



FIRST QUARTER REPORT
JULY - SEPTEMBER 2022

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COMPANY INFORMATION

BOARD OF DIRECTORS

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

ADVISOR

Sultan Ali Lakhani

AUDIT COMMITTEE

Aliya Saeeda Khan - Chairperson
Iqbal Ali Lakhani
Amin Mohammed Lakhani
Kamran Yousuf Mirza

HUMAN RESOURCE & REMUNERATION COMMITTEE

Kamran Yousuf Mirza - Chairman
Iqbal Ali Lakhani
Zulfiqar Ali Lakhani
Aliya Saeeda Khan

COMPANY SECRETARY

Mansoor Ahmed

CHIEF FINANCIAL OFFICER

Mudassir Iqbal

EXTERNAL AUDITORS

A. F. Ferguson & Co.
Chartered Accountants

INTERNAL AUDITORS

BDO Ebrahim & Co.
Chartered Accountants

SHARES REGISTRAR

FAMCO Associates (Private) Limited
8-F, Near Hotel Faran, Nursery, Block-6,
P.E.C.H.S., Shahra-e-Faisal, Karachi.

REGISTERED OFFICE

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

FACTORIES

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

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

217, Sundar Industrial Estate,
Raiwind Road, Lahore

WEBSITE

www.colgate.com.pk

DIRECTORS' REVIEW

The directors of your Company are pleased to present the un-audited, condensed financial statements of the Company for the quarter ended September 30, 2022.

Financial Performance at a Glance

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

Operating Results	July- September 2022	July- September 2021	Increase / (Decrease)
	Amount in PKR million		
Turnover	25,506	18,793	35.72%
Net Turnover	19,507	14,072	38.62%
Gross Profit	4,756	3,860	23.21%
Gross Profit %	24.38%	27.43%	(305 bps)
Selling & Distribution Cost	2,068	1,619	27.73%
Administrative Expenses	209	166	25.90%
Profit from Operations	2,617	2,134	22.63%
Profit After Tax	1,718	1,488	15.46%
Earnings per Share - Rupees	20.52	17.78	15.46%

Financial Performance Highlights

Net turnover of the Company grew by 38.62% on the back of volume gains, selling price adjustments and favourable pack mix changes. Throughout this quarter, gross margin remained under pressure and dropped by 305 bps on account of rising input costs, including raw / packing materials, freight, utility prices, and devaluation of PKR against USD.

Amid rising fuel prices and supply chain disruptions caused by flash floods, selling and distribution costs increased by 27.73%.

Business Performance Highlights

Colgate launched a new integrated marketing communication campaign for its MaxFresh brand. The campaign with its TV and digital assets, in-store visibility initiatives, distribution drive and on-ground activation delivered good results and kept Colgate top of mind.

The 'Bright Smiles, Bright Futures' school program continued to emphasize the importance of maintaining good oral hygiene by reaching out school-going children.

Palmolive continues to distinguish itself as a leading brand with its range of beauty and hygiene products. With focus on media presence and visible distribution, it has been able to deliver consistent growth and gain market share in the category.

Due to cost pressures, there were frequent selling price adjustments in detergent powders. In the dish care segment, Lemon Max continues to enjoy its leadership position.

Future Outlook

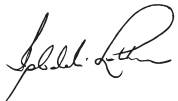
Economic and political outlook remains uncertain amid increasing debt burden, widening current account deficit and depleting foreign exchange reserves. The exchange rate has also been volatile throughout the quarter and future prediction remains a challenge.

Recent floods in Pakistan have destroyed the infrastructure and added to the cost of doing business due to supply chain disruptions and it will take few more months for the situation to normalize. Rising inflation has also affected the disposable income of the masses and their spendings are expected to remain under check posing significant pressure on the business both in terms of volumes and margins.

Acknowledgement

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

On behalf of Board of Directors



Iqbal Ali Lakhani
Chairman

Karachi : October 27, 2022



Zulfiqar Ali Lakhani
Chief Executive

CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION

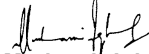
As at September 30, 2022

	Note	September 30, 2022 (unaudited) (Rupees in '000)	June 30, 2022 (audited)
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	4	7,710,721	7,623,422
Intangible assets		7,170	3,505
Long term loans		76,684	78,231
Long term security deposits		20,928	20,734
		<u>7,815,503</u>	<u>7,725,892</u>
CURRENT ASSETS			
Stores and spares		519,440	483,196
Stock in trade	5	14,639,969	13,067,927
Trade debts		1,835,520	1,407,106
Loans and advances		311,063	291,309
Trade deposits and short term prepayments		168,801	148,348
Other receivables		577,076	431,603
Accrued profit		15,073	4,760
Short term investments	6	6,374,229	6,543,716
Cash and bank balances		4,317,844	2,901,308
		<u>28,759,015</u>	<u>25,279,273</u>
TOTAL ASSETS		<u>36,574,518</u>	<u>33,005,165</u>
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorised share capital		1,250,000	1,250,000
Issued, subscribed and paid-up share capital	7	837,149	727,956
Reserves		21,592,275	22,022,222
Remeasurement of post retirement benefits obligation		(201,936)	(201,936)
		<u>22,227,488</u>	<u>22,548,242</u>
LIABILITIES			
NON-CURRENT LIABILITIES			
Deferred taxation		289,806	261,742
Long term deposits		61,004	63,134
Deferred liability		17,196	76,106
Long-term financing	8	729,674	747,668
Deferred grant		355,538	357,685
Lease liabilities		336,160	341,435
		<u>1,789,378</u>	<u>1,847,770</u>
CURRENT LIABILITIES			
Trade and other payables	9	9,920,127	7,989,140
Accrued mark-up		8,657	8,322
Current maturity of long-term financing		284,409	390,889
Current maturity of lease liabilities		62,944	60,987
Short-term financing		-	42,334
Taxation - net		211,967	86,204
Unpaid dividend		2,038,276	-
Unclaimed dividