

Make More Smiles



2025
ANNUAL REPORT

OUR REFRESHED CORPORATE BRAND IDENTITY THAT BRINGS OUR PURPOSE TO LIFE!

#MakeMoreSmiles

Our brand identity visually expresses our commitment to reimagining healthier futures. To us, a smile means a healthier life: for all people and our planet.

Every element, from our logo to our vibrant color palette to our graphic elements, is inspired by our purpose. From our caring, inclusive and courageous CP People, to innovative, science-backed health & hygiene products, to the positive impact we make, our corporate brand identity lets us communicate with clarity, consistency, and confidence in our omnichannel world.

It's more than just a new look; it's our purpose, visually expressed.

To take a deeper dive, learn more here:

<https://www.colgatepalmolive.com/en-us/news/brand-identity-refresh-2025>

#MakeMoreSmiles #ColgatePalmolive #CP

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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

MANUFACTURING FACILITIES

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

OVERVIEW & STRATEGY

CORE VALUES



WE are Caring



WE are Inclusive



WE are Courageous

Caring

We are caring. We are united in making the world a better place. We believe everyone deserves a healthier life. We lead with empathy, respect and gratitude. We act with integrity, doing things the right way, for the right reasons, no matter what. We support others by generously sharing our resources and talents. We work every day to earn the trust of all our stakeholders.

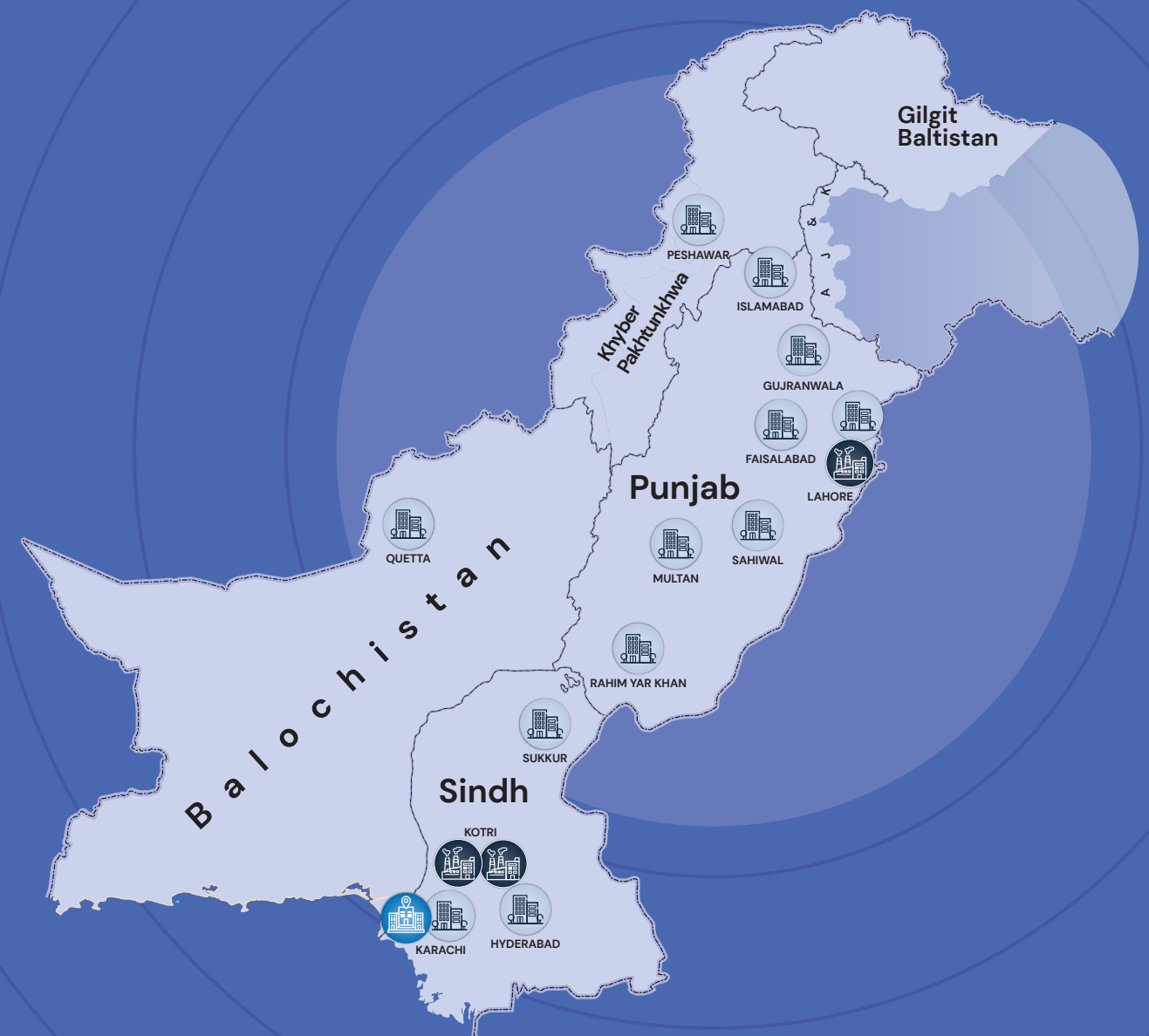
Inclusive

We are inclusive. We create a sense of belonging for all. We cultivate an environment where people can be their authentic selves. We foster a culture of belonging where everyone feels valued, part of a global team, and empowered to do extraordinary things. We design the best solutions by embracing the unique talents, perspectives and backgrounds of our diverse workforce. We form the strongest teams and create powerful pathways for our people & communities that break through everyday barriers to equity of opportunity.

Courageous

We are courageous. We drive change and get things done. We think BIG! We are infinitely curious, constantly searching for better ways of working. We challenge each other and how we do things, unafraid to disrupt the status quo, boldly and intentionally innovating, exploring, and reaching for what is possible. We recognize, that to grow and thrive, we must build on the power of our legacy, scale and reach for good and for all.

GEOGRAPHICAL PRESENCE



Head Office

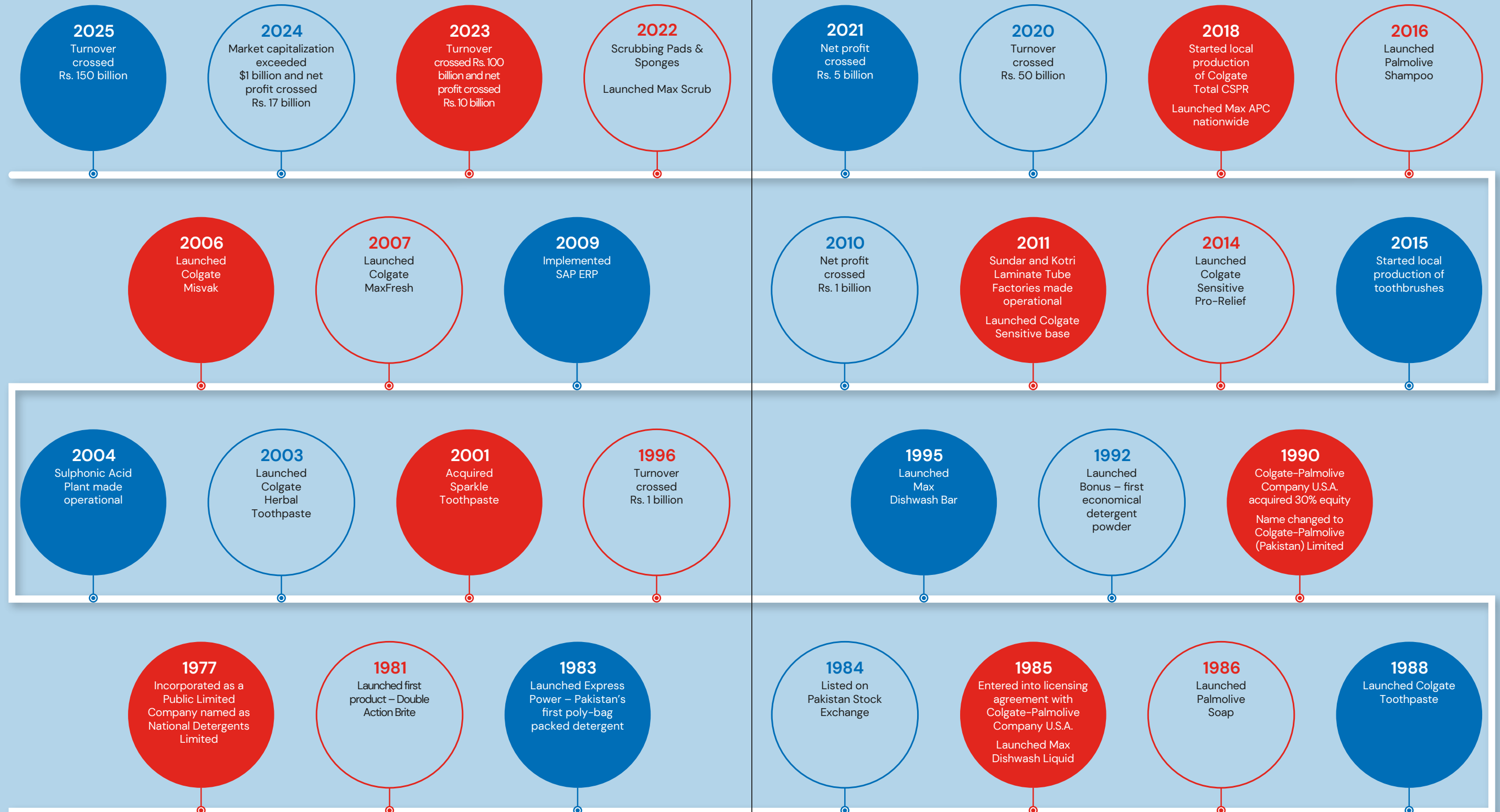


Manufacturing Facilities



Sales Offices

OUR TIMELINE/MILESTONES



AWARDS

MAP Corporate Excellence Award

The Company was presented its 13th consecutive "Corporate Excellence Award" at the 39th Corporate Excellence Awards Ceremony organized by the Management Association of Pakistan. The Company was also awarded Corporate Excellence Certificates on six earlier occasions in recognition of its achievements and overall performance.

Top 25 Companies Award

The Company has been ranked amongst the top 25 listed companies by the Pakistan Stock Exchange (PSX) on 16 occasions since 2004. PSX judges companies based on comprehensive criteria, including capital efficiency, profitability, free float of shares, transparency, corporate governance & investors' relations, and compliance with listing of companies & securities regulations.



REVIEW REPORT BY THE CHAIRMAN

As required under the Listed Companies (Code of Corporate Governance) Regulations, 2019, an annual evaluation of the Board of Directors of Colgate-Palmolive (Pakistan) Limited is carried out. The purpose of this evaluation is to ensure that the Board's overall performance and effectiveness are measured and benchmarked against expectations in the context of the objectives set for the Company.

For the financial year ended June 30, 2025, the Board's overall performance and effectiveness have been assessed as Satisfactory. Improvements are an ongoing process leading to action plans. The above overall assessment is based on an evaluation of integral components, including vision, mission and values; engagement in strategic planning; formulation of policies; monitoring the organization's business activities; monitor financial resource management; effective fiscal oversight; equitable treatment of all employees and efficiency in carrying out the Board's responsibility.

The Board of Directors of your Company received agendas and supporting written material including follow-up materials in sufficient time prior to the Board and its committee meetings. The Board meets frequently enough to adequately discharge its responsibilities. The non-executive and Independent Directors are equally involved in important decisions.

Dated: July 31, 2025

IQBAL ALI LAKHANI
Chairman

DIRECTORS' REPORT

The Directors of your Company are pleased to present the Annual Report with the audited financial statements of the Company for the year ended June 30, 2025.

Financial Performance at a Glance

A brief financial analysis is presented as under:

Operating Results	2024 – 2025	2023 – 2024	Increase/ Decrease
	Amount in PKR million		
Gross Revenue	156,693	149,360	4.91%
Net Revenue	116,001	113,231	2.45%
Gross Profit	40,721	36,872	10.44%
Gross Profit %	35.10%	32.56%	254 bps
Selling & Distribution Cost	11,984	11,030	8.65%
Administrative Expenses	1,369	1,165	17.51%
Operating Profit	29,288	27,800	5.35%
Profit After Tax	18,397	17,292	6.39%
Earnings per Share – Rupees	75.78	71.23	6.39%

Financial Highlights

The Company delivered a top-line growth of 4.9%, underpinned by a favorable brand and pack mix strategy. Gross profit increased by 10.4%, driven by margin expansion supported by declining commodity prices and a relatively stable exchange rate environment. Administrative and selling expenses rose in line with inflationary trends and reflect the Company's continued commitment to strategic investments in advertising and brand equity enhancement.

Appropriation of Profit

Profit after tax	2024 – 2025 PKR In '000'
Un-appropriated profit brought forward	18,397,273
Profit available for appropriation	58,231
	18,455,504

Appropriations:

Proposed Final Cash Dividend @ 295 % i.e., PKR 29.5 per share (2024: @ 345 % i.e., PKR 34.5 per share)	7,161,812
Interim Cash Dividend @ 320% i.e., PKR 32 per share. (2024: 225% i.e., PKR 22.5 per share)	7,768,745
Transfer to General Reserve	3,524,000
Un-appropriated profit carried forward	947

Principal Risks and Uncertainties

The Company is exposed to certain inherent risks and uncertainties. However, we consider the following as key risks:

- Geopolitical situation and supply chain instability
- Levy of new taxes
- Forex market unpredictability and fiscal policy risks due to excessive debt burden.

The Company works with internal and external stakeholders to mitigate the likely impact of the aforesaid risks.

Business Performance Highlights

Colgate remains a leader in oral health in Pakistan through ongoing initiatives that promote oral hygiene habits. With a renewed focus on the 'Bright Smiles, Bright Futures®' program, the launch of our Kids toothpaste, and the 'Night-time brushing' awareness campaign helped the brand continue to strengthen its leadership.

Palmolive continued its upward trend, gaining market share and solidifying its position as one of the leading players in the category. This growth was driven by a consistent focus on product quality and a compelling brand promise of "soft, naturally glowing skin." Strategic investments in media, trade, and consumer sampling initiatives supported trial generation and expanded the brand's reach. Our efforts across the Personal Care portfolio, including enhanced distribution, improved in-store visibility, and sustained brand building, further reinforced Palmolive's market presence and consumer loyalty.

The Home Care category faced significant pressure from the unorganized sector, which is gaining market share and penetrating new areas through aggressive trade spending. Additionally, many new regional players have entered the detergent category, leading to increased trade spending as they invest heavily in the trade. Despite these challenges, we are committed to investing in our brands to ensure they remain the preferred choice for consumers.

Sustainability

Colgate-Palmolive Pakistan, views sustainability as critically important to our overall business and growth strategy. Our efforts span all aspects of our business, including supply chain, packaging, and people development.

Preserving our Environment

We are accelerating our efforts to address climate change and reduce our environmental footprint. In collaboration with our partners and across our operations, we are actively working to minimize waste, reduce plastic usage, conserve water, and protect natural resources. Sustainability remains a core pillar of our business and growth strategy.

As part of our ongoing sustainability journey, Colgate has made significant progress in packaging and plastic reduction through thoughtful design innovations. Our continued efforts to minimize plastic consumption include resizing and redesigning product packaging, guided by a strategic framework focused on responsible sourcing and efficient, purpose-driven design.

We are proud that this year we have transitioned to 100% recyclable tubes, a significant stride toward our commitment to environmental sustainability. We are leading this space and remain committed to driving innovation that results in products that are not only effective but also better for our planet.

Energy Saving Initiative

Our energy-saving initiatives underscore our commitment to leveraging renewable energy and enhancing operational efficiency. The installation of solar energy systems at our manufacturing plants has led to potential energy savings of up to 35% compared to our 2010 baseline.

As part of our broader green operations strategy, we are steadily increasing our reliance on renewable energy—targeting a rise in solar energy coverage from 6% today to 9% by 2030. We also continue to engage employees across Colgate's operations through our Energy Treasure Hunt program, encouraging them to identify energy inefficiencies and contribute ideas for continuous improvement.

Water Stewardship

Water stewardship remains a cornerstone of our sustainability agenda, integrated across all aspects of our operations. As part of this commitment, Colgate-Palmolive has successfully reduced manufacturing water intensity by 25% compared to our 2010 baseline.

Environment, Health and Safety

Colgate's value of Caring is aligned with our EOHS guiding principles to ensure that we protect the health and safety of all our employees and any individuals who access our sites, minimize our impact on the environment, strive to consider sustainable product solutions, and minimize global impacts in all operations.

During the year, we refined our approach to better focus on and observe critical tasks and risk assessments. As part of this approach, our "Minimum Safe Behaviors" evolved into "Foundational Safety Elements." This change more closely aligns our safety practices with our EHS Human & Organizational Principles (HOP).

Diversity, Equity, and Inclusion (DE&I)

We foster a conducive work environment where people can achieve their ambitions based on their capability as opposed to their identity. There is a firm commitment to develop a culture of inclusion that makes our teams more successful and enables them to operate with safety, respect and authenticity. As a responsible employer, we create a corporate culture where everyone feels they belong and has the tools to drive their own successes.

Sustainability Related Risks

The Company recognizes that sustainability-related risks are increasingly material to long-term business performance, particularly in the context of the country's evolving environmental, regulatory, and socio-economic landscape. Climate change, water scarcity, energy insecurity, and supply chain disruptions present potential challenges to our operations, raw material sourcing, and manufacturing processes. Furthermore, growing consumer and regulatory expectations around environmental stewardship and sustainable packaging necessitate continuous adaptation.

The Company remains committed to integrating sustainability into its core strategy by adopting sustainable sourcing practices, reducing carbon footprints, enhancing resilience across the value chain, and aligning with emerging ESG standards to ensure long-term value creation.

Corporate Social Responsibility

In a country where oral hygiene has low priority, Colgate strives to provide oral health education among children through its program Colgate 'Bright Smiles, Bright Futures®'. This multifaceted initiative aims to create awareness about the importance of oral hygiene and encourages healthy brushing habits among children.

The program has reached over 18 million children across Pakistan since its inception through Colgate's trained educators, with the scope being broadened to cover 80+ towns. The initiative was made even more impactful through locally translated content as well as the relaunch of the scholarship program.

Another leg of the program is the 'My Bright Smile™ Global Art Contest' that offers young artists a platform to present their creative skills while simultaneously becoming more aware of good oral health practices. This year the contest received an impressive participation, with 160,000+ artworks from across Pakistan. This international initiative recognizes talent from around the world and features the top 12 entries in the Colgate Global Calendar.

Future Outlook

Pakistan's economy has shown encouraging signs of stabilization in the wake of the IMF program. Key indicators, such as a current account surplus, improved foreign exchange reserves, and moderate inflation, point toward a cautious but positive recovery. While market sentiment is gradually improving, significant downside risks persist. These include potential macroeconomic policy slippages, energy tariff shocks, and rising global commodity prices, all of which could jeopardize the recent macroeconomic gains.

The emergence of regional competitors operating outside established tax frameworks presents a challenge to the equitable business environment for tax-compliant organizations. We commend the government's continued initiatives to enhance tax enforcement and address non-compliant sectors, which are vital for strengthening the national revenue base.

Amid a volatile fiscal landscape and evolving geopolitical dynamics, the Company expects to face considerable operational headwinds in the near term. In response, we remain committed to executing decisive and forward-looking strategic actions to ensure business continuity, resilience, and sustained value creation for our customers and stakeholders.

Internal Financial Controls

The Directors are aware of their responsibility with respect to internal financial controls. Through discussions with management and auditors (both internal and external), they confirm that adequate controls have been implemented by the Company.

Financial & Corporate Reporting Framework

In compliance with the provisions of the listing regulations of the Pakistan Stock Exchange, the Board members are pleased to place the following statements on record:

- The financial statements prepared by the management of the Company present its state of affairs fairly, the results of its operations, cash flows and changes in equity.
- The Company maintains proper books of accounts.
- Appropriate accounting policies have been consistently applied in the preparation of financial statements and accounting estimates are based on reasonable and prudent judgment.
- International Financial Reporting Standards, as applicable in Pakistan, are followed in preparation of financial statements.
- The system of internal control is sound in design and has been effectively monitored and implemented.
- There are no doubts about the Company's ability to continue as a going concern.
- There has been no material departure from the best practices of corporate governance, as detailed in the listing regulations.
- A summary of key operational and financial data for the last six years is annexed in this annual report.
- Information about taxes and levies is given in the notes to and forming part of financial statements.
- The valuation of investment made by the staff retirement funds based on their respective accounts is as follows:

	2024 – 2025
	PKR In '000'
CPPL Staff Provident Fund	1,363,916
CPPL Staff Gratuity Fund	1,722,094

- The Board held four (4) meetings during the year. Attendance by each director was as follows:

Directors Name	Attendance
Mr. Iqbal Ali Lakhani	4
Mr. Zulfiqar Ali Lakhani	4
Mr. Amin Mohammed Lakhani	4
Mr. Peter John Graylin – Nominee of CP – USA	4
Ms. Xuan Dai – Nominee of CP – USA	2
Ms. Danish Zuberi	4
Mr. Kamran Yousuf Mirza	4
Mr. Shahid Ali Bukhari	4

Leave of absence was granted to the members who could not attend the meeting.

- The Audit Committee held four (4) meetings during the year. Attendance by each member was as follows:

Members Name	Attendance
Mr. Kamran Yousuf Mirza	4
Mr. Iqbal Ali Lakhani	4
Mr. Amin Mohammed Lakhani	4
Ms. Danish Zuberi	4

- The HR Committee held two (2) meetings during the year. Attendance by each member was as follows:

Members Name	Attendance
Mr. Kamran Yousuf Mirza	2
Mr. Shahid Ali Bukhari	2
Mr. Iqbal Ali Lakhani	2
Mr. Zulfiqar Ali Lakhani	1

Leave of absence was granted to the members who could not attend the meeting.

- The Sustainability Committee held one (1) meeting during the year. Attendance by each member was as follows:

Members Name	Attendance
Ms. Danish Zuberi	1
Mr. Iqbal Ali Lakhani	-
Mr. Zulfiqar Ali Lakhani	1

Leave of absence was granted to the members who could not attend the meeting.

Composition of Board

The board consists of 6 male and 2 female Directors with following composition:

Independent Directors (including 1 female Director)	3
Other Non-Executive Directors	4
Executive Director	1
Total Number of Directors	8

Remuneration Policy of Non-Executive Directors

The fee of the Non-Executive and Independent Directors for attending the Board and Committee meetings of the Company is determined by the Board from time to time.

Remuneration Package of Chief Executive and Directors

The remuneration package of the Chief Executive and other Directors is disclosed in Note 36 to the financial statements.

Auditors

The Auditors, Messrs. A. F. Ferguson & Co., Chartered Accountants, retire at the conclusion of the 47th Annual General Meeting. Being eligible, they have offered themselves re-appointment and the Board's Audit Committee has also recommended their re-appointment, which has been endorsed by the Board.

Pattern of Shareholding

A statement showing the pattern of shareholdings of the Company and additional information as of June 30, 2025, is included in the report.

The Board has determined a threshold in respect of the trading of Company's shares by executives and employees who are drawing an annual basic salary of PKR 1.5 million or more.

