual funds	54	2,375,012
Unrealised gain on investments classified as fair value through profit or loss	773,608	247,317
Gain on disposal of short term investments	1,681,430	81,091
Others	267,436	375,476
	<u>3,207,236</u>	<u>3,701,372</u>

## 11. EARNINGS PER SHARE

	Quarter ended March 31, 2025	Quarter ended March 31, 2024	Nine months period ended March 31, 2025	Nine months period ended March 31, 2024
	(Rupees in '000)			
Profit after taxation	<u>4,407,218</u>	<u>4,726,676</u>	<u>14,103,685</u>	<u>12,098,121</u>
	(Number of shares)			
Weighted average number of ordinary shares outstanding during the period	<u>242,773,272</u>	<u>242,773,272</u>	<u>242,773,272</u>	<u>242,773,272</u>
	(Rupees)			
Earnings per share - basic and diluted	<u>18.15</u>	<u>19.47</u>	<u>58.09</u>	<u>49.83</u>

11.1 There are no dilutive potential ordinary shares outstanding as at March 31, 2025 and 2024.

Note	Nine months period ended March 31, 2025	Nine months period ended March 31, 2024
	(Rupees in '000)	

## 12. CASH GENERATED FROM OPERATIONS

Profit before income taxes and final taxes	22,215,064	19,353,807
Adjustment for non-cash charges and other items:		
Depreciation on operating fixed assets	848,203	697,799
Depreciation on right-of-use assets	48,889	54,009
Amortisation expense	3,237	2,611
Gain on disposal of items of property, plant and equipment	(45,401)	(43,308)
Staff retirement benefit	81,343	75,963
Profit on saving accounts	(484,708)	(622,476)
Profit on a term deposit receipt	(59,987)	(107,316)
Profit on treasury bills	-	(2,611)
Profit on Pakistan Investment Bond	-	(21)
Unrealised gain on investments classified as fair value through profit or loss	(773,608)	(247,317)
Gain on disposal of short term investments	(1,681,430)	(81,091)
Finance cost and bank charges	124,991	125,260
Provision for obsolete inventory	28,098	29,458
Provision for obsolete stores and spares	6,922	8,231
Property, plant and equipment written off	2	-
Working capital changes	12.1 (485,681)	1,104,800
	<u>19,825,934</u>	<u>20,347,798</u>

### 12.1 Working capital changes

(Increase) / decrease in current assets:		
Stores and spares	(134,987)	(206,204)
Stock in trade	90,429	100,146
Trade debts	(70,691)	(247,893)
Loans and advances	663	(172,344)
Trade deposits and short term prepayments	(150,866)	62,843
Other receivables	1,638,891	(1,625,067)
	<u>1,373,439</u>	<u>(2,088,519)</u>
Increase / (decrease) in current liabilities:		
Trade and other payables	(1,859,120)	3,193,319
	<u>(485,681)</u>	<u>1,104,800</u>





	<b>Nine months period ended March 31, 2025 (unaudited)</b> (Rupees in '000)	<b>Nine months period ended March 31, 2024 (unaudited)</b>
<b>13. CASH AND CASH EQUIVALENTS</b>		
Cash and bank balances	5,049,962	6,346,524
Restricted cash on account of lien	(1,159,719)	-
	<u>3,890,243</u>	<u>6,346,524</u>
<b>14. RELATED PARTIES</b>		

**14.1 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>Nature of transactions</b>	<b>Nine months period ended March 31, 2025 (Rupees in '000)</b>	<b>Nine months period ended March 31, 2024</b>
<b>Associated companies</b>		
Sale of goods and services provided and reimbursement of expenses	90,104	96,694
Purchase of goods and services received and reimbursement of expenses	4,594,835	4,912,938
Purchase of short term investments	1,200,000	2,326,725
Sale proceeds on redemption of short term investments	2,000,000	1,100,000
Sale of assets	2,800	700
Profit on short term investments	588,753	60,196
Rent, allied and other charges	43,392	40,695
Royalty charges	548,501	508,019
Insurance claims received	52,508	57,222
Purchase of property, plant and equipment	64,118	13,261
Donations	19,250	17,000
Dividend received on mutual funds	1	593,933
Dividend paid	14,256,568	4,504,178
<b>Employee funds</b>		
Contribution to staff retirement benefits	170,951	151,558
<b>Key management personnel</b>		
Compensation paid to key management personnel	393,855	339,399



