



Colgate-Palmolive (Pakistan) Ltd.

**HALF YEARLY REPORT
JULY - DECEMBER 2025**





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COMPANY INFORMATION

BOARD OF DIRECTORS

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

ADVISOR

Sultan Ali Lakhani

AUDIT COMMITTEE

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

HUMAN RESOURCE & REMUNERATION COMMITTEE

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

SUSTAINABILITY COMMITTEE

Danish Zuberi - Chairperson
Iqbal Ali Lakhani
Zulfiqar Ali Lakhani

CHIEF FINANCIAL OFFICER

Mudassir Iqbal

COMPANY SECRETARY

Mansoor Ahmed

EXTERNAL AUDITORS

A. F. Ferguson & Co.
Chartered Accountants

INTERNAL AUDITORS

BDO Ebrahim & Co.
Chartered Accountants

SHARES REGISTRAR

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

REGISTERED OFFICE

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

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



DIRECTORS' REVIEW

The directors of your Company are pleased to present the unaudited, condensed financial statements of the Company for the half year ending December 31, 2025.

Financial Performance at a Glance

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

Operating Results	July- December 2025	July- December 2024	Increase / (Decrease)
	Amount in PKR million		
Turnover	81,705	77,751	5.09%
Net Turnover	60,007	57,919	3.61%
Gross Profit	21,073	20,608	2.25%
Gross Profit %	35.12%	35.58%	(46 BPS)
Selling & Distribution Cost	6,602	6,193	6.59%
Administrative Expenses	720	674	6.85%
Other Income	1,380	2,518	-45.17%
Profit from Operations	14,156	15,250	-7.17%
Profit After Tax	8,707	9,696	-10.20%
Earnings per Share - Rupees	35.87	39.94	-10.20%

Financial Performance Highlights

During the period, the Company recorded top-line growth of 5%, supported primarily by an increase in sales volumes. Gross profit margin experienced a modest contraction of 46 basis points, mainly due to higher trade discounts undertaken to support volume growth and maintain market competitiveness. Other Income declined by PKR 1,138 million, representing a decrease of 45% year-on-year, largely attributable to the prevailing softer interest rate environment. The combined impact of increased trade investments and reduced interest income resulted in a decline of 10.2% in net profit after tax compared to the corresponding period last year.

In light of the Federal Constitutional Court's recent ruling on Super Tax, the Company has fully provided for the liability in its financial statements and shall make payment in compliance with the Court's orders.

Business Performance Highlights

Colgate has amplified its efforts for healthier smiles in Pakistan through two new campaigns for Colgate Maximum Cavity Protection and Colgate Herbal. These initiatives highlight oral cavities



Colgate-Palmolive (Pakistan) Ltd.

and gum health two high-incidence issues in Pakistan to build awareness and provide effective preventative oral health solutions. The campaigns were also supported by on-ground activities designed to generate trials.

Palmolive maintains strong momentum in the competitive bar soap segment. Driven by consistent media efforts and activations, the brand has expanded its market share.

Non-compliant practices by certain local players, including tax evasion and undocumented trade, continue to adversely impact the operating environment for organized manufacturers. These practices distort market competition, erode the government's tax base, and pose a disadvantage to compliant businesses. The enforcement of a level playing field remains critical to ensuring fair competition and supporting sustainable industry growth.

Corporate Social Responsibility (CSR) Activities:

The Company remains committed to the well-being of the communities and environment in which it operates, with CSR embedded as a core element of its business strategy. During the period, over Rs. 54 million was invested in high-impact initiatives, including the Colgate BSBF program and the Global Art Contest. The Company continued to advance community development through strategic partnerships promoting inclusivity, gender diversity, and scientific excellence, including collaborations with the Special Olympics, the Patient Aid Foundation and the Karachi Women's Swimming Association, reinforcing its commitment to meaningful social impact and research-led development.

Future Outlook

Pakistan's economy is showing early signs of improvement, although consumer spending remains subdued. External vulnerabilities and fiscal pressures continue to challenge the recovery path. In this environment, the Company remains focused on strengthening core operations, driving efficiencies, and maintaining agility to capitalize on improving market sentiment while mitigating potential risks.

Acknowledgement

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

On behalf of Board of Directors

Iqbal Ali Lakhani
Chairman

Zulfiqar Ali Lakhani
Chief Executive

Karachi : January 30, 2026



Colgate-Palmolive (Pakistan) Ltd.



INDEPENDENT AUDITOR'S REVIEW REPORT

TO THE MEMBERS OF COLGATE-PALMOLIVE (PAKISTAN) LIMITED REPORT ON REVIEW OF INTERIM FINANCIAL STATEMENTS

Introduction

We have reviewed the accompanying condensed interim statement of financial position of Colgate-Palmolive (Pakistan) Limited as at December 31, 2025 and the related condensed interim statement of profit or loss and other comprehensive income, condensed interim statement of changes in equity, and condensed interim statement of cash flows, and notes to the financial statements for the half year then ended (here-in-after referred to as the "interim financial statements"). Management is responsible for the preparation and presentation of these interim financial statements in accordance with accounting and reporting standards as applicable in Pakistan for interim financial reporting. Our responsibility is to express a conclusion on these interim financial statements based on our review.