Subsequent Events

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

Acknowledgment

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

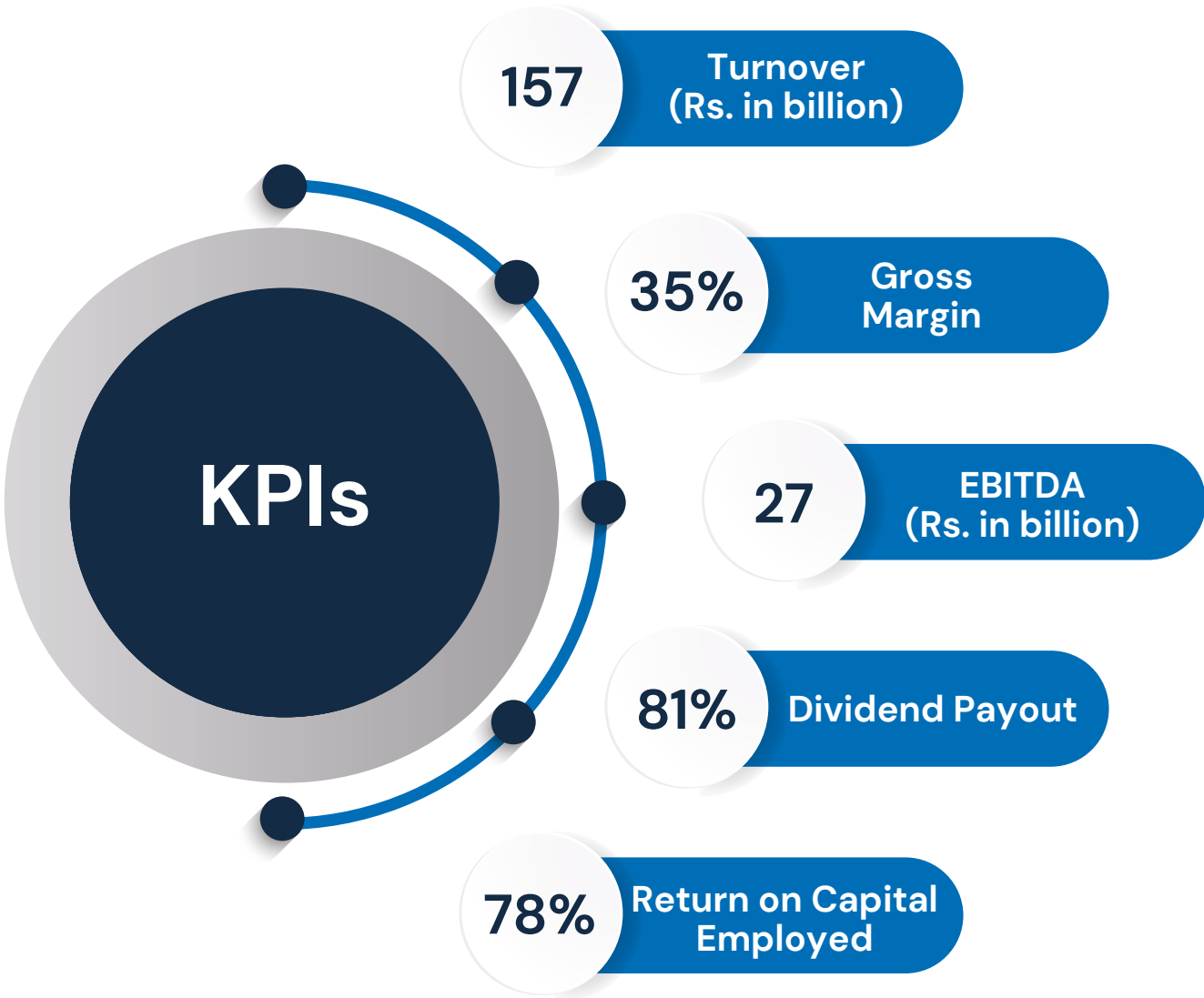
On behalf of Board of Directors


Iqbal Ali Lakhani
Chairman

Karachi: July 31, 2025

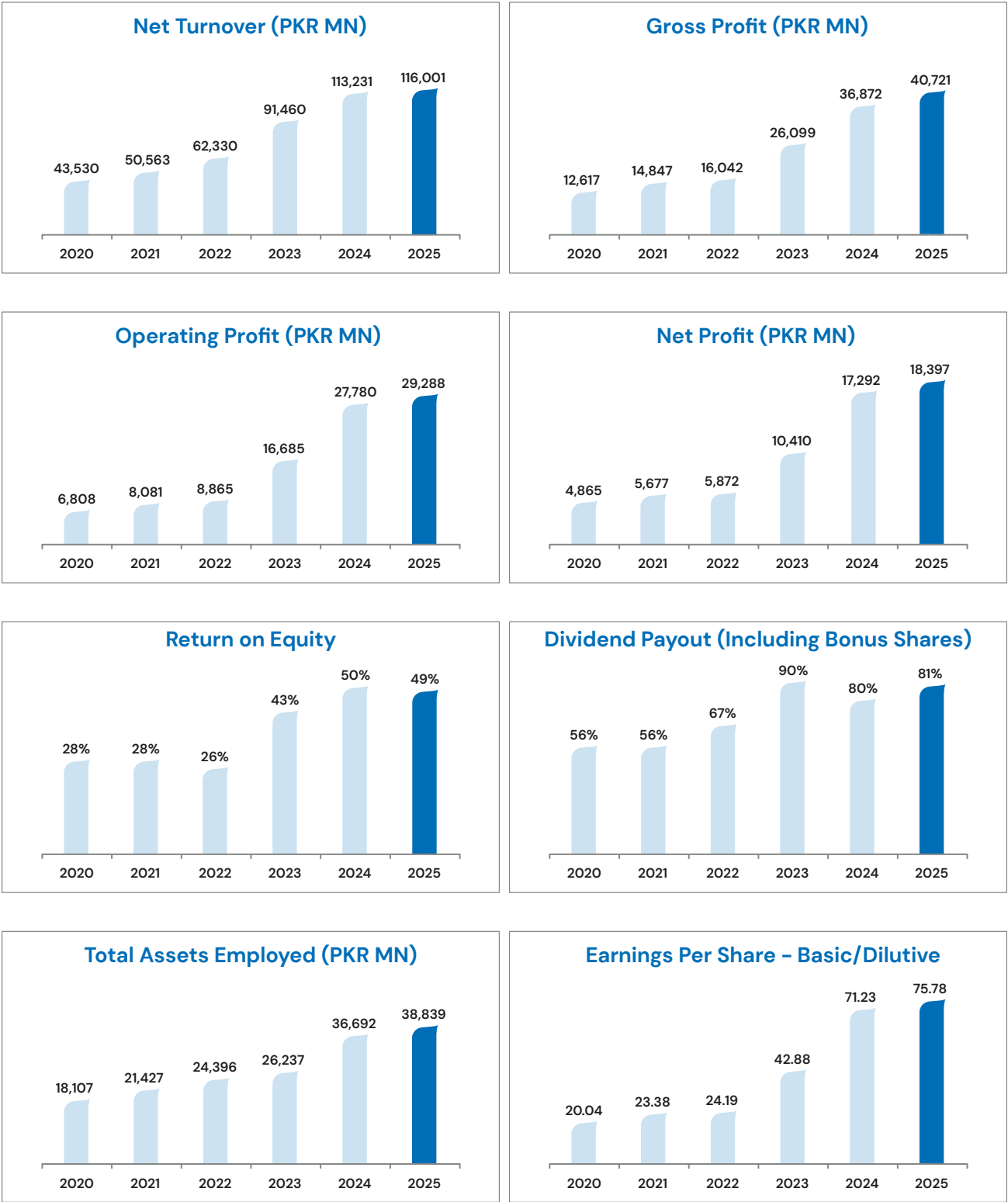

Zulfiqar Ali Lakhani
Chief Executive

KEY FINANCIAL PERFORMANCE INDICATORS



FINANCIAL SUMMARY

For the year ended June 30, 2025



6 YEARS AT A GLANCE

	2024-2025	2023-2024	2022-2023	2021-2022	2020-2021	2019-2020
(Rupees in '000)						
Statement Of Financial Position						
Property, plant and equipment	9,869,015	8,933,914	7,836,920	7,623,422	6,714,324	5,102,949
Intangible assets	8,634	4,040	7,198	3,505	8,662	13,675
Long term loans, security deposits & deferred asset	129,826	114,395	97,440	98,965	110,860	54,303
	10,007,475	9,052,349	7,941,558	7,725,892	6,833,846	5,170,927
Current assets	46,813,272	47,609,617	39,504,996	25,279,273	21,304,813	17,337,687
Current liabilities	17,981,310	19,969,957	21,209,360	8,609,153	6,711,793	4,401,425
	28,831,962	27,639,660	18,295,636	16,670,120	14,593,020	12,936,262
TOTAL ASSETS EMPLOYED	38,839,437	36,692,009	26,237,194	24,396,012	21,426,866	18,107,189
Represented by						
Equity						
Paid-up capital	2,427,733	2,427,733	2,427,733	727,956	633,005	575,459
Reserves	35,033,215	32,780,365	22,164,400	22,022,222	19,548,297	16,863,937
Remeasurement on post retirement benefits obligation	(244,430)	(318,188)	(275,285)	(201,936)	(168,676)	(188,474)
Surplus / (Deficit) on revaluation of investments	-	-	-	-	-	259
	37,216,518	34,889,910	24,316,848	22,548,242	20,012,626	17,251,181
Non-Current liabilities						
Long term loans, deposits, deferred tax, leases and deferred liability	1,622,919	1,802,099	1,920,346	1,847,770	1,414,240	856,008
	1,622,919	1,802,099	1,920,346	1,847,770	1,414,240	856,008
	38,839,437	36,692,009	26,237,194	24,396,012	21,426,866	18,107,189
Statement of profit or loss						
Turnover	156,693,453	149,360,078	119,603,270	82,398,332	67,567,680	57,870,219
Sales tax, trade and other discounts	(40,692,752)	(36,129,301)	(28,143,766)	(20,068,106)	(17,004,658)	(14,339,897)
Net turnover	116,000,701	113,230,777	91,459,504	62,330,226	50,563,022	43,530,322
Cost of sales	(75,279,791)	(76,358,808)	(65,360,062)	(46,288,481)	(35,715,642)	(30,912,914)
Gross profit	40,720,910	36,871,969	26,099,442	16,041,745	14,847,380	12,617,408
Administrative, selling, distribution and other expenses	(15,371,868)	(14,176,828)	(11,568,140)	(8,276,432)	(7,622,316)	(6,810,036)
Other income	3,938,740	5,104,428	2,153,316	1,099,519	855,784	1,000,208
	(11,433,128)	(9,072,400)	(9,414,824)	(7,176,913)	(6,766,532)	(5,809,828)
Profit from operations	29,287,782	27,799,569	16,684,618	8,864,832	8,080,848	6,807,580
Finance cost and bank charges	(166,266)	(165,476)	(150,682)	(142,810)	(118,175)	(95,813)
Profit before taxation	29,121,516	27,634,093	16,533,936	8,722,022	7,962,673	6,711,767
Taxation	(10,724,243)	(10,341,863)	(6,123,942)	(2,850,442)	(2,285,924)	(1,846,951)
Profit after taxation	18,397,273	17,292,230	10,409,994	5,871,580	5,676,749	4,864,816
Statement of cashflows						
Cash flows from operating activities	13,989,999	16,537,416	16,929,909	1,913,685	7,691,814	4,570,686
Cash flows from investing activities	936,530	(7,311,244)	(8,141,438)	(568,929)	(6,123,234)	288,743
Cash flows from financing activities	(16,369,328)	(9,687,720)	(6,274,270)	(3,174,212)	(1,987,651)	(2,189,894)
Net (decrease) / increase in cash and cash equivalents	(1,442,799)	(461,548)	2,514,201	(1,829,456)	(419,071)	2,669,535
Cash and cash equivalents at the beginning of the year	5,030,961	5,492,509	2,978,308	4,807,764	5,226,835	2,557,300
Cash and cash equivalents at the end of the year	3,588,162	5,030,961	5,492,509	2,978,308	4,807,764	5,226,835

HORIZONTAL ANALYSIS

	2024-2025	2023-2024	2022-2023	2021-2022	2020-2021	2019-2020
Statement of financial position						
Non-Current Assets	10.6%	14.0%	2.8%	13.1%	32.2%	18.4%
Current Assets	-1.7%	20.5%	56.3%	18.7%	22.9%	18.5%
Total Assets	0.3%	19.4%	43.8%	17.3%	25.0%	18.5%
Share Capital and Reserves	6.7%	43.5%	7.8%	12.7%	16.0%	16.0%
Non-Current Liabilities	-9.9%	-6.2%	3.9%	30.7%	65.2%	150.9%
Current Liabilities	-10.0%	-5.8%	146.4%	28.3%	52.5%	16.3%
Total Equity and Liabilities	0.3%	19.4%	43.8%	17.3%	25.0%	18.5%
Statement of profit or loss						
Net turnover	2.4%	23.8%	46.7%	23.3%	16.2%	17.8%
Cost of sales	-1.4%	16.8%	41.2%	29.6%	15.5%	16.7%
Gross profit	10.4%	41.3%	62.7%	8.0%	17.7%	20.5%
Selling and distribution cost	8.6%	20.4%	33.8%	8.2%	15.1%	7.2%
Administrative expenses	17.4%	27.4%	30.1%	8.8%	11.1%	11.8%
Other expenses	1.9%	32.8%	105.8%	12.6%	-11.2%	69.1%
Other income	-22.8%	137.0%	95.8%	28.5%	-14.4%	63.1%
Profit from operations	5.4%	66.6%	88.2%	9.7%	18.7%	36.1%
Finance cost and bank charges	0.5%	9.8%	5.5%	20.8%	23.3%	148.9%
Profit before taxation	5.4%	67.1%	89.6%	9.5%	18.6%	35.2%
Taxation	3.7%	68.9%	114.8%	24.7%	23.8%	27.1%
Profit after taxation	6.4%	66.1%	77.3%	3.4%	16.7%	38.6%

VERTICAL ANALYSIS

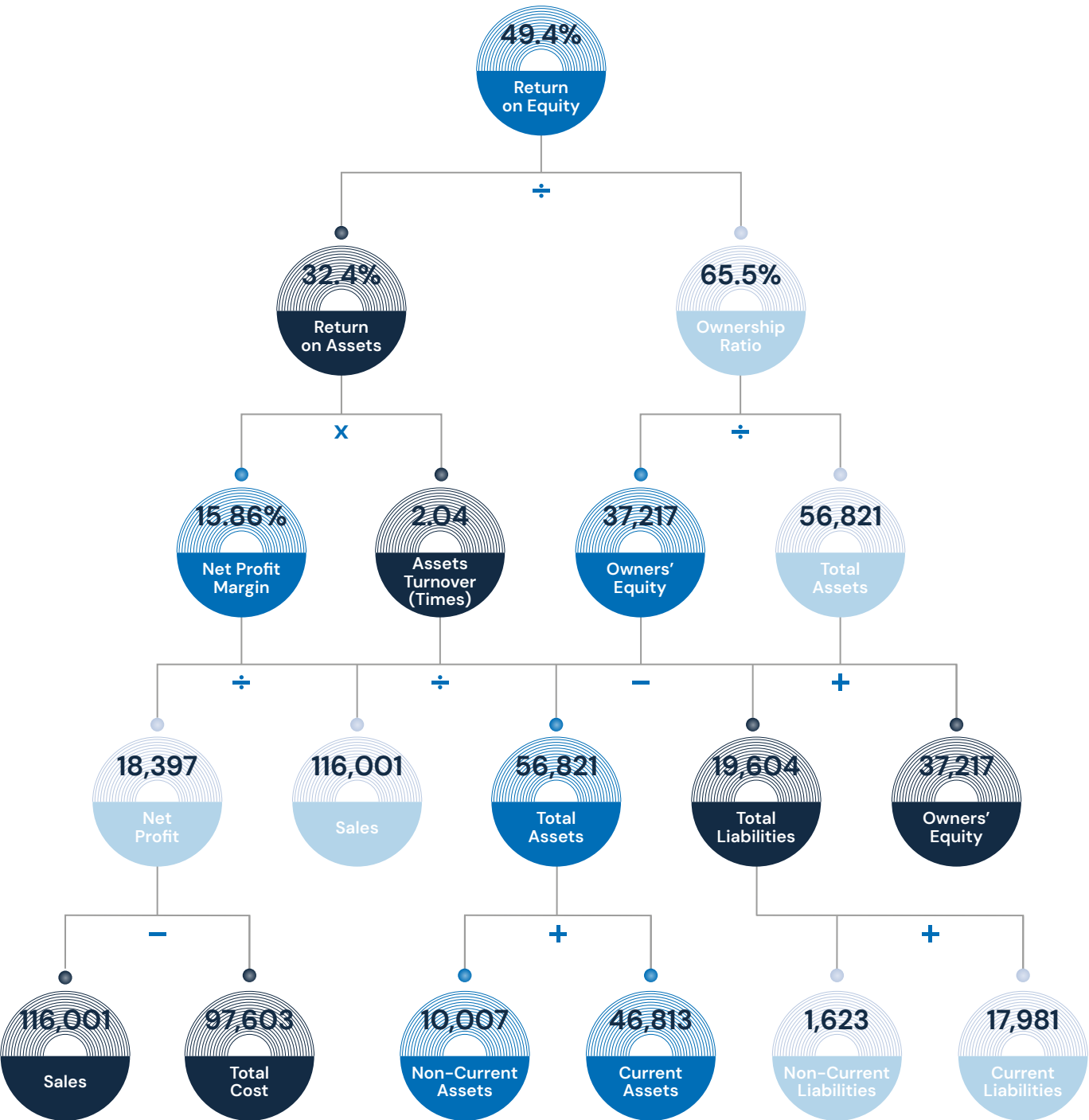
	2024-2025	2023-2024	2022-2023	2021-2022	2020-2021	2019-2020
Statement of financial position						
Non-Current Assets	17.6%	15.9%	16.7%	23.4%	24.3%	22.9%
Current Assets	82.4%	84.0%	83.3%	76.6%	75.7%	77.0%
Total Assets	100%	100%	100%	100%	100%	100%
Share Capital and Reserves	65.5%	61.6%	51.3%	68.3%	71.1%	76.6%
Non-Current Liabilities	2.9%	3.2%	4.1%	5.6%	5.0%	3.8%
Current Liabilities	31.7%	35.2%	44.7%	26.1%	23.9%	19.6%
Total Equity and Liabilities	100%	100%	100%	100%	100%	100%
Statement of profit or loss						
Net turnover	100%	100%	100%	100%	100%	100%
Cost of sales	64.9%	67.4%	71.5%	74.3%	70.6%	71.0%
Gross profit	35.1%	32.6%	28.5%	25.7%	29.4%	29.0%
Selling and distribution cost	10.3%	9.7%	10.0%	11.0%	12.5%	12.6%
Administrative expenses	1.2%	1.0%	1.0%	1.1%	1.3%	1.3%
Other expenses	1.7%	1.8%	1.6%	1.2%	1.3%	1.7%
Other income	3.4%	4.5%	2.4%	1.8%	1.7%	2.3%
Profit from operations	25.3%	24.6%	18.2%	14.2%	16.0%	15.6%
Finance cost and bank charges	0.1%	0.2%	0.2%	0.2%	0.2%	0.2%
Profit before taxation	25.1%	24.4%	18.1%	14.0%	15.8%	15.4%
Taxation	9.2%	9.1%	6.7%	4.6%	4.5%	4.2%
Profit after taxation	15.9%	15.3%	11.4%	9.4%	11.2%	11.2%

KEY FINANCIAL RATIOS

		2024-2025	2023-2024	2022-2023	2021-2022	2020-2021	2019-2020
Rate of return							
Pre tax return on equity	%	78	79	68	39	40	39
Post tax return on equity	%	49	50	43	26	28	28
Return on average capital employed	%	78	88	66	39	41	41
Interest cover	times	176	168	111	62	68	71
Profitability							
Gross profit margin	%	35	33	29	26	29	29
Operating profit to sales	%	25	25	18	14	16	16
Pre tax profit to sales	%	25	24	18	14	16	15
Post tax profit to sales	%	16	15	11	9	11	11
Operating leverage ratio	times	2.2	2.8	1.9	0.4	1.2	2.0
Liquidity							
Current ratio	ratio	2.6	2.4	1.9	2.9	3.2	3.9
Quick ratio	ratio	1.6	1.6	1.1	1.4	2.1	2.5
Cash to current liabilities	ratio	0.27	0.25	0.26	0.34	0.32	0.53
Cash flow from operations to sales	ratio	0.12	0.15	0.19	0.03	0.15	0.11
Cash flow coverage Ratio	ratio	16.5	16.6	15.3	1.3	5.8	14.6
Operating cash flow ratio	ratio	0.8	0.8	0.8	0.2	1.1	1
Financial gearing							
Debt equity ratio	ratio	0.02	0.03	0.05	0.07	0.07	0.02
Gearing ratio	times	0.53	0.62	0.95	0.46	0.41	0.3
Net assets per share	Rs	153	144	100	93	82	71
Capital efficiency							
Debtors turnover	days	5	6	8	8	8	7
Average inventory turnover	days	82	76	79	80	69	66
Payables turnover	days	86	89	92	63	61	51
Operating cycle	days	1	(7)	(5)	25	16	22
Total assets turnover	times	2	2	2	2	2	2
Property, plant and equipment turnover	times	12	13	12	8	8	9
Non-financial ratios							
Revenue per employee	Rs in Mn	123	121	101	72	60	53
Investment measures per ordinary share							
Earnings per share – restated	Rs	75.78	71.23	42.88	24.19	23.38	20.04
Break-up value per share – restated	Rs	153	144	100	93	82	71
Market value – low	Rs	1,107	1,167	1,047	1,900	2,150	1,663
Market value – high	Rs	1,548	1,718	2,480	2,600	3,745	2,600
Market value – year end	Rs	1,335	1,220	1,123	2,248	2,500	2,240
Market capitalization	Rs in Mn	324,102	296,164	272,591	163,644	158,251	128,903
Price earning ratio	times	18	17	26	28	28	26
Price to Book Value Ratio	times	8.7	8.5	11.2	7.3	7.9	7.5
Dividend payout (including bonus)	%	81	80	90	67	56	56
Dividend – Cash	%	615	570	650	525	490	460
Dividend – Bonus shares	%	-	-	145	15	15	10
Dividend yield (cash)	%	4.6	4.7	2.8	2.3	2.0	2.1
Sustainable Growth Rate	%	9.3	10.0	4.3	8.6	12.3	12.3

DUPONT ANALYSIS

Rs. in Million



STATEMENT OF WEALTH GENERATION AND ITS DISTRIBUTION

For the year ended June 30, 2025

Wealth Generated

Total income net of discount and allowances

Bought-in-material and services

Wealth Distributed

To Employees

Salaries, benefits and other costs

To Government

Income tax, sales tax, custom and regulatory duty, WPPF, WWF, SIDC and stamp duty

To Society

Donations and CSR programs

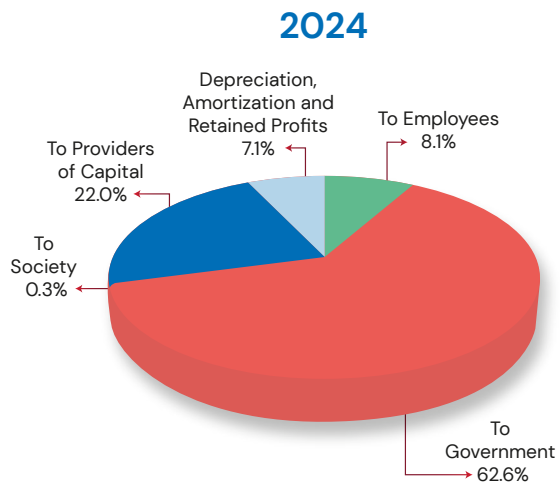
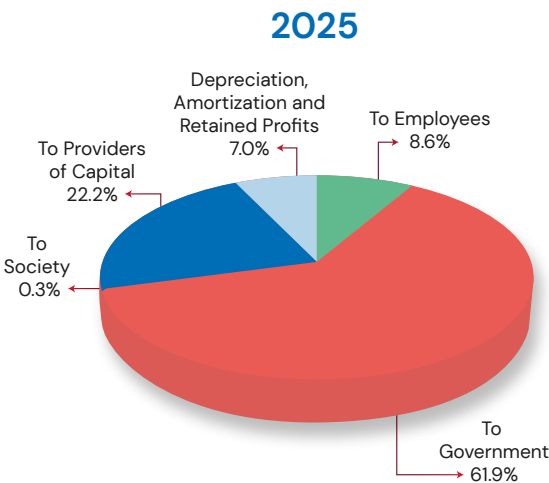
To Providers of Capital

Dividend to shareholders including bonus shares
Mark up/interest expenses on borrowed funds

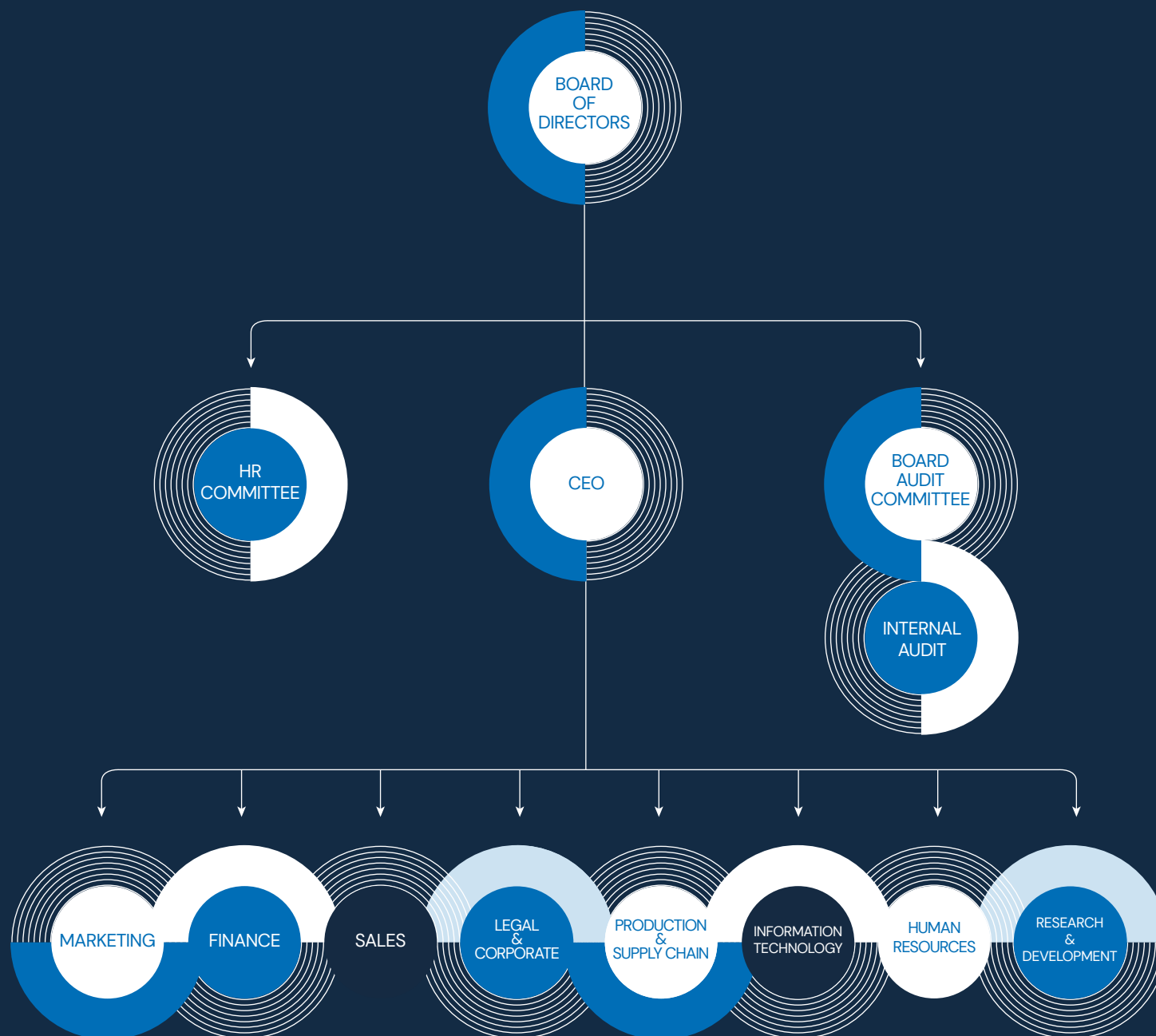
Retained for Reinvestment and Growth

Depreciation, Amortization and Retained Profits

	Year ended June 30	
	2025	2024
	Rs in '000	
Total income net of discount and allowances	146,030,863	143,078,018
Bought-in-material and services	77,892,383	79,296,334
	68,138,480	63,781,684
Salaries, benefits and other costs	5,847,536	5,181,778
Income tax, sales tax, custom and regulatory duty, WPPF, WWF, SIDC and stamp duty	42,185,491	39,906,192
Donations and CSR programs	232,260	192,478
Dividend to shareholders including bonus shares	14,930,557	13,838,078
Mark up/interest expenses on borrowed funds	166,266	165,476
Depreciation, Amortization and Retained Profits	4,776,370	4,497,682
	68,138,480	63,781,684



ORGANIZATION CHART



INFORMATION TECHNOLOGY GOVERNANCE

At Colgate-Palmolive (Pakistan) Ltd., the IT department is committed to shaping a future-ready organization through the integration of digital innovation into our core operations. This strategy not only drives sustainable growth but also enhances our competitive edge in the market. By investing in advanced technologies and fostering a culture of innovation, we aim to respond swiftly to evolving market dynamics and customer needs, ensuring we maintain our leadership in the industry.

Our IT governance framework shapes the path of our digital initiatives. It ensures that every technology investment aligns with our business goals, whether it's improving our supply chain or enhancing the customer experience. By incorporating technology governance into our overall strategy, we promote disciplined execution, effectively manage risks, and empower our teams to innovate with clarity and confidence.

Executing Our Digital Vision

The last few years have been dedicated to executing within a digital transformation roadmap, achieving measurable progress across foundational capabilities.

- **Driving Excellence in Quality and Compliance:** As part of our commitment to operational excellence, we have deployed a Laboratory Information Management System (LIMS)—a major milestone for our company and the local FMCG industry. This system modernizes our quality assurance for finished goods by replacing manual procedures with a fully digital workflow. This means we now have more accurate data, a complete history for every quality test, and a more efficient lab. This important step strengthens our quality standards and helps us deliver on our promise of providing the best products to our customers.
- **Data Analytics:** Improving our information systems has enhanced our data analytics platform, helping us turn large amounts of information into useful insights. This enables faster, data-driven decisions that support our leaders in maintaining a competitive edge.
- **Intelligent Automation:** Routine and AI-executed processes have been integrated across the organization to elevate the quality of work, productivity, and process.
- **Modernizing Core Operational Systems:** We have made ongoing efforts to digitize and secure key business processes by strategically implementing modern technology platforms. These initiatives have not only improved physical security and streamlined access to facilities but also modernized our quality control workflows, greatly enhancing data integrity and traceability.

Safeguarding Our Progress

We believe that to move fast, you must be secure. Our approach to cybersecurity is built to protect our company while helping us stay agile.

- **Staying Ahead of Threats:** We do not wait for problems to find us, we proactively test our systems on a continuous basis. This includes regular security checks and penetration tests (VAPT), as well as a full, independent security audit that was completed this past year as well. We also look closely at the security of our key partners and vendors, making sure our entire digital supply chain is secure.
- **Constant Monitoring and Rapid Response:** Our Security Operations Center (SOC) works around the clock, using advanced tools to watch over our entire technology environment. This constant monitoring means we can spot and understand potential threats almost instantly. Our response procedures ensure that any serious issues are immediately escalated to our executive team and the Board for a rapid and effective resolution.
- **Commitment to Cybersecurity Education and Training:** The Company emphasizes cybersecurity through dedicated education and training for our employees. We regularly share valuable resources via email campaigns and online courses. These initiatives help our employees recognize and respond to potential threats, reinforcing our commitment to a secure work environment.

Consistent Reliability

We are committed to achieving operational excellence through robust Business Continuity and Disaster Recovery (BCDR) plans. These frameworks are regularly tested and updated to ensure that our essential business functions remain accessible and resilient during any disruptions. This reliability is crucial for maintaining the trust of our customers and stakeholders.

Our comprehensive BCDR framework safeguards critical services against interruptions. Our disaster recovery strategy includes clear Recovery Time Objectives (RTOs) and Recovery Point Objectives (RPOs), backed by redundant infrastructure and tested failover procedures.

To ensure effectiveness, we conduct scheduled tabletop exercises, simulation drills, and periodic full failover tests. The results of these activities are formally reviewed and used for continuous improvement. We also establish clear ownership and governance for updating our plans, and we have communication protocols in place to keep stakeholders informed during incidents. This structured and tested approach reinforces our commitment to reliable and resilient operations.

BUSINESS PERFORMANCE



Colgate Oral Health Movement – A Step Closer to Awareness

As the leader in oral care, Colgate takes pride in driving nationwide awareness and education around better oral health practices. To bridge the gap between awareness and access, the Colgate Oral Health Movement (OHM) continues to evolve as a national-level initiative. Through impactful campaigns and strategic outreach, OHM aims to shift how people think about oral care by making information and dental support more accessible to people from all walks of life.

Oral Health Month Pakistan's Movement for Healthier Smiles



In Pakistan, Oral Health Month 2024 made a powerful nationwide impact with month-long activations across 22 major cities. Over 550,000 individuals received free dental

check-ups, with the support of leading dental professionals who partnered with Colgate to raise awareness and instill long-term habits. The campaign further strengthened Colgate's legacy of being a trusted oral health advocate for over four decades in Pakistan.



Brushing at Night – A Small Habit, A Big Change



Our ongoing Night-Time Brushing campaign took a refreshing twist this year with a renewed focus on building this crucial bedtime habit across households. The campaign cleverly connected night-time brushing with sweet indulgences, featuring popular desserts to deliver a fun yet powerful message: brushing after your favorite treats can help prevent up to 50% more cavities. This initiative served as a friendly but firm reminder to brush before bed—making oral care not just informative, but relatable and actionable.

As we continue our journey to spark a billion smiles, Colgate remains dedicated to enabling healthier, brighter futures—one habit, one child, one community at a time.



Palmolive

The brand continued its upward trajectory, gaining market share and solidifying its position as the second-largest player in the category. A key highlight of the year was the launch of a high-impact marketing campaign that helped amplify Palmolive's positioning and emotional appeal, strengthening the brand's resonance with consumers and elevating brand equity. The campaign, which celebrated self-care and inner confidence, was well-received across digital and traditional media platforms, contributing to brand engagement and recall.

The brand's compelling promise of a noticeable glow was underpinned by a steadfast commitment to developing superior products, while strategic investments in media, trade, and large-scale consumer sampling initiatives played a key role in driving trial and expanding reach. Enhanced distribution, improved in-store visibility, and ongoing brand-building efforts across the Personal Care portfolio further reinforced Palmolive's market presence and deepened consumer loyalty.

Through these focused efforts, Palmolive Soap continues to be a trusted choice for consumers seeking effective, everyday skincare rooted in nature and care.



Brite

Brite continued on its mission to remain the flag-bearer in the fight against tough, oily food stains. With a premium formulation that removes the toughest of stains easily, Brite has further solidified its dominant position within the premium detergent tier segment. Continuing with its tagline of 'Brite Sab Right Kardega', the brand remained focused on building equity through sustained media and digital presence, along with trial generation through a comprehensive scope of a wide range of on-ground activities.



Express

Express continues to lead the mid-tier detergent segment as the most trusted brand, delivering premium stain removal efficacy at an affordable price. Its strong challenger positioning was further elevated through the 'Soch Badlo, Powder Badlo' campaign, which highlighted its superior formulation and long-standing promise of significant savings versus premium detergents — further accelerating the brand switch from competition. The message was effectively amplified through targeted demos in key neighborhoods and impactful in-store activations across Pakistan.



Bonus

Bonus Tristar lives up to its brand promise of more value for money, securing a strong foothold in the value washing powder segment. Its latest campaign highlights More Foam, More Powder, and More Value—ensuring effective cleaning for everyday stains at an unbeatable price. By staying consistent with its core essence, Bonus Tristar continues to win the trust of smart households across Pakistan.



Max Bar

Max Bar has maintained its leadership position within the Dishwash category as it continues to build strong brand equity. Lemon Max continues to leverage its brand claims of economy and superior efficacy to increase the demand pull. The brand maintains a strong focus on promotional activities, on-ground, to ensure a steady growth momentum within the dishwash category.

