



THIRD QUARTER REPORT
JULY - MARCH 2026



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COMPANY INFORMATION

BOARD OF DIRECTORS

Iqbal Ali Lakhani - Chairman
Amin Mohammed Lakhani
Syed Shahid Ali Bukhari
Danish Zuberi
Aqueel E Merchant
Peter John Graylin
Xuan Dai
Zulfiqar Ali Lakhani - Chief Executive

ADVISOR

Sultan Ali Lakhani

AUDIT COMMITTEE

Aqueel E Merchant - Chairman
Iqbal Ali Lakhani
Amin Mohammed Lakhani
Danish Zuberi

HUMAN RESOURCE & REMUNERATION COMMITTEE

Danish Zuberi - Chairperson
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 nine-month period ending March 31, 2026.

Financial Performance at a Glance

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

| Operating Results | July 2025- March 2026 | July 2024- March 2025 | Increase / (Decrease) |
|---|-----------------------|-----------------------|-----------------------|
| | Amount in PKR million | | |
| Turnover | 124,121 | 117,169 | 5.93% |
| Net Turnover | 91,142 | 86,977 | 4.79% |
| Gross Profit | 32,669 | 30,849 | 5.90% |
| Gross Profit % | 35.84% | 35.47% | 38 BPS |
| Selling & Distribution Cost | 10,026 | 9,160 | 9.46% |
| Administrative Expenses | 1,114 | 1,024 | 8.74% |
| Profit from Operations (excluding other income) | 19,994 | 19,133 | 4.50% |
| Other Income | 1,988 | 3,207 | -38.01% |
| Profit After Tax | 13,482 | 14,104 | -4.41% |
| Earnings per Share - Rupees | 55.53 | 58.09 | -4.41% |

Financial Performance Highlights

The Company recorded a top-line growth of 5.9%, driven by volume expansion and a favorable brand mix. Gross profit margin expanded modestly by 38 basis points, primarily due to relatively stable exchange rates. Profit from core business operations has increased by 4.5% over the corresponding nine-month period. Other income decreased by Rs. 1,219 million, representing a decline of 38% year-on-year, due to the prevailing softer interest rate environment. Consequently, net profit after tax declined by 4.41% compared to the corresponding period of the preceding year.

Business Performance Highlights

Colgate continues to advance oral health awareness in Pakistan, with sustained focus on engagement with the dental profession and clear communication of core product benefits - cavity protection, gum health, and long-lasting freshness. Additionally, the flagship "Bright Smiles, Bright Futures" school program remains a key driver of early habit formation and category development at the grassroots level.

Palmolive remains competitive in the bar soap category, supported by consistent media presence and in-market activations to sustain brand visibility.

The organized detergent sector continues to face structural challenges due to illicit practices, including tax evasion by local players. This undermines fair competition, erodes government revenues, and places compliant businesses at a disadvantage. Stronger and consistent regulatory enforcement is critical to ensure a level playing field for fair competition.

Future Outlook

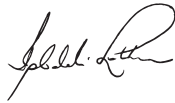
Pakistan's economic landscape continues to navigate significant headwinds, exacerbated by the ongoing conflict in the region which has destabilized regional security and disrupted vital maritime corridors. The domestic economy recovery remains constrained; industrial output is under pressure from these supply chain disruptions and rising fuel and energy costs. The IMF has revised Pakistan's GDP growth projection downward to 3.5% for FY2026-27.

The geopolitical conflict has caused significant supply chain disruptions for the company, directly affecting the availability of essential raw materials, as primary sourcing is concentrated in the GCC region. Lead times have extended considerably, while alternate sourcing options remain limited at this stage. While we continue to monitor the situation closely, we remain committed to safeguarding business continuity amid regional instability.