Scope of Review

We conducted our review in accordance with International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial statements are not prepared, in all material respects, in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting.

Other matter

Pursuant to the requirement of Section 237 (1) (b) of the Companies Act, 2017, only cumulative figures for the half year, presented in the second quarter accounts are subject to a limited scope review by the statutory auditors of the Company. Accordingly, the figures of the condensed interim statement of profit or loss and other comprehensive income and notes thereto for the quarter ended December 31, 2025, have not reviewed by us.

The engagement partner on the audit resulting in this independent auditor's report is Syed Muhammad Hasnain.

**A.F. Ferguson & Co.,
Chartered Accountants
Karachi**

Date: February 6, 2026

UDIN: RR202510073TIDkVaug

A. F. FERGUSON & CO., Chartered Accountants, a member firm of the PwC network, State Life Building No. 1-C, 1.1. Chundrigar Road, P.O. Box 4716, Karachi-74000, Pakistan
Tel: +92 (21) 32426682-6/32426711-5; Fax: +92 (21) 32415007

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■ KARACHI ■ LAHORE ■ ISLAMABAD



CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION

As at December 31, 2025

Note **December 31,
2025
(unaudited)** **June 30,
2025
(audited)**
(Rupees in '000)

ASSETS

NON-CURRENT ASSETS

Property, plant and equipment	4	9,958,807	9,869,015
Intangible assets		12,950	8,634
Long term loans		99,184	93,145
Long term security deposits		26,269	26,269
Staff retirement benefit		-	10,412
		10,097,210	10,007,475

CURRENT ASSETS

Stores and spares		1,293,294	1,222,936
Stock in trade	5	16,660,763	17,247,130
Trade debts		1,293,277	1,612,412
Loans and advances		298,473	383,915
Trade deposits and short term prepayments		28,340	140,587
Other receivables		19,856	243,505
Accrued profit		3,514	3,392
Taxation - net		-	903,081
Short term investments	6	21,943,165	20,198,325
Cash and bank balances		4,822,529	4,857,989

TOTAL ASSETS

EQUITY AND LIABILITIES

EQUITY AND LIABILITIES SHARE CAPITAL AND RESERVES		
Authorised share capital	<u>2,500,000</u>	<u>2,500,000</u>
Issued, subscribed and paid-up share capital	<u>2,427,733</u>	<u>2,427,733</u>
Reserves	<u>36,578,619</u>	<u>35,033,215</u>
Remeasurement on post retirement benefits obligation	<u>(244,430)</u>	<u>(244,430)</u>
	<u>38,761,922</u>	<u>37,216,518</u>

LIABILITIES

NON-CURRENT LIABILITIES

Deferred taxation	793,076	628,011
Long term deposits	57,080	56,802
Deferred liability	41,704	-
Long-term financing	482,579	528,553
Deferred grant	152,621	177,879
Lease liabilities	201,929	231,674

CURRENT LIABILITIES

CURRENT LIABILITIES			
Trade and other payables	8	15,180,414	17,682,236
Accrued mark-up		5,116	5,509
Current maturity of long-term financing	7	142,464	142,464
Current maturity of lease liabilities		68,878	74,438
Taxation - net		484,731	-
Unclaimed dividend		87,907	76,663
		15,060,510	17,081,210

The annexed notes 1 to 17 form an integral part of these condensed interim financial statements.


Iqbal Ali Lakhani
Chairman/Director

 Zulfiqar Ali Lakhani
Chief Executive


Mudassir Iqbal
Chief Financial Officer



Colgate-Palmolive (Pakistan) Ltd.

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

For the Half Year Ended December 31, 2025

	Note	Quarter ended December 31, 2025	Quarter ended December 31, 2024	Half year ended December 31, 2025	Half year ended December 31, 2024
(Rupees in '000)					
Turnover		39,722,014	37,602,749	81,705,234	77,751,132
Sales tax		(6,609,243)	(6,264,571)	(13,602,084)	(12,937,525)
Trade and other discounts		(3,967,531)	(3,422,510)	(8,095,822)	(6,894,515)
Net turnover		29,145,240	27,915,668	60,007,328	57,919,092
Cost of sales		(18,820,420)	(18,109,601)	(38,934,707)	(37,310,820)
Gross profit		10,324,820	9,806,067	21,072,621	20,608,272
Selling and distribution cost		(3,406,616)	(3,036,424)	(6,601,566)	(6,193,347)
Administrative expenses		(378,622)	(327,914)	(720,335)	(674,157)
Other expenses		(453,619)	(380,081)	(974,948)	(1,008,876)
Other income	10	726,624	969,609	1,380,450	2,517,780
Profit from operations		6,812,587	7,031,257	14,156,222	15,249,672
Finance cost and bank charges		(41,231)	(44,513)	(82,795)	(86,160)
Profit before levy and taxation		6,771,356	6,986,744	14,073,427	15,163,512
Levy		(3,079)	(13)	(3,079)	(13)
Profit before taxation		6,768,277	6,986,731	14,070,348	15,163,499
Taxation		(2,625,090)	(2,394,417)	(5,363,132)	(5,467,032)
Profit after taxation		4,143,187	4,592,314	8,707,216	9,696,467
Other comprehensive income for the period		-	-	-	-
Total comprehensive income for the period		4,413,187	4,592,314	8,707,216	9,696,467
(Rupees)					
Earnings per share - basic and diluted	11	17.07	18.92	35.87	39.94