SUSTAINABILITY REPORTING

SUSTAINABILITY & SOCIAL IMPACT STRATEGY

Preserving Our Environment:

Accelerate actions on climate change and reduce our environmental footprints. Eliminate waste, mitigate plastic consumption, save water, and conserve natural resources by collaborating with our partners and optimizing operations.

Driving Social Impact:

Commitment to the well-being of all people and to fostering an equitable and inclusive culture that enables equal opportunities for everyone, both within our organization and in the wider community.

Helping Millions of Homes:

Empower people to develop healthier habits by choosing sustainable products that improve their lives and homes, from oral and personal care to home care.



Actions Toward a Sustainable Tomorrow

Climate Change

We are focused on reducing carbon emissions not only from our own operations but also from those of our suppliers. Our goal is to minimize carbon emissions by increasing the proportion of renewable energy used in our operations.

Plastic Waste Reduction

We are determined to develop and deliver minimum plastic waste solutions for our products. We aim to achieve virgin plastic reduction through optimum package design, use of recycled streams, use of alternate materials, and new product formats.

Lead with Minimum Waste Facilities

We operate with high-efficiency, low-impact facilities and achieve minimum waste from our operations.

Water Stewardship

We work for water resilience across our facilities by protecting ecosystems and supporting water access. Our goal is to achieve net zero water at our manufacturing sites in water-stressed areas.

Drive Sustainable Sourcing

We engage with our key suppliers to secure our sustainable sourcing goal and strive for net zero deforestation, prioritizing palm oil.

We Inspire Our People to Make a Difference

We motivate and enable our people to reach their full potential and perform at their best every day by valuing people for their contributions and sharing in the success we create together.

We Create a More Inclusive World

We ensure that all our people feel a sense of belonging and are supported well to achieve their potential.

Health & Safety

We are committed to improving safety through continuous learning. Our goal is to avoid injuries, which is why we emphasize the importance of risk assessment and mindfulness at work.

We delved deep into understanding our employees' perspectives on how tasks are performed, allowing us to offer practical solutions to ensure safety is operationalized. In the past, we focused on establishing and communicating appropriate controls to reduce and mitigate critical risks and incidents. This year, we integrated these expectations into our EHS Management System and Audit Program.

ENVIRONMENT

Respecting Every Resource, Protecting Our Planet

We believe a healthy environment is crucial for a healthier future. That's why we're consistently making measurable progress toward our SMILE-Based Targets. These environmental goals focus on key areas like reducing emissions, conserving water, improving packaging, and minimizing waste.

At Colgate-Palmolive (Pakistan) Ltd., our commitment to sustainability is clear. We're pursuing our goals for Net Zero Water at all water-stressed manufacturing sites, and TRUE® Zero Waste certification for all our manufacturing plants.

To achieve our environmental goals, our strategy fully integrates sustainability into daily operations, focusing on energy, emissions, waste, packaging, and water. We've also harmonized our sustainability management systems across all locations, embedding best practices into our everyday work.

In the 2024-25 fiscal year, we continued to strengthen our on-ground execution by integrating sustainability into everyday operations. In energy and emissions, we deepened our focus on efficiency and advanced our transition toward cleaner power sources across all our plants.

On the waste front, 'Zero Waste' remained a top priority, while in packaging, we made significant progress toward circularity by scaling up the use of recyclable materials and reducing the environmental footprint of our product designs.

Our water strategy comprising conservation, rainwater harvesting, and responsible usage, helps us move closer to our Net Zero Water goals. In all these areas, our teams continue to push boundaries, guided by science.



Energy & Emissions Management

We are committed to addressing climate change for a healthier, more sustainable future. Our strategy involves boosting energy efficiency, cutting emissions, and consistently moving towards clean energy. These efforts not only align with our business goals but also fully comply with all environmental regulations and standards.

Colgate-Palmolive is making significant strides in sustainability. We have reduced our manufacturing energy footprint by 35% and contributed in reducing carbon emissions since 2010. To further green our operations, we're expanding our use of renewable energy, growing from 6% solar coverage today to 9% by 2030. We also engaged our people across Colgate's operations to participate in our Energy Treasure Hunt program, searching for energy waste and brainstorming opportunities to drive continuous improvement.

The Sundar manufacturing plant installed and commissioned its in-house solar facility in December 2024 and it became operational from January 2025. The new system is expected to generate 367 MWh of green energy annually, boosting renewable energy usage and reducing 132 tons of CO2 emissions annually.



Reducing Carbon Footprints

We are committed to decarbonizing our operations to align with global warming goals. Our target is to help avoid GHG emissions up to 20% by 2027 against a 2010 baseline and we encourage Colgate-Palmolive (Pakistan) Ltd., manufacturing facilities to achieve this goal.

Furthermore, with ongoing efforts to reduce environmental impact, we have successfully planted over 60,000 trees in the past four years, helping to reduce carbon emissions. Beyond that, we have optimized our logistics to save 309,404 liters of fuel, which has led to a further reduction in our carbon footprint.



Since our initiative and dedication toward responsible sourcing, we have transformed sourcing of palm oil and its derivatives solely from RSPO-certified origins during the year. The company has moved all its palm oil and its derivatives suppliers to comply with RSPO standards.

Water Stewardship

Promoting water stewardship is one of the key sustainability actions of Colgate-Palmolive (Pakistan) Ltd.,. Currently we are working for water resilience across our value chain, protecting ecosystems and supporting water access. Our goal is to achieve net zero water at our manufacturing sites in water-stressed areas by 2030.

Our water-saving projects are making efficient progress. We have already conserved approximately 30 million gallons of water through current re-use and recycling initiatives. Looking ahead, we are currently working on water treatment/recycling plant at our manufacturing facilities, which will enhance our water consumption efficiency by fifty percent, allowing us to recycle more wastewater.



Responsible Waste Management – Plastic Reduction / Waste Recycle

We are accelerating our efforts towards plastic reduction to address climate change by setting short-term and long-term objectives, to achieve environmental targets across our entire operations and supply chain. As part of our 2025 sustainability goals, we're aiming more than 90% of our operations to achieve TRUE® Certification for Zero Waste.



Since our initiative, efforts to reduce plastic consumption have led to an impressive 630,000 kg reduction. We're also pioneering the shift to recyclable toothpaste tubes, aiming to convert our entire oral care portfolio and redirect 470,000 kg of plastic into the recycling stream in the coming year. These initiatives directly support SDG 12: Responsible Production and Consumption



World Environment Day 2025

World Environment Day is celebrated every year on June 5th, to raise global awareness and driving action to protect the environment and healthier planet.

This year EPA Punjab focused on the theme of “Beat Plastic Pollution” to reduce single-use plastics, improve waste management practices, and innovate sustainable alternatives across all sectors.

Colgate-Palmolive (Pakistan) Ltd., also joined hands with EPA Punjab to celebrate World Environment Day 2025 by encouraging environmental awareness campaigns in the Lahore City.



Environment, Health & Safety

Colgate-Palmolive (Pakistan) Ltd., continues its commitment to a safe and healthy work environment, with the ongoing goal of achieving zero harm and eliminating all serious incidents.

We are committed to a strong Environmental, Health, and Safety (EHS) program, which covers everything from self-assessments and inspections to managing change, training, documentation, and clear EHS leadership expectations.



In the 2024–25 fiscal year, we refined our approach to better focus on and observe critical tasks and risk assessments. As part of our approach "Minimum Safe Behaviors" evolved into "Foundational Safety Elements". This change more closely aligns our safety practices with our EHS to Practical Human & Organizational Principles (HOP).

Moreover, we successfully prioritized health and safety at our manufacturing plants and reported over 36 million man-hours without lost-time accidents. Additionally, approximately 4,200 man-hours of health and safety training were delivered across manufacturing sites including EOHS basic induction, Hazardous Energy, Road Safety, Machine Guarding, First Aid and Fire Safety etc.

Colgate-Palmolive (Pakistan) Ltd., celebrated the Safety Week at their manufacturing sites. During the Safety Week, we brought everyone together to share effective strategies and refresh our collective commitment to a robust health and safety culture. This is a foundational element of our EHS Guiding Principles.



SOCIETY

Brighter Smiles, Stronger Habits

Our Ongoing Commitment to Oral Health

At Colgate-Palmolive (Pakistan) Ltd., our commitment to spreading smiles goes beyond products—it's about shaping healthier futures through awareness, education, and access. In 2025, we continued to strengthen our impact through key initiatives focused on oral health education and behavior change across Pakistan.

Colgate Bright Smiles, Bright Futures® (BSBF)



Since its inception in 1990, our flagship Bright Smiles, Bright Futures® school program has touched the lives of over 17.5 million children in Pakistan alone. In 2025, we continued to drive grassroots impact by educating children aged 6–12 years, across communities on the importance of oral hygiene.



Delivered within school environments through trained educators, BSBF takes a creative approach—making learning fun and memorable through animated content, interactive sessions, and competitions. The program goes beyond classrooms, thanks to our dedicated on-ground teams who help cascade oral health education across wider communities, making it sustainable and inclusive.

My Bright Smile™ Global Art Contest 2025



Creativity met purpose once again with our My Bright Smile™ Global Art Contest. This annual initiative encourages children aged 6–9 years to express what a bright smile means to them—while promoting better oral hygiene habits. The 2025 edition witnessed phenomenal

participation, with over 163,000 entries submitted from across Pakistan. Through both school networks and digital platforms, the campaign successfully engaged children, families, and educators nationwide, resulting in two national winners.



OUR PEOPLE

Independence Day Celebration 2024

In honor of Pakistan's Independence Day, Colgate-Palmolive (Pakistan) Ltd., hosted company-wide celebrations. Employees were encouraged to participate in a variety of activities, including a Pakistan General Knowledge Quiz, a flag-hoisting ceremony, and the singing of the national anthem and patriotic songs. A special storytelling session also featured volunteers sharing their cherished memories of Pakistan. The event successfully brought together employees from all departments, showcasing unity and national pride.



Decent Work & Economic Growth **8**



Reduced Inequalities **10**



Sustainable Cities & Communities **11**



International Women's Day Celebration

For the 2025 International Women's Day event, Colgate-Palmolive (Pakistan) Ltd., Pakistan inspired female employees to connect through art. The event began with a brief session of stretches and exercises led by a facilitator. The women were then invited to choose wooden trays and personalize them with vibrant paints and patterns. The therapeutic session, which combined wellness and creativity, was designed to recharge and rejuvenate the participants. It was wonderful to see everyone having a fantastic time, reconnecting with their inner artist and each other.



Gender Equality **5**



Decent Work & Economic Growth **8**



Reduced Inequalities **10**



Sports Fest

Sports Fest 2024 was a vibrant event that brought together over 400 employees for friendly competition and camaraderie. The event featured six exciting sports: Cricket, Table Tennis, Badminton, Tug of War, Darts, and Foosball. The festivities concluded with a ceremony honoring the champions of each sport. The high energy from participants and spectators made it a truly memorable event that fostered wellness and collaboration.



Good Health & Well Being **3**



Reduced Inequalities **10**



Sustainable Cities & Communities **11**



Long Service Awards

The Long Service Awards was a heartwarming ceremony celebrating employees who have dedicated 20 years or more of their careers to the company. The event honored their commitment, loyalty, and dedication and featured a memorable musical performance.



Pinktober and Wellness Session

In October 2024, Colgate-Palmolive (Pakistan) Ltd., hosted a Breast Cancer Awareness and Wellness Session for its female employees. The event focused on the importance of early detection and overall mental and physical wellbeing. The session featured a Consultant Breast Surgeon who shared insights on breast cancer risk factors, and a Wellness and Yoga Instructor who led an energizing segment of Chair Yoga, meditation, and a revitalizing Sound Bath.



Learning and Development at Colgate-Palmolive Pakistan

Colgate-Palmolive (Pakistan) Ltd., prioritizes employee development through a robust Learning and Development (L&D) framework that is designed to align with business objectives and foster a culture of continuous learning.

The organization leverages a hybrid learning model, combining digital and in-person training. The primary digital platforms provide a wealth of resources, including virtual instructor-led training and E-learning modules on technical and functional skills. Flagship classroom programs, such as **Colgate Money Matters** and **Coaching Essentials** are aimed to build financial acumen and managerial skills.

Our in-house training faculty is strengthened by empowering employees to become certified trainers via the **Train the Facilitator Program**. This promotes a sustainable learning environment.

The Learning Needs Planning process is a collaborative approach involving the Global Learning team, local business leaders and HR, aligning with our corporate objectives. The Annual Learning Calendar is developed to include tailored learning programs that develop employee skills and capabilities.

For the period of July 2024 to June 2025, our management employees logged a total of 4,682 training hours, averaging 8 hours per employee.

Beyond the management programs, specialized training is also provided to the technical staff, factory workers and field force, equipping them with the specific skills needed to excel in their roles.



This is a reflection of the organization's investment in enhancing employee skills, improving productivity and driving performance.



Our Commitment to Provide a Safe Harrasement-Free Workspace

Colgate-Palmolive (Pakistan) Ltd., is committed to provide a safe, harassment-free workplace for everyone.

The internal guidelines to protect all employees from harassment, in compliance with the Protection Against Harassment of Women at the Workplace Act, 2010, are in place and have been communicated to all employees.

The guidelines specifically define and prohibit harassment, including Abuse of Authority, Creation of a Hostile Work Environment and Retaliation.

Our Inquiry Committee, composed of three female and two male employees, is responsible for investigating formal complaints in a fair and transparent manner. Employees can submit a complaint to a supervisor, a colleague, or directly to any committee member to initiate the investigation process. The company reserves the right to take strict measures against any violations of the policy.

Our commitment to a safe workplace is reinforced through mandatory Ethical Compliance training, which covers anti-harassment and discrimination guidelines. Refresher training is provided every year to keep our employees up-to-date on the guidelines.



Gender Pay Gap

We are committed to cultivating a fair and equitable workplace. In line with this commitment, we are taking proactive steps to address and analyze our gender pay gap, guided by best practices.

Our ongoing initiatives are designed to ensure equitable compensation, strengthen our diverse talent pipeline, and reinforce our foundational commitment to building an inclusive organization where every employee can thrive.

Following is the gender pay gap calculated for the year ended June 30, 2025.

- (i) Mean Gender Pay Gap: -8.26%
- (ii) Median Gender Pay Gap: -17.12%

CORPORATE SOCIAL RESPONSIBILITY (CSR)

Championing Excellence in Women's Sports: 30th Palmolive Sindh Women's Swimming Championship

Colgate-Palmolive (Pakistan) Ltd. proudly served as the title sponsor of the landmark 30th Palmolive Sindh Women's Swimming Championship, held in strategic collaboration with the Karachi Women's Swimming Association (KWSA). This milestone edition marked the largest championship in its history, drawing over 300 female swimmers from 16 prestigious institutions, competing across 75 events in six age categories.

Spanning two action-packed days, the championship witnessed an impressive 13 new records set across 69 events, showcasing the rising caliber of female athletes in Pakistan. The platform brought together a dynamic mix of emerging talent and celebrated national and international medalists, highlighting both the depth and promise of Pakistan's competitive swimming landscape.

Colgate-Palmolive's support of this iconic event underscores its enduring commitment to fostering health, empowerment, and community development through the advancement of women's sports. By championing such initiatives, the Company continues to play a vital role in shaping an inclusive and thriving future for female athletes across the country.



Promoting Women's Health through Awareness: Breast Cancer Seminar – October 2024

In observance of Breast Cancer Awareness Month 2024, Colgate-Palmolive (Pakistan) Ltd., in collaboration with the Pakistan Olympic Association's Women and Sports Commission, hosted a high-impact breast cancer awareness seminar at Iqra University. This initiative aimed to advocate for early detection, timely intervention, and informed prevention which are key pillars in the fight against breast cancer.

The seminar brought together a diverse audience, including athletes, coaches, representatives from Special Olympics Pakistan, university students, faculty members, and media personnel, underscoring the wide-reaching relevance of the cause. Esteemed medical professionals, Prof. Dr. Bushra Shirazi (Breast Cancer Surgeon, Sindh Institute of Urology and Transplantation) and Dr. Nida Wahid Bashir (Consultant Breast and General Surgeon, Ziauddin Hospital), led the session, sharing critical insights and practical guidance.

With an audience of over 300 attendees, the event reinforced Colgate-Palmolive (Pakistan) Ltd.'s deep-rooted commitment to women's health, community engagement and public education, exemplifying its role as a responsible corporate citizen championing well-being at every level of society.

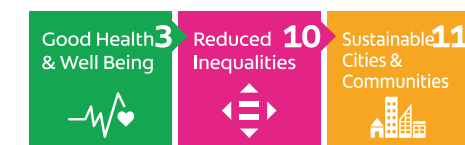


Championing Inclusion Through Sport: Special Olympics Pakistan Partnership – 2025

In 2025, Colgate-Palmolive (Pakistan) Ltd., proudly marked the 18th year of its enduring partnership with Special Olympics Pakistan (SOP), which is a testament to our unwavering commitment to inclusion, empowerment, and social impact for individuals with intellectual disabilities.

As the official hygiene partner for the SOP Marathon 2025, held in Karachi, Colgate-Palmolive joined hands with over 3,500 participants, including 1,000 inspiring special athletes, in a vibrant display of resilience, diversity, and community spirit. Demonstrating the event's growing impact, this year's marathon was also extended to Lahore, drawing more than 700 attendees and further amplifying the reach of this meaningful initiative.

Through this long-standing collaboration, Colgate-Palmolive (Pakistan) Ltd., continues to promote health, hygiene, and inclusivity, reaffirming its role as a purpose-driven organization dedicated to building a more compassionate and equitable society.



Blood Donation Camp 2025

Colgate-Palmolive (Pakistan) Ltd., Sundar plant organized a blood donation camp in collaboration with Fatimid Foundation. During this activity, blood bags were donated by CP employees and 3P contract workers.

More than just a drive, this initiative was a powerful demonstration of our shared values. It was aimed at raising awareness about voluntary blood donation and reinforcing our deep-rooted commitment to civic responsibility and giving back to the local community that supports us.





A.F. FERGUSON & CO.

INDEPENDENT AUDITOR'S REPORT

To the members of Colgate-Palmolive (Pakistan) Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the annexed financial statements of Colgate-Palmolive (Pakistan) Limited (the Company), which comprise the statement of financial position as at June 30, 2025, and the statement of profit or loss and other comprehensive income, the statement of changes in equity, the statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information and other explanatory information, and we state that we have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of the audit.

In our opinion and to the best of our information and according to the explanations given to us, the statement of financial position, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows together with the notes forming part thereof conform with the accounting and reporting standards as applicable in Pakistan and give the information required by the Companies Act, 2017 (XIX of 2017), in the manner so required and respectively give a true and fair view of the state of the Company's affairs as at June 30, 2025 and of the profit and other comprehensive income, the changes in equity and its cash flows for the year then ended.

Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) as applicable in Pakistan. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants as adopted by the Institute of Chartered Accountants of Pakistan (the Code) and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matter

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

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Following is the Key audit matter:

S. No. Key audit matter

i. Revenue recognition

Refer note 2.12 to the annexed financial statements

The principal activity of the Company is the manufacture and sale of detergents, personal care and other related products. Revenue from sale of goods is recognised as or when performance obligations are satisfied by transferring control of promised goods to customer, and control is transferred at a point in time either upon shipment or delivery of goods to customer. Revenue is recognised at transaction price (which excludes estimates of variable consideration), which represents the fair value of the consideration received or receivable excluding discount, rebates and government levies and the payment is typically due on the satisfaction of performance obligation.

We considered revenue recognition as a key audit matter due to revenue being one of the key performance indicators of the Company. In addition, revenue was also considered as an area of significant audit risk as part of the audit process.

How the matter was addressed in our audit

Our audit procedures included the following:

- Assessed the design, implementation and operating effectiveness of the key internal controls involved in revenue recognition.
- Understood and evaluated the accounting policy with respect to revenue recognition.
- Performed testing of revenue transactions on a sample basis with underlying documentation including dispatch documents and sales invoices.
- Tested on a sample basis, specific revenue transactions recorded before and after the reporting date with underlying documentation to assess whether revenue was recognised in the correct period.
- Performed audit procedures to analyse variation in the price and quantity sold during the year.
- Assessed the adequacy of disclosures made in the financial statements related to revenue.

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Information Other than the Financial Statements and Auditor's Report Thereon

Management is responsible for the other information. The other information comprises the information included in the annual report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Board of Directors for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the accounting and reporting standards as applicable in Pakistan and the requirements of Companies Act, 2017 (XIX of 2017) and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Board of directors are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs as applicable in Pakistan will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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As part of an audit in accordance with ISAs as applicable in Pakistan, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the board of directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the board of directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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From the matters communicated with the board of directors, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

Based on our audit, we further report that in our opinion:

- (a) proper books of account have been kept by the Company as required by the Companies Act, 2017 (XIX of 2017);
- (b) the statement of financial position, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows together with the notes thereon have been drawn up in conformity with the Companies Act, 2017 (XIX of 2017) and are in agreement with the books of account and returns;
- (c) investments made, expenditure incurred and guarantees extended during the year were for the purpose of the Company's business; and
- (d) zakat deductible at source under the Zakat and Ushr Ordinance, 1980 (XVIII of 1980), was deducted by the company and deposited in the Central Zakat Fund established under section 7 of that Ordinance.

The engagement partner on the audit resulting in this independent auditor's report is Farrukh Rehman.



A. F. Ferguson & Co.
Chartered Accountants
Karachi

Date: August 19, 2025
UDIN: AR2025100590QMUFZz2V

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STATEMENT OF FINANCIAL POSITION

AS AT JUNE 30, 2025

	Note	2025 ----- (Rupees in '000) -----	2024
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	4	9,869,015	8,933,914
Intangible assets		8,634	4,040
Long term loans	5	93,145	89,857
Long term security deposits	6	26,269	24,538
Deferred asset	19	10,412	-
		10,007,475	9,052,349
CURRENT ASSETS			
Stores and spares	7	1,222,936	978,465
Stock in trade	8	17,247,130	16,623,796
Trade debts	9	1,612,412	1,938,083
Loans and advances	10	383,915	444,605
Trade deposits and short term prepayments	11	140,587	59,052
Other receivables	12	243,505	1,765,295
Accrued profit		3,392	46,441
Taxation – net		903,081	-
Short term investments	13	20,198,325	20,722,919
Cash and bank balances	14	4,857,989	5,030,961
		46,813,272	47,609,617
		56,820,747	56,661,966
TOTAL ASSETS			
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Issued, subscribed and paid-up share capital	15	2,427,733	2,427,733
Reserves	16	35,033,215	32,780,365
Remeasurement of post retirement benefits obligation		(244,430)	(318,188)
		37,216,518	34,889,910
LIABILITIES			
NON-CURRENT LIABILITIES			
Deferred taxation – net	17	628,011	501,467
Long term deposits	18	56,802	49,715
Deferred liability	19	-	163,185
Long term financing	20	528,553	618,125
Deferred grant		177,879	233,014
Lease liabilities	21	231,674	236,593
		1,622,919	1,802,099
CURRENT LIABILITIES			
Trade and other payables	22	17,682,236	18,645,500
Accrued mark up		5,509	6,499
Current portion of long-term financing	20	142,464	142,464
Current portion of lease liabilities	21	74,438	51,363
Taxation – net		-	1,070,153
Unclaimed dividend		76,663	53,978
		17,981,310	19,969,957
		19,604,229	21,772,056
TOTAL LIABILITIES			
CONTINGENCIES AND COMMITMENTS			
	23		
TOTAL EQUITY AND LIABILITIES			
		56,820,747	56,661,966

The annexed notes 1 to 45 form an integral part of these financial statements.


Iqbal Ali Lakhani
Chairman/Director


Zulfqar Ali Lakhani
Chief Executive


Mudassir Iqbal
Chief Financial Officer

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE YEAR ENDED JUNE 30, 2025

	Note	2025 ----- (Rupees in '000)-----	2024
Turnover		156,693,453	149,360,078
Sales tax		(26,091,422)	(24,742,813)
Trade and other discounts		(14,601,330)	(11,386,488)
Net turnover		116,000,701	113,230,777
Cost of sales	24	(75,279,791)	(76,358,808)
Gross profit		40,720,910	36,871,969
Selling and distribution cost	25	(11,984,076)	(11,030,450)
Administrative expenses	26	(1,368,584)	(1,165,380)
Other expenses	27	(2,019,208)	(1,980,998)
Other income	28	3,938,740	5,104,428
Profit from operations		29,287,782	27,799,569
Finance cost and bank charges	29	(166,266)	(165,476)
Profit before levy and taxation		29,121,516	27,634,093
Levy	30	(2,857)	(915,559)
Profit before taxation		29,118,659	26,718,534
Taxation	30	(10,721,386)	(9,426,304)
Profit after taxation		18,397,273	17,292,230
Other comprehensive income / (loss) for the year – net of tax			
<i>Item that will not be reclassified subsequently to profit or loss</i>			
Remeasurement of post retirement benefits obligation		120,915	(70,332)
Impact of tax		(47,157)	27,429
		73,758	(42,903)
Total comprehensive income for the year		18,471,031	17,249,327
----- (Rupees)-----			
Earnings per share – basic and dilutive	31	75.78	71.23

The annexed notes 1 to 45 form an integral part of these financial statements.


Iqbal Ali Lakhani
 Chairman/Director


Zulfqar Ali Lakhani
 Chief Executive


Mudassir Iqbal
 Chief Financial Officer

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED JUNE 30, 2025

	Issued, subscribed and paid-up share capital	Reserves				Remeasure- ment of 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
Transactions with owners							
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)
Total transactions with owners	–	–	–	(6,676,265)	(6,676,265)	–	(6,676,265)
Comprehensive income for the year							
Profit after taxation for the year ended June 30, 2024	–	–	–	17,292,230	17,292,230	–	17,292,230
Other comprehensive loss	–	–	–	–	–	(42,903)	(42,903)
Total comprehensive income for the year ended June 30, 2024	–	–	–	17,292,230	17,292,230	(42,903)	17,249,327
Transfer to general reserve	–	–	1,057,000	(1,057,000)	–	–	–
Balance as at June 30, 2024	2,427,733	13,456	20,918,000	11,848,909	32,780,365	(318,188)	34,889,910
Transactions with owners							
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)
Total transactions with owners	–	–	–	(16,144,423)	(16,144,423)	–	(16,144,423)
Comprehensive income for the year							
Profit after taxation for the year ended June 30, 2025	–	–	–	18,397,273	18,397,273	–	18,397,273
Other comprehensive income	–	–	–	–	–	73,758	73,758
Total comprehensive income for the year ended June 30, 2025	–	–	–	18,397,273	18,397,273	73,758	18,471,031
Transfer to general reserve	–	–	3,415,000	(3,415,000)	–	–	–
Balance as at June 30, 2025	2,427,733	13,456	24,333,000	10,686,759	35,033,215	(244,430)	37,216,518

The annexed notes 1 to 45 form an integral part of these financial statements.


Iqbal Ali Lakhani
Chairman/Director


Zulfqar Ali Lakhani
Chief Executive


Mudassir Iqbal
Chief Financial Officer

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED JUNE 30, 2025

	Note	2025 ----- (Rupees in '000)-----	2024
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash generated from operations	32	26,891,930	27,694,869
Finance cost paid		(122,724)	(126,813)
Taxes and levy paid		(12,618,090)	(10,820,271)
Long term loans		(3,288)	(13,677)
Long term security deposits (assets)		(1,731)	(3,278)
Staff retirement gratuity paid		(163,185)	(191,865)
Long term deposits		7,087	(1,549)
Net cash generated from operating activities		13,989,999	16,537,416
CASH FLOWS FROM INVESTING ACTIVITIES			
Payments for property, plant and equipment		(2,157,512)	(2,186,150)
Purchase of intangible assets		(9,262)	(191)
Short term investments made during the year		(9,700,000)	(12,263,192)
Proceeds from sale of property, plant and equipment		123,859	122,658
Profit received on savings accounts		594,697	904,552
Profit received on treasury bills		-	2,671
Restricted cash on account of lien		(1,269,827)	-
Profit received on Pakistan Investment Bonds		-	21
Profit received on term deposit receipts		105,174	134,831
Sale proceeds on disposal of short term investments		13,249,401	5,973,556
Net cash generated from / (used in) investing activities		936,530	(7,311,244)
CASH FLOWS FROM FINANCING ACTIVITIES			
Payment of lease liabilities		(102,883)	(107,717)
Long - term financing repaid		(144,707)	(109,930)
Dividend paid		(16,121,738)	(9,470,073)
Net cash used in financing activities		(16,369,328)	(9,687,720)
Net decrease in cash and cash equivalents during the year		(1,442,799)	(461,548)
Cash and cash equivalents at beginning of the year		5,030,961	5,492,509
Cash and cash equivalents at end of the year	33	3,588,162	5,030,961

The annexed notes 1 to 45 form an integral part of these financial statements.


Iqbal Ali Lakhani
 Chairman/Director


Zulfikar Ali Lakhani
 Chief Executive


Mudassar Iqbal
 Chief Financial Officer

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2025

1. THE COMPANY AND ITS OPERATIONS

- 1.1 Colgate-Palmolive (Pakistan) Limited (the Company) was 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. MATERIAL ACCOUNTING POLICY INFORMATION

2.1 Basis of preparation

2.1.1 Basis of measurement

These financial statements have been prepared under the historical cost convention unless otherwise specifically stated.

2.1.2 Statement of compliance

These financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan. The accounting and reporting standards applicable in Pakistan comprise of:

- International Financial Reporting Standards (IFRSs) 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 provisions of and directives issued under the Companies Act, 2017 differ from the IFRSs, the provisions of and directives issued under the Companies Act, 2017 have been followed.