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

Karachi : April 29, 2026



Zulfiqar Ali Lakhani
Chief Executive

CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION

As at March 31, 2026

| | Note | March 31, 2026 (unaudited) | June 30, 2025 (audited) |
|--|------|----------------------------------|-------------------------------|
| (Rupees in '000) | | | |
| ASSETS | | | |
| NON-CURRENT ASSETS | | | |
| Property, plant and equipment | 4 | 10,003,368 | 9,869,015 |
| Intangible assets | | 12,683 | 8,634 |
| Long term loans | | 82,346 | 93,145 |
| Long term security deposits | | 26,852 | 26,269 |
| Deferred asset | | - | 10,412 |
| | | <u>10,125,249</u> | <u>10,007,475</u> |
| CURRENT ASSETS | | | |
| Stores and spares | | 1,313,063 | 1,222,936 |
| Stock in trade | 5 | 13,998,709 | 17,247,130 |
| Trade debts | | 1,450,174 | 1,612,412 |
| Loans and advances | | 277,310 | 383,915 |
| Trade deposits and short term prepayments | | 146,355 | 140,587 |
| Other receivables | | 97,220 | 243,505 |
| Accrued profit | | 11,504 | 3,392 |
| Taxation - net | | 1,032,878 | 903,081 |
| Short term investments | 6 | 20,315,322 | 20,198,325 |
| Cash and bank balances | | 6,463,234 | 4,857,989 |
| | | <u>45,105,769</u> | <u>46,813,272</u> |
| TOTAL ASSETS | | <u>55,231,018</u> | <u>56,820,747</u> |
| EQUITY AND LIABILITIES | | | |
| SHARE CAPITAL AND RESERVES | | | |
| Authorised share capital | | 2,500,000 | 2,500,000 |
| Issued, subscribed and paid-up share capital | | 2,427,733 | 2,427,733 |
| Reserves | | 34,313,248 | 35,033,215 |
| Remeasurement of post retirement benefits obligation | | (244,430) | (244,430) |
| | | <u>36,496,551</u> | <u>37,216,518</u> |
| LIABILITIES | | | |
| NON-CURRENT LIABILITIES | | | |
| Deferred taxation | | 842,691 | 628,011 |
| Long term deposits | | 57,625 | 56,802 |
| Deferred liability | | 7,761 | - |
| Long-term financing | 7 | 458,999 | 528,553 |
| Deferred grant | | 140,586 | 177,879 |
| Lease liabilities | | 189,156 | 231,674 |
| | | <u>1,696,818</u> | <u>1,622,919</u> |
| CURRENT LIABILITIES | | | |
| Trade and other payables | 8 | 16,710,466 | 17,682,236 |
| Accrued mark-up | | 4,749 | 5,509 |
| Current maturity of long-term financing | 7 | 142,464 | 142,464 |
| Current maturity of lease liabilities | | 67,830 | 74,438 |
| Unclaimed dividend | | 112,140 | 76,663 |
| | | <u>17,037,649</u> | <u>17,981,310</u> |
| TOTAL LIABILITIES | | <u>18,734,467</u> | <u>19,604,229</u> |
| CONTINGENCIES AND COMMITMENTS | | | |
| TOTAL EQUITY AND LIABILITIES | 9 | <u>55,231,018</u> | <u>56,820,747</u> |

The annexed notes 1 to 16 form an integral part of these condensed interim financial statements.


Iqbal Ali Lakhani
Chairman/Director


Zulfiqar Ali Lakhani
Chief Executive


Mudassir Iqbal
Chief Financial Officer

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

For the quarter and nine months period ended March 31, 2026

| | Note | Quarter ended March 31, 2026 | Quarter ended March 31, 2025 | Nine months period ended March 31, 2026 | Nine months period ended March 31, 2025 |
|--|------|---------------------------------------|---------------------------------------|--|--|
| (Rupees in '000) | | | | | |
| Turnover | | 42,415,989 | 39,417,819 | 124,121,223 | 117,168,951 |
| Sales tax | | (7,073,679) | (6,567,657) | (20,675,763) | (19,505,182) |
| Trade and other discounts | | (4,207,784) | (3,792,129) | (12,303,606) | (10,686,644) |
| Net turnover | | 31,134,526 | 29,058,033 | 91,141,854 | 86,977,125 |
| Cost of sales | | (19,537,852) | (18,816,985) | (58,472,559) | (56,127,805) |
| Gross profit | | 11,596,674 | 10,241,048 | 32,669,295 | 30,849,320 |
| Selling and distribution cost | | (3,424,655) | (2,969,402) | (10,026,221) | (9,160,024) |
| Administrative expenses | | (393,645) | (347,599) | (1,113,980) | (1,024,481) |
| Other expenses | | (560,054) | (523,120) | (1,535,002) | (1,531,996) |
| Other income | 10 | 607,461 | 689,456 | 1,987,911 | 3,207,236 |
| Profit from operations | | 7,825,781 | 7,090,383 | 21,982,003 | 22,340,055 |
| Finance cost and bank charges | | (36,131) | (38,831) | (118,926) | (124,991) |
| Profit before levy and taxation | | 7,789,650 | 7,051,552 | 21,863,077 | 22,215,064 |
| Levy | | (42) | (6) | (3,121) | (19) |
| Profit before taxation | | 7,789,608 | 7,051,546 | 21,859,956 | 22,215,045 |
| Taxation | | (3,014,554) | (2,644,328) | (8,377,686) | (8,111,360) |
| Profit after taxation | | 4,775,054 | 4,407,218 | 13,482,270 | 14,103,685 |
| Other comprehensive income for the period | | - | - | - | - |
| Total comprehensive income for the period | | 4,775,054 | 4,407,218 | 13,482,270 | 14,103,685 |
| (Rupees) | | | | | |
| Earnings per share | | | | | |
| - basic and diluted | 11 | 19.67 | 18.15 | 55.53 | 58.09 |