	March 31, 2025 (unaudited) (Rupees in '000)	June 30, 2024 (audited)
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#### Nature of balances

##### Associated companies

Trade debts	5,275	581
Trade deposits and short term prepayments	106,345	14,016
Other receivables	7,089	4,655
Short term investments	4,549,536	4,774,456
Lease liabilities	169,083	156,515
Trade and other payables	Refer note 8	

## 15. ENTITY-WIDE INFORMATION

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

### 15.2 Information about products

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

	Nine months period ended March 31, 2025 (unaudited) (Rupees in '000)	Nine months period ended March 31, 2024 (unaudited)
Personal Care	21,181,634	19,392,277
Home Care	61,396,906	59,722,891
Others	4,398,585	4,909,871
	<u>86,977,125</u>	<u>84,025,039</u>

### 15.3 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.

### 15.4 Information about major customers

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

## 16. DATE OF AUTHORISATION FOR ISSUE

These condensed interim financial statements were authorised for issue on April 29, 2025 by the Board of Directors of the Company.

  
**Iqbal Ali Lakhani**  
Chairman/Director

  
**Zulfikar Ali Lakhani**  
Chief Executive

  
**Mudassir Iqbal**  
Chief Financial Officer

## ڈائریکٹرز جائزہ رپورٹ

آپ کی کمپنی کے ڈائریکٹرز کے لیے 31 مارچ 2025ء کو ختم ہونے والی 9 ماہ کی مدت کے لیے کمپنی کے غیر آڈٹ شدہ مختصر مالیاتی گوشوارے پیش کرنا باعث مسرت ہے۔

## مالیاتی کارکردگی کا جائزہ

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

آپریٹنگ نتائج	جولائی 2024 - مارچ 2025	جولائی 2023 - مارچ 2024	اضافہ/(کمی)
	(رقم ملین روپے میں)		
مجموعی آمدنی	117,169	110,863	5.69%
خالص مجموعی آمدنی	86,977	84,025	3.51%
مجموعی منافع	30,849	26,280	17.39%
مجموعی منافع %	35.47%	31.28%	419 بی بی ایس
فروخت اور تقسیم کے اخراجات	9,157	8,223	11.36%
انتظامی اخراجات	1,027	866	18.58%
آپریٹرز سے منافع	22,340	19,479	14.69%
منافع بعد از ٹیکس	14,104	12,098	16.58%
فی شیئر آمدنی - روپے	58.09	49.83	16.58%

## مالیاتی کارکردگی کی جھلکیاں

کمپنی نے قیمتوں اور موزوں برانڈ اینڈ پیک کس کی بدولت مجموعی آمدنی میں 5.7% کی شرح سے نمو حاصل کی۔ مجموعی منافع 17% بڑھا، جو کہ مجموعی مارجن میں اضافے کی وجہ سے ہوا، جسے اجناس کی قیمتوں میں کمی اور نسبتاً مستحکم شرح مبادلہ سے مدد ملی۔ انتظامی اور فروخت کے اخراجات بنیادی طور پر مہنگائی کے دباؤ کے علاوہ ایڈورٹائزنگ اور برانڈ بلڈنگ کے اقدامات میں جاری سرمایہ کاری کی وجہ سے بڑھے۔

## کاروباری کارکردگی کی جھلکیاں

کولگیٹ نے نیا بچوں کا ٹوتھ پیسٹ متعارف کرایا، جو اسٹراپیری اور نبل گم کے ذائقوں میں دستیاب ہے۔ یہ خاص طور پر 2 سے 6 سال کے بچوں کے لیے ڈیزائن کیا گیا ہے۔ اس کے متوازن فلورائیڈ مواد کے ساتھ، یہ ابتدائی عمر سے ہی کیوٹیٹیز سے بچنے میں مدد کرتا ہے جبکہ بچوں