2.1.3 Initial application of a standard, amendment or an interpretation to an existing standard

2.1.3.1 Amendments to published accounting and reporting standards which are effective for the year ended June 30, 2025

There were certain amendments to published accounting and reporting standards that became applicable for the Company during the year but are not considered to be relevant or did not have any significant effect on the Company's operations and have therefore not been disclosed in these financial statements except for the following:

i) Amendments to IAS 1 – Non-current liabilities with covenants

These amendments aim to improve the information an entity provides when its right to defer settlement of liability is subject to compliance with covenants with twelve months after the reporting period affect the classification of a liability. These amendments introduce additional disclosure requirements that enables users of financial statements to understand the risk that the liability could become repayable within twelve months of the reporting period. These amendments only have an impact on the Company's disclosure of long-term loans, but not on the measurement, recognition or presentation of any item in these financial statements.

ii) Disclosure detailing shariah and conventional elements

During the year, the Securities and Exchange Commission of Pakistan (SECP) has made amendments to the Fourth Schedule to the Companies Act, 2017 whereby certain disclosure requirements have been introduced, which have been presented in note 39 to these financial statements.

21.3.2 Standards, amendments to published accounting and reporting standards and interpretations that are not yet effective and have not been early adopted by the Company

There are certain new standards and amendments that will be applicable to the Company for its annual periods beginning on or after July 1, 2025. The new standards include IFRS 18 Presentation and Disclosure in Financial Statements and IFRS 19 Subsidiaries without Public Accountability: Disclosures both with applicability date of January 1, 2027 as per IASB. These standards will become part of the Company's financial reporting framework upon adoption by the SECP.

There are certain amendments to published accounting and reporting standards that includes those made to IFRS 7 and IFRS 9 which clarify the date of recognition and derecognition of a financial asset or financial liability which are applicable effective January 1, 2026.

The Company's management at present is in the process of assessing the full impacts of these new standards and the amendments to IFRS 7 and IFRS 9 and is expecting to complete the assessment in due course.

2.2 Property, plant and equipment**2.2.1 Operating fixed assets**

Operating fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses, if any. Cost includes expenditures directly attributable to the acquisition of the asset.

Assets having cost exceeding the minimum threshold as determined by the management are capitalised. All other assets are charged to profit or loss in the year when acquired.

Depreciation is charged to profit or loss applying the straight line method by applying rates (as stated in note 4.1.1). Depreciation on additions is charged from the month in which the asset is put to use and no depreciation is charged in the month of disposal.

No depreciation is charged if the asset's residual value exceeds its carrying amount.

Residual values and the useful lives are reviewed at each date of statement of financial position and adjusted if expectations differ significantly from previous estimates.

Residual values are determined by the management as the amount it expects it would receive currently for an item of property, plant and equipment if it was already of the age and in the condition expected at the end of its useful life based on the prevailing market prices of similar assets already at the end of their useful lives.

Useful lives are determined by the management based on the expected usage of assets, physical wear and tear, technical and commercial obsolescence, legal and similar limits on the use of the assets and other similar factors.

The carrying values of property, plant and equipment are reviewed at each reporting date for indications that an asset may be impaired and carrying values may not be recovered. If any such indication exists and where the carrying value exceeds the estimated recoverable amount, the asset or cash generating unit is written down to its recoverable amount. The recoverable amount of property, plant and equipment is the greater of fair value less cost to sell and value in use.

Normal repairs and maintenance are charged to profit or loss as and when incurred. Major renewals and improvements, if any, are capitalised, when it is probable that future economic benefits will flow to the Company.

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Gains and losses on disposals are determined by comparing proceeds with carrying amount of the relevant assets. These are included in profit or loss.

2.2.2 Capital work in progress

All expenditure connected with specific assets incurred during installation and construction period are carried under capital work in progress. These are transferred to specific assets as and when assets are available for use.

2.2.3 Right-of-use assets

Right of use assets are initially measured at cost being the present value of lease payments, initial direct costs, any lease payments made at or before the commencement of the lease as reduced by any incentives received. These are subsequently measured at cost less accumulated depreciation and accumulated impairment losses, if any.

Depreciation is charged on straight line basis over the shorter of the lease term or the useful life of the asset. Where the ownership of the asset transfers to the Company at the end of the lease term or if the cost of the asset reflects that the Company will exercise the purchase option, depreciation is charged over the useful life of asset.

2.3 Stores and spares

These are valued at lower of weighted average cost and net realizable value, except items in transit, which are stated at cost. Provision for slow moving, damaged and obsolete items are charged to the profit or loss. Ageing and value of items of stores and spares are reviewed at each reporting date to record provision for any slow moving, damaged and obsolete items.

Net realizable value signifies the selling price in the ordinary course of business less estimated costs necessary to be incurred in order to make the sale.

2.4 Stock in trade

Stock in trade is valued at the lower of cost and estimated net realisable value. Cost is determined as follows:

Stages of stock in trade

Raw and packing material

Raw and packing material in bonded warehouse and in transit

Work in process and finished goods

Trading goods

Basis of valuation

Moving average cost

Cost accumulated upto the date of statement of financial position

Cost of direct materials and appropriate portion of production overheads

Moving average cost

Net realisable value is determined on the basis of estimated selling price of the product in the ordinary course of business less estimated costs of completion and the estimated costs necessary to be incurred to make the sale.

2.5 Trade debts and other receivables

Trade debts and other receivables are recognised initially at the amount of consideration that is unconditional, unless they contain significant financing component in which case such are recognised at fair value. The Company holds the trade debts with the objective of collecting the contractual cash flows and therefore measures the trade debts subsequently at amortised cost using the effective interest method. Impairment of trade debts and other receivables is described in note 2.15.1.

2.6 Taxation

Levy

In accordance with the Income Tax Ordinance, 2001, computation of final taxes is not based on taxable income. Therefore, as per IAS 12 Application Guidance on Accounting for Minimum Taxes and Final Taxes issued by the ICAP, these fall within the scope of IFRIC 21 / IAS 37 and accordingly have been classified as levy in these financial statements.

Current income tax

The charge for current taxation is based on taxable income at the current rates of taxation in accordance with the Income Tax Ordinance, 2001, after taking into account tax credit available, if any.

Deferred income tax

Deferred tax is recognised using the balance sheet liability method, on all temporary differences arising at the reporting date between the tax base of assets and liabilities and their carrying amounts for financial reporting purposes.

Deferred tax liabilities are recognised for all taxable temporary differences. Deferred tax assets are recognised for all deductible temporary differences to the extent that it is probable that the future taxable profits will be available against which the assets may be utilized. Deferred tax assets are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply to the period when the asset is realized or the liability is settled, based on the tax rates (and tax laws) that have been enacted or substantively enacted at reporting date.

2.7 Cash and cash equivalents

Cash and cash equivalents are carried in the statement of financial position at cost. For the purposes of the statement of cash flows, cash and cash equivalents consist of cash and bank balances, cheques in hand, deposits held at call with banks, other short term highly liquid investments with original maturities of three months or less, running finance under mark-up arrangements and short term loans which form an integral part of the Company's cash management.

2.8 Provisions

Provisions are recognised when the Company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are reviewed periodically and adjusted to reflect the current best estimates.

2.9 Trade and other payables

Liabilities for trade and other payables are carried at their amortised cost, which is approximately fair value of the consideration to be paid in future for goods and services received, whether or not billed to the Company.

2.10 Deferred Grant

Grants are not recognised until there is reasonable assurance that the Company will comply with the conditions attaching to them and that the grant will be received.

The benefit of a long-term finance at a below-market rate of interest is treated as a deferred grant, measured as the difference between proceeds received and the fair value of the loan based on prevailing market interest rates.

Grants related to long-term finances are recognised in profit or loss on a systematic basis over the periods in which the Company recognises as finance cost related to long-term finances at market rate of interest.

2.11 Staff retirement benefits

Defined benefit plan

The Company operates a defined benefit plan i.e. an approved funded gratuity scheme for all its permanent employees subject to attainment of retirement age and minimum service of prescribed period. Contributions are made to the fund on the basis of actuarial recommendations. Actuarial valuation is carried out using the projected unit credit method.

All actuarial gains and losses (i.e. remeasurements) are recognised in 'other comprehensive income' as they occur.

Defined contribution plan

The Company operates an approved funded provident fund scheme for all its permanent employees. Equal monthly contributions are made, both by the Company and its employees, to the fund at the rate of 9 percent of the basic salaries of employees.

Compensated absences

The liability in respect of compensated absences of employees is accounted for in the period in which the absences accrue. As the component of liability involved is not material, the Company does not carry out actuarial valuation for the said liability.

2.12 Revenue and other income

- Revenue from sale of goods is recognised as or when performance obligations are satisfied by transferring control of promised goods to customer, and control is transferred at a point in time either upon shipment or delivery of goods to customer.
- Revenue is recognised at transaction price (which excludes estimates of variable consideration), which represents the fair value of the consideration received or receivable excluding discount, rebates and government levies and the payment is typically due on the satisfaction of performance obligation.
- Interest income is recognised on a time proportion basis on the principal amount outstanding and at the applicable rate.
- Gains / (losses) arising on disposal of investments are included in profit or loss and are recognised on the date when the transaction takes place.
- Unrealised gains / (losses) arising on revaluation of securities classified as 'fair value through profit or loss' are included in profit or loss in the period in which they arise.

2.13 Foreign currency transactions

Transactions in foreign currencies are translated in Pakistan rupees (functional and presentation currency) at the exchange rate prevailing on the date of transaction. Monetary assets and liabilities in foreign currencies are translated into Pakistan rupees at the rates of exchange approximating those prevalent at the date of statement of financial position. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translations of monetary assets and liabilities denominated in foreign currencies are recognised in the profit or loss.

2.14 Dividend and other appropriations

Dividend is recognised as a liability in the period in which it is declared. Appropriations of profit are reflected in the statement of changes in equity in the period in which such appropriations are approved.

2.15 Financial instruments

2.15.1 Financial assets

The Company classifies its financial assets at amortised cost, fair value through other comprehensive income or fair value through profit or loss on the basis of the Company's business model for managing the financial assets and the contractual cash flow characteristics of the financial asset.

a) Financial assets at amortised cost

Financial assets at amortised cost are held within a business model whose objective is to hold financial assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. Interest income from these financial assets, impairment losses, foreign exchange gains and losses, and gain or loss arising on derecognition are recognised directly in profit or loss.

b) Financial assets at fair value through other comprehensive income

Financial assets at fair value through other comprehensive income are held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

c) Financial assets at fair value through profit or loss

Financial assets at fair value through profit or loss are those financial assets which are either designated in this category or not classified in any of the other categories. A gain or loss on debt investment that is subsequently measured at fair value through profit or loss is recognised in profit or loss in the period in which it arises.

Financial assets are initially measured at cost, which is the fair value of the consideration given and received respectively. These financial assets and liabilities are subsequently remeasured to fair value, amortised cost or cost as the case may be. Any gain or loss on the recognition and de-recognition of the financial assets and liabilities is included in the profit or loss for the period in which it arises.

Equity instrument financial assets / mutual funds are measured at fair value at and subsequent to initial recognition. Changes in fair value of these financial assets are normally recognised in profit or loss. Dividends from such investments continue to be recognised in profit or loss when the Company's right to receive payment is established. Where an election is made to present fair value gains and losses on equity instruments in other comprehensive income there is no subsequent reclassification of fair value gains and losses to profit or loss following the derecognition of the investment.

Financial assets are derecognised when the rights to receive cash flows from the assets have expired or have been transferred and the Company has transferred substantially all risks and rewards of ownership. Assets or liabilities that are not contractual in nature and that are created as a result of statutory requirements imposed by the Government are not the financial instruments of the Company.

The Company assesses on a forward looking basis the expected credit losses associated with its financial assets carried at amortised cost and fair value through other comprehensive income. The impairment methodology applied depends on whether there has been a significant increase in credit risk. For trade receivables, the Company applies the simplified approach, which requires expected lifetime losses to be recognised from initial recognition of the receivables. The Company recognises in profit or loss, as an impairment gain or loss, the amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date.

2.15.2 Financial liabilities

All financial liabilities are recognised at the time when the Company becomes a party to the contractual provisions of the instrument. Financial liabilities at amortised costs are initially measured at fair value minus transaction costs. Financial liabilities at fair value through profit or loss are initially recognised at fair value and transaction costs are expensed in the profit or loss.

Financial liabilities, other than those at fair value through profit or loss, are subsequently measured at amortised cost using the effective yield method.

A financial liability is derecognised when the obligation under the liability is discharged, cancelled or expired. Where an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange and modification is treated as a derecognition of the original liability and the recognition of a new liability, and the difference in respective carrying amounts is recognised in the profit or loss.

2.15.3 Off-setting of financial assets and financial liabilities

A financial asset and a financial liability is offset and the net amount is reported in the financial statements if the Company has a legally enforceable right to set-off the transaction and also intends either to settle on a net basis or to realise the asset and settle the liability simultaneously.

2.16 Contingent liabilities

Contingent liability is disclosed when:

- there is a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the Company; or
- there is present obligation that arises from past events but it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation or the amount of the obligation cannot be measured with sufficient reliability.

3. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

The preparation of financial statements in conformity with the accounting and reporting standards requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Company's accounting policies. Estimates and judgements are continually evaluated and are based on historic experience and other factors, including expectation of future events that are believed to be reasonable under the circumstances. In the process of applying the Company's accounting policies, the management has made the following estimates and judgements which are significant to the financial statements:

- a) assumptions and estimates used in determining the recoverable amount, residual values and useful lives of operating fixed assets (note 4.1); and
- b) Provision for current tax and recognition of deferred tax (note 30).

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

4. PROPERTY, PLANT AND EQUIPMENT

Note

2025

2024

----- (Rupees in '000)-----

Operating fixed assets	4.1	9,446,348	8,273,531
Capital work in progress	4.2	232,097	480,859
Right-of-use assets	4.3	190,570	179,524
		<u>9,869,015</u>	<u>8,933,914</u>

4.1 Operating fixed assets

4.1.1 The following is a statement of operating fixed assets:

	Leasehold land	Building on leasehold land	Plant and machinery	Fittings and installations	Furniture and fixtures	Tools and equipment	Vehicles	Computers and accessories	Office equipment	Total
	(Rupees in '000)									
At July 1, 2023										
Cost	188,608	2,655,959	8,349,024	919,226	224,444	949,538	992,037	287,075	221,290	14,787,201
Accumulated depreciation	-	(113,968)	(4,565,836)	(357,784)	(166,260)	(528,047)	(424,416)	(235,347)	(135,749)	(7,545,407)
Net book value	188,608	1,523,991	3,783,188	561,442	58,184	421,491	567,621	51,728	85,541	7,241,794
Year ended June 30, 2024										
Additions	278,647	16,106	59,894	16,335	3,405	49,130	293,403	47,824	12,232	776,976
Transfers from capital work in progress during the year (note 4.2.1)	-	65,393	981,981	75,699	14,363	87,561	8,494	2,044	36,731	1,272,266
Disposals (note 4.1.4)										
Cost	-	-	(17,263)	(40,957)	(1,205)	(2,075)	(102,481)	(19,598)	(5,404)	(188,983)
Depreciation	-	-	17,263	10,042	1,205	2,050	65,851	19,227	5,292	120,930
Net book value	-	-	-	(30,915)	-	(25)	(36,630)	(371)	(112)	(68,053)
Depreciation charge for the year (note 4.1.5)	-	(101,362)	(433,758)	(82,420)	(17,838)	(110,972)	(134,103)	(41,004)	(27,995)	(949,452)
Net book value as at June 30, 2024	467,255	1,504,128	4,391,305	540,141	58,114	447,185	698,785	60,221	106,397	8,273,531
Year ended June 30, 2025										
Additions	861	11,160	85,469	5,892	4,563	52,452	369,816	47,449	6,276	583,938
Transfers from capital work in progress during the year (note 4.2.1)	-	86,536	1,176,899	128,529	10,020	373,466	42,184	2,397	2,305	1,822,336
Disposals (note 4.1.4)										
Cost	-	(374)	(81,077)	(32,091)	(3,011)	(24,960)	(147,800)	(80,825)	(1,416)	(371,554)
Depreciation	-	374	81,077	31,893	3,011	24,956	96,002	80,663	1,416	319,392
Net book value	-	-	-	(198)	-	(4)	(51,798)	(162)	-	(52,162)
Write offs										
Cost	-	-	(24)	-	(616)	(655)	-	(1,352)	(3,124)	(5,771)
Depreciation	-	-	24	-	616	655	-	1,352	3,123	5,770
Net book value	-	-	-	-	-	-	-	-	(1)	(1)
Depreciation charge for the year (note 4.1.5)	-	(124,431)	(547,726)	(94,811)	(16,030)	(147,377)	(177,576)	(41,861)	(31,482)	(1,181,294)
Net book value as at June 30, 2025	468,116	1,477,393	5,105,947	579,553	56,667	725,722	881,411	68,044	83,495	9,446,348
At June 30, 2024										
Cost	467,255	2,737,458	9,373,636	970,303	241,007	1,084,154	1,191,453	317,345	264,849	16,647,460
Accumulated depreciation	-	(1,233,330)	(4,982,331)	(430,162)	(182,893)	(636,969)	(492,668)	(257,124)	(158,452)	(8,373,929)
Net book value	467,255	1,504,128	4,391,305	540,141	58,114	447,185	698,785	60,221	106,397	8,273,531
Annual rates of depreciation (%) 2024	-	5 to 20	7 to 25	10 & 25	15 & 33	15 & 33	20 & 50	33	15 & 33	
At June 30, 2025										
Cost	468,116	2,834,780	10,554,903	1,072,633	251,963	1,484,457	1,455,653	285,014	268,890	18,676,409
Accumulated depreciation	-	(1,357,387)	(5,448,956)	(493,080)	(195,296)	(758,735)	(574,242)	(216,970)	(185,395)	(9,230,061)
Net book value	468,116	1,477,393	5,105,947	579,553	56,667	725,722	881,411	68,044	83,495	9,446,348
Annual rates of depreciation (%) 2025	-	5 to 20	7 to 33	10 to 33	15 & 33	15 to 33	20 & 33	33	15 & 33	

4.1.2 Tools and equipments include cost of moulds held by third parties, for manufacturing certain products of the Company, as follows:

	2025 ----- (Rupees in '000)-----	2024 -----
Nimir Industrial Chemicals Limited	2,050	2,050
Leo Ultimate Plast	-	1,035
Techno Plast	-	7,356
Naveed Company	113	113
Afeef Packages (Private) Limited	2,796	2,796
Transpak (Private) Limited	23,481	28,099
Rizwan Enterprises	1,997	1,997
Sunrise Plastic Industries (Private) Limited	5,900	5,900
Synthetic Product Enterprise Limited	36,357	16,000
Agar Plastic (Private) Limited	4,608	-
	77,302	65,346

These assets are free of lien and the Company has full right of repossession.

4.1.3 Particulars of immovable property (i.e. land and building) in the name of the Company are as follows:

Location	Usage of immovable property	Total Area (Square metres)	* Covered Area (Square metres)
a) G-6, S.I.T.E, Kotri, District Jamshoro (Sindh)	Manufacturing facility	51,719	48,657
b) H-36(B) S.I.T.E, Kotri, District Jamshoro (Sindh)	-do-	21,220	7,333
c) 217, Sundar Industrial Estate, Raiwind Road, Lahore	-do-	33,314	19,657
d) Plot # A-1, S.I.T.E Area Kotri, District Jamshoro (Sindh)	Warehousing Facility	20,234	7,001

* The covered area includes multi storey buildings.

4.1.4 The following operating fixed assets with a net book value exceeding Rs 500,000 were disposed off during the year:

Particulars	Mode of disposal	Cost	Accumulated depreciation	Net book value	Sale proceeds	Gain/(loss)	Particulars of buyers	Relationship of buyer with Company or director, if any
(Rupees in '000)								
Vehicles:								
	BIDDING	5,112	1,022	4,090	4,675	585	Danish Motors	N/A
	--do--	2,839	1,098	1,741	2,800	1,059	Siza Services Pvt Ltd	Related Party
	--do--	2,791	1,153	1,637	2,430	793	Horain Cars	N/A
	--do--	1,806	819	987	1,933	946	Transpak Enterprise	N/A
	--do--	1,570	712	858	2,275	1,417	Horain Cars	N/A
	--do--	1,569	774	795	2,231	1,436	Khurram Anees	Employee
	--do--	1,780	1,021	759	2,378	1,619	Transpak Enterprises	N/A
	--do--	1,335	694	641	2,260	1,619	Adil Rauf Khan	Employee
	--do--	1,356	759	597	2,310	1,713	Horain Cars	N/A
	--do--	1,454	834	620	1,490	870	Transpak Enterprise	N/A
	ASPER COMPANY POLICY	2,625	1,257	1,367	1,865	498	Zubairuddin Khan	Employee
	--do--	3,909	2,628	1,281	1,281	-	Ahmed Rehmani	--do--
	--do--	3,108	2,090	1,018	1,018	-	Rehan Mirza	--do--
	--do--	1,780	1,176	604	1,138	534	Muhammad Razee	--do--
	--do--	2,695	1,725	970	2,400	1,430	Muhammad Farooq	--do--
	--do--	1,543	648	896	986	90	Javed Rajput	--do--
	--do--	2,679	1,801	878	878	-	Dr.Safdar	--do--
	--do--	3,517	2,678	839	1,799	960	Yousuf Kasbati	--do--
	--do--	1,394	619	775	791	16	Shair Ali	--do--
	--do--	2,507	1,744	763	943	180	Khusrow Uzair	--do--
	--do--	2,444	1,722	722	1,017	295	Zia Ur Rehman	--do--
	--do--	1,416	701	716	764	48	Hasnain Niaz	--do--
	--do--	1,780	1,124	656	1,122	466	Saud Nishat	--do--
	--do--	1,674	1,033	642	1,042	400	Salman Habib	--do--
	--do--	2,069	1,391	678	691	13	Adnan Ahmed	--do--
	--do--	1,398	721	677	677	-	Faisal Syed	--do--
	--do--	2,679	2,008	671	1,236	565	Monis Siddiqui	--do--
	MATURITY OF COMPANY'S MAINTAINED CAR SCHEME	3,414	2,504	910	3,088	2,178	Muhammad Essa Alvi	--do--
	--do--	3,808	3,046	762	3,350	2,588	Horain Cars	N/A
	--do--	3,489	2,791	698	3,023	2,325	Khurram Vohra	Employee
	--do--	1,995	1,303	692	1,649	957	Adil Rauf Khan	--do--
	--do--	1,355	669	687	1,567	880	Aamir Umer	--do--
	--do--	2,467	1,480	987	2,301	1,314	Muhammad Ali	--do--
	--do--	1,356	759	596	1,455	859	Shah Hussain	--do--
	--do--	1,454	872	582	1,450	868	Ali Intesar	--do--
	--do--	1,335	765	570	1,504	934	Tahir Aftab	--do--
	Insurance Claim	2,647	459	2,188	2,550	362	Century Insurance Company Ltd	Related Party
	--do--	4,821	961	3,860	4,338	478	--do--	--do--
Other items having net book value of less than Rs 500,000 each	Various	282,584	269,831	12,752	53,154	40,402		
2025		371,554	319,392	52,162	123,859	71,697		
2024		188,983	120,930	68,053	122,658	54,605		

4.1.5 Depreciation charge for the year has been allocated as follows:

	Note	2025 ----- (Rupees in '000) -----	2024
Cost of sales	24.1	982,270	786,370
Selling and distribution costs	25	145,410	114,455
Administrative expenses	26	53,614	48,627
		1,181,294	949,452

4.2 Capital work in progress

Advances to suppliers		112,194	140,626
Others	4.2.1	119,903	340,233
		232,097	480,859

4.2.1 The following is a statement of capital work in progress:

	Building on leasehold land	Plant and machinery	Fittings and installations	Other assets	Total
	----- (Rupees in '000) -----				
Balance as at July 1, 2023	24,631	157,711	29,465	50,091	261,898
Capital expenditure incurred during the year (note 4.2.2)	85,992	1,030,182	83,490	152,629	1,352,293
Transfers to operating fixed assets (note 4.1.1)	(65,393)	(981,981)	(75,699)	(149,193)	(1,272,266)
Charge off	(217)	(437)	(553)	(485)	(1,692)
Balance as at June 30, 2024	45,013	205,475	36,703	53,042	340,233
Capital expenditure incurred during the year (note 4.2.2)	134,435	975,906	93,265	412,032	1,615,638
Transfers to operating fixed assets (note 4.1.1)	(86,536)	(1,176,899)	(128,529)	(430,372)	(1,822,336)
Transfers within class	-	-	3,287	(3,287)	-
Charge off	(4,801)	(1,156)	(1,585)	(6,090)	(13,632)
Balance as at June 30, 2025	88,111	3,326	3,141	25,325	119,903

4.2.2 This includes items in transit aggregating Rs 0.282 million (2024: Rs 5.424 million).

4.3 RIGHT-OF-USE ASSETS

4.3.1 The following is a statement of right of use assets:

	Note	Buildings	Tools and equipment	Total
		----- (Rupees in '000) -----		
As at July 1, 2023				
Cost		402,493	58,237	460,730
Accumulated depreciation		(184,351)	(25,204)	(209,555)
Net book value		218,142	33,033	251,175
Depreciation charge for the year		(61,485)	(10,166)	(71,651)
Net book value as at June 30, 2024		156,657	22,867	179,524
Year ended June 30, 2025				
Additions		76,507	-	76,507
Termination of lease				
Cost		(15,870)	-	(15,870)
Accumulated depreciation		15,870	-	15,870
Depreciation charge for the year	4.3.2	(55,295)	(10,166)	(65,461)
Net book value as at June 30, 2025		177,869	12,701	190,570
As at June 30, 2024				
Cost		402,493	58,237	460,730
Accumulated depreciation		(245,836)	(35,370)	(281,206)
Net book value		156,657	22,867	179,524
As at June 30, 2025				
Cost		463,130	58,237	521,367
Accumulated depreciation		(285,261)	(45,536)	(330,797)
Net book value		177,869	12,701	190,570

4.3.2 Depreciation charge for the year has been allocated as follows:

	Note	2025	2024
		----- (Rupees in '000) -----	
Cost of sales	24.1	12,572	21,196
Selling and distribution costs	25	36,514	34,080
Administrative expenses	26	16,375	16,375
		65,461	71,651

5. LONG TERM LOANS	Note	2025	2024
		----- (Rupees in '000) -----	
Considered good			
– due from executives	5.1	135,917	98,591
– due from other employees	5.1	18,013	38,435
		153,930	137,026
Recoverable within one year	10	(60,785)	(47,169)
	5.2	93,145	89,857

5.1 These loans are interest free and have been given to executives and other employees of the Company for purchase of house, vehicles or for personal use in accordance with their terms of employment. These loans are to be repaid over a period of two to five years in equal monthly installments. Any outstanding loan due from an employee at the time of leaving the service of the Company is adjustable against final settlement of staff provident fund.

5.2 Long term loans have been carried at cost as the effect of carrying these balances at amortised cost is not considered to be material.

6. LONG TERM SECURITY DEPOSITS	Note	2025	2024
		----- (Rupees in '000) -----	
Long term security deposits	6.1	26,269	24,538

6.1 These include Rs 12.936 million (2024: Rs 11.744 million) representing amount deposited with Water and Power Development Authority (WAPDA) for enhancement in electricity load for detergent unit at Kotri.

7. STORES AND SPARES	Note	2025	2024
		----- (Rupees in '000) -----	
Stores		230,735	182,018
Spares	7.1	1,022,667	819,091
		1,253,402	1,001,109
Less: Provision for obsolete stores and spares	7.2	(30,466)	(22,644)
		1,222,936	978,465

7.1 These include spares in transit amounting to Rs 49.350 million (2024: Rs 48.042 million).

7.2 Provision for obsolete stores and spares	Note	2025	2024
		----- (Rupees in '000) -----	
Opening balance		22,644	11,315
Add: charge for the year		7,822	11,329
Closing balance		30,466	22,644

8. STOCK IN TRADE

	Note	2025	2024
		----- (Rupees in '000) -----	
Raw materials			
– in hand		8,811,671	9,030,709
– with third parties		3,257	–
– in transit		2,064,710	2,039,207
		10,879,638	11,069,916
Packing materials			
– in hand		1,303,039	1,087,416
– with third parties		8,365	4,337
– in transit		81,638	80,635
		1,393,042	1,172,388
Work in process	24.1	1,445,017	1,092,784
Finished goods			
– in transit		3,138,391	2,973,472
– in hand		559	–
	24	3,138,950	2,973,472
Trading goods			
– in hand		483,772	370,107
– in transit		–	10,184
	24	483,772	380,291
Less: Provision for obsolete inventory	8.1	(93,289)	(65,055)
		17,247,130	16,623,796

8.1 Provision for obsolete inventory

Opening balance	65,055	60,002
Add: charge for the year	51,813	36,052
Less: write off against provision	(23,579)	(30,999)
Closing balance	93,289	65,055

9. TRADE DEBTS

Considered good			
– due from related parties	9.1, 9.2 & 9.3	3,218	581
– others		1,609,194	1,937,502
		1,612,412	1,938,083
Considered doubtful			
– others		24,254	16,962
		1,636,666	1,955,045
Less: Allowance for expected credit losses	9.5	24,254	16,962
		1,612,412	1,938,083

9.1	Trade debts include the following amounts due from related parties:	2025	2024
		----- (Rupees in '000) -----	
	The Aga Khan Hospital and Medical College Foundation	3,109	473
	Ajinomoto Lakson Pakistan (Private) Limited	-	11
	Television Media Network (Private) Limited	1	-
	SIZA Foods (Private) Limited	108	20
	Caraway (Private) Limited	-	77
		<u>3,218</u>	<u>581</u>

9.2	The ageing analysis of other receivables due from related parties is as follows:	2025	2024
		----- (Rupees in '000) -----	
	Upto 1 month	3,218	560
	1 to 6 months	-	10
	More than 6 months	-	11
		<u>3,218</u>	<u>581</u>

9.3 The maximum aggregate amount of receivable due from related parties at the end of any month during the year was Rs 23.533 million (2024: Rs 8.388 million).

9.4 As at June 30, 2025, trade receivables of Rs 670.659 million (2024: Rs 755.787 million) were past due but not impaired. These relate to a number of independent customers for whom there is no recent history of default. The ageing analysis of these trade receivables is as follows:

	2025	2024
	----- (Rupees in '000) -----	
Upto 1 month	464,476	742,651
1 to 6 months	84,714	5,917
More than 6 months	121,469	7,219
	<u>670,659</u>	<u>755,787</u>

9.5 Allowance for expected credit losses

	2025	2024
	----- (Rupees in '000) -----	
Opening balance	16,962	7,740
Add: charge for the year	7,292	9,222
Closing balance	<u>24,254</u>	<u>16,962</u>

10. LOANS AND ADVANCES

Considered good
Current portion of long term loans
- due from executives
- due from other employees

Advances
- to employees
- to contractors and suppliers
- to collector of customs

Note	2025	2024
	----- (Rupees in '000) -----	
	53,476	34,288
	7,309	12,881
5	<u>60,785</u>	<u>47,169</u>
10.1	7,206	8,384
10.2	202,630	380,410
	113,294	8,642
	<u>323,130</u>	<u>397,436</u>
	<u>383,915</u>	<u>444,605</u>

10.1 Advances to employees are provided to meet business expenses and are settled as and when the expenses are incurred.

10.2 Advances include the following amounts due from following related parties:

	2025	2024
	----- (Rupees in '000) -----	
Lakson Business Solution	-	367
	-	367

10.3 The ageing analysis of advances due from related parties is as follows:

Upto 1 month	-	19
1 to 6 months	-	348
	-	367

10.4 The maximum aggregate amount of receivable due from related parties at the end of any month during the year was Rs 1.157 million (2024: Rs 0.367 million).

11. TRADE DEPOSITS AND SHORT TERM PREPAYMENTS

	Note	2025	2024
		----- (Rupees in '000) -----	
Security deposits		20,585	12,343
Prepayments	11.1	120,002	46,709
		140,587	59,052

11.1 This includes prepaid insurance to Century Insurance Company Limited amounted to Rs. 79.102 million (2024: Rs 14.016 million).

12. OTHER RECEIVABLES

	Note	2025	2024
		----- (Rupees in '000) -----	
Receivable from related parties	12.1	11,422	4,655
Special excise duties claimable		279	8,729
LC margin on imports		218,911	1,738,624
Others	12.4	12,893	13,287
		243,505	1,765,295

12.1 Other receivables include the following amounts due from related parties:

	2025	2024
	----- (Rupees in '000) -----	
Sybrid (Pvt) Ltd	-	36
Century Insurance Company Limited	10,039	3,359
Cyber Internet Services (Private) Limited	117	78
Ajinomoto Lakson Pakistan	-	9
Colgate-Palmolive Company, USA	1,173	1,173
Nayapay (Pvt) Limited	78	-
Siza Foods (Pvt) Ltd.	15	-
	11,422	4,655

12.2 The ageing analysis of other receivables due from related parties is as follows:

	2025	2024
	----- (Rupees in '000) -----	
Upto 1 month	7,169	3,473
1 to 6 months	3,080	9
More than 6 months	1,173	1,173
	<u>11,422</u>	<u>4,655</u>

12.3 The maximum aggregate amount of receivable due from related parties at the end of any month during the year was Rs 11.422 million (2024: Rs 4.546 million).

12.4 These include pay orders issued in favour of Collector of Customs for clearance of tooth brushes shipments amounting to Rs 12.844 million (2024: Rs 12.844 million).

13. Short term investments

	Note	2025	2024
		----- (Rupees in '000) -----	
At amortised cost	13.1	51,747	911,465
At fair value through profit or loss	13.2	20,146,578	19,811,454
profit or loss		<u>20,198,325</u>	<u>20,722,919</u>

13.1 This includes profits on these term deposits range between 6.68% and 10.16% per annum (2024: between 15.73% and 20.00% per annum) having maturity within one year.

13.2 Investments – Fair value through profit or loss

Name of the investee	As at July 01, 2024	Purchase during the year	Units reinvested during the year	Sale/ Redemption during the year	As at June 30, 2025	Average cost as at June 30, 2025	Fair Value as at June 30, 2025	Unrealised gain/(loss) as at June 30, 2025	Fair Value as at June 30, 2024
	----- (Number of units in '000) -----				----- (Rupees in '000) -----				
Lakson Income Fund	14,710	52,247	5,388	(36,107)	36,238	3,708,204	3,708,203	(1)	1,499,598
Lakson Money Market Fund	29,666	45,298	1,125	(74,628)	1,461	938,204	938,215	11	3,049,231
Lakson Islamic Money Market Fund	-	7,902	-	(7,902)	-	-	-	-	-
Atlas Income Fund	-	1,609	88	(1,063)	634	335,729	335,730	1	-
Atlas Money Market Fund	700	138	20	(700)	158	80,832	80,828	(4)	357,333
Al Habib Income Fund	15,392	2,863	-	(18,255)	-	-	-	-	1,565,916
AL Habib Money Market Fund	-	33,803	-	(18,236)	15,567	1,563,603	1,563,605	2	-
AL Habib Cash Fund	-	13,427	-	(13,427)	-	-	-	-	-
ABL Cash Fund	153,013	165	-	(153,177)	1	-	-	-	1,566,680
ABL Financial Sector Plan – I	70,786	590,991	-	(279,994)	381,783	3,823,164	3,823,178	14	707,859
ABL Fixed Rate Plan – IV	51,534	-	-	(51,534)	-	-	-	-	515,343
ABL Fixed Rate Plan – V	-	50,000	-	(50,000)	-	-	-	-	-
ABL Fixed Rate Plan – XI	-	50,000	-	(50,000)	-	-	-	-	-
ABL Fixed Rate Plan – XII	-	50,000	-	(50,000)	-	-	-	-	-
ABL Government Securities Fund – B	-	59,288	-	(59,288)	-	-	-	-	-
ABL Income Fund	-	313,926	-	(313,926)	-	-	-	-	-
ABL Special Savings Plan – III	52,733	-	-	(52,733)	-	-	-	-	537,242
ABL Special Savings Plan – IV	51,168	-	-	(51,168)	-	-	-	-	518,601
Alfalah GHP Cash Fund	-	43	-	(43)	-	-	-	-	-
Alfalah GHP Income Fund	6,154	-	-	(6,154)	-	-	-	-	701,048
Alfalah GHP Money Market Fund	5,927	197	-	(5,934)	190	21,487	21,489	2	585,753
Alfalah Cash Fund II	-	13,939	997	(6,982)	7,954	815,962	815,957	(5)	-
Alfalah Money Market Fund II	-	11,947	1	(11,948)	-	-	-	-	-
HBL Cash Fund	9,621	19,264	-	(17,537)	11,348	1,172,990	1,172,983	(7)	990,880
HBL Income Fund	8,811	4,185	-	(12,996)	-	-	-	-	996,980
HBL Money Market Fund	-	9,969	-	(9,969)	-	-	-	-	-
MCB Cash Management Optimizer	-	1,876	-	(876)	1,000	102,256	102,257	1	-
Pakistan Income Enhancement Fund	21,911	42,288	-	(64,199)	-	-	-	-	1,202,746
MCB Pakistan Sovereign Fund	-	19,984	-	(19,984)	-	-	-	-	-
Pakistan Cash Management Fund	-	2,025	-	(2,025)	-	-	-	-	-
MCB Pakistan Fixed Return Plan XVI	11,202	-	-	(11,202)	-	-	-	-	1,121,045
MCB Government Securities Plan I	-	35,231	-	(17,093)	18,138	1,820,240	1,820,249	9	-
MCB Pakistan Fixed Return Plan 23	-	15,890	-	(15,890)	-	-	-	-	-
MCB DCF Fixed Return III Plan 6	-	5,010	-	(5,010)	-	-	-	-	-
MCB DCF Fixed Return III Plan 8	-	5,032	-	-	5,032	2,164,786	2,164,786	-	-
MCB DCF Fixed Return III Plan 9	-	16,528	-	-	16,528	-	-	-	-
NIT Money Market Fund	97,421	118,460	-	(133,768)	82,113	801,631	801,634	3	947,205
UBL Liquidity Plus Fund	16,288	16,013	-	(32,300)	1	-	-	-	1,650,843
UBL Money Market Fund	-	34,588	-	(16,192)	18,396	1,860,392	1,860,380	(12)	-
UBL Government Securities Fund	-	15,384	-	(15,384)	-	-	-	-	-
UBL Cash Fund	18	2	-	(20)	-	-	-	-	1,759
Meezan Cash Fund	-	9,126	-	(4,300)	4,826	248,190	248,190	-	-
Meezan Fixed Term Fund – MPM XVIII	-	4,000	-	(4,000)	-	-	-	-	-
Meezan Fixed Term Fund – MPM XXI	-	4,061	-	-	4,061	203,074	203,074	-	-
Meezan Sovereign Fund	4,310	4,727	-	(9,036)	1	-	-	-	225,627
NBP Income Opportunity Fund	-	79,238	-	(79,238)	-	-	-	-	-
NBP Government Securities Liquid Fund	-	41,135	-	(41,135)	-	-	-	-	-
NBP Money Market Fund	65,197	90,040	-	(106,814)	48,423	473,929	485,820	11,891	652,503
Faysal Money Market Fund	4,050	-	-	(4,050)	-	-	-	-	417,262
	690,612	1,891,839	7,619	(1,936,217)	653,853	20,134,673	20,146,578	11,905	19,811,454

13.3 Lakson Income Fund and Lakson Money Market Fund are managed by Lakson Investment Limited.

14. CASH AND BANK BALANCES

Note

2025

2024

----- (Rupees in '000) -----

With banks in current / savings accounts

- Local currency

- Current accounts

- Savings accounts

14.1

292,336

710,850

4,117,470

4,111,980

4,409,806

4,822,830

- Foreign currency

- Current accounts

232,115

207,311

Cheques in hand

215,309

-

Cash in hand

759

820

4,857,989

5,030,961

- 14.1 The rate of profit on savings accounts ranges between 7.50% and 9.75% (2024: 20.5% and 20.75%) per annum.

15. SHARE CAPITAL

- 15.1 Authorised share capital

2025

2024

Number of shares

250,000,000

250,000,000

Ordinary shares of Rs 10 each

2025

2024

----- (Rupees in '000) -----

2,500,000

2,500,000

- 15.2 Issued, subscribed and paid-up share capital

2025

2024

Number of shares

5,882,338

5,882,338

Ordinary shares of Rs 10 each
fully paid in cash

2025

2024

----- (Rupees in '000) -----

58,824

58,824

236,890,934

236,890,934

Ordinary shares of Rs 10 each
issued as fully paid bonus shares

2,368,909

2,368,909

242,773,272

242,773,272

2,427,733

2,427,733

- 15.3 Colgate-Palmolive Company, an associate incorporated under the laws of State of Delaware, USA, owns 30% (2024: 30%) of the Company's share capital. The controlling shareholders of the Company have a right of first refusal in the event that Colgate-Palmolive Company should divest their shares.
- 15.4 All ordinary shares rank equally with regard to the Company's residual assets. Holders of these shares are entitled to dividends as declared from time to time and are entitled to one vote per share at general meetings of the Company.

16. RESERVES	Note	2025	2024
		----- (Rupees in '000) -----	
Capital reserve			
- Share premium reserve	16.1	13,456	13,456
Revenue reserve			
- General reserve		24,333,000	20,918,000
- Unappropriated profit		10,686,759	11,848,909
		35,019,759	32,766,909
		35,033,215	32,780,365

16.1 This reserve can be utilised by the Company only for the purpose specified in section 81 of the Companies Act, 2017.

17. DEFERRED TAXATION - NET	Note	2025	2024
		----- (Rupees in '000) -----	
Credit / (debit) balances arising in respect of timing differences relating to:			
Taxable temporary difference			
Accelerated tax depreciation allowance		822,163	637,389
Right-of-use assets		74,322	69,314
Intangibles		110	-
Short term investments		2,976	8,734
		899,571	715,437
Deductible temporary difference			
Provision for compensated absences		(51,357)	(44,239)
Provision for obsolete inventory and stores and spares		(48,264)	(33,861)
Intangibles		-	(34)
Provision for impairment of trade debts		(9,459)	(6,549)
Deferred liabilities		(43,096)	(18,107)
Lease liabilities		(119,384)	(111,180)
		(271,560)	(213,970)
		628,011	501,467

17.1 The movement in temporary differences is as follows:

	Balance as at July 1, 2023	Recognised in profit or loss	Balance as at June 30, 2024	Recognised in profit or loss	Balance as at June 30, 2025
	----- (Rupees in '000) -----				
Deferred tax debits:					
Accelerated tax depreciation allowance	481,174	156,215	637,389	184,774	822,163
Right-of-use assets	97,338	(28,024)	69,314	5,008	74,322
Intangibles	(59)	25	(34)	144	110
Short term investments	32,099	(23,365)	8,734	(5,758)	2,976
	<u>610,552</u>	<u>104,851</u>	<u>715,403</u>	<u>184,168</u>	<u>899,571</u>
Deferred tax credits:					
Provision for compensated absences	(32,431)	(11,808)	(44,239)	(7,118)	(51,357)
Provision for obsolete inventory and stores and spares	(27,638)	(6,223)	(33,861)	(14,403)	(48,264)
Provision for impairment of trade debts	(3,000)	(3,549)	(6,549)	(2,910)	(9,459)
Deferred liability	(16,651)	(1,456)	(18,107)	(24,989)	(43,096)
Lease liabilities	(138,135)	26,955	(111,180)	(8,204)	(119,384)
	<u>392,697</u>	<u>108,770</u>	<u>501,467</u>	<u>126,544</u>	<u>628,011</u>

17.2 Due to imposition of super tax at the rate of 10% the applicable rate has increased to 39%. Accordingly the Company has recorded deferred tax at 39% in accordance with applicable accounting and reporting standards.

18. LONG TERM DEPOSITS

	2025	2024
	----- (Rupees in '000) -----	
Deposits obtained from:		
- Distributors	54,309	47,222
- Transporters	500	500
- Others	1,993	1,993
	<u>56,802</u>	<u>49,715</u>

18.1 As per the requirements of section 217 of the Companies Act, 2017 deposits amounting to Rs 17.041 million (2024: Rs 17.041 million) are utilised for the purpose of business as per the written agreements and deposits amounting to Rs 37.268 million (2024: Rs 30.180 million) are kept in separate bank account.

19. DEFERRED ASSET / LIABILITY

	Note	2025	2024
		----- (Rupees in '000) -----	
Staff retirement gratuity	19.1	<u>(10,412)</u>	<u>163,185</u>

- 19.1 The Company offers a defined post-employment gratuity benefit to its employees. The gratuity fund is governed under the Sindh Trusts Act, 2020, Trust Deed and Rules of Fund, Companies Act, 2017, the Income Tax Ordinance, 2001 and the Income Tax Rules, 2002. Responsibility for governance of plan, including investment decisions and contribution schedule lie with Board of Trustees of the Fund.

Defined benefit plan (staff retirement gratuity)

Note	2025	2024
	----- (Rupees in '000) -----	

- funded	19.5	<u>(10,412)</u>	<u>163,185</u>
----------	------	-----------------	----------------

- 19.2 As stated in note 2.11, the Company operates a defined benefit plan i.e. an approved funded gratuity scheme for all its permanent employees subject to attainment of retirement age and minimum service of prescribed period. Actuarial valuation of the scheme is carried out every year and the latest actuarial valuation was carried out as at June 30, 2025. The disclosures made in notes 19.3 to 19.17 are based on the information included in the actuarial report.

- 19.3 The actuarial valuation of gratuity plan was carried out as at June 30, 2025. The projected unit credit method using the following significant assumptions was used for this valuation:

	2025	2024
	----- (Rupees in '000) -----	

- Discount rate - per annum compound	11.75	14.75
- Expected rate of increase in salaries - per annum		
For next year	15.00	20.00
For subsequent years	11.75	14.75

- 19.4 Mortality rate

The rates assumed were based on the SLIC (2001-2005) mortality table.

Note	2025	2024
	----- (Rupees in '000) -----	

19.5 Statement of financial position reconciliation			
Present value of defined benefit obligation	19.6	1,711,682	1,482,749
Fair value of plan assets	19.7	(1,722,094)	(1,319,564)
		<u>(10,412)</u>	<u>163,185</u>

- 19.6 Movement in defined benefit obligation

Present value of defined benefit obligation as at July 1	1,482,749	1,122,981
Past service cost	-	487
Current service cost	99,273	76,777
Interest cost	212,794	179,297
Remeasurement on obligation from changes in financial assumption	43,255	58,871
Remeasurement on obligation from experience adjustments	(46,238)	83,561
Benefits paid	(69,248)	(39,225)
Benefits due but not paid	(10,903)	-
Present value as at June 30	<u>1,711,682</u>	<u>1,482,749</u>

19.7	Movement in fair value of plan assets	Note	2025	2024
			----- (Rupees in '000) -----	
	Fair value as at July 1		1,319,564	931,116
	Expected return on plan assets		201,564	163,708
	Remeasurement on fair value of plan assets		117,932	72,100
	Contributions made to the fund		163,185	191,865
	Benefits paid		(69,248)	(39,225)
	Benefits due but not paid		(10,903)	-
	Fair value as at June 30		1,722,094	1,319,564
19.8 Movement in net liability in the statement of financial position is as follows:				
	Balance of net liability as at July 1		163,185	191,865
	Charge for the year	19.10	110,503	92,853
	Contributions made to the fund		(163,185)	(191,865)
	Net remeasurement for the year		(120,915)	70,332
	Balance of net liability / (asset) as at June 30		(10,412)	163,185
19.9 Amounts charged to profit or loss:				
	Current service cost		99,273	76,777
	Past service cost		-	487
	Net interest cost		11,230	15,589
			110,503	92,853
19.10 Charge for the year has been allocated as under:				
	Cost of sales	24.1	45,231	39,639
	Selling and distribution costs	25	43,303	35,513
	Administrative expenses	26	21,969	17,701
			110,503	92,853
19.11 Actual return on plan assets				
	Expected return on plan assets		201,564	163,708
	Remeasurement on fair value of plan assets		117,932	72,100
	Actual return on plan assets		319,496	235,808
19.12 Plan assets comprise of the following:				
		2025	2024	
		(Rs in '000)	(Rs in '000)	Percentage
Shares and units of mutual funds		1,251,962	876,190	66.40
Debt instruments		339,253	279,748	21.20
Cash at Banks		130,879	163,626	12.40
		1,722,094	1,319,564	100.00

19.13 Expected contribution to defined benefit plan for the year ending June 30, 2026 is Rs 104 million.

19.14 The sensitivity of the defined benefit obligation to changes in the weighted principal assumptions is:

	Impact on defined benefit obligation		
	Change in assumption	Increase in assumption	Decrease in assumption
	----- (Rupees in '000) -----		
Discount rate	1%	(105,372)	118,127
Salary growth rate	1%	116,605	(105,908)

19.15 The above sensitivity analyses are based on a change in an assumption while holding all other assumptions constant. In practice, this is unlikely to occur, and changes in some of the assumptions may be correlated. When calculating the sensitivity of the defined benefit obligation to significant actuarial assumptions the same method (present value of the defined benefit obligation calculated with the projected unit credit method at the end of the reporting period) has been applied as when calculating the staff retirement gratuity recognised within the statement of financial position.

19.16 The average duration of the defined benefit obligation is 7 years.

19.17 The Company faces the following risks on account of defined benefit plan:

Mortality risks – The risk that the actual mortality experience is different. The effect depends on the beneficiaries service/age distribution and the benefit.

Final salary risks – The risk that the final salary at the time of cessation of service is different than what was assumed. Since the benefit is calculated on the final salary, the benefit amount increases as salary increases.

Withdrawal risks – The risk of higher or lower withdrawal experience than assumed. The final effect could go either way depending on the beneficiaries' service/age distribution and the benefit.

Investment risk – risk of investment underperforming and being not sufficient to meet the liabilities.

20	LONG-TERM FINANCING	Note	2025	2024
			----- (Rupees in '000) -----	
	Financing under:			
	- temporary economic refinance facility	20.2	818,406	954,076
	- renewable energy finance facility	20.3	30,490	39,527
			848,896	993,603
	Less: reclassified to Deferred grant	20.4	(177,879)	(233,014)
	Less: current maturity of financing under:			
	- temporary economic refinance facility		(133,427)	(133,427)
	- renewable energy finance facility		(9,037)	(9,037)
			(142,464)	(142,464)
			528,553	618,125

- 20.1 Following are the changes in the long term finances for which cash flows have been classified as financing activities in the statement of cash flows:

	2025	2024
	----- (Rupees in '000) -----	
Balance as at July 1 2024 / 2023	993,603	1,103,533
Less: Long-term financing repaid during the year	(144,707)	(109,930)
Less: Amount recognised as deferred grant	(177,879)	(233,014)
Less: Current portion shown under current liability	(142,464)	(142,464)
Balance as at June 30	<u>528,553</u>	<u>618,125</u>

- 20.2 The long-term financing has been obtained under temporary economic refinance facility scheme of State Bank of Pakistan for a term of 10 years with grace period of 24 months from disbursement and carry mark-up at the rate of 2.5% per annum payable quarterly in arrears. The principal repayment will take place in 32 quarterly installments which commenced from March 2023.
- 20.3 The long-term financing has been obtained under Renewable energy scheme of State Bank of Pakistan for a term of 6.75 years from disbursement and carry mark-up at the rate of 3.75% per annum payable quarterly in arrears. The principal repayment will take place in 27 quarterly installments which have commenced from April 2021.
- 20.4 These loans have been recognised at fair value (present value of loan receipts discounted using prevailing market interest rates for a similar instrument) and the differential amount has been recorded as deferred grant. The loan amount is being accreted using the effective interest rate method with the corresponding effect on the interest expenses for the year in the profit or loss.
- 20.5 These loan facilities have been secured by way of charge over 'stocks & book debts' and 'machinery & equipment' of the Company to the extent of Rs 1,640 million and Rs 1,866.67 million respectively (2024: Rs 1,640 million and Rs 1,866.67 million respectively).

21. LEASE LIABILITIES

	Note	2025	2024
		----- (Rupees in '000) -----	
Present value of minimum lease payments	21.1	306,112	287,956
Less: current portion of lease liabilities		(74,438)	(51,363)
		<u>231,674</u>	<u>236,593</u>

- 21.1 Set out below is carrying amount of lease liabilities and the movement during the year:

As at July 1		287,956	356,453
Lease payment made		(102,883)	(107,717)
Additions during the year		76,507	-
Accredition of interest	29	44,532	39,220
As at Jun 30		<u>306,112</u>	<u>287,956</u>

- 21.2 The Company enters into lease arrangement for lease of registered office, sale offices and warehouses and vehicles.
- 21.3 The Company has total cash outflows for leases of Rs 102.883 million (2024: Rs 107.717 million).

22. TRADE AND OTHER PAYABLES

	Note	2025	2024
		----- (Rupees in '000) -----	
Trade creditors	22.1	4,227,786	3,579,789
Accrued liabilities	22.2	4,561,959	3,880,453
Sindh Infrastructure Development Cess	22.3	1,459,078	911,445
Bills payable	22.4	3,917,748	6,542,059
Contract Liabilities – unsecured	22.5 & 22.6	252,634	206,886
Sales tax payable		300,400	654,015
Royalty payable to Colgate-Palmolive Co., USA		757,341	737,873
Workers' profits participation fund	22.7	1,366,289	1,478,463
Workers' welfare fund		567,735	493,686
Retention money payable		8,218	11,250
Others	22.8	263,048	149,581
		17,682,236	18,645,500

22.1 These include the following amounts due to related parties:

Century Paper & Board Mills Limited	93,914	66,202
Century Insurance Company Limited	35,522	10,420
Merit Packaging Limited	290,495	293,535
The Aga Khan Hospital and Medical College Foundation	-	3
Television Media Network (Private) Limited	11,253	21,093
Sybrid (Private) Limited	2,684	1,552
Siza Services (Private) Limited	-	488
Ice Animations (Private) Limited	-	826
Princeton Travels (Private) Limited	747	67
Cyber Internet Services (Private) Limited	6,420	3,072
	441,035	397,258

22.2 These include the following amounts accrued in respect of related parties:

Century Paper & Board Mills Limited	3,136	4,710
Merit Packaging Limited	36,807	6,116
Caraway (Private) Limited	4,545	8,940
Sybrid (Private) Limited	390	60
Television Media Network (Private) Limited	23,742	65,684
Cyber Internet Services (Private) Limited	636	74
Century Insurance Company Limited	50	-
	69,306	85,584

22.3 In 2021, Supreme Court of Pakistan (SCP) through its order dated September 1, 2021 has directed that till further orders, operation of the impugned judgement of the SHC dated June 4, 2021 which validated Sindh Infrastructure Development Cess (SIDC) and its recovery shall remain suspended. SCP's order further stated that the petitioners shall keep the bank guarantees already submitted with the Government of Sindh and shall furnish fresh bank guarantees of SIDC against release of all future consignments of imported goods (note 24.1.2). The Company continues to accrue the SIDC.

22.4 These include the following amounts due to related parties:

	Note	2025	2024
		----- (Rupees in '000) -----	
Colgate-Palmolive Asia Pacific Ltd		5,672	344,551
Colgate-Palmolive (China) Co. Ltd		155,376	252,419
Colgate-Palmolive Industrial LTDA		-	12,271
Colgate-Palmolive Company, USA		238,076	1,667
Colgate-Palmolive (Thailand) Ltd		6,175	-
		<u>405,299</u>	<u>610,908</u>

22.5 These include the following amounts of advances from related parties:

Century Paper & Board Mills Limited	-	19
Colgate Palmolive PNG Limited	-	5,837
	<u>-</u>	<u>5,856</u>

22.6 The entire advance from customers outstanding as at June 30, 2024 has been fully recognised as revenue during the year.

	Note	2025	2024
		----- (Rupees in '000) -----	
Workers' profits participation fund			
Balance at beginning of the year		1,478,463	886,366
Allocation for the year	27	1,366,289	1,478,463
		<u>2,844,752</u>	<u>2,364,829</u>
Less: Payments during the year		(1,478,463)	(886,366)
Balance at end of the year		<u>1,366,289</u>	<u>1,478,463</u>

22.8 These include the following amounts payable to related parties:

CPPL Employees Contributory Provident Fund	22,400	-
Colgate-Palmolive (China) Co. Ltd. Guangzhou	51	51
	<u>22,451</u>	<u>51</u>

23. CONTINGENCIES AND COMMITMENTS

23.1 Contingencies

23.1.1 Company received a letter dated December 21, 2015 from the Directorate of Input Output Co-Efficient Organisation, Federal Board of Revenue stating that the conditions for claiming the exemption on import of a raw material during the year ended June 30, 2015 under SRO 565(1) / 2006 (SRO) were not fulfilled and sought an explanation from the Company as to why Custom Duty of Rs 560.964 million, Sales Tax of Rs 93.971 million and Income Tax of Rs 8.237 million remitted under SRO may not be recovered from the Company. The Company filed a constitutional petition No. D - 3134 of 2016 in the High Court of Sindh dated May 28, 2016 and obtained a stay order dated May 31, 2016 to restrain customs authorities from taking any coercive action against the Company. On March 23, 2025 said petition was dismissed for non-prosecution. However, the Company has filed restoration application before the Court.

In 2016, Company deposited Post dated cheques with customs authorities as a security in respect of duties and taxes amounting to Rs 19.758 million payable at the time of exbonding of imported goods. Further, customs authorities have withheld cheques which became due during the year 2018 amounting to Rs 19.758 million on account of claim in relation to custom duty, sales tax and income tax made by custom authorities.

During the year 2017, the Company received another letter dated April 20, 2017 issued by Collectorate of Customs claiming duties and taxes amounting to Rs 137.905 million on the same grounds as stated in aforementioned paragraph.

During the year 2018, the Collector of Customs (Adjudication – I) vide order dated November 14, 2017 adjudicated the show cause notice and accordingly directed the Collectorate to take further necessary actions in the light of the judgement of the High Court of Sindh. The Collector of Customs being aggrieved by the decision has filed a Custom Appeal 32-K of 2018 before the Custom Appellate Tribunal which is pending till date.

The management of the Company, based on its discussion with legal consultant, is confident that its submissions shall be accepted and no demand will be raised against the Company.

- 23.12 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 1,368.055 million (2024: Rs 957.947 million).

23.2 Commitments

- 23.2.1 Commitments in respect of capital expenditure and inventory items amounted to Rs 104. 837 million and Rs 334.990 million (2024: Rs 102.486 million and Rs 34.827 million) respectively.

- 23.2.2 Outstanding letters of credit amounted to Rs. 3,461.403 million (2024: Rs 4,915.581 million).

- 23.2.3 Outstanding duties leviable on clearing of stocks amounted to Rs 3.036 million (2024: Rs 1.051 million).

- 23.2.4 Post dated cheques issued to the collector of customs against duty on inventory items amount to nil (2024: Rs 783.118 million).

24	COST OF SALES	Note	2025	2024
----- (Rupees in '000) -----				
	Opening stock of finished goods (including trading goods)		3,353,763	3,377,532
	Cost of goods manufactured	24.1	63,113,767	64,504,579
	Purchases of trading goods		12,434,983	11,830,460
			78,902,513	79,712,571
	Less: Closing stock of finished goods (including trading goods)	8	(3,622,722)	(3,353,763)
			75,279,791	76,358,808
24.1	Cost of goods manufactured			
	Opening stock of work in process		1,092,784	985,935
	Raw materials consumed		45,717,168	46,448,214
	Packing materials consumed		10,237,406	11,148,637
	Stores and spares consumed		403,393	398,726
	Salaries, wages and other benefits		3,040,266	2,803,173
	Staff retirement gratuity	19.10	45,231	39,639
	Provident fund	24.1.1	39,925	35,277
	Power and fuel		1,929,061	2,059,735
	Repairs and maintenance		98,339	103,993
	Rent, rates and taxes		141,182	144,150
	Insurance		158,124	136,635
	Laboratory expenses		29,518	23,201

Cartage		351,561	220,658
Depreciation on operating fixed assets	4.1.5	982,270	786,370
Depreciation on right-of-use assets	4.3.2	12,572	21,196
Amortisation		962	333
Other manufacturing expenses		279,022	241,491
		64,558,784	65,597,363
Less: Closing stock of work in process	8	(1,445,017)	(1,092,784)
		63,113,767	64,504,579

24.11 The investments by the provident fund in collective investment schemes, listed equity and debts securities have been made in accordance with the conditions specified in section 218 of the Companies Act, 2017 and rules specified thereunder.