The annexed notes 1 to 16 form an integral part of these condensed interim financial statements.



Iqbal Ali Lakhani
Chairman/Director



Zulfiqar Ali Lakhani
Chief Executive



Mudassir Iqbal
Chief Financial Officer

CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (Unaudited)

For the nine months period ended March 31, 2026

| | Issued, subscribed and paid up share capital | Reserves | | | Sub Total-reserves | Remeasurement on post retirement benefits obligation- net of tax | Total Equity |
|--|--|-------------------------------|------------------|-----------------------|--------------------|--|--------------|
| | | Capital reserve-share premium | Revenue reserves | | | | |
| | | | General reserve | Unappropriated 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) |
| 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) |
| Transfer to general reserve | - | - | 3,415,000 | (3,415,000) | - | - | - |
| Comprehensive income for the period | | | | | | | |
| Profit after taxation for the period ended March 31, 2025 | - | - | - | 14,103,685 | 14,103,685 | - | 14,103,685 |
| Other comprehensive income | - | - | - | - | - | - | - |
| Total comprehensive income for the period ended March 31, 2025 | - | - | - | 14,103,685 | 14,103,685 | - | 14,103,685 |
| Balance as at March 31, 2025 | 2,427,733 | 13,456 | 24,333,000 | 6,393,171 | 30,739,627 | (318,188) | 32,849,172 |
| 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) |
| Interim dividend for the year ended June 30, 2026 at the rate of Rs 29 per share | - | - | - | (7,040,425) | (7,040,425) | - | (7,040,425) |
| Total transactions with owners | - | - | - | (14,202,237) | (14,202,237) | - | (14,202,237) |
| Transfer to general reserve | - | - | 3,524,000 | (3,524,000) | - | - | - |
| Comprehensive income for the period ended | | | | | | | |
| Profit after taxation for the period ended March 31, 2026 | - | - | - | 13,482,270 | 13,482,270 | - | 13,482,270 |
| Other comprehensive income | - | - | - | - | - | - | - |
| Total comprehensive income for the period ended March 31, 2026 | - | - | - | 13,482,270 | 13,482,270 | - | 13,482,270 |
| Balance as at March 31, 2026 | 2,427,733 | 13,456 | 27,857,000 | 6,442,792 | 34,313,248 | (244,430) | 36,496,551 |

The annexed notes 1 to 16 form an integral part of these condensed interim financial statements.


Iqbal Ali Lakhani
 Chairman/Director


Zulfqar Ali Lakhani
 Chief Executive


Mudassir Iqbal
 Chief Financial Officer

CONDENSED INTERIM STATEMENT OF CASH FLOWS (Unaudited)