The annexed notes 1 to 17 form an integral part of these condensed interim financial statements.

Iqbal Ali Lakhani
Chairman/Director

Zulfiqar Ali Lakhani
Chief Executive

Mudassir Iqbal
Chief Financial Officer



Colgate-Palmolive (Pakistan) Ltd.

CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (Unaudited)
For the Half Year Ended December 31, 2025

	Issued, subscribed and paid up share capital	Reserves			Remeasurement on post retire- ment benefits obligation- net of tax	Total Equity
		Capital reserve- share premium	Revenue reserves	Unappro- priated profit		
(Rupees in '000)						
Balance as at July 1, 2024	2,427,733	13,456	20,918,000	11,848,909	32,780,365	(318,188) 34,889,910
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)
Total transactions with owners	-	-	-	(8,375,678)	(8,375,678)	- (8,375,678)
Transfer to general reserve	-	-	3,415,000	(3,415,000)	-	-
Comprehensive income for the half year						
Profit after taxation for the half year ended December 31, 2024	-	-	-	9,696,467	9,696,467	- 9,696,467
Other comprehensive income	-	-	-	-	-	-
Total comprehensive income for the half year ended December 31, 2024	-	-	-	9,696,467	9,696,467	- 9,696,467
Balance as at December 31, 2024	<u>2,427,733</u>	<u>13,456</u>	<u>24,333,000</u>	<u>9,754,698</u>	<u>34,101,154</u>	<u>(318,188)</u> <u>36,210,699</u>
Balance as at July 1, 2025	2,427,733	13,456	24,333,000	10,686,759	35,033,215	(244,430) 37,216,518
Transactions with owners						
Final dividend for the year ended June 30, 2025 at the rate of Rs 29.5 per share	-	-	-	(7,161,812)	(7,161,812)	- (7,161,812)
Total transactions with owners	-	-	-	(7,161,812)	(7,161,812)	- (7,161,812)
Transfer to general reserve	-	-	3,524,000	(3,524,000)	-	-
Comprehensive income for the half year						
Profit after taxation for the half year ended December 31, 2025	-	-	-	8,707,216	8,707,216	- 8,707,216
Other comprehensive income	-	-	-	-	-	-
Total comprehensive income for the half year ended December 31, 2025	-	-	-	8,707,216	8,707,216	- 8,707,216
Balance as at December 31, 2025	<u>2,427,733</u>	<u>13,456</u>	<u>27,857,000</u>	<u>8,708,163</u>	<u>36,578,619</u>	<u>(244,430)</u> <u>38,761,922</u>

The annexed notes 1 to 17 form an integral part of these condensed interim financial statements.

Iqbal Ali Lakhani
Chairman/Director

Zulfiqar Ali Lakhani
Chief Executive

Mudassir Iqbal
Chief Financial Officer



Colgate-Palmolive (Pakistan) Ltd.

CONDENSED INTERIM STATEMENT OF CASH FLOWS (Unaudited)

For the Half Year Ended December 31, 2025

	Note	Half year ended December 31, 2025	Half year ended December 31, 2024
----- (Rupees in '000) -----			
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash generated from operations	12	12,353,389	11,435,034
Finance cost and bank charges paid		(64,320)	(63,530)
Income and final taxes paid		(3,813,334)	(2,913,007)
Staff retirement benefit paid		-	(50,001)
Increase in long term loans (asset)		(6,039)	(2,273)
Increase in long term security deposits (assets)		-	(1,611)
Increase in long term deposits		278	2,835
Net cash generated from operating activities		8,469,974	8,407,447
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of property, plant and equipment		(817,921)	(1,436,910)
Purchase of intangible assets		(8,312)	(4,285)
Short term investments made during the period		(13,400,000)	(5,700,000)
Proceeds from sale of property, plant and equipment		36,788	46,632
Profit received on savings accounts		247,383	361,681
Restricted cash on account of lien		(300,000)	(959,718)
Profit received on term deposit receipts		583	95,036
Short term investments disposed during the period		12,712,018	7,020,748
Net cash used in investing activities		(1,529,461)	(576,816)
CASH FLOWS FROM FINANCING ACTIVITIES			
Dividend paid		(7,150,568)	(8,363,867)
Long-term financing repaid		(71,232)	(73,475)
Payment of lease liabilities		(54,173)	(35,658)
Net cash used in financing activities		(7,275,973)	(8,473,000)
Net increase in cash and cash equivalents		(335,460)	(642,369)
Cash and cash equivalents at the beginning of the period		3,588,162	5,030,961
Cash and cash equivalents at the end of the period	13	3,252,702	4,388,592

The annexed notes 1 to 17 form an integral part of these condensed interim financial statements.

Iqbal Ali Lakhani
Chairman/Director

Zulfiqar Ali Lakhani
Chief Executive

Mudassir Iqbal
Chief Financial Officer



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

For the Half Year Ended December 31, 2025

1. THE COMPANY AND ITS OPERATIONS

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

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

2. BASIS OF PREPARATION AND MATERIAL ACCOUNTING POLICIES

2.1 Statement of compliance

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

- International Accounting Standard (IAS) 34, Interim Financial Reporting, issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017 (the Act); and
- Provisions of, directives and notifications issued under the Act.

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

2.2 These condensed interim financial statements do not include all the information and disclosures required in an annual audited financial statements, and should be read in conjunction with the Company's annual audited financial statements for the year ended June 30, 2025.

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

2.3.1 Amendments to approved accounting standards which are effective during the year ending June 30, 2026.



There are certain amendments to approved accounting standards which are mandatory for accounting periods beginning on or after July 1, 2025 but are considered not to be relevant or have any significant effect on the Company's financial reporting and therefore, have not been disclosed in these condensed interim financial statements.

2.3.2 New standards and amendments to approved accounting standards that are effective for the Company's accounting periods beginning on or after July 1, 2026

There are certain new standards and amendments that will be applicable to the Company for its annual periods beginning on or after July 1, 2026. 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.

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.

2.4 The accounting policies and the methods of computation adopted in the preparation of these condensed interim financial statements are same as those applied in the preparation of the financial statements for the year ended June 30, 2025.

3. SIGNIFICANT ACCOUNTING ESTIMATES, JUDGEMENTS AND FINANCIAL RISK MANAGEMENT

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

Judgments and estimates made by the management in the preparation of these condensed interim financial statements are same as those applied to financial statements as at and for the year ended June 30, 2025.

The Company's financial risk management objectives and policies are consistent with those disclosed in the financial statements as at and for the year ended June 30, 2025.



Note **December 31,
2025
(unaudited)** **June 30,
2025
(audited)**
(Rupees in '000)

4. PROPERTY, PLANT AND EQUIPMENT

Operating fixed assets - at net book value	4.1 & 4.2	9,374,054	9,446,348
Capital work in progress - at cost	4.3	427,325	232,097
Right of use assets - at net book value		157,428	190,570
		<u>9,958,807</u>	<u>9,869,015</u>

4.1 Operating fixed assets

	Leasehold land	Buildings on leasehold land	Plant and leasehold machinery	Fittings and installation	Furniture and fixtures	Tools and equipments	Vehicles	Computer and accessories	Office equipment	Total
(Rupees in '000) -----										
As 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	<u>468,116</u>	<u>1,477,393</u>	<u>5,105,947</u>	<u>579,553</u>	<u>56,667</u>	<u>725,722</u>	<u>881,411</u>	<u>68,044</u>	<u>83,495</u>	<u>9,446,348</u>
For the half year ended December 31, 2025										
Opening	468,116	1,477,393	5,105,947	579,553	56,667	725,722	881,411	68,044	83,495	9,446,348
Additions	-	117,933	109,450	1,225	380	34,680	279,095	33,396	46,534	622,693
Disposals	-	-	-	-	-	-	(15,827)	-	-	(15,827)
Depreciation charge	-	(70,131)	(317,069)	(52,465)	(7,273)	(85,040)	(106,198)	(23,454)	(17,530)	(679,160)
Net book value	<u>468,116</u>	<u>1,525,195</u>	<u>4,898,328</u>	<u>528,313</u>	<u>49,774</u>	<u>675,362</u>	<u>1,038,481</u>	<u>77,986</u>	<u>112,499</u>	<u>9,374,054</u>
As at December 31, 2025										
Cost	468,116	2,952,713	10,661,930	1,073,858	252,343	1,519,125	1,682,770	309,863	306,877	19,227,595
Accumulated depreciation	-	(1,427,518)	(5,763,602)	(545,545)	(202,569)	(843,763)	(644,289)	(231,877)	(194,378)	(9,853,541)
Net book value	<u>468,116</u>	<u>1,525,195</u>	<u>4,898,328</u>	<u>528,313</u>	<u>49,774</u>	<u>675,362</u>	<u>1,038,481</u>	<u>77,986</u>	<u>112,499</u>	<u>9,374,054</u>

4.1.1 Additions include transfers from capital work in progress aggregating Rs 235.290 million (December 31, 2024: Rs 1,010.660 million).

4.2 Included in operating fixed assets are items having aggregate cost of Rs 81.301 million (June 30, 2025: Rs 77.302 million) held by third parties for manufacturing certain products of the Company. These operating fixed assets are free of lien and the Company has full right of repossession of these assets.