25. SELLING AND DISTRIBUTION COST	Note	2025	2024
		----- (Rupees in '000) -----	
Salaries, wages and other benefits		1,855,198	1,566,207
Staff retirement gratuity	19.10	43,303	35,513
Provident fund	24.11	57,920	49,084
Travelling and conveyance		85,402	75,608
Repairs and maintenance		9,132	5,934
Vehicle running expenses		337,474	345,640
Advertising and sales promotion		4,577,600	4,209,973
Royalty on sale of licensed products	25.1	756,600	676,084
Software license and maintenance		20,561	31,630
Postage, telephone and internet charges		36,650	31,585
Rent, rates and taxes	25.2	230,406	214,661
Printing and stationery		7,498	5,988
Legal and professional		8,313	5,078
Freight		3,646,579	3,494,626
Electricity		23,562	22,832
Insurance		73,397	66,302
Security service charges		17,278	15,343
Depreciation on operating fixed assets	4.1.5	145,410	114,455
Depreciation on right-of-use assets	4.3.2	36,514	34,080
Amortisation		1,508	1,357
Other expenses		13,771	28,470
		11,984,076	11,030,450

25.1 Details of royalty paid during the year are as follows:

Name of Recipient	Relationship with the Company	Registered Address	2025	2024
			----- (Rupees in '000) -----	
Colgate-Palmolive Company, USA	Associate	300 Park Avenue, New York 10022-7499 USA	676,084	893,698

25.2 Expense in respect of short term leases amounted to Rs 4.593 million (2024: Rs 1.499 million).

26. ADMINISTRATIVE EXPENSES	Note	2025	2024
		----- (Rupees in '000) -----	
Salaries, wages and other benefits		719,021	615,666
Staff retirement gratuity	19.10	21,969	17,701
Provident fund	24.11	24,703	19,518
Travelling and conveyance		22,052	16,746
Repairs and maintenance		12,347	10,596
Vehicle running expenses		44,742	45,545
Postage, telephone and internet charges		26,419	27,369
Rent, rates and taxes		1,805	1,371
Software license and maintenance		267,159	206,028
Printing and stationery		13,040	11,809
Subscription and membership		16,687	16,249
Legal and professional		14,909	17,845
Electricity		18,972	15,006
Insurance		61,622	48,172
Security service charges		11,593	9,931
Depreciation on operating fixed assets	4.1.5	53,614	48,627
Depreciation on right-of-use assets	4.3.2	16,375	16,375
Amortisation		2,198	1,659
Others		1,904	3,085
		1,351,131	1,149,298
Charge from related parties		17,453	16,082
		1,368,584	1,165,380
27. OTHER EXPENSES	Note	2025	2024
		----- (Rupees in '000) -----	
Workers' profits participation fund	22.7	1,366,289	1,478,463
Workers' welfare fund	27.1	527,766	456,694
Auditors' remuneration	27.2	10,326	6,987
Property, plant and equipment - written off	4.1.1	1	-
Donations	27.3	26,410	29,500
Exchange loss - net		77,832	-
Others		10,584	9,354
		2,019,208	1,980,998
27.1 Workers' welfare fund			
Charge for the year		546,557	493,686
Prior year		(18,791)	(36,992)
		527,766	456,694
27.2 Auditors' remuneration			
Audit fee		2,288	2,137
Fee for half yearly review		991	900
Statutory certifications		766	798
Others	27.2.1	5,700	2,500
		9,745	6,335
Out of pocket expenses		581	652
		10,326	6,987

27.2.1 This includes services relating to taxation.

27.3 Donations include the following in which certain directors are interested:

Name of director	Interest in donee	Name of donee	2025 ----- (Rupees in '000) -----	2024
Mr. Zulfiqar Ali Lakhani, Mr. Amin Mohammed Lakhani and Mr. Iqbal Ali Lakhani	Trustees	Hasanali and Gulbanoo Lakhani Foundation	21,000	19,250
Mr. Iqbal Ali Lakhani	Trustee	Layton Rehmatullah Benevolent Trust	2,588	1,000
Mr. Iqbal Ali Lakhani	Spouse is the chairperson	Pakistan Special Olympics	1,000	3,200

28. OTHER INCOME

	Note	2025 ----- (Rupees in '000) -----	2024
Income from financial assets			
Profit on savings accounts		595,236	904,477
Profit on treasury bills		-	2,611
Profit on a term deposit receipt		61,586	151,767
Profit on PIBs		-	21
Dividend Income		8,162	3,601,325
Exchange gain - net		-	134,688
Unrealised gain on investments classified as fair value through profit or loss		11,905	34,934
Gain on disposal of short term investments		3,012,902	136,344
		3,689,791	4,966,167
Income from non-financial assets			
Insurance claim		19,818	-
Gain on disposal of items of property, plant and equipment	4.1.4	71,697	54,605
Sale of scrap		75,160	67,550
Others		82,274	16,106
		248,949	138,261
		3,938,740	5,104,428

29. FINANCE COST AND BANK CHARGES

Guarantee commission	4,368	2,524
Interest on lease liabilities	44,532	39,220
Interest on long-term financing	23,382	27,088
Bank commission and other charges	93,984	96,644
	166,266	165,476

30. LEVY AND TAXATION

Levy	30.2	2,857	915,559
Taxation			
Current - for the year		10,809,807	9,341,718
- for prior year		(214,965)	(24,184)
		10,594,842	9,317,534
Deferred tax		126,544	108,770
		10,721,386	9,426,304

30.1 Reconciliation between the average effective tax rate and the applicable tax rate.

Applicable tax rate	29.00	29.00
Tax effect of income assessed under reduced rate	(1.48)	(2.26)
Tax effect due to impact of super tax	10.00	10.00
Others	0.05	0.77
	<u>37.57</u>	<u>37.51</u>
Tax effect of income tax reversal relating to prior years	(0.74)	(0.09)
	<u>36.83</u>	<u>37.42</u>

30.2 This represents final taxes paid under section 150 of Income Tax Ordinance, 2001, representing levy in terms of requirements of IFRIC 21/IAS 37.

31. EARNINGS PER SHARE

	2025	2024
	----- (Rupees in '000) -----	
Profit after taxation	<u>18,397,273</u>	<u>17,292,230</u>
	2025	2024
	(Number of shares)	
Weighted average number of ordinary shares outstanding during the year	<u>242,773,272</u>	<u>242,773,272</u>
	2025	2024
	----- (Rupees in '000) -----	
Earnings per share	<u>75.78</u>	<u>71.23</u>

31.1 There are no dilutive potential ordinary shares outstanding as at June 30, 2025 and 2024.

32. CASH GENERATED FROM OPERATIONS

	Note	2025	2024
		----- (Rupees in '000) -----	
Profit before levy and taxation		29,121,516	27,634,093
Adjustment for non-cash charges and other items:			
Depreciation on operating fixed assets	4.1.5	1,181,294	949,452
Depreciation on right-of-use assets	4.3.2	65,461	71,651
Allowance for expected credit losses	9.5	7,292	9,222
Amortisation expense		4,668	3,349
Gain on disposal of items of property, plant and equipment	28	(71,697)	(54,605)
Staff retirement gratuity	19.10	110,503	92,853
Profit on savings accounts	28	(595,236)	(904,477)
Profit on a term deposit receipt	28	(61,586)	(151,767)
Profit on treasury bills	28	-	(2,611)
Profit on PIBs	28	-	(21)
Unrealised gain on investments classified as fair value through profit or loss	28	(11,905)	(34,934)
Gain on disposal of short term investments	28	(3,012,902)	(136,344)
Finance cost and Bank Charges	29	166,266	165,476
Provision for obsolete inventory	8.1	51,813	36,054
Provision for slow moving stores and spares	7.2	7,822	11,329
Property, plant and equipment written off	27	1	-
Working capital changes	32.1	(71,380)	6,149
		<u>26,891,930</u>	<u>27,694,869</u>

32.1	Working capital changes (Increase) / decrease in current assets:	Note	2025 ----- (Rupees in '000) -----	2024
	Stores and spares		(252,293)	(287,875)
	Stock in trade		(675,147)	(1,303,135)
	Trade debts		318,379	70,148
	Loans and advances		60,690	15,308
	Trade deposits and short term prepayments		(81,535)	112,448
	Other receivables		1,521,790	(751,952)
			891,884	(2,145,058)
	(Decrease) / Increase in current liabilities:			
	Trade and other payables		(963,264)	2,151,207
			(71,380)	6,149

33. CASH AND CASH EQUIVALENTS

Cash and bank balances	14	4,857,989	5,030,961
Restricted cash on account of lien	33.1	(1,269,827)	-
		3,588,162	5,030,961

33.1 This includes lien marked by the bank on issuance of guarantees to Sindh Excise, Taxation and Narcotics Control Department amounting to Rs 1,190 million with respect to Sindh Infrastructure Development Cess as disclosed in note 22.3.

34. PROPOSED DIVIDEND

The Board of Directors in its meeting held on July 31, 2025 have proposed a cash dividend of Rs 29.5 per share (2024: Rs 34.5 per share) aggregating Rs 7,161.812 million (2024: 8,375.678 million) for the year ended June 30, 2025. This is in addition to the interim cash dividend of Rs 32 (2024: Rs 22.5) per share aggregating Rs 7,768.745 million (2024: Rs 5,462.399 million). Further, the Board has proposed a transfer of unappropriated profit to general reserve amounting to Rs 3,524 million (2024: Rs 3,415 million). The final dividend and transfer to general reserve are subject to the approval of members at the annual general meeting. The effect of such dividend and transfer shall be accounted for in the financial statements for the year ending June 30, 2026.

35. RELATED PARTY DISCLOSURES

35.1 Disclosure of transactions between the Company and related parties

The related parties comprise associated companies, staff retirement funds, directors and other 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:

Nature of transactions	Relationship with the Company	2025	2024
		----- (Rupees in '000) -----	-----
Sale of goods, services provided and reimbursement of expenses	Associates	136,036	151,814
Purchase of goods, services received and reimbursement of expenses	Associates	5,994,484	6,607,694
Rent, allied and other charges	Associates	57,593	53,326
Purchase of short term investments	Associate	2,200,000	2,426,725
Sale proceeds on redemption of short term investments	Associate	2,500,000	1,500,000
Profit on short term investments	Associate	782,093	8,245
Royalty charges	Associate	756,600	676,084
Sale of property, plant and equipment	Associate	2,800	700
Purchase of property, plant and equipment	Associate	64,118	13,621
Expense in relation to staff retirement gratuity fund	Employees fund	108,456	92,853
Expense in relation to provident fund	Employees fund	122,548	103,879
Donations	Associates	24,500	23,450
Compensation paid to key management personnel	Key management personnel	536,493	425,529
Insurance claims received	Associate	53,723	67,528
Dividend paid	Associates	14,256,568	8,465,983
Dividend received on mutual funds	Associates	–	909,176

35.2 The related party status of outstanding balances as at June 30, 2025 are included in trade debts (note 9), loans and advances (note 11), other receivables (note 12), investments (note 13) and trade and other payables (note 22). These are to be settled in the ordinary course of business. The receivables and payables are primarily unsecured in nature and bear no interest.

35.3 Following are the related parties with whom the Company had entered into transactions or have arrangements / agreements in place.

S.No.	Company Name	Country of incorporation	Basis of relationship	Aggregate % of shareholding in the Company
1	Colgate-Palmolive Company, USA	USA	Associate	30.00%
2	Colgate-Palmolive PNG Ltd.	Papua New Guinea	Associate	N/A
3	Colgate-Palmolive (Hongkong) Ltd.	Hong kong	Associate	N/A
4	Colgate-Palmolive Asia Pacific Ltd.	--do--	Associate	N/A
5	Colgate-Palmolive (Thailand) Ltd.	Thailand	Associate	N/A
6	Colgate Sanxiao Co. Ltd.	China	Associate	N/A
7	Colgate-Palmolive (China) Co.Ltd., Guangzhou	--do--	Associate	N/A
8	Colgate-Palmolive (Vietnam) Co. Ltd.	Vietnam	Associate	N/A
9	Colgate-Palmolive Industrial LTDA	Brazil	Associate	N/A
10	SIZA Services (Private) Limited	Pakistan	Common Director	25.28%
11	SIZA (Private) Limited	--do--	Common Director	17.38%
12	SIZA Commodities (Private) Limited	--do--	Common Director	3.43%
13	Century Insurance Co. Ltd.	--do--	Common Director	0.04%
14	Century Paper & Board Mills Limited	--do--	Common Director	N/A
15	Merit Packaging Limited	--do--	Common Director	N/A
16	Lakson Business Solutions Limited	--do--	Common Director	N/A
17	Lakson Investments Limited	--do--	Common Director	N/A
18	Cyber Internet Services (Private) Limited	--do--	Common Director	N/A
19	Princeton Travels (Private) Limited	--do--	Common Director	N/A
20	SIZA Foods (Private) Limited	--do--	Common Director	N/A
21	Sybird (Private) Limited	--do--	Common Director	N/A
22	Caraway (Private) Limited	--do--	Associate	N/A
23	Ajinomoto Lakson Pakistan (Private) Limited	--do--	Common Director	N/A
24	Pakistan Business Council	--do--	Common Director	N/A
25	Express Publication (Private) Limited	--do--	Associate	N/A
26	Television Media Network (Private) Limited	--do--	Associate	N/A
27	Pakistan Special Olympics	--do--	Associate	N/A
28	Hasanali & Gulbanoo Lakhani Foundation	--do--	Trustee	N/A
29	LRBT (Layton Rehmatullah Benevolent Trust)	--do--	Trustee	N/A
30	CPPL Employees Contributory Provident Fund	--do--	Trustee	N/A
31	CPPL Employees Gratuity Fund	--do--	Trustee	N/A
32	The Aga Khan Hospital and Medical College Foundation	--do--	Common Director	N/A
33	Pakistan Women's Swimming Association	--do--	Associate	N/A
34	ICE Animations (Private) Limited	--do--	Common Director	N/A
35	Fly Jinnah Services (Private) Limited	--do--	Common Director	N/A
36	Al Meezan Investment Management Limited	--do--	Common Director	N/A
37	Nayapay (Private) Limited	--do--	Common Director	N/A

36. REMUNERATION OF CHIEF EXECUTIVE, EXECUTIVE DIRECTOR AND EXECUTIVES

36.1 The aggregate amount charged in these financial statements for remuneration, including certain benefits to the chief executive, the director and executives of the Company, are as follows:

	2025	2024	2025	2024
	----- (Rupees in '000) -----			
	Chief Executive		Executive	
Managerial remuneration	57,931	37,244	1,176,853	889,161
Bonus / commission	-	-	325,274	244,126
Staff retirement gratuity	-	-	254,768	238,380
Provident fund	-	-	94,967	72,850
Housing	26,069	16,756	529,729	400,251
Utilities	6,132	5,360	-	-
Motor vehicles	3,309	4,310	83,769	80,819
Others	244	-	235,871	169,426
	93,685	63,670	2,701,231	2,095,013
Number of persons	1	1	441	340

36.2 The Chief Executive and the Executives of the Company are also provided with Company maintained cars and other benefits as per Company policy.

36.3 Aggregate amount charged in these financial statements in respect of fees to three independent directors is Rs. 2 million (2024: Rs. 2.3 million). No remuneration is paid to any non-executive director. There are no executive director other than Chief Executive Officer.

37. FINANCIAL INSTRUMENTS BY CATEGORY

	2025	2024
	----- (Rupees in '000) -----	
FINANCIAL ASSETS		
At amortised cost		
Long term loans	93,145	89,857
Long term security deposits	26,269	24,538
Trade debts	1,612,412	1,938,083
Loans	60,785	47,169
Trade deposits	20,585	12,343
Other receivables	243,226	1,756,566
Accrued profit	3,392	46,441
Short term investments	51,747	91,465
Cash and bank balances	4,857,989	5,030,961
	6,969,550	9,857,423
Financial asset at fair value through profit or loss	20,146,578	19,811,454
	27,116,128	29,668,877
FINANCIAL LIABILITIES		
Financial liabilities at amortised cost		
Long term deposits	56,802	49,715
Long-term financing	671,017	760,589
Lease Liabilities	306,112	287,956
Trade and other payables	13,736,100	14,901,005
Unclaimed dividend	76,663	53,978
Accrued mark up	5,509	6,499
	14,852,203	16,059,742

38. FINANCIAL INSTRUMENTS AND RELATED DISCLOSURES

38.1 The Company's activities expose it to certain financial risks. Such financial risks emanate from various factors that include, but not limited to, market risk, credit risk and liquidity risk. The Company's overall risk management focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the Company's financial performance. Risks measured and managed by the Company are explained in notes 38.1.1, 38.1.2 and 38.1.3 below:

38.1.1 Credit risk and concentration of credit risk

Credit risk represents the accounting loss that would be recognised at the reporting date if counter parties fail to perform as contracted.

Out of the total financial assets of Rs 27,116.128 million (2024: Rs 29,668.877 million), the financial assets that are subject to credit risk aggregated Rs 27,115.369 million (2024: Rs 29,688.057 million).

The analysis below summarises the credit quality of the Company's financial assets as at June 30, 2025.

The bank balances along with credit ratings are tabulated below:

	2025	2024
	----- (Rupees in '000) -----	
Credit ratings		
A-1+	4,640,964	4,879,517
Others	957	150,624
	<u>4,641,921</u>	<u>5,030,141</u>

The analysis of credit rating of investees' in relation to short term investments is as follows:

Credit ratings

	2025	2024
	----- (Rupees in '000) -----	
A-1+	51,747	911,465
Management Quality ratings		
AM1	15,083,601	17,245,316
AM2+	4,646,419	1,923,249
AM2++	416,558	642,889
	<u>20,198,325</u>	<u>20,722,919</u>

Long term security deposits are held with parties which have long association with the Company and have a good credit history.

For trade debts, internal risk assessments process determines the credit quality of the customer, taking into account its financial position, past experience and other factors. Individual risk limits are fixed by the management based on internal or external ratings. The utilisation of credit limits is regularly monitored. Accordingly the credit risk is minimal and the Company also believes that it is not exposed to major concentration of credit risk.

The Company considers a financial asset to be in default when contractual payments are 365 days past due and internal or external information indicates that the Company is unlikely to receive the outstanding contractual amounts in full and it is subsequently written off, if required.

The break up of amount due from customers other than related parties as stated in note 10 is presented below:

Due from customers other than related parties	2025	2024
	----- (Rupees in '000) -----	
Institutional customers	1,383,374	1,430,940
Distributors	195,132	155,611
Others	54,942	367,913
	<u>1,633,448</u>	<u>1,954,464</u>

Out of Rs 1,633.448 million (2024: Rs 1,954.464 million), the Company has provided Rs 24.254 million (2024: Rs 16.962 million) being considered doubtful of recovery.

The balances of financial assets held with related parties other than short term investments are as follows:

	Note	2025	2024
		----- (Rupees in '000) -----	
Trade debts	9.1	3,218	581
Other receivables	12.1	11,422	4,655
		<u>14,640</u>	<u>5,236</u>

Concentration of credit risk exists when changes in economic and industry factors affect the group of counter parties whose aggregated credit exposure is significant in relation to the Company's total credit exposure. The Company's financial assets are broadly diversified and transactions are entered into with diverse credit worthy parties thereby mitigating any significant concentration risk. Therefore, the Company believes that it is not exposed to major concentration of credit risk.

38.1.2 Liquidity risk

Liquidity risk is the risk that an enterprise will encounter difficulties in raising funds to meet commitments associated with financial instruments. The management believes that it is not exposed to any significant level of liquidity risk.

The management forecasts the liquidity of the Company on the basis of expected cash flow considering the level of liquid assets necessary to meet such risk.

Financial liabilities in accordance with their contractual maturities are presented below:

	Contractual cash flows		
	Maturity within one year	Maturity after one year	Total
	June 30, 2025		
	----- (Rupees in '000) -----		
Financial liabilities			
Long term deposits	-	56,802	56,802
Long-term financing	161,947	755,651	917,598
Lease Liabilities	93,502	279,444	372,946
Trade and other payables	13,736,100	-	13,736,100
Unclaimed dividend	76,663	-	76,663
Accrued mark up	5,509	-	5,509
	<u>14,073,721</u>	<u>1,091,897</u>	<u>15,165,618</u>

	Contractual cash flows		
	Maturity within one year	Maturity after one year	Total
	June 30, 2024		
	----- (Rupees in '000) -----		
Financial liabilities			
Long term deposits	-	49,715	49,715
Long-term financing	165,591	904,756	1,070,347
Lease Liabilities	54,610	235,152	289,762
Trade and other payables	14,901,005	-	14,901,005
Unclaimed dividend	53,978	-	53,978
Accrued mark up	6,499	-	6,499
	<u>15,181,683</u>	<u>1,189,623</u>	<u>16,371,306</u>

38.13 Market Risk

Currency Risk

Currency risk arises mainly where receivables and payables exist due to transactions entered into foreign currencies. The Company primarily has foreign currency exposures in US Dollars (USD) and Euro.

At June 30, 2025, had Pakistan rupee weakened / strengthened by 5% against the USD and Euro with all other variables held constant, profit before taxation for the year would have been lower / higher by Rs 174.995 million (2024: Rs 302.622 million). This will mainly result due to foreign exchange gains / losses on translation of USD and Euro denominated bills payables, receivables and bank balances.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows from a financial instrument will fluctuate due to changes in market interest rates.

- Fair value risk – Presently, fair value risk to the Company arises from long term financing and lease liabilities based on fixed interest rates and TDRs and cash with banks in savings accounts which are based on variable interest rates. As at June 30, 2025, had there been increase / decrease in variable interest rates by 100 basis points, with all other variables held constant, profit before tax for the year would have been higher / lower by Rs 41.692 million (2024: Rs 50.234 million).
- Future cash flow risk – Presently, the Company is not exposed to future cash flow risk.

Other price risk

Other price risk is the risk of changes in the fair value of investment in mutual funds as a result of changes in the levels of net asset value of units held by the Company. As at June 30, 2025, had there been increase / decrease in net asset value by 1%, with all other variables held constant, the profit before tax for the year would have been higher / lower by Rs 201.466 million (2024: Rs 198.115 million).

38.14 Fair value of financial instruments

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

As at June 30, 2025, all financial assets and financial liabilities are carried at amortised cost except for investment in mutual funds which are carried at their fair values.

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

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

The following table analyses within the fair value hierarchy of the Company's financial assets (by class) measured at fair value at June 30, 2025:

	2025			
	Level 1	Level 2	Level 3	Total
Financial assets	----- (Rupees in '000) -----			
Financial investments: Fair value through profit or loss	-	20,146,578	-	20,146,578

	2024			
	Level 1	Level 2	Level 3	Total
Financial assets	----- (Rupees in '000) -----			
Financial investments: Fair value through profit or loss	-	19,811,454	-	19,811,454

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

39. SHARIAH COMPLIANT DISCLOSURE

Statement of Financial Position

	2025	2024
	----- (Rupees in '000) -----	
1 Mark-up accrued on conventional loans	5,509	6,499
2 Short term Shariah compliant investments	451,264	642,890
3 Shariah compliant bank deposits, bank balances	225,645	672,269

Statement of comprehensive income

4 Turnover earned from a Shariah-compliant business segment	156,693,453	149,360,078
5 Gain on disposal of Shariah compliant investments	38,483	-
6 Exchange gain earned from actual currency	-	134,688
7 Dividend on Shariah compliant investments	-	24,846
8 Profit earned from Shariah-compliant bank deposits, bank balances	35,014	99,530
9 Break-up of Other income excluding profits in bank deposits and TDRs		

Shariah compliant income

Unrealised gain on investment classified as fair value through profit or loss	4,139	11,897
Gain on disposal of items of property, plant and equipment	71,697	54,605
Sale of scrap	75,160	67,550
Others	82,274	16,106

Non-compliant income

Dividend income	8,162	3,576,479
Unrealised gain on investment classified as fair value through profit or loss	7,766	23,037
Insurance claim	19,818	-
Profit on treasury bills	-	2,611
Profit on PIBs	-	21
Gain on disposal of short term investments	2,974,419	136,344
Profit on savings account	560,222	804,947
Profit on a term deposit receipt	61,586	151,767

10 Relationship with Shariah-compliant financial institutions

Islamic banks

The Company has facilities with Islamic Banks for running finance, letter of guarantees, letter of Credit amounting to Rs. 125 million , Rs. 333.34 million and Rs. 6,350 million respectively.

Takaful operators

The Company has Takaful relationship with Century Insurance Company Limited.

40. CAPITAL RISK MANAGEMENT

The Company's objectives when managing capital are to safeguard the Company's ability to continue as a going concern in order to provide returns for shareholders and benefits for other stakeholders and to maintain an optimal capital structure.

In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to shareholders, return capital to shareholders or issue new shares or sell assets to reduce debt.

Consistent with others in the industry, the Company manages its capital risk by monitoring its liquid assets and keeping in view future investment requirements and expectation of the shareholders.

As at June 30, 2025 and 2024, the Company had surplus reserves to meet its requirements.

41. ENTITY-WIDE INFORMATION

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

41.2 Information about products

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

	2025	2024
	----- (Rupees in '000) -----	
Home Care	81,446,829	81,589,808
Personal Care	28,818,292	26,518,056
Others	5,735,580	5,122,913
	<u>116,000,701</u>	<u>113,230,777</u>

41.3 Information about geographical areas

The Company does not hold non-current assets in any foreign country.

41.4 Information about major customers

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

42. PLANT CAPACITY AND ACTUAL PRODUCTION

	2025	2024
	(Quantities in tons)	
Capacity	332,745	326,745
Production	<u>280,718</u>	<u>284,886</u>

Actual production includes production from toll manufacturer. Moreover, actual production was sufficient to meet the demand.

43. NUMBER OF EMPLOYEES

The total and average number of employees during the year and as at June 30, 2025 and 2024 respectively are as follows:

	2025	2024
	No of employees	
Average number of employees during the year	1,272	1,235
Number of employees as at June 30	1,262	1,255

44. DATE OF AUTHORISATION FOR ISSUE

44.1 These financial statements were authorised for issue on July 31, 2025 by the board of directors of the Company.

45. GENERAL

45.1 These financial statements are presented in Pakistan Rupee which is the Company's functional currency. Amounts presented in the financial statements have been rounded off to the nearest of thousand of Pakistan Rupee unless otherwise stated.

45.2 Wherever considered necessary, corresponding figures have been reclassified for the purpose of comparison and improved presentation. However, the impacts are not material.


Iqbal Ali Lakhani
 Chairman/Director


Zulfikar Ali Lakhani
 Chief Executive


Mudassar Iqbal
 Chief Financial Officer



GOVERNANCE AND COMPLIANCE



A.F. FERGUSON & Co.

INDEPENDENT AUDITOR'S REVIEW REPORT

To the members of Colgate-Palmolive (Pakistan) Limited

Review Report on the Statement of Compliance contained in Listed Companies (Code of Corporate Governance) Regulations, 2019

We have reviewed the enclosed Statement of Compliance with the Listed Companies (Code of Corporate Governance) Regulations, 2019 (the Regulations) prepared by the Board of Directors of Colgate-Palmolive (Pakistan) Limited (the Company) for the year ended June 30, 2025 in accordance with the requirements of regulation 36 of the Regulations.

The responsibility for compliance with the Regulations is that of the Board of Directors of the Company. Our responsibility is to review whether the Statement of Compliance reflects the status of the Company's compliance with the provisions of the Regulations and report if it does not and to highlight any non-compliance with the requirements of the Regulations. A review is limited primarily to inquiries of the Company's personnel and review of various documents prepared by the Company to comply with the Regulations.

As a part of our audit of the financial statements we are required to obtain an understanding of the accounting and internal control systems sufficient to plan the audit and develop an effective audit approach. We are not required to consider whether the Board of Directors' statement on internal control covers all risks and controls or to form an opinion on the effectiveness of such internal controls, the Company's corporate governance procedures and risks.

The Regulations require the Company to place before the Audit Committee, and upon recommendation of the Audit Committee, place before the Board of Directors for their review and approval, its related party transactions. We are only required and have ensured compliance of this requirement to the extent of the approval of the related party transactions by the Board of Directors upon recommendation of the Audit Committee.

Based on our review, nothing has come to our attention which causes us to believe that the Statement of Compliance does not appropriately reflect the Company's compliance, in all material respects, with the requirements contained in the Regulations as applicable to the Company for the year ended June 30, 2025.



A. F. Ferguson & Co.
Chartered Accountants
Karachi

Dated: August 19, 2025
UDIN: CR2025100596vwpAdxFj

A. F. FERGUSON & CO., Chartered Accountants, a member firm of the PwC network
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STATEMENT OF COMPLIANCE WITH LISTED COMPANIES (CODE OF CORPORATE GOVERNANCE) REGULATIONS, 2019

For the year ended June 30, 2025

The Company has complied with the requirements of Listed Companies (Code of Corporate Governance) Regulations, 2019 (the Regulations) in the following manner:

1. The total number of Directors is eight as per the following:

a. Male	6
b. Female	2

2. The composition of the Board is as follows:

Independent Directors	Mr. Kamran Yousuf Mirza Mr. Syed Shahid Ali Bukhari Ms. Danish Zuberi
Non-executive Directors	Mr. Iqbal Ali Lakhani – Chairman Mr. Amin Mohammed Lakhani Mr. Peter John Graylin Ms. Xuan Dai
Executive Director	Mr. Zulfiqar Ali Lakhani
Female Directors	Ms. Danish Zuberi Ms. Xuan Dai

- The Directors have confirmed that none of them are serving as a Director on more than seven listed companies, including this Company.
- The Company has prepared a Code of Conduct and has ensured that appropriate steps have been taken to disseminate it throughout the Company along with its supporting policies and procedures.
- The Board has developed a vision / mission statement, overall corporate strategy and significant policies of the Company. The Board has ensured that complete record of particulars of the significant policies along with their date of approval or updating is maintained by the Company.
- All the powers of the Board have been duly exercised and decisions on relevant matters have been taken by the Board / shareholders as empowered by the relevant provisions of the Act and these Regulations.
- The meetings of the Board were presided over by the Chairman and, in his absence, by a director elected by the Board for this purpose. The Board has complied with the requirements of the Companies Act, 2017 and the Regulations with respect to frequency, recording and circulating minutes of meetings of the Board.