For the nine months period ended March 31, 2026

| | Note | Period ended March 31, 2026 | Period ended March 31, 2025 |
|--|------|-----------------------------------|-----------------------------------|
| ------(Rupees in '000)----- | | | |
| CASH FLOWS FROM OPERATING ACTIVITIES | | | |
| Cash generated from operations | 12 | 23,827,390 | 19,825,934 |
| Finance cost and bank charges paid | | (92,783) | (92,366) |
| Income and final taxes paid | | (8,295,924) | (7,733,671) |
| Staff retirement benefit paid | | (60,045) | (110,001) |
| Long term loans | | 10,799 | (8,927) |
| Long term security deposits (assets) | | (583) | (1,611) |
| Long term deposits | | 823 | 4,930 |
| Net cash generated from operating activities | | 15,389,677 | 11,884,288 |
| CASH FLOWS FROM INVESTING ACTIVITIES | | | |
| Payments for property, plant and equipment | | (1,255,404) | (1,836,326) |
| Purchase of intangible assets | | (9,690) | (5,097) |
| Short term investments made during the period | | (14,900,000) | (5,700,000) |
| Proceeds from sale of property, plant and equipment | | 100,498 | 77,632 |
| Profit received on savings accounts | | 350,946 | 465,201 |
| Restricted cash on account of lien | | (300,000) | (1,159,719) |
| Profit received on term deposit receipts | | 4,286 | 104,758 |
| Sale proceeds on disposal of short term investments | | 16,274,568 | 11,314,920 |
| Net cash generated from investing activities | | 265,204 | 3,261,369 |
| CASH FLOWS FROM FINANCING ACTIVITIES | | | |
| Dividend paid | | (14,166,760) | (16,121,353) |
| Long-term financing repaid | | (106,847) | (106,847) |
| Payment of lease liabilities | | (76,029) | (58,175) |
| Net cash used in financing activities | | (14,349,636) | (16,286,375) |
| Net increase in cash and cash equivalents | | 1,305,245 | (1,140,718) |
| 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 | 4,893,407 | 3,890,243 |

The annexed notes 1 to 16 form an integral part of these condensed interim financial statements.



Iqbal Ali Lakhani
Chairman/Director



Zulfiqar Ali Lakhani
Chief Executive



Mudassir Iqbal
Chief Financial Officer

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

For the nine months period ended March 31, 2026

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 **March 31,** **June 30,**
2026 **2025**
(unaudited) **(audited)**
(Rupees in '000)

4. PROPERTY, PLANT AND EQUIPMENT

| | | | |
|--|-----------|------------|-----------|
| Operating fixed assets - at net book value | 4.1 & 4.2 | 9,408,192 | 9,446,348 |
| Capital work in progress - at cost | 4.3 | 448,986 | 232,097 |
| Right of use assets - at net book value | | 146,190 | 190,570 |
| | | 10,003,368 | 9,869,015 |

4.1 Operating fixed assets

| | Leasehold land | Buildings on leasehold land | Plant and 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 | 468,116 | 1,477,393 | 5,105,947 | 579,553 | 56,667 | 725,722 | 881,411 | 68,044 | 83,495 | 9,446,348 |
| For the nine months period ended March 31, 2026 | | | | | | | | | | |
| 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 | - | 141,781 | 296,512 | 3,341 | 380 | 61,722 | 432,074 | 39,799 | 54,017 | 1,029,626 |
| Disposals | - | - | - | - | - | - | (40,005) | (118) | - | (40,123) |
| Depreciation charge | - | (106,518) | (478,820) | (77,859) | (10,817) | (127,143) | (164,671) | (35,702) | (26,129) | (1,027,659) |
| Net book value | 468,116 | 1,512,656 | 4,923,639 | 505,035 | 46,230 | 660,301 | 1,108,809 | 72,023 | 111,383 | 9,408,192 |
| As at March 31, 2026 | | | | | | | | | | |
| Cost | 468,116 | 2,976,564 | 10,825,986 | 1,075,820 | 252,345 | 1,546,038 | 1,769,943 | 313,564 | 318,521 | 19,546,897 |
| Accumulated depreciation | - | (1,463,906) | (5,902,346) | (570,783) | (206,117) | (885,738) | (661,142) | (241,539) | (207,134) | (10,138,705) |
| Net book value | 468,116 | 1,512,658 | 4,923,640 | 505,037 | 46,228 | 660,300 | 1,108,801 | 72,025 | 111,387 | 9,408,192 |

4.1.1 Additions include transfers from capital work in progress aggregating Rs 453.618 million (March 31, 2025: Rs 1,242.662 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 | March 31, 2026 (unaudited) | June 30, 2025 (audited) |
|-------------------------------------|-------|----------------------------------|-------------------------------|
| (Rupees in '000) | | | |
| 4.3 Capital work in progress | | | |
| Advance to suppliers | | 109,488 | 112,194 |
| Others | 4.3.1 | 339,498 | 119,903 |
| | | <u>448,986</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 | 238,184 | 253,198 | 2,760 | 29,444 | 151,891 | 675,477 |
| Transfers to operating fixed assets | (130,782) | (224,556) | (1,216) | (29,444) | (67,620) | (453,618) |
| Charge off | (889) | (8) | - | - | (1,367) | (2,264) |
| Balance as at March 31, 2026 | <u>194,624</u> | <u>31,960</u> | <u>4,685</u> | <u>-</u> | <u>108,229</u> | <u>339,498</u> |

| | Note | March 31, 2026 (unaudited) | June 30, 2025 (audited) |
|------------------|------|----------------------------------|-------------------------------|
| (Rupees in '000) | | | |