	Note	December 31, 2025 (unaudited)	June 30, 2025 (audited)
		(Rupees in '000)	
4.3 Capital work in progress			
Advance to suppliers		126,582	112,194
Others	4.3.1	300,743	119,903
		<u>427,325</u>	<u>232,097</u>

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

	Buildings on leasehold land	Plant and machinery	Fittings and installation	Vehicles	Others	Total
	(Rupees in '000) -----					
Balance as at July 1, 2025	88,111	3,326	3,141	-	25,325	119,903
Capital expenditure incurred	110,755	136,005	2,605	27,416	141,718	418,500
Transfers to operating						
fixed assets	(113,486)	(62,239)	(473)	(4,388)	(54,704)	(235,290)
Charge off	(889)	-	-	-	(1,481)	(2,370)
Balance as at December 31, 2025	<u>84,491</u>	<u>77,092</u>	<u>5,273</u>	<u>23,028</u>	<u>110,858</u>	<u>300,743</u>

5. STOCK IN TRADE

	Note	December 31, 2025 (unaudited)	June 30, 2025 (audited)
		(Rupees in '000)	
Raw and packing materials		11,824,912	12,272,680
Work-in-process		1,169,075	1,445,017
Finished goods - Manufactured		3,214,521	3,138,950
Finished goods - Trading		569,538	483,772
		<u>16,778,046</u>	<u>17,340,419</u>
Less: Provision for obsolete inventory		(117,283)	(93,289)
		<u>16,660,763</u>	<u>17,247,130</u>

5.1 Stock in trade include raw and packing materials in transit aggregating Rs 1,696.415 million (June 30, 2025: Rs 2,146.348 million) and finished goods in transit aggregating Rs 7.811 million (June 30, 2025: Rs 0.559 million).

6. SHORT TERM INVESTMENTS

- Amortised cost	6.1	51,747	51,747
- Fair value through profit or loss	6.2	21,891,418	20,146,578
		<u>21,943,165</u>	<u>20,198,325</u>



6.1 The profits on these term deposits range between 6.31% and 7.48% per annum (June 30, 2025: between 6.68% and 10.16% per annum) having maturity within one year.

6.2 This represents investment made in mutual funds which is classified under level 2 of the fair value hierarchy.

Note	December 31, 2025 (unaudited)	June 30, 2025 (audited)
------	--	-------------------------------

(Rupees in '000)

7. LONG-TERM FINANCING

Financing under:

- temporary economic refinance facility	751,692	818,406
- renewable energy finance facility	25,972	30,490
	<hr/>	<hr/>
	777,664	848,896
Less: reclassified to deferred grant	(152,621)	(177,879)

Less: current maturity of financing under:

- temporary economic refinance facility	(133,427)	(133,427)
- renewable energy finance facility	(9,037)	(9,037)
	<hr/>	<hr/>
	(142,464)	(142,464)
	<hr/>	<hr/>
	482,579	528,553

7.1 There has been no change in the terms and conditions as disclosed in note 20 to the Company's financial statements for the year ended June 30, 2025.

8. TRADE AND OTHER PAYABLES

Trade creditors	8.1	2,929,565	4,227,786
Accrued liabilities	8.2	4,858,261	4,561,959
Sindh Infrastructure Development Cess		1,719,495	1,459,078
Bills payable	8.3	2,511,811	3,917,748
Contract liabilities - unsecured		297,011	252,634
Sales tax payable		467,847	300,400
Royalty payable to Colgate-Palmolive Co., USA		1,173,560	757,341
Workers' profits participation fund		685,212	1,366,289
Workers' welfare fund		315,349	567,735
Retention money payable		7,927	8,218
Others	8.4	214,376	263,048
		<hr/>	<hr/>
		15,180,414	17,682,236



- 8.1 These include Rs 173.922 million (June 30, 2025: Rs 441.035 million) payable to related parties.
- 8.2 These include Rs 97.648 million (June 30, 2025: Rs 69.306 million) accrued to related parties.
- 8.3 These include Rs 320.666 million (June 30, 2025: Rs 405.299 million) payable to related parties.
- 8.4 These include Rs 0.051 million (June 30, 2025: Rs 22.451 million) payable to related parties.

9. CONTINGENCIES AND COMMITMENTS

9.1 Contingencies

- 9.1.1 There have been no material changes in contingencies as reported in the annual audited financial statements of the Company for the year ended June 30, 2025.
- 9.1.2 Contingent liabilities in respect of indemnities given to financial institutions for guarantees issued by them on behalf of the Company in the normal course of business aggregate Rs 1,668.055 million (June 30, 2025: Rs 1,368.055 million).