8. The Board has a formal policy and transparent procedures for remuneration of directors in accordance with the Act and these Regulations.
9. All the Directors of the Company have completed or are exempted from the requirement of the Directors' Training program. However, the Company endeavors to apply to Securities and Exchange Commission of Pakistan for approval of Directors' Training Certificate where such trainings have been attained by Directors from foreign institutions.
10. The Board has approved appointment of Chief Financial Officer and Head of Internal Audit, including their remuneration and terms and conditions of employment and complied with relevant requirements of the Regulations. Mr. Mansoor Ahmed was assigned the responsibilities of Company Secretary of the Company in addition to his responsibilities in other group companies.
11. Chief Financial Officer and Chief Executive Officer duly endorsed the financial statements before approval of the Board.
12. The Board has formed committees comprising of members given below:

Audit Committee	Mr. Kamran Yousuf Mirza – Chairman Mr. Iqbal Ali Lakhani – Member Mr. Amin Mohammed Lakhani – Member Ms. Danish Zuberi – Member
HR and Remuneration Committee	Mr. Kamran Yousuf Mirza – Chairman Mr. Iqbal Ali Lakhani – Member Mr. Zulfiqar Ali Lakhani – Member Mr. Syed Shahid Ali Bukhari – Member
Sustainability Committee	Ms. Danish Zuberi – Chairperson Mr. Iqbal Ali Lakhani – Member Mr. Zulfiqar Ali Lakhani – Member

13. The terms of reference of the aforesaid committees have been formed, documented and advised to the committee for compliance.
14. The frequency of meetings of the committees was as per following:
 - a. Audit Committee 4 quarterly meetings
 - b. HR and Remuneration Committee 2 annual meetings
 - c. Sustainability Committee 1 annual meeting
15. The board has outsourced the internal audit function of the Company to a firm of Chartered Accountants, who are considered suitably qualified and experienced for the purpose and are conversant with the policies and procedures of the Company.

16. The statutory auditors of the Company have confirmed that they have been given a satisfactory rating under the Quality Control Review Program of the Institute of Chartered Accountants of Pakistan and registered with Audit Oversight Board of Pakistan, that they and all their partners are in compliance with International Federation of Accountants (IFAC) guidelines on code of ethics as adopted by the Institute of Chartered Accountants of Pakistan and they and the partners of the firm involved in the audit are not a close relative (spouse, parent, dependent and non-dependent children) of the chief executive officer, chief financial officer, head of internal audit, company secretary or director of the Company.
17. The statutory auditors or the persons associated with them have not been appointed to provide other services except in accordance with the Act, these regulations or any other regulatory requirement and the auditors have confirmed that they have observed IFAC guidelines in this regard.
18. We confirm that all other requirements of Regulations 3,6,7,8,10(6),27,32,33 and 36 of the Regulations have been complied with.
19. Explanation for non-compliance with requirements, other than regulations 3,6,7,8,10(6), 27,32,33 and 36 is as follows:

S. No.	Non-Mandatory Requirement	Reg. No.	Explanation
1.	The Board may constitute a separate committee, designated as the nomination committee, of such number and class of Directors, as it may deem appropriate in its circumstances.	29 (1)	Currently, the Board has not constituted a separate Nomination Committee and the functions are being performed by the Board.
2.	The Board may constitute the risk management committee, of such number and class of Directors, as it may deem appropriate in its circumstances, to carry out a review of effectiveness of risk management procedures and present a report to the Board.	30 (1)	Currently, the Board has not constituted a separate Risk Management Committee and the functions are being performed by the Board.



Iqbal Ali Lakhani
Chairman



Zulfiqar Ali Lakhani
Chief Executive

Karachi: July 31, 2025

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 47th Annual General Meeting of COLGATE-PALMOLIVE (PAKISTAN) LIMITED will be held on Friday, September 26, 2025 at 03:30 p.m. at ICAP Auditorium, Chartered Accountants Avenue, Block 8, Clifton, Karachi as well as electronically through Video link facility to transact the following business:

1. To receive, consider and adopt the audited financial statements of the Company for the year ended June 30, 2025 together with the Directors' and Auditors' reports thereon.

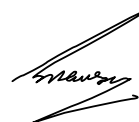
As required under Section 223(6) of the Companies Act, 2017 (the "Act"), Financial Statements of the Company have been uploaded on the website of the Company, which can be downloaded from the following link and/or QR enabled code:



<https://colgate.com.pk/for-investors/financial-reports/>.

2. To declare final cash dividend for the year ended June 30, 2025 at Rs.29.50 per share i.e. 295%. This is in addition to interim cash dividend already paid at Rs.32.00 per share i.e. 320%.
3. To appoint Auditors and fix their remuneration.

By Order of the Board



(MANSOOR AHMED)
Company Secretary

Karachi: August 28, 2025.

NOTES:

1. The share transfer books of the Company will remain closed from September 19, 2025 to September 26, 2025 (both days inclusive). Transfers received in order by the Shares Registrar of the Company, M/s. FAMCO Share Registration Services (Private) Limited, 8-F, Near Hotel Faran, Nursery, Block-6, P.E.C.H.S., Shahr-e-Faisal, Karachi (FSR) up to the close of business on September 18, 2025 will be treated in time for attending the AGM and entitlement to the dividend.
2. **Participation in the AGM Proceedings Via Physical Presence or Through Video Link Facility:**
 1. A member, who has deposited his/her shares into Central Depository Company of Pakistan Limited, must bring his/her participant's ID number and CDC account/sub-account number along with original Computerized National Identity Card (CNIC) or original Passport at the time of attending the meeting.

2. To facilitate our members who want to attend AGM through Zoom application – a video conference facility will be provided for which undernoted procedure will be followed:
3. Shareholders interested in attending the AGM through Zoom application are hereby requested to get themselves registered with the Company Secretary office by providing the following details at the earliest but not later than 24 hours before the time of AGM (i.e., before 03:30 p.m. on September 25, 2025) through following means:

a) Mobile/WhatsApp: 0315 5008228

b) E-mail: mansoor@lakson.com.pk

Shareholders are advised to mention Name, CNIC Number, Folio/CDC Account Number, cell number and email ID for identification and sending login credentials.

Upon receipt of the above information from the interested shareholders, the Company will send the login credentials at their e-mail address. On the date of AGM, shareholders will be able to login and participate in the AGM proceedings through their smartphone/computer devices.

Shareholders can also provide their comments/suggestions for the proposed agenda items of the AGM by using the aforesaid means.

3. Electronic Transmission of the Annual Report:

In compliance with Section 223(6) of the Act, the Company has electronically transmitted the Annual Report 2025 through email to Shareholders whose email addresses are available with the Company's Share Registrar, M/s. FAMCO Share Registration Services (Private) Limited. In those cases, where email addresses are not available with the Company's Share Registrar, printed notices of AGM along with the weblink and QR enabled code to download the said Annual Report have been dispatched. However, the Company will provide hard copies of the Annual Report to any Member on their demand, at their registered address, free of cost, within one week of receiving such request.

Annual Report 2025 shall also be available electronically on PUCARS system of Pakistan Stock Exchange and the Company's website.

4. Requirements for Appointing Proxies:

1. A member entitled to attend and vote at the Annual General Meeting may appoint another member as his/her proxy to attend, speak and vote instead of him/her, and a proxy so appointed shall have such rights, as respects attending, speaking and voting at the meeting as are available to a member. A proxy must be a member of the Company.
2. A corporate entity, being a member, may appoint any person, regardless whether a member or not, as its proxy. In this respect, a resolution of the Board of Directors/Power of Attorney with specimen signature of the person nominated to represent and vote on behalf of the corporate entity, shall be submitted to the Company along with a completed proxy form.

3. The proxy holders shall produce their national CNICs or original Passports at the time of the meeting.
4. Form of proxy, in order to be valid must be properly filled-in/executed and received at the registered office of the Company situated at Lakson Square, Building No.2, Sarwar Shaheed Road, Karachi not later than 48 hours before the time of the meeting excluding holidays.
5. The proxy form shall be witnessed by two persons whose names, addresses and CNIC numbers shall be mentioned on the form. Copies of CNIC or the valid passport of the beneficial owners and the proxy shall be furnished along with the proxy form.

5. Updation of Shareholder Addresses/Other Particulars:

Members holding shares in physical form are requested to promptly notify Shares Registrar of the Company of any change in their addresses or any other particulars. Shareholders maintaining their shares in electronic form should have their address updated with their participant or CDC Investor Accounts Service.

6. Updation of Email/Cell Numbers:

Further, to comply with requirements of Section 119 of the Companies Act, 2017 and Regulation 47 of the Companies Regulations, 2024, all CDC and physical shareholders are requested to kindly provide their valid email address and cell number, quoting their folio / CDC accounts number, as the case may be, (along with a copy of valid CNIC) to the Company's Share Registrar, M/s. FAMCO Share Registration Services (Private) Limited, if the Member hold shares in physical form or to the Member's respective Participant/Investor Account Services, if shares are held in book-entry form.

7. Electronic Dividend Mandate:

Under the provisions of Section 242 of the Companies Act, 2017, it is mandatory for a listed Company to pay cash dividend to its shareholders only through electronic mode directly into bank account designated by the entitled shareholders.

In order to receive dividends directly into their bank account, shareholders holding shares in physical form, are requested to fill in Electronic Credit Mandate Form available on Company's website and send it duly signed along with a copy of CNIC to the Shares Registrar of the Company M/s. FAMCO Share Registration Services (Private) Limited.

In case shares are held in CDC then Electronic Credit Mandate Form must be submitted directly to shareholder's broker/participant/CDC account services. No further action is required if IBAN has already been incorporated/updated in the CDC account or physical folio of the shareholder.

In case of non-receipt of IBAN information, the Company will be constrained to withhold payment of dividend to shareholders.

8. Income Tax on Dividend Payments:

The rates of deduction of income tax from dividend payments under Section 150 of the Income Tax Ordinance, 2001 shall be as follows:

1. Shareholders appearing in Active Taxpayers List (ATL) 15%
 2. Shareholders not appearing in Active Taxpayers List (ATL) 30%
- (i) To enable the Company to make tax deduction on the amount of cash dividend @ 15% instead of 30%, shareholders whose names are not entered into the Active Taxpayers List (ATL) provided on the website of FBR, despite the fact that they are filers, are advised to make sure that their names are entered in ATL before the first day of book closure, otherwise tax on their cash dividend will be deducted @ 30% instead of 15%.
 - (ii) Withholding Tax exemption from the dividend income, shall only be allowed if copy of valid tax exemption certificate or stay order from a competent court of law is made available to M/s. FAMCO Share Registration Services (Private) Limited, by the first day of Book Closure.
 - (iii) Further, according to clarification received from Federal Board of Revenue (FBR), withholding tax will be determined separately on 'Filer/Non-Filer' status of Principal shareholder as well as joint-holder(s) based on their shareholding proportions, in case of joint accounts.

In this regard all shareholders who hold shares jointly are requested to provide shareholding proportions of Principal shareholders and Joint-holder(s) in respect of shares held by them (only if not already provided) to our Shares Registrar, in writing as follows:

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

The required information must reach our Shares Registrar within 10 days of this notice; otherwise, it will be assumed that the shares are equally held by Principal shareholder and Joint-holder(s).

- (iv) For any query/problem/information, the investors may contact the Company Secretary at phone: 021-3840 0000 and email address mansoor@lakson.com.pk and/or M/s. FAMCO Share Registration Services (Private) Limited at 8-F, Near Hotel Faran, Nursery, Block-6, P.E.C.H.S. Shahra-e-Faisal, Karachi, phone: 021-3438 0101-5, 021-34384621-3 and email address: info.shares@famcosrs.com.
- (v) Corporate shareholders having CDC accounts are required to have their National Tax Number (NTN) updated with their respective participants, whereas corporate physical shareholders should send a copy of their NTN certificate to the Company or M/s. FAMCO Share Registration Services (Private) Limited.
- (vi) Shareholders while sending NTN or NTN certificates, as the case may be, must quote Company name and their respective folio numbers. Without the NTN, the company would not be in a position to check filer status on the ATL and hence higher tax of 30% may be applied in such cases.

9. Zakat Exemption:

Zakat will be deducted from the dividends at source at the rate of 2.5% of the paid-up value of the share (Rs. 10/- each) and will be deposited within the prescribed period with the relevant authority. In case of claiming exemption, please submit your Zakat Declarations under Zakat and Ushr Ordinance, 1980 and Rule 4 of Zakat (Deduction and Refund) Rules, 1981. Shareholders who hold Company's shares in physical form, please deposit their Zakat Declaration on Form CZ-50 with Company's Shares Registrar duly mentioning Folio No. and Name. Shareholders who hold Shares in book entry shall deposit their Zakat Declaration on Form CZ-50 with CDC Investor Account Services/CDC Participant/Stock brokers duly mentioning CDS Account No. and name of shareholder.

10. Unclaimed Dividend:

An updated list of unclaimed dividend/shares of the Company is available on the Company's website www.colgate.com.pk. These are unclaimed dividend/shares which have remained unclaimed or unpaid for a period of three years or more from the date these have become due and payable.

Claims can be lodged by shareholders on Claim Forms as are available on the Company's website. Claim Forms must be submitted to the Company's Shares Registrar for receipt of dividend/shares.

11. Conversion of Physical Shares into CDC Account

The Securities and Exchange Commission of Pakistan has issued a letter No. CSD/ED/Misc./2016-639-640 dated March 26, 2021 addressed to all listed companies drawing attention towards the provision of Section 72 of the Companies Act, 2017 (Act) which requires all companies to replace shares issued by them in physical form with shares to be issued in the Book-Entry-Form within a period not exceeding four years from the date of the promulgation of the Act, in 2017.

In order to ensure full compliance with the provisions of the aforesaid Section 72 and to benefit from the facility of holding shares in the Book-Entry-Form, the shareholders who still hold shares in physical form are requested to convert their shares in the Book-Entry-Form.

12. Prohibition on grant of gifts to Shareholders

The Securities and Exchange Commission of Pakistan (the "SECP"), through its Circular 2 of 2018, dated February 9, 2018, has strictly prohibited companies from providing gifts or incentives, in lieu of gifts (tokens/coupons/lunches/takeaway packages) in any form or manner, to shareholders at or in connection with general meetings. Under Section 185 of the Act, any violation of this directive is considered an offense, and companies failing to comply may face penalties and in accordance with the directive issued by the SECP, vide its S.R.O. 452(I)/2025 dated 17 March 2025 the Company would like to inform all the shareholders that no gifts will be distributed at the AGM.

13. Form of Proxy is enclosed & also appear on Company's website www.colgate.com.pk.

PATTERN OF SHAREHOLDING

AS AT JUNE 30, 2025

Incorporation Number KAR-5010 OF 1977-78

CUIN Registration No. 005832

No. of Shareholders	Shareholdings		Total Share holders
	From	To	
3427	1	100	100,938
1051	101	500	254,746
256	501	1000	192,816
355	1001	5000	841,202
86	5001	10000	606,989
26	10001	15000	321,547
8	15001	20000	139,126
10	20001	25000	216,396
4	25001	30000	113,126
6	30001	35000	197,789
2	35001	40000	74,343
2	40001	45000	82,288
4	45001	50000	190,546
2	50001	55000	104,240
1	60001	65000	63,238
3	65001	70000	205,598
2	80001	85000	167,096
1	85001	90000	89,290
1	90001	95000	91,276
2	95001	100000	197,450
2	100001	105000	201,008
1	120001	125000	123,734
1	130001	135000	133,028
1	135001	140000	138,000
1	215001	220000	216,576
1	815001	820000	817,066
1	1990001	1995000	1,990,721
1	3570001	3575000	3,571,736
1	5350001	5355000	5,352,245
1	5820001	5825000	5,825,000
1	5855001	5860000	5,858,934
1	8320001	8325000	8,322,904
1	29570001	29575000	29,571,740
1	42190001	42195000	42,194,234
1	61370001	61375000	61,374,396
1	72830001	72835000	72,831,910
5,266			242,773,272

Categories of Shareholders

	Shares Held	Percentage
Directors, Chief Executive Officer, and their spouses and minor children	113,818	0.05
Associated Companies, undertakings and related parties	154,089,938	63.47
NIT and ICP	-	-
Banks, Development Financial Institutions, Non-Banking Financial Institutions, Insurance Companies	11,222	0.01
Modarabas and Mutual Funds	12,496	0.01
Shareholders holding 10%	205,972,280	84.84
General Public		
a. Local	3,765,150	1.55
b. Foreign	-	-
Others	84,780,648	34.93



NOTE: Some of the shareholders are reflected in more than one category.

Zulfiqar Ali Lakhani
Chief Executive

DETAILS OF PATTERN OF SHAREHOLDING

For the year ended June 30, 2025

i) ASSOCIATED COMPANIES, UNDERTAKINGS AND RELATED PARTIES			SHARES HELD
1.	SIZA (Private) Limited		42,194,234
2.	SIZA Services (Private) Limited		61,374,396
3.	SIZA Commodities (Private) Limited		8,322,904
4.	Premier Fashions (Private) Limited		29,571,740
5.	Century Insurance Company Limited		89,290
6.	Sultan Ali Lakhani		1,698
7.	Shaista Sultan Ali Lakhani		2,708
8.	Babar Ali Lakhani		14,574
9.	Bilal Ali Lakhani		5,794
10.	Danish Ali Lakhani		8,406
11.	Anushka Lakhani		5,858,934
12.	Anika Amin Lakhani		3,194
13.	Natasha Lakhani		817,066
14.	Aleezeh Zulfiqar Lakhani		5,825,000
ii) MUTUAL FUND			
1.	CDC– Trustee AKD Index Tracker Fund		8,496
2.	CDC– Trustee First Capital Mutual Fund		4,000
iii) DIRECTORS AND THEIR SPOUSES AND MINOR CHILDREN			
1.	Iqbal Ali Lakhani	Chairman/Director	66,870
2.	Zulfiqar Ali Lakhani	Director/Chief Executive	7,916
3.	Amin Mohammed Lakhani	Director	26,624
4.	Kamran Yousuf Mirza	Director	2,104
5.	Syed Shahid Ali Bukhari	Director	2,104
6.	Danish Zuberi	Director	1,000
7.	Peter John Grayling	Nominee of Colgate–Palmolive Company, USA	–
8.	Xuan Dai	Nominee of Colgate–Palmolive Company, USA	–
9.	Ronak Iqbal Lakhani W/o. Iqbal Ali Lakhani		2,514
10.	Fatima Lakhani W/o. Zulfiqar Ali Lakhani		1,566
11.	Saira Amin Lakhani W/o. Amin Mohammed Lakhani		3,120
iv) EXECUTIVES			5,264
v) PUBLIC SECTOR COMPANIES AND CORPORATIONS			NIL
vi) BANKS,DEVELOPMENT FINANCE INSTITUTIONS, NON-BANKING FINANCIAL INSTITUTIONS MODARABAS AND MUTUAL FUNDS AND: [Other than those reported at i (5)]			11,222
vii) SHAREHOLDERS HOLDING 5% OR MORE Colgate–Palmolive Co., USA. [Other than those reported at i(1), i(2) & i(4)]			72,831,910
viii) INDIVIDUALS AND OTHERS THAN THOSE MENTIONED ABOVE			15,708,624
			242,773,272

شیئر ہولڈنگ کا نمونہ

رپورٹ میں 30 جون 2025 تک کمپنی کے شیئر ہولڈنگ پیٹرن اور اضافی معلومات کو ظاہر کرنے والا ایک بیان شامل کیا گیا ہے۔
جوائنٹ کیٹوز اور ملازمین سالانہ 1.5 ملین روپے یا اس سے زیادہ بنیادی تنخواہ لے رہے ہیں، بورڈ نے ان کی جانب سے کمپنی کے حصص کی خرید و فروخت کے سلسلے میں ایک حد کا تعین کر دیا ہے۔

بعد ازاں رونما ہونے والے واقعات

مالیاتی سال کے اختتام اور اس رپورٹ کی تاریخ کے دوران کوئی ایسی اہم تبدیلی اور معاہدہ جات نہیں ہوئے، جو کمپنی کی مالیاتی حالت پر اثر انداز ہو سکیں۔

اظہار تشکر

ہم اپنے برانڈز پر اعتماد کرنے پر صارفین کا تہہ دل سے شکریہ ادا کرنا چاہتے ہیں۔ ہم اپنے بینکرز، شیئر ہولڈرز، صارفین، ڈسٹری بیوٹرز اور سپلائی چین پارٹنرز کے مسلسل تعاون پر ان کے ممنون ہیں۔ ہم انتھک لگن اور کمپنی کے ساتھ بے حد تعاون پر اپنے ملازمین کو بھی سراہتے ہیں۔

منجانب بورڈ آف ڈائریکٹرز



ذولفقار علی لاکھانی
چیف ایگزیکٹو



اقبال علی لاکھانی
چیرمین

کراچی: 31 جولائی 2025

- سال کے دوران سسٹین ایبلٹی کمیٹی کا ایک (1) اجلاس ہوا، جس میں ہر رکن کی شرکت حسب ذیل تھی:

رکن کا نام	شرکت
محترمہ دانش زبیری	1
جناب اقبال علی لاکھانی	-
جناب ذوالفقار علی لاکھانی	1

جو ارکان اجلاس میں شرکت نہ کر سکے، انہیں غیر حاضری پر رخصت دے دی گئی۔

بورڈ کی تشکیل

بورڈ 6 مرد اور 2 خواتین ڈائریکٹرز پر مشتمل ہے، جس کی ساخت حسب ذیل ہے:

آزاد ڈائریکٹرز (بشمول 1 خاتون ڈائریکٹر)	3
دیگر نان ایگزیکٹو ڈائریکٹرز	4
ایگزیکٹو ڈائریکٹر	1
ڈائریکٹرز کی کل تعداد	8

نان ایگزیکٹو ڈائریکٹرز کی معاوضہ پالیسی

کمپنی کے بورڈ اور کمیٹی کے اجلاسوں میں شرکت کے لئے نان ایگزیکٹو اور آزاد ڈائریکٹرز کی فیس کا تعین بورڈ وقتاً فوقتاً کرتا ہے۔

چیف ایگزیکٹو اور ڈائریکٹرز کے معاوضے کا پیکج

چیف ایگزیکٹو اور دیگر ڈائریکٹرز کے معاوضے کے پیکج کو مالیاتی گوشواروں کے نوٹ 36 میں ظاہر کیا گیا ہے۔

آڈیٹرز

آڈیٹرز، میسرز اے ایف فرگوسن اینڈ کمپنی، چارٹرڈ اکاؤنٹنٹس، 47 ویں سالانہ عام اجلاس کے اختتام پر ریٹائر ہو رہے ہیں۔ اہل ہونے کی وجہ سے انہوں نے دوبارہ تقرری کے لیے خود کو پیش کیا ہے اور بورڈ کی آڈٹ کمیٹی نے بھی ان کی دوبارہ تقرری کی سفارش کی ہے، جس کی بورڈ نے توثیق کر دی ہے۔

- سال کے دوران بورڈ کے چار (4) اجلاس ہوئے، ان میں ہر ڈائریکٹر کی شرکت حسب ذیل تھی:

ڈائریکٹر کا نام	شرکت
جناب اقبال علی لاکھانی	4
جناب ذوالفقار علی لاکھانی	4
جناب امین محمد لاکھانی	4
جناب پیٹر جان گرلین، سی پی۔ امریکا کے نامزد کردہ	4
محترمہ زاون ڈائی، سی پی۔ امریکا کی نامزد کردہ	2
محترمہ دانش زبیری	4
جناب کامران یوسف مرزا	4
جناب شاہد علی بخاری	4

جو ارکان اجلاس میں شرکت نہ کر سکے، انہیں غیر حاضری پر رخصت دے دی گئی۔

- سال کے دوران آڈٹ کمیٹی کے چار (4) اجلاس ہوئے، ان میں ہر رکن کی شرکت حسب ذیل تھی:

رکن کا نام	شرکت
جناب کامران یوسف مرزا	4
جناب اقبال علی لاکھانی	4
جناب امین محمد لاکھانی	4
محترمہ دانش زبیری	4

- سال کے دوران ایچ آر کمیٹی کے دو (2) اجلاس ہوئے، ان میں ہر رکن کی شرکت حسب ذیل تھی:

رکن کا نام	شرکت
جناب کامران یوسف مرزا	2
جناب شاہد علی بخاری	2
جناب اقبال علی لاکھانی	2
جناب ذوالفقار علی لاکھانی	1

جو ارکان اجلاس میں شرکت نہ کر سکے، انہیں غیر حاضری پر رخصت دے دی گئی۔

غیر مستحکم مالی منظر نامے اور تغیر پذیر جغرافیائی سیاسی حرکیات کے درمیان، کمپنی کو مستقبل قریب میں کافی عملی مشکلات کا سامنا کرنے کی توقع ہے۔ اس کے جواب میں، ہم کاروباری تسلسل، لچک، اپنے صارفین اور اسٹیک ہولڈرز کے لیے قدر میں پائیدار اضافے کو یقینی بنانے کے لیے فیصلہ کن اور دوراندیشانہ حکمت عملی پر عمل درآمد کے لیے پرعزم ہیں۔

داخلی مالیاتی کنٹرول

ڈائریکٹرز داخلی مالیاتی کنٹرول کے سلسلے میں اپنی ذمہ داری سے آگاہ ہیں۔ مینجمنٹ اور آڈیٹرز (انٹرنل اور ایکسٹرنل) کے ساتھ بات چیت کے ذریعے، وہ تصدیق کرتے ہیں کہ کمپنی کی طرف سے مناسب کنٹرول نافذ کیے گئے ہیں۔

فنانشل اور کارپوریٹ رپورٹنگ فریم ورک

- پاکستان اسٹاک ایکسچینج کے لسٹنگ ریگولیشنز کی شقوں کی تعمیل میں، بورڈ کے ممبران کے لیے مندرجہ ذیل بیانات کو ریکارڈ پر لانا باعث مسرت ہے:
- کمپنی کی مینجمنٹ کی طرف سے تیار کردہ مالیاتی گوشوارے اس کے معاملات کی صورت حال، اس کے آپریشنز کے نتائج، کیش فلو اور ایکویٹی میں تبدیلیوں کی درست عکاسی کرتے ہیں۔
- کمپنی تمام اکاؤنٹ بکس درست حالت میں رکھتی ہے۔
- مالیاتی گوشواروں کی تیاری میں مناسب اکاؤنٹنگ پالیسیوں کو مستقل طور پر لاگو کیا گیا ہے اور اکاؤنٹنگ کے تخمینے معقول اور دانشمندانہ فیصلوں پر مبنی ہیں۔
- مالیاتی گوشواروں کی تیاری میں بین الاقوامی مالیاتی رپورٹنگ کے معیارات، جو کہ پاکستان میں لاگو ہوتے ہیں، پر عمل کیا جاتا ہے۔
- داخلی کنٹرول کا نظام اپنے ڈیزائن میں درست ہے اور اس کی مؤثر طریقے سے نگرانی اور عمل درآمد کیا گیا ہے۔
- کمپنی کی اپنی موجودہ کاروباری سرگرمیوں کو جاری رکھنے کی صلاحیت کے بارے میں کوئی شک نہیں ہے۔
- کارپوریٹ گورننس کے بہترین طور طریقوں سے کوئی بڑا انحراف نہیں کیا گیا، جو کہ لسٹنگ ریگولیشنز میں تفصیل سے بیان کیے گئے ہیں۔
- گزشتہ چھ سالوں کے کلیدی آپریشنل اور مالیاتی اعداد و شمار کا خلاصہ اس سالانہ رپورٹ کے ساتھ منسلک کیا گیا ہے۔
- ٹیکسوں اور لیویز کے بارے میں معلومات نوٹس کی شکل میں دی جاتی ہیں اور مالی بیانات کا حصہ ہیں۔
- عملے کے ریٹائرمنٹ فنڈز کے ذریعہ ان کے متعلقہ اکاؤنٹس کی بنیاد پر کی گئی سرمایہ کاری کی تفصیل مندرجہ ذیل ہے:

2024-2025 (روپے '000 میں)	
1,363,916	سی پی ایل اسٹاف پراویڈنٹ فنڈ
1,722,094	سی پی ایل اسٹاف گریجویٹ فنڈ

پائیداری سے متعلق خطرات

کمپنی تسلیم کرتی ہے کہ پائیداری سے متعلق خطرات طویل مدتی کاروباری کارکردگی کے لیے زیادہ اہم ہوتے جا رہے ہیں، خاص طور پر ملک کے ترقی پذیر ماحولیاتی، ریگولیٹری اور سماجی و اقتصادی منظر نامے کے تناظر میں۔ موسمی تبدیلی، پانی کی کمی، توانائی سے متعلق بے اعتمادی اور سپلائی چین میں خلل ہماری کارروائیوں، خام مال کی فراہمی اور پیداواری عمل کے لیے ممکنہ چیلنجز پیش کرتے ہیں۔ مزید برآں، ماحولیاتی نگہداشت اور پائیدار پیکجنگ کے حوالے سے بڑھتی ہوئی صارفین اور ریگولیٹری توقعات مسلسل مطابقت کی ضرورت کو اجاگر کرتی ہیں۔