5. STOCK IN TRADE

| | | |
|--|-------------------|-------------------|
| Raw and packing materials | 8,772,660 | 12,272,680 |
| Work-in-process | 1,349,477 | 1,445,017 |
| Finished goods - Manufactured | 3,400,115 | 3,138,950 |
| Finished goods - Trading | 578,226 | 483,772 |
| | <u>14,100,478</u> | <u>17,340,419</u> |
| Less: Provision for obsolete inventory | (101,769) | (93,289) |
| | <u>13,998,709</u> | <u>17,247,130</u> |

5.1 Stock in trade include raw and packing materials in transit aggregating Rs. 1,568.548 million (June 30, 2025: Rs 2,146.348 million) and finished goods in transit aggregating Rs 0.074 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 | 20,263,575 | 20,146,578 |
| | | <u>20,315,322</u> | <u>20,198,325</u> |

6.1 The profits on these term deposits range between 5.73% and 6.68% 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 | March 31, 2026 (unaudited) | June 30, 2025 (audited) |
|------|---|-------------------------------|
| | (Rupees in '000) | |

7. LONG-TERM FINANCING

Financing under:

| | | |
|---|---------|---------|
| - temporary economic refinance facility | 718,336 | 818,406 |
| - renewable energy finance facility | 23,713 | 30,490 |

| | | |
|--|---------|---------|
| | 742,049 | 848,896 |
|--|---------|---------|

| | | |
|--------------------------------------|-----------|-----------|
| Less: reclassified to deferred grant | (140,586) | (177,879) |
|--------------------------------------|-----------|-----------|

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) |
|--|-----------|-----------|

| | | |
|--|---------|---------|
| | 458,999 | 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 | 4,303,396 | 4,227,786 |
|-----------------|-----|-----------|-----------|

| | | | |
|---------------------|-----|-----------|-----------|
| Accrued liabilities | 8.2 | 5,430,384 | 4,561,959 |
|---------------------|-----|-----------|-----------|

| | | | |
|---------------------------------------|--|-----------|-----------|
| Sindh Infrastructure Development Cess | | 1,829,429 | 1,459,078 |
|---------------------------------------|--|-----------|-----------|

| | | | |
|---------------|-----|-----------|-----------|
| Bills payable | 8.3 | 2,259,397 | 3,917,748 |
|---------------|-----|-----------|-----------|

| | | | |
|----------------------|-----|---------|---------|
| Contract liabilities | 8.4 | 228,001 | 252,634 |
|----------------------|-----|---------|---------|

| | | | |
|-------------------|--|---------|---------|
| Sales tax payable | | 152,673 | 300,400 |
|-------------------|--|---------|---------|

| | | | |
|---|--|---------|---------|
| Royalty payable to Colgate-Palmolive Co., USA | | 616,372 | 757,341 |
|---|--|---------|---------|

| | | | |
|-------------------------------------|--|-----------|-----------|
| Workers' profits participation fund | | 1,074,442 | 1,366,289 |
|-------------------------------------|--|-----------|-----------|

| | | | |
|-----------------------|--|---------|---------|
| Workers' welfare fund | | 471,142 | 567,735 |
|-----------------------|--|---------|---------|

| | | | |
|-------------------------|--|--------|-------|
| Retention money payable | | 12,111 | 8,218 |
|-------------------------|--|--------|-------|

| | | | |
|--------|-----|---------|---------|
| Others | 8.5 | 333,056 | 263,048 |
|--------|-----|---------|---------|

| | | |
|--|------------|------------|
| | 16,710,466 | 17,682,236 |
|--|------------|------------|

- 8.1 These include Rs. 198.215 million (June 30, 2025: Rs. 441.035 million) payable to related parties.
- 8.2 These include Rs. 79.309 million (June 30, 2025: Rs. 69.306 million) accrued to related parties.
- 8.3 These include Rs. 144.485 million (June 30, 2025: Rs. 405.299 million) payable to related parties.
- 8.4 These include 0.017 million (June 30, 2025: Nil) advance from related parties.
- 8.5 These include Rs. 32.217 million (June 30, 2025: Rs. 22.451 million) liable 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. 1,768.055 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. 707.149 million and Rs. 296.138 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. 4,271.555 million (June 30, 2025: Rs. 3,461.403 million).
- 9.2.3 Outstanding duties leviable on clearing of stocks amount to Rs. 1.020 million (June 30, 2025: Rs. 3.036 million).