9.2 Commitments

- 9.2.1 Commitments in respect of capital expenditure and inventory items amount to Rs 697.655 million and Rs 4.464 million respectively (June 30, 2025: Rs 104.837 million and Rs 334.990 million respectively).
- 9.2.2 Outstanding letters of credit amount to Rs 5,064.577 million (June 30, 2025: Rs 3,461.403 million).
- 9.2.3 Outstanding duties leviable on clearing of stocks amount to Rs 2.903 million (June 30, 2025: Rs 3.036 million).

10. OTHER INCOME

	Quarter ended		Half year ended	
	December 31, 2025	December 31, 2024	December 31, 2025	December 31, 2024
	(Rupees in '000)			
Profit on savings accounts	127,541	160,550	245,908	369,219
Dividend Income on mutual funds	8,796	51	8,796	51
Unrealised gain on investments classified as fair value through profit or loss	358,520	151,542	835,773	1,261,284
Gain on disposal of short term investments	197,276	553,000	221,085	682,735
Others	34,491	104,466	68,888	204,491
	<u>726,624</u>	<u>969,609</u>	<u>1,380,450</u>	<u>2,517,780</u>



11. EARNINGS PER SHARE

	Quarter ended		Half year ended	
	December 31, 2025	December 31, 2024	December 31, 2025	December 31, 2024
	(Rupees in '000)			
Profit after taxation	4,143,187	4,592,314	8,707,216	9,696,467
			(Number of shares)	
Weighted average number of ordinary shares outstanding during the period	242,773,272	242,773,272	242,773,272	242,773,272
			(Rupees)	
Earnings per share - basic and diluted	17.07	18.92	35.87	39.94

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

	Note	Half year ended	
		December 31, 2025	December 31, 2024
		(Rupees in '000)	
12. CASH GENERATED FROM OPERATIONS			
Profit before levy and taxation		14,073,427	15,163,512
Adjustment for non-cash charges and other items:			
Depreciation on operating fixed assets		679,160	538,143
Depreciation on right-of-use assets		33,142	32,318
Allowance for expected credit losses		40,000	-
Amortisation expense		3,996	1,999
Gain on disposal of items of property, plant and equipment		(20,961)	(28,756)
Staff retirement benefit		52,116	54,229
Profit on saving accounts		(245,908)	(369,219)
Profit on a term deposit receipt		(2,180)	(57,742)
Unrealised gain on investments classified as fair value through profit or loss		(835,773)	(1,261,284)
Gain on disposal of short term investments		(221,085)	(682,735)
Finance cost and bank charges		82,795	86,160
Provision for obsolete inventory		23,994	14,819
Provision for obsolete stores and spares		1,356	5,202
Property, plant and equipment written off		-	2
Working capital changes	12.1	(1,310,690)	(2,061,614)
		12,353,389	11,435,034



Half year ended
December 31, 2025 **December 31, 2024**
(Rupees in '000)

12.1 Working capital changes

(Increase) / decrease in current assets:		
Stores and spares	(71,714)	(96,560)
Stock in trade	562,373	(593,156)
Trade debts	279,135	319,495
Loans and advances	85,442	(165,942)
Trade deposits and short term prepayments	112,247	12,300
Other receivables	<u>223,649</u>	<u>1,613,542</u>
	1,191,132	1,089,679
Decrease in current liabilities:		
Trade and other payables	(2,501,822)	(3,151,293)
	<u>(1,310,690)</u>	<u>(2,061,614)</u>

December 31, 2025 **December 31, 2024**
(unaudited) **(unaudited)**
(Rupees in '000)

13. CASH AND CASH EQUIVALENTS

Cash and bank balances	4,822,529	5,348,310
Restricted cash on account of lien	<u>(1,569,827)</u>	<u>(959,718)</u>
	<u>3,252,702</u>	<u>4,388,592</u>

14. RELATED PARTIES

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



Nature of transactions	Half year ended	
	December 31, 2025	December 31, 2024
	(Rupees in '000)	
Associated companies		
Sale of goods and services provided and reimbursement of expenses	47,442	70,724
Purchase of goods and services received and reimbursement of expenses	2,485,256	2,933,587
Purchase of short term investments	3,600,000	1,200,000
Sale of short term investments	1,700,000	1,500,000
Profit on short term investments	283,069	476,362
Rent, allied and other charges	29,555	18,300
Royalty charges	416,219	372,823
Insurance claims received	26,540	14,256
Purchase of property, plant and equipment	-	85
Donations	13,100	14,000
Dividend paid	6,324,342	4,883,563
Employee funds		
Contribution to staff retirement benefits	118,740	110,945
Key management personnel		
Compensation paid to key management personnel	237,438	193,368
Nature of balances	December 31, 2025 (unaudited)	June 30, 2024 (audited)
	(Rupees in '000)	
Associated companies		
Trade debts	4,139	3,218
Trade deposits and short term prepayments	15,000	79,102
Other receivables	6,684	11,422
Short term investments	7,344,835	5,097,683
Lease liabilities	138,206	145,583
Trade and other payables		Refer note 8

15. SHARIAH COMPLIANT DISCLOSURE

Statement of Financial Position

- Mark-up accrued on conventional loans	5,116	5,509
- Short term Shariah compliant investments	4,318,409	451,264
- Shariah compliant bank deposits, bank balances	636,226	225,645