کمپنی اپنی بنیادی حکمت عملی میں پائیداری کو شامل کرنے کے لیے پائیدار سروسنگ کا طریقہ کار اپنانے، کاربن کے اثرات کو کم کرنے، ویلیو چین میں لچک کو بڑھانے اور ابھرتے ہوئے ESG معیارات کے ساتھ ہم آہنگی کو یقینی بنانے کے لیے پرعزم ہے تاکہ طویل مدتی قدر کی تخلیق کو یقینی بنایا جاسکے۔

کارپوریٹ سماجی ذمہ داری

ایک ایسے ملک میں جہاں منہ اور دانتوں کی صحت کو کم ترجیح دی جاتی ہے، کوکلیٹ اپنے پروگرام ”برائٹ اسمائلز، برائٹ فیوچرز“ کے ذریعے بچوں کو منہ اور دانتوں کی صحت کی تعلیم فراہم کرنے کی کوشش کر رہا ہے۔ اس کثیرالجہتی اقدام کا مقصد منہ اور دانتوں کی صحت کی اہمیت کے بارے میں آگاہی پیدا کرنا اور بچوں میں برش کرنے کی صحت بخش عادات کو فروغ دینا ہے۔

یہ پروگرام کوکلیٹ کے تربیت یافتہ ایجوکیٹرز کے ذریعے پاکستان بھر میں اپنے آغاز سے اب تک 18 ملین سے زائد بچوں تک پہنچ چکا ہے اور اس کا دائرہ 80+ شہروں تک بڑھایا گیا ہے۔ اس اقدام کو مقامی طور پر ترجمہ شدہ مواد اور اسکالرشپ پروگرام کی دوبارہ شروعات کے ذریعے مزید مؤثر بنایا گیا ہے۔ اس پروگرام کا ایک اور پہلو ”مائی برائٹ اسمائل گلوبل آرٹ کانٹیسٹ“ ہے جو نو عمر فنکاروں کو اپنی تخلیقی مہارت کو پیش کرنے کے لیے ایک پلیٹ فارم مہیا کرتا ہے جبکہ منہ اور دانتوں کی اچھی صحت کے طور طریقوں کے بارے میں مزید آگاہی حاصل کرتا ہے۔ اس سال مقابلے میں پاکستان بھر سے 160,000+ فن پاروں کے ساتھ متاثر کن شرکت ہوئی۔ یہ بین الاقوامی اقدام دنیا بھر سے شرکت کرنے والے ٹیلنٹ کو تسلیم کرتا ہے اور کوکلیٹ گلوبل کینڈلر میں بہترین 12 انٹریز پیش کرتا ہے۔

مستقبل کا منظر نامہ

پاکستان کی معیشت نے آئی ایم ایف پروگرام کے بعد استحکام کی حوصلہ افزا علامات دکھائی ہیں۔ اہم اشارے جیسے کہ کرنٹ اکاؤنٹ سرپلس، غیر ملکی زرمبادلہ کے ذخائر میں اضافہ اور معتدل مہنگائی، محتاط مگر مثبت بحالی کی طرف اشارہ کرتے ہیں جبکہ مارکیٹ کے جوش و جذبے میں بتدریج بہتری آرہی ہے، اہم خطرات اب بھی موجود ہیں۔ ان میں میکرو اکنامک پالیسی کی ممکنہ غلطیاں، توانائی کے نرخوں میں بے یقینی اور اشیاء کی عالمی قیمتوں میں اضافہ شامل ہیں، جو حالیہ میکرو اکنامک فوائد کو خطرے میں ڈال سکتے ہیں۔

مرجہ ٹیکس فریم ورک سے باہر کام کرنے والے علاقائی حریفوں کا ابھرنے کی پابندی کرنے والے اداروں کے لیے منصفانہ کاروباری ماحول کے حوالے سے چیلنج پیش کرتا ہے۔ ہم حکومت کی جانب سے ٹیکس کے نفاذ کو بہتر بنانے اور غیر پابند شعبوں کا مسئلہ حل کرنے کی مسلسل کوششوں کو سراہتے ہیں، جو قومی آمدنی کی بنیاد کو مضبوط کرنے کے لیے اہم ہیں۔

توانائی کی بچت کا اقدام

توانائی کی بچت کے ہمارے اقدامات قابل تجدید توانائی کے استعمال اور عملی کارکردگی کو بڑھانے کے مقصد کے ساتھ ہماری وابستگی کو اجاگر کرتے ہیں۔ ہمارے پیداواری پلانٹس میں شمسی توانائی نظام کی تنصیب کی بدولت 2010 کی ہماری بیس لائن کے مقابلے میں 35% تک توانائی کی بچت ممکن ہو سکی ہے۔ وسیع تر گرین آپریشنز کی اپنی حکمت عملی کے تحت، ہم قابل تجدید توانائی پر انحصار کو متواتر بڑھا رہے ہیں، جس کا ہدف موجودہ 6% سولر انرجی کوریج کو بڑھا کر 2030 تک 9% کے ہدف تک پہنچنا ہے۔ ہم کو لکیٹ کے تمام آپریشنز میں اپنے ملازمین کو ”انرجی ٹریڈر ہنٹ“ پروگرام کے ذریعے شامل کرتے رہتے ہیں، جہاں انہیں توانائی کے حوالے سے ناکامیوں کی نشاندہی کرنے اور مسلسل بہتری کے لیے خیالات پیش کرنے کی ترغیب دی جاتی ہے۔

پانی کی نگہداشت

پانی کی نگہداشت پائیداری کے ہمارے ایجنڈے کا ایک اہم ستون ہے، جو ہمارے تمام آپریشنز میں شامل ہے۔ اسی عزم کے تحت، کو لکیٹ - پامولونے 2010 کی بیس لائن کے مقابلے میں مینوفیکچرنگ واٹر انٹینسٹی کو کامیابی کے ساتھ 25% تک کم کیا ہے۔

ماحول، صحت اور حفاظت

کو لکیٹ کی قدر ”خیال رکھنا“ ہمارے EHS رہنما اصولوں کے ساتھ ہم آہنگ ہے کہ ہم اپنے تمام ملازمین اور ان افراد کی صحت اور حفاظت کو یقینی بنائیں جو ہماری سائٹس تک رسائی حاصل کرتے ہیں، ماحول پر اپنے اثرات کو کم سے کم کریں، پائیدار پروڈکٹ سلوشنز پر غور کرنے کی کوشش کریں اور تمام آپریشنز میں عالمی اثرات کو کم کریں۔

سال کے دوران، ہم نے اہم کاموں اور خطرات کی تشخیص پر بہتر توجہ مرکوز کرنے کے لیے اپنے نقطہ نظر کو بہتر بنایا۔ اس نقطہ نظر کے تحت ہمارے ”کم سے کم محفوظ رویے“ نے ”بنیادی حفاظتی عناصر“ کی شکل اختیار کی۔ یہ تبدیلی ہماری حفاظتی طریقوں کو ہمارے EHS انسانی اور تنظیمی اصولوں (HOP) کے ساتھ زیادہ ہم آہنگ کرتی ہے۔

تنوع، مساوات اور شمولیت (DE&I)

ہم کام کا ایک ایسا سازگار ماحول پیدا کرتے ہیں جہاں لوگ اپنی قابلیت کی بنیاد پر اپنی آرزوؤں کی تکمیل کر پائیں، نہ کہ اپنی شناخت کی بنیاد پر۔ شمولیت کی ثقافت کو فروغ دینے کے لیے ایک مضبوط عزم موجود ہے جو ہماری ٹیموں کو زیادہ کامیاب بناتا ہے اور انہیں حفاظت، احترام اور حقیقی طور پر کام کرنے کے قابل بناتا ہے۔ ایک ذمہ دار آج کی حیثیت سے، ہم ایک ایسا کارپوریٹ کلچر تخلیق کرتے ہیں جہاں ہر کوئی یہ محسوس کرتا ہے کہ وہ اس کا حصہ ہے اور اپنی کامیابیوں کو آگے بڑھانے کے لیے اس کے پاس ضروری وسائل موجود ہیں۔

کاروباری کارکردگی کی جھلکیاں

کولگیٹ دانتوں اور منہ کی صفائی کی عادات کو فروغ دینے کے مسلسل اقدامات کے ذریعے پاکستان میں دانتوں کی صحت و صفائی کے حوالے سے بدستور قیادت کر رہا ہے۔ ”برائٹ اسمائلز، برائٹ فیوچرز“ پروگرام پر از سر نو توجہ مرکوز کرتے ہوئے، بچوں کے لیے ہمارے ٹوتھ پیسٹ کی لانچ اور رات کے وقت برش کرنے سے متعلق آگہی ہم نے برائٹ کی لیڈرشپ کو مزید مستحکم کرنے میں مدد کی۔

پامولو نے ترقی، مارکیٹ میں اپنا حصہ بڑھانے اور اس کیٹیگری میں ایک اہم فریق کے طور پر اپنی حیثیت کو مضبوط کرنے کا رجحان برقرار رکھا۔ یہ ترقی مصنوعات کے معیار پر مستقل توجہ اور ”نرم، قدرتی چمکدار جلد“ کے دلکش برائٹ وعدے کی بدولت ممکن ہوئی۔ میڈیا، ٹریڈ اور کنزیومر سیمپلنگ کی حکمت عملی میں اسٹریٹجک سرمایہ کاری نے ٹرائل جزیشن میں معاونت کی اور برائٹ کی رسائی کو بڑھایا۔ پرسنل کیئر پورٹ فولیو میں کی جانے والی ہماری کوششوں بشمول ڈسٹری بیوٹن میں اضافے، ان-اسٹور نمائش میں بہتری اور مستقل برائٹ بلڈنگ نے پامولو کی مارکیٹ میں موجودگی اور صارفین کی وفاداری کو مزید مستحکم کیا۔

ہوم کیئر کیٹیگری غیر منظم شعبے کے دباؤ کا سامنا کر رہی ہے، جو مارکیٹ میں اپنا حصہ بٹور رہا ہے اور جارحانہ تجارتی اخراجات کے ذریعے نئے شعبوں میں داخل ہو رہا ہے۔ اس کے علاوہ، بہت سے نئے علاقائی حریفوں نے ڈٹرجنٹ کے شعبے میں قدم رکھا ہے، جس کی وجہ سے تجارتی اخراجات میں اضافہ ہوا کیونکہ وہ ٹریڈ میں بھاری سرمایہ کاری کر رہے ہیں۔ ان چیلنجز کے باوجود، ہم اپنے برائٹز میں سرمایہ کاری کرنے کے عزم پر قائم ہیں تاکہ اس بات کو یقینی بنایا جاسکے کہ وہ صارفین کے لیے ترجیحی انتخاب رہیں۔

پائیداری

کولگیٹ پامولو پاکستان، پائیداری کو اپنے کاروبار اور ترقی کی مجموعی حکمت عملی کے لیے انتہائی اہم سمجھتا ہے۔ ہماری کوششیں ہمارے کاروبار کے تمام پہلوؤں بشمول سپلائی چین، پیکیجنگ اور لوگوں کی ترقی کا احاطہ کیے ہوئے ہیں۔

اپنے ماحول کا تحفظ

ہم موسمی تبدیلیوں سے نمٹنے اور اپنے ماحولیاتی اثرات کو کم کرنے کی کوششوں کو تیز کر رہے ہیں۔ اپنے شراکت داروں کے ساتھ مل کر اور اپنے تمام آپریشنز میں، ہم فعال طور پر صنعتی فضلہ کو کم کرنے، پلاسٹک کے استعمال کو کم کرنے، پانی کی بچت کرنے اور قدرتی وسائل کے تحفظ کے لیے کام کر رہے ہیں۔ پائیداری ہمارے کاروبار اور ترقی کی حکمت عملی کا ایک بنیادی ستون ہے۔

پائیداری کے اپنے اس جاری سفر کے ایک حصے کے طور پر، کولگیٹ نے سوچ سمجھ کر ڈیزائن کی جدت کے ذریعے پیکیجنگ اور پلاسٹک کے استعمال میں کمی لانے میں نمایاں پیش رفت کی ہے۔ پلاسٹک کے استعمال کو کم کرنے کی ہماری جاری کوششوں میں مصنوعات کی پیکیجنگ کا سائز تبدیل کرنا اور انہیں دوبارہ ڈیزائن کرنا شامل ہے، جس کی رہنمائی ذمہ دارانہ سورسنگ اور موثر با مقصد ڈیزائن پرمکوز اسٹریٹجک فریم ورک کرتا ہے۔

ہمیں فخر ہے کہ اس سال ہم 100% ری سائیکل ہونے والے ٹیوبز پر منتقل ہو گئے ہیں، جو کہ ماحولیاتی پائیداری کے ساتھ ہماری وابستگی کے حوالے سے ایک اہم قدم ہے۔ ہم اس میدان میں رہنمائی کر رہے ہیں اور ایسی جدت لانے کے لیے پرعزم ہیں جو ایسی مصنوعات تخلیق کرتی ہے جو نہ صرف مؤثر ہیں بلکہ اس کرہ ارض کے لیے بھی بہتر ہیں۔

منافع کا تصرف

2024-2025 (روپے '000 میں)	
18,397,273	بعد از ٹیکس منافع
58,231	غیر مختص شدہ منافع (براٹ فارورڈ)
18,455,504	تصرف کے لیے دستیاب منافع

تصرفات:

7,161,812	مجوزہ حتمی کیش ڈیویڈنڈ @ 295% یعنی 29.5 روپے فی شیئر (2024: @ 345% یعنی 34.5 روپے فی شیئر)
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7,768,745	عبوری کیش ڈیویڈنڈ @ 320% یعنی 32 روپے فی شیئر (2024: @ 225% یعنی 22.5 روپے فی شیئر)
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3,524,000	جنرل ریزرو میں منتقلی
947	غیر مختص منافع (کیریڈ فارورڈ)

بنیادی خطرات اور غیر یقینی صورتحال

کمپنی کو کچھ دیرینہ خطرات اور غیر یقینی صورتحال کا سامنا ہے۔ تاہم، ہم مندرجہ ذیل کو کلیدی خطرات کے طور پر دیکھتے ہیں:

- جغرافیائی سیاسی صورتحال اور سپلائی چین کا عدم استحکام
 - نئے ٹیکسوں کا نفاذ
 - فاریکس مارکیٹ کی غیر یقینی صورتحال اور قرضوں کے زائد بوجھ کی وجہ سے مالیاتی پالیسی کے خطرات
- مذکورہ خطرات کے ممکنہ اثرات کو کم کرنے کے لئے کمپنی اندرونی اور بیرونی اسٹیک ہولڈرز کے ساتھ کام کرتی رہے گی۔

ڈائریکٹرز رپورٹ

آپ کی کمپنی کے ڈائریکٹرز 30 جون 2025 کو اختتام پذیر ہونے والے سال کے لیے سالانہ رپورٹ مع کمپنی کے آڈٹ شدہ مالیاتی گوشوارے بمسرت پیش کرتے ہیں۔

مالیاتی کارکردگی پر ایک نظر

ایک مختصر مالیاتی تجزیہ ذیل میں پیش کیا جاتا ہے:

کاروباری کارکردگی کے نتائج	2024-2025	2023-2024	اضافہ / (کمی)
	(رقم ملین روپے میں)		
مجموعی آمدنی	156,693	149,360	4.91%
خالص آمدنی	116,001	113,231	2.45%
مجموعی منافع	40,721	36,872	10.44%
مجموعی منافع (%)	35.10%	32.56%	254 بی پی ایس
فروخت اور ترسیل کے اخراجات	11,984	11,030	8.65%
انتظامی اخراجات	1,369	1,165	17.51%
آپریشنز سے منافع	29,288	27,800	5.35%
منافع بعد از ٹیکس	18,397	17,292	6.39%
آمدنی فی شیئر - روپے	75.78	71.23	6.39%

مالیاتی جھلکیاں

کمپنی نے سازگار برانڈ اینڈ پیک مکس حکمت عملی کی بدولت 4.9% کی شرح سے بہترین نمو پائی۔ مجموعی منافع 10.4% بڑھا، جس کی وجہ مارجن میں اضافہ ہے، جسے اجناس کی کم ہوتی ہوئی قیمتوں اور نسبتاً مستحکم شرح زرمبادلہ کے ماحول سے تقویت ملی۔ انتظامی اور فروخت کے اخراجات مہنگائی کے رجحانات کے مطابق بڑھے، جو کمپنی کے ایڈورٹائزنگ اور برانڈ کی قدر میں اضافے کے لیے اسٹریٹجک سرمایہ کاری کے مسلسل عزم کی عکاسی کرتے ہیں۔

چیرمین کی جائزہ رپورٹ

جیسا کہ سٹڈ کمپنیز (کوڈ آف کارپوریٹ گورننس) ریگولیشنز 2019 کے تحت مطلوب ہے، کولگیٹ - پامولو (پاکستان) لمیٹڈ کے بورڈ آف ڈائریکٹرز کا سالانہ جائزہ لیا جاتا ہے۔ جائزے کا مقصد اس امر کو یقینی بنانا ہے کہ بورڈ کی مجموعی کارکردگی اور افادیت کو کمپنی کے مختص کردہ مقاصد کے تناظر میں پرکھا جاسکے۔

مالی سال ختمہ 30 جون 2025 کے لیے، بورڈ کی مجموعی کارکردگی اور افادیت اطمینان بخش قرار پائی ہے۔ بہتری ایک مستقل جاری رہنے والا عمل ہے، جس کی مدد سے عملی منصوبہ بندی کو ممکن بنایا جاتا ہے۔ مندرجہ بالا مجموعی جائزہ، متعدد لازمی اجزاء کی جانچ پڑتال ہے، جن میں وژن، مشن اور اقدار، ترویجی منصوبہ بندی میں مشغولیت، پالیسیوں کی تشکیل، ادارے کی کاروباری سرگرمیوں کی نگرانی، مالی وسائل کے نظم و نسق کی نگرانی، مؤثر مالیاتی نگرانی، تمام ملازمین کے ساتھ مساوی سلوک اور بورڈ کی ذمہ داریوں کی موثر انجام دہی شامل ہیں۔

آپ کی کمپنی کے بورڈ آف ڈائریکٹرز کو بورڈ اور اس کی کمیٹی کے اجلاسوں سے کافی وقت پہلے ایجنڈا اور معاون تحریری لوازمات بشمول فالو اپ مواد موصول ہوئے۔ بورڈ اپنی ذمہ داریوں کو موثر طریقے سے انجام دینے کے لیے کافی تعداد میں اجلاس منعقد کرتا ہے۔ نان ایگزیکٹو اور آزاد ڈائریکٹرز بھی اہم فیصلوں میں برابری کی بنیاد پر شامل ہوتے ہیں۔



اقبال علی لاکھانی

چیرمین

بتاریخ: 31 جولائی 2025

MAJOR CORPORATE EVENTS DURING THE YEAR

31 July 2024

Announcement of 2024
Annual Financial Results
Final Dividend
Proposed @ 345%

30 September 2024

Corporate Briefing
Session

27 September 2024

Annual General
Meeting 2024

4 October 2024

Disbursement of
Final Dividend

25 October 2024

Announcement of
2025 Q1 Results

13 February 2025

Disbursement of
Interim Dividend

24 January 2025

Announcement of
2025 Half Yearly
Results Interim
Dividend Announced
@ 320%

29 April 2025

Announcement of
2025 Q3 Results

FORM OF PROXY

I/We _____

of _____

a member of COLGATE-PALMOLIVE (PAKISTAN) LIMITED

hereby appoint _____

of _____

or failing him/her _____

of _____

who is/are also member/s of Colgate-Palmolive (Pakistan) Limited to act as my/our proxy and to vote for me/us and on my/our behalf at the Annual General Meeting of the shareholders of the Company to be held on the 26th day of September 2025 and at any adjournment thereof.

Signed this _____ day of _____ 2025.

Folio No.	CDC Participant ID No.	CDC Account/ Sub-Account No.	No. of Shares held

Signature

Witness 1

Signature _____

Name _____

CNIC No. _____

Address _____

Witness 2

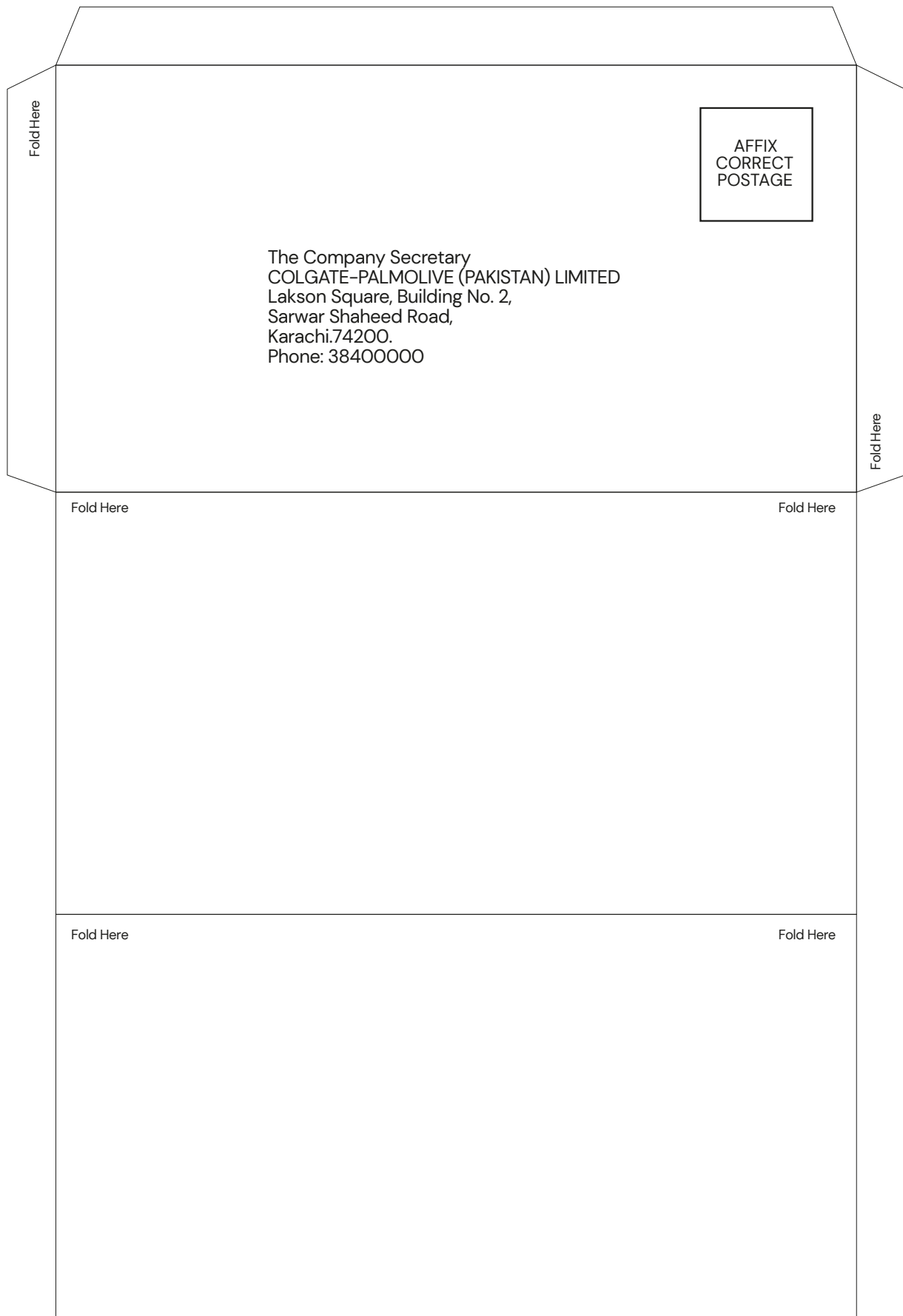
Signature _____

Name _____

CNIC No. _____

Address _____

- Notes:
1. The proxy must be a member of the Company.
 2. The signature must tally with the specimen signature/s registered with the Company.
 3. If a proxy is granted by a member who has deposited his/her shares in Central Depository Company of Pakistan Limited, the proxy must be accompanied with participant's ID number and CDC account/sub-account number along with attested photocopies of Computerized National Identity Card (CNIC) or the Passport of the beneficial owner. Representatives of corporate members should bring the usual documents required for such purpose.
 4. The instrument of Proxy properly completed should be deposited at the Registered Office of the Company not less than 48 hours before the time of the meeting excluding holidays.



مختار نامہ (پراکسی فارم)

میں/ہم _____
 ساکن _____
 بحیثیت رکن (ممبر) کو لگیٹ - پامولو (پاکستان) لمیٹڈ مقرر کرتا/کرتی ہوں/کرتے ہیں مسماۃ _____
 ساکن _____
 کو یا ان کی غیر حاضری میں مسماۃ _____
 ساکن _____

کو جو خود بھی کو لگیٹ - پامولو (پاکستان) لمیٹڈ کا رکن ہے کہ وہ بطور میرا/ہمارا مختار (پراکسی) کو لگیٹ - پامولو (پاکستان) لمیٹڈ کے سالانہ اجلاس عام میں جو ۲۶ ستمبر ۲۰۲۵ کو منعقد ہو رہا ہے یا اس کے کسی ملتوی شدہ اجلاس میں شرکت کرے اور وہ میری/ہماری جگہ میری/ہماری طرف سے حق رائے دہی استعمال کرے۔
 مورخہ _____ ۲۰۲۵ کو میرے/ہمارے دستخط سے جاری ہوا۔

فولیو نمبر	سی ڈی سی کھاتہ نمبر	حصص کی تعداد

دستخط

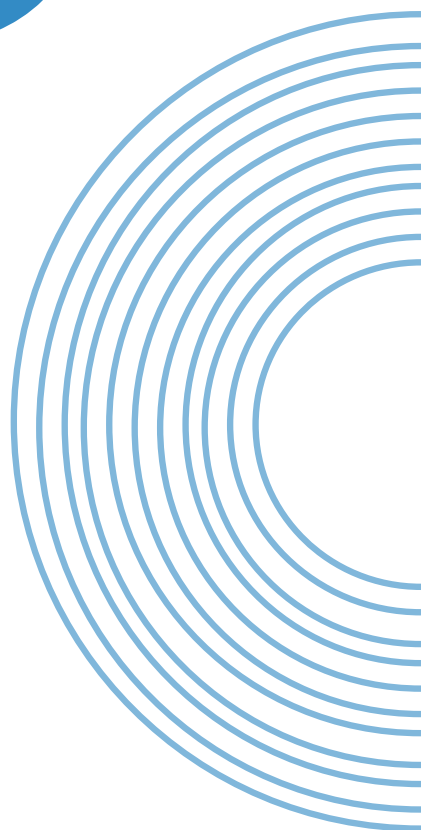
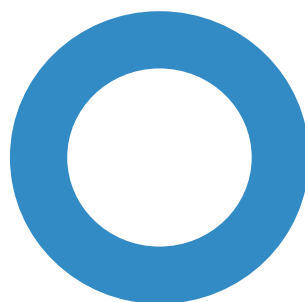
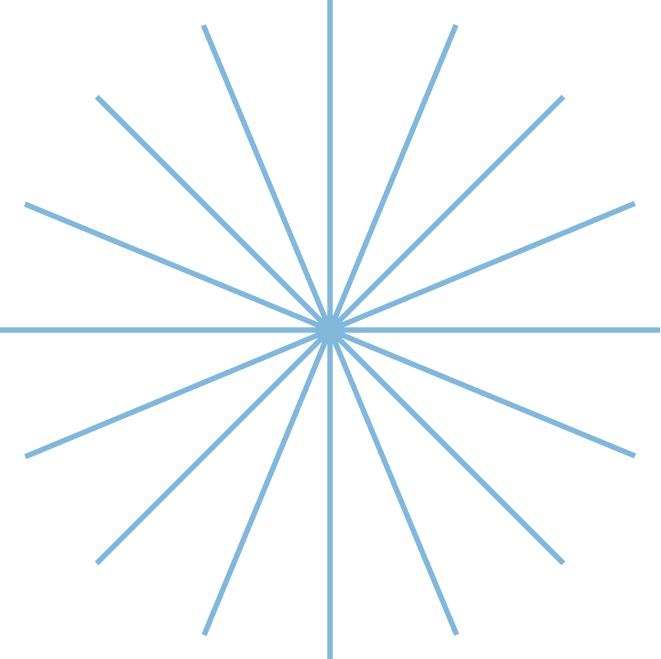
گواہ نمبر ۱

گواہ نمبر ۲

دستخط _____
 نام _____
 کمپیوٹرائزڈ قومی شناختی کارڈ نمبر _____
 پتہ _____

ہدایات:

- ۱۔ مختار (پراکسی) کا کمپنی کا رکن (ممبر) ہونا ضروری ہے۔
- ۲۔ دستخط، کمپنی کے پاس رجسٹرڈ نمونہ دستخط/دستخطوں سے مماثل ہونے چاہئیں۔
- ۳۔ اگر کوئی رکن، جس نے اپنے حصص سینٹرل ڈپازٹری کمپنی آف پاکستان لمیٹڈ میں جمع کرائے ہیں، اپنا مختار (پراکسی) نامزد کرتا ہے تو پراکسی کے پاس لازماً پارٹیشن کا آئی ڈی نمبر اور سی ڈی سی اکاؤنٹ/سب اکاؤنٹ نمبر مع بینیفیشل اونر کے کمپیوٹرائزڈ قومی شناختی کارڈ (سی این آئی سی) یا پاسپورٹ کی مصدقہ نقول موجود ہونے چاہئیں۔ کارپوریٹ ممبرز کے نمائندوں کو اس مقصد کے لیے درکار معمول کی دستاویزات ساتھ لانا ہوں گی۔
- ۴۔ مختار نامہ (پراکسی فارم) مکمل پُر شدہ، کمپنی کے رجسٹرڈ آفس میں اجلاس کے مقرر وقت سے کم از کم ۴۸ گھنٹے قبل جمع کرانا ضروری ہے، ماسوائے تعطیلات کے۔





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