| | Period ended March 31, 2026 | Period ended March 31, 2025 |
|---|--|-----------------------------------|
| | (Rupees in '000) | |
| 10. OTHER INCOME | | |
| Profit on savings accounts | 360,129 | 484,708 |
| Dividend Income on mutual funds | 8,917 | 54 |
| Unrealised gain on investments | | |
| classified as fair value through profit or loss | 963,328 | 773,608 |
| Gain on disposal of short term investments | 528,237 | 1,681,430 |
| Others | 127,300 | 267,436 |
| | <u>1,987,911</u> | <u>3,207,236</u> |

11. EARNINGS PER SHARE

| | Quarter ended | | Nine months period ended | |
|--|--------------------|-------------------|--------------------------|-------------------|
| | March 31, 2026 | March 31, 2025 | March 31, 2026 | March 31, 2025 |
| | (Rupees in '000) | | | |
| Profit after taxation | 4,775,054 | 4,407,218 | 13,482,270 | 14,103,685 |
| | (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 | 19.67 | 18.15 | 55.53 | 58.09 |

11.1 There are no dilutive potential ordinary shares outstanding as at March 31, 2026 and 2025.

| Note | Period ended March 31, 2026 | Period ended March 31, 2025 |
|------|-----------------------------------|-----------------------------------|
| | (Rupees in '000) | |

12. CASH GENERATED FROM OPERATIONS

| | | | |
|--|------|-------------------|-------------------|
| Profit before levy and taxation | | 21,863,077 | 22,215,064 |
| Adjustment for non-cash charges and other items: | | | |
| Depreciation on operating fixed assets | | 1,027,659 | 848,203 |
| Depreciation on right-of-use assets | | 53,269 | 48,889 |
| Allowance for expected credit losses | | 80,000 | - |
| Amortisation expense | | 5,641 | 3,237 |
| Gain on disposal of items of property, plant and equipment | | (60,374) | (45,401) |
| Staff retirement benefit | | 78,218 | 81,343 |
| Profit on saving accounts | | (360,129) | (484,708) |
| Profit on a term deposit receipt | | (3,216) | (59,987) |
| Unrealised gain on investments classified as fair value through profit or loss | | (963,328) | (773,608) |
| Gain on disposal of short term investments | | (528,237) | (1,681,430) |
| Finance cost and bank charges | | 118,926 | 124,991 |
| Provision for obsolete inventory | | 23,995 | 28,098 |
| Provision for obsolete stores and spares | | 1,356 | 6,922 |
| Property, plant and equipment written off | | - | 2 |
| Working capital changes | 12.1 | 2,490,533 | (485,681) |
| | | <u>23,827,390</u> | <u>19,825,934</u> |

| | Period ended March 31, 2026 (Rupees in '000) | Period ended March 31, 2025 (Rupees in '000) |
|---|--|---|
| 12.1 Working capital changes | | |
| (Increase) / decrease in current assets: | | |
| Stores and spares | (91,483) | (134,987) |
| Stock in trade | 3,224,426 | 90,429 |
| Trade debts | 82,238 | (70,691) |
| Loans and advances | 106,605 | 663 |
| Trade deposits and short term prepayments | (5,768) | (150,866) |
| Other receivables | 146,285 | 1,638,891 |
| | <u>3,462,303</u> | <u>1,373,439</u> |
| Increase / (decrease) in current liabilities: | | |
| Trade and other payables | (971,770) | (1,859,120) |
| | <u>2,490,533</u> | <u>(485,681)</u> |
| | March 31, 2026 (unaudited) (Rupees in '000) | March 31, 2025 (unaudited) |
| 13. CASH AND CASH EQUIVALENTS | | |
| Cash and bank balances | 6,463,234 | 5,049,962 |
| Restricted cash on account of lien | (1,569,827) | (1,159,719) |
| | <u>4,893,407</u> | <u>3,890,243</u> |