Half year ended
December 31, December 31,
2025 2024
(unaudited) (unaudited)
(Rupees in '000)

Statement of comprehensive income

- Turnover from a Shariah-compliant business segment	81,705,234	77,751,132
- Gain on disposal of Shariah compliant investments	32,577	11,363
- Profit earned from Shariah-compliant bank deposits, bank balances	7,157	24,448
- Break-up of Other income excluding profits in bank deposits and TDRs		
 <i>Shariah compliant income</i>		
Unrealised gain on investment classified as fair value through profit or loss	40,479	21,487
Others	66,708	146,749
 <i>Non-compliant income</i>		
Dividend income	8,796	51
Unrealised gain on investment classified as fair value through profit or loss	795,294	1,239,797
Gain on disposal of short term investments	188,508	671,372

- Relationship with Shariah-compliant financial institutions

Islamic banks

The Company has facilities with Islamic Banks for running finance and letter of Credit amounting to Rs. 175 million and Rs. 6,350 million respectively.

Takaful operators

The Company has Takaful relationship with Century Insurance Company Limited.

16. ENTITY-WIDE INFORMATION

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



16.2 Information about products

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

	Half year ended	
	December 31, 2025 (unaudited)	December 31, 2024 (unaudited)
Personal Care	15,632,795	14,448,636
Home Care	41,441,944	40,533,514
Others	2,932,589	2,936,942
	60,007,328	57,919,092

16.3 Information about geographical areas

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

16.4 Information about major customers

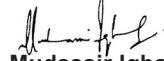
The Company does not have transactions with any external customer which amount to 10 percent or more of its revenues.

17. GENERAL

- 17.1 Wherever considered necessary, corresponding figures have been reclassified for the purpose of comparison and improved presentation. However, the impacts are not material.
- 17.2 These condensed interim financial statements were authorised for issue on January 30, 2026 by the Board of Directors of the Company.


Iqbal Ali Lakhani
Chairman/Director


Zulfiqar Ali Lakhani
Chief Executive


Mudassir Iqbal
Chief Financial Officer



ڈائریکٹرز جائزہ رپورٹ

آپ کی کمپنی کے ڈائریکٹرز کے لیے 31 دسمبر 2025 کو ختم ہونے والی ششماہی کے لیے کمپنی کے غیر آٹھ شدہ مختصر مالیاتی گوшوارے پیش کرنا باعث مسروت ہے۔

مالیاتی کارکردگی کا جائزہ

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

اضافہ (کمی)	جولائی تا دسمبر 2024	جولائی تا دسمبر 2025	آپرینگ نتائج
	رقم میلین روپے میں		
5.09%	77,751	81,705	مجموعی آمدنی
3.61%	57,919	60,007	خاص آمدنی
2.25%	20,608	21,073	مجموعی منافع
(46) ہمیادی پاؤنس	35.58%	35.12%	مجموعی منافع %
6.59%	6,193	6,602	فروخت اور تسلیں کے اخراجات
6.85%	674	720	انتظامی اخراجات
-45.17%	2,518	1,380	دیگر آمدنی
-7.17%	15,250	14,156	آپرینگ سے منافع
-10.20%	9,696	8,707	نیکس کے بعد منافع
-10.20%	39.94	35.87	نی شیئر آمدنی - (دوپے)

مالیاتی کارکردگی کی جملکیاں

اس مدت کے دوران، کمپنی نے 5% کی نمایاں ترقی ریکارڈ کی، جو بنیادی طور پر فروخت کے جم میں اضافے کی وجہ سے ہوئی۔ مجموعی منافع کے مارچن میں 46 بیس پاؤنس کی معمولی کمی ہوئی، جس کی وجہ بنا دی طور پر جم بڑھانے میں معاونت اور مارکیٹ میں مسابقت برقرار رکھنے کے لیے دی گئی زائد تجارتی رعایتیں ہیں۔

دیگر آمدنی میں 1,138 میلین روپے کی واقع ہوئی، جو سال بے سال 45% کی کمی کو ظاہر کرتی ہے، جس کا تعلق بڑی حد تک شرح سود میں نزی کے موجودہ ماحول سے ہے۔ بڑھتی ہوئی تجارتی سرمایہ کاری اور کم ہوئی سود کی آمدنی کا مجموعی اثر گزشتہ سال کے اسی عرصے کے مقابلے میں بعد ازاں نیکس خاص منافع میں 10.2% کی کا باعث ہنا۔



پرٹیکس کے حوالے سے واقعی آئینی عدالت کے حالیہ فیصلے کی روشنی میں کمپنی نے اپنے مالیاتی گوشواروں میں واجبات کی ادائیگی کے لیے مکمل طور پر قسم مخصوص کر دی ہے اور عدالت کے احکامات کے مطابق ادائیگی کرے گی۔