کے لیے برش کرنا خوشگوار بناتا ہے۔ اس کی رو نمائی کو ڈیجیٹل میڈیا اور اسکولز میں منہ اور دانوں کی صحت کے متعلق آگاہی مہم کی معاونت حاصل ہے۔ کیٹیگری لیڈر کے طور پر، کولگیٹ نے رات کے وقت برش کرنے کی اہمیت کو اجاگر کرنے کے لیے ٹی وی پر ایک آگاہی مہم بھی چلائی تاکہ کیوٹیٹرز کے خطرے کو کم کیا جاسکے۔

اس کے علاوہ، کولگیٹ ماحولیاتی پائیداری کے لیے پرعزم ہے اور اس نے ری سائیکل ہونے والی پیکیجنگ کی طرف منتقل ہونا شروع کر دیا ہے۔ ہمارا مقصد ری سائیکل ہونے والی ٹوٹھ پیسٹ پیکیجنگ کو جون 2025 کے اواخر میں 100% تک لے جانا ہے۔

لانڈری اور ڈش واشنگ کے شعبے اس وقت متعدد غیر منظم علاقائی کھلاڑیوں کی مارکیٹ میں آمد کی وجہ سے چیلنجز کا سامنا کر رہے ہیں۔ یہ ادارے، جو اکثر ٹیکس کے ضوابط کی پابندی نہیں کرتے، منظم شعبے کی ترقی میں رکاوٹ بنتے ہیں۔ مزید یہ کہ تجارت کے لیے غیر دستاویزی انوائس کا استعمال مسئلہ کو مزید بڑھاتا ہے۔ ٹیکس ضوابط کی پابندی کرنے والے کاروباری اداروں کے لیے برابری کا میدان یقینی بنانے کی خاطر ایسے ہتھکنڈوں سے فوری طور پر نمٹنا اور ان کا سد باب کرنا ضروری ہے۔


### مستقبل کا منظر نامہ

توسیع فنڈ کی سہولت (EFF) کے تحت تجویز کردہ اسٹرکچرل اصلاحات میکر و اقتصادی بحالی کو فروغ دینے اور طویل مدتی مالی استحکام کو یقینی بنانے کے لیے ضروری ہیں۔ اگرچہ پروگرام نے اہم مالی معاونت فراہم کی ہے، تاہم پائیدار ترقی کا حصول بروقت کلیدی اسٹرکچرل اقدامات اور ان کے مؤثر نفاذ پر منحصر ہے۔


غیر رجسٹرڈ ریٹیلرز پر 2.5% ایڈوائس اکم ٹیکس عائد کرنے کا مقصد ڈاکیومنٹیشن کو بڑھانا اور باقاعدہ معیشت کو وسعت دینا تھا لیکن اس نے نادانستہ طور پر مارکیٹ میں بگاڑ پیدا کر دیا ہے۔ یہ بگاڑ سپلائی چین اور غیر رسمی تجارتی چینلز پر منفی اثر ڈال رہا ہے، جس کے نتیجے میں حکومت کے لیے ٹیکس کی آمدنی میں کمی آرہی ہے اور قانون کی پاسداری کرنے والے کاروباری اداروں کو مسابقتی نقصان کا سامنا ہے۔ کمپنی تسلیم کرتی ہے کہ آنے والا دور ممکنہ طور پر کافی عملی چیلنجز سامنے لائے گا۔ ایسے میں ہمارے صارفین اور اسٹیک ہولڈرز کو مؤثر طریقے سے قدر کی فراہمی کے لیے اہم اسٹریٹجک مداخلت ضروری ہوگی۔

### اظہار تشکر

ہم اپنے برانڈز پر اعتماد کرنے پر صارفین کا تہ دل سے شکریہ ادا کرتے ہیں۔ ہم اپنے صارفین، ڈسٹری بیوٹرز، سپلائی چین پارٹنرز، بینکرز اور شیئرز 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۔

  
ڈوآلفقار علی لاکھانی  
چیف ایگزیکٹو

از طرف بورڈ آف ڈائریکٹرز

  
اقبال علی لاکھانی  
چیئر مین

کراچی: 29 اپریل، 2025ء



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