14. RELATED PARTIES

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

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

| Nature of transactions | Period ended March 31, 2026 | Period ended March 31, 2025 |
|---|--|--|
| | (Rupees in '000) | |
| Associated companies | | |
| Sale of goods and services provided and reimbursement of expenses | 75,879 | 90,104 |
| Purchase of goods and services received and reimbursement of expenses | 3,621,525 | 4,594,835 |
| Purchase of short term investments | 3,600,000 | 1,200,000 |
| Sale proceeds on redemption of short term investments | 2,200,000 | 2,000,000 |
| Sale of assets | - | 2,800 |
| Profit on short term investments | 439,549 | 588,753 |
| Rent, allied and other charges | 36,951 | 43,392 |
| Royalty charges | 615,630 | 548,501 |
| Insurance claims received | 32,914 | 52,508 |
| Purchase of property, plant and equipment | - | 64,118 |
| Donations | 19,650 | 19,250 |
| Dividend received on mutual funds | - | 0.48 |
| Dividend paid | 12,526,267 | 14,256,568 |
| Employee funds | | |
| Contribution to staff retirement benefits | 183,099 | 170,951 |
| Key management personnel | | |
| Compensation paid to key management personnel | 476,129 | 393,855 |
| | March 31, 2026 (unaudited) | June 30, 2025 (audited) |
| | (Rupees in '000) | |
| Nature of balances | | |
| Associated companies | | |
| Trade debts | 8,620 | 3,218 |
| Trade deposits and short term prepayments | 42,412 | 79,102 |
| Other receivables | 7,702 | 11,422 |
| Short term investments | 3,891,660 | 5,097,683 |
| Lease liabilities | 134,166 | 145,583 |
| Trade and other payables | | Refer note 8 |

15. ENTITY-WIDE INFORMATION

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

15.2 Information about products

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

| | Period ended March 31, 2026 (unaudited) | Period ended March 31, 2025 (unaudited) |
|--|--|--|
| | (Rupees in '000) | |

| | | |
|---------------|-------------------|-------------------|
| Personal Care | 23,125,334 | 21,181,634 |
| Home Care | 63,587,891 | 61,396,906 |
| Others | 4,428,629 | 4,398,585 |
| | <u>91,141,854</u> | <u>86,977,125</u> |

15.3 Information about geographical areas

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

15.4 Information about major customers

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

16. GENERAL

- 16.1 Wherever considered necessary, corresponding figures have been reclassified for the purpose of comparison and improved presentation. However, the impacts are not material.
- 16.2 These condensed interim financial statements were authorised for issue on April 29, 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 مارچ 2026ء کو ختم ہونے والی 9 ماہ کی مدت کے لیے کمپنی کے غیر آڈٹ شدہ مختصر مالیاتی گوشوارے پیش کرنا باعث مسرت ہے۔

مالیاتی کارکردگی کا جائزہ

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

| اضافہ/(کمی) | جولائی 2025 - مارچ 2026 | جولائی 2024 - مارچ 2025 | آپریٹنگ نتائج |
|-------------------|-------------------------|-------------------------|--|
| | قلم ملین روپے میں | | |
| 5.93% | 117,169 | 124,121 | مجموعی آمدنی |
| 4.79% | 86,977 | 91,142 | خالص مجموعی آمدنی |
| 5.90% | 30,849 | 32,669 | مجموعی منافع |
| 38 بنیادی پوائنٹس | 35.47% | 35.84% | مجموعی منافع % |
| 9.46% | 9,160 | 10,026 | فروخت اور ترسیل کے اخراجات |
| 8.74% | 1,024 | 1,114 | انتظامی اخراجات |
| 4.50% | 19,133 | 19,994 | آپریٹنگ سے منافع (دیگر آمدنی کے علاوہ) |
| -38.01% | 3,207 | 1,988 | دیگر آمدنی |
| -4.41% | 14,104 | 13,482 | ٹیکس کے بعد منافع |
| -4.41% | 58.09 | 55.53 | نی ٹیئر آمدنی - (روپے) |

مالیاتی کارکردگی کی جھلکیاں

کمپنی نے حجم میں اضافے اور موزوں برانڈس کی بدولت مجموعی آمدنی میں 5.9% کی شرح سے نمو حاصل کی۔ مجموعی منافع میں 38 بنیادی پوائنٹس کا اضافہ ہوا، جس کی بنیادی وجہ نسبتاً مستحکم شرح مبادلہ رہی۔ متعلقہ نویں مہینے کے دوران بنیادی برنس آپریٹنگ میں 4.5% کا منافع دیکھا گیا۔ جبکہ دیگر آمدنی میں 1,219 ملین روپے کی کمی واقع ہوئی جو کہ گزشتہ سال کی اسی مدت کے دوران 38% کمی کو ظاہر کرتی ہے جس کی وجہ شرح سود میں کمی کا رجحان ہے۔ اسی لیے بعد از ٹیکس اصل منافع میں گزشتہ سال کی اسی مدت کے مقابلے میں 4.41% کمی ہوئی۔