کاروباری کارکردگی کی جملکیاں

کوکلیکس نے پاکستان میں صحت مند مسکراتوں کے لیے کوکلیکس میکسیم کیوینٹ پرٹیکشن اور کوکلیکس ہر بل کے لیے 2 نئی شیئری میم چلا کر اپنی کوششوں کو مزید وسعت دی ہے۔ یہ اقدامات دانتوں کی کیوٹیز اور مسروروں کی صحت جیسے معاملات کو جاگ کرتے ہیں، جو پاکستان میں بکثرت پیش آنے والے دو مسائل ہیں تاکہ آگاہی پیدا ہو اور منہ اور دانتوں کی صحت کی حفاظت کے لیے مؤثر حل پیش کیے جاسکیں۔ اس میں کی معاونت کے لیے علمی سرگرمیاں بھی کی گئیں، جوڑ اندر کے لیے ڈیزائن کی گئی تھیں۔

پامولونے بار سوپ (صابن) کے مسابقاتی شعبے میں نمایاں پیش رفت جاری رکھی۔ میڈیا کی مستقل کوششوں اور سرگرمیوں کی بدولت، برانڈ نے اپنے مارکیٹ شیئر میں اضافہ کیا ہے۔

بعض مقامی کھلاڑیوں کی (تو نین کی) عدم تعیل پر ہمی سرگرمیاں بشوں ٹکس چوری اور غیر دستاویزی تجارت، باضابطہ میونیو فیچر رز کے لیے کاروباری ماحول پر منفی اثرات مرتب کرتی ہیں۔ یہ سرگرمیاں مارکیٹ میں مقابلے کو سخت کرتی ہیں، حکومت کے ٹکس بیس کو کمزور کرتی ہیں اور (تو نین کی) تعیل کرنے والے کاروبار کو نقصان پہنچاتی ہیں۔ یکساں موقع کی دستیابی کوئینی بنا نامنصفانہ مقابله اور امندھری کی پائیدار ترقی کے لیے کلیدی اہمیت رکھتا ہے۔

کارپوریٹ سوچل ریپلیکیٹی (CSR) کی سرگرمیاں:

کمپنی ان کیوٹیز اور ماحول کی فلاج و بہبود کے لیے پر عزم ہے، جن میں وہ کام کرتی ہے اور کارپوریٹ سماجی ذمہ داری (CSR) اس کی کاروباری حکمت عملی کا ایک بنیادی عنصر ہے۔ اس مدت کے دوران، کوکلیکس بی ایس بی ایف پر گرام اور گلوبل آرٹ کا ٹانکیٹ سمیت بھرپور اثرات کے حامل اقدامات میں 54 ملین روپے سے زائد کی سرمایہ کاری کی گئی۔ کمپنی نے ایشیش اونپکس، پیشند ایڈیٹ فاؤنڈیشن اور کراچی دینہ سوچنگ ایوسی ایش کے ساتھ تعاون سمیت شمولیت، صفائحہ تصور اور سائنسی مہارت کو فروغ دینے کے لیے اسٹریٹجیک شراکت داریوں کے ذریعے کمیٹی کی ترقی کو آگے بڑھایا، جس سے با مقصود سماجی اثرات اور تحقیق پرمنی ترقی کے لیے اس کے عزم کو تقویت ملی۔

مستقبل کا منظر نامہ

پاکستان کی میکسیم بہتری کے ابتدائی آثار دکھاری ہی ہے، حالانکہ صارفین کی جانب سے خریداری میں کمی برقرار ہے۔ یہ وہ عدم تخفیفات اور مالی دباؤ مجاہی کے راستے کو چیخ کر رہے ہیں۔ اس ماحول میں کمپنی نے اپنی توجہ مکمل خطرات کو مکم کرتے ہوئے بنیادی آپریشنز کو مضمبوط کرنے، کارکردگی بڑھانے اور مارکیٹ کے ماحول میں بہتری سے فائدہ اٹھانے کے لیے مستعدی برقرار کھنے پر مراکزی ہوئی ہے۔

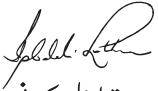


اظہار تشکر

ہم اپنے برائڈ پر اعتماد کرنے پر صارفین کا تہہ دل سے شکر یہ ادا کرتے ہیں۔ ہم اپنے صارفین، ڈسٹری یوٹرز، پلاٹی چین پارٹنرز، بینکرز اور شیر ہوڈرز کے مسلسل تعاون کے لیے ان کے شکر گزار ہیں۔ ہم انتہل گن اور کمپنی کے لیے بے پناہ تعاون پر اپنے ملازمین کے کوادر کو بھی سراہتے ہیں۔

از طرف یورڈ آف ڈائریکٹریز


ڈاکٹر علی لاکھانی
چیف ایگزیکیوٹو


اتباع علی لاکھانی
چیئرمین

کراچی: 30 جنوری 2026ء



Colgate-Palmolive (Pakistan) Ltd.

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Lakson Square, Building No. 2,
Sarwar Shaheed Road, Karachi-74200.
Tel: +9221-38400000