کاروباری کارکردگی کی جھلکیاں

کولگیٹ پاکستان میں ڈینٹل پروفیشن کے ساتھ اپنی مسلسل وابستگی اور مصنوعات کے بنیادی فائدوں یعنی کیوٹی کا تحفظ، مسوڑوں کی صحت اور دیرپا تازگی کے واضح ابلاغ کے ذریعے دانتوں کی صحت کی آگاہی کے حوالے سے مسلسل کوشاں ہے۔ ساتھ ہی فلگ شپ اسکول پروگرام، براؤٹ اسمالز، براؤٹ فیوچرز، کے ذریعے ابتدائی عمر میں ہی بچوں کے اندر دانتوں کا خیال رکھنے کی عادت پروان چڑھانے اور گراس روٹ لیول پریکٹیسری ڈیولپمنٹ کے حوالے سے کلیدی کردار ادا کر رہا ہے۔

بارسوپ کیٹیگری میں پامولوساتتی حیثیت اختیار کرتے ہوئے میڈیا میں مسلسل موجودگی اور مارکیٹ ایکٹیویشن کے ذریعے براؤٹ ویبٹیلی کو برقرار رکھے ہوئے ہے۔

ڈیٹنٹ کے منظم شعبہ کو غیر قانونی طریقے سے کاروبار کرنے والوں کی وجہ سے مستقل بنیادوں پر اسٹریٹجی چیلنجز کا سامنا ہے، جس میں مقامی یا چھوٹے کاروباریوں کی جانب سے ٹیکس کی چوری بھی شامل ہے۔ جس سے مقابلے کا منصفانہ اور شفاف ماحول ختم، حکومتی ریونیوز میں مسلسل کمی اور شکایات کی وجہ سے کاروبار کو نقصان پہنچ رہا ہے۔ اس کے لیے ضروری ہے کہ کاروباری اداروں کو مقابلے کے لیے برابری کا میدان فراہم کیا جائے اور قانونی احکامات اور ضوابط پر عمل درآمد کو مستحکم اور مسلسل بنیادوں پر یقینی بنایا جائے۔

مستقبل کا منظر نامہ

پاکستان کا معاشی منظر نامہ مشکلات اور غیر یقینی صورت حال سے نبرد آزما ہے اور خطے میں جاری تنازع کی وجہ سے معاملات مزید بگاڑ کی طرف جا رہے ہیں، علاقائی سلامتی غیر مستحکم اور اہم سمندری راہداریوں سے نقل و حمل میں خلل واقع ہو رہا ہے۔ ملکی معیشت کی بحالی بدستور کا ڈٹو کا شکار ہے؛ سپلائی چین کے ان ذرائع میں رکاوٹوں، ایندھن اور توانائی کی بڑھتی قیمتوں کی وجہ سے صنعتوں کی پیداواری صلاحیت شدید دباؤ میں ہے۔ آئی ایم ایف نے پاکستان کے جی ڈی پی پر نظر ثانی کرتے ہوئے اس میں اضافے کے تخمینے کو کم کر کے مالی سال 2026-27ء کے لیے 3.5% کر دیا ہے۔


یہ جغرافیائی سیاسی تنازع کینی کی سپلائی چین میں شدید رکاوٹوں کا سبب بنا ہے، بنیادی ذرائع جی سی خطے میں ہونے کی وجہ سے ضروری خام مال کی دستیابی براہ راست متاثر ہو رہی ہے۔ آرڈر کی وصولی کا وقت کافی بڑھ چکا ہے، جبکہ اس وقت متبادل ذرائع کے آپشنز بھی بدستور محدود ہیں۔ جبکہ ہم صورت حال پر مسلسل گہری نظر رکھے ہوئے ہیں، ہم علاقائی عدم استحکام کے درمیان کاروبار میں تسلسل کے تحفظ کے لیے مسلسل پرعزم ہیں۔

اظہار تشکر

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

از طرف بورڈ آف ڈائریکٹرز


ڈو الفقار علی لاکھانی
چیف ایگزیکٹو


اقبال علی لاکھانی
چیرمین

کراچی: 29 اپریل، 2026

Third Quarter Report
2025-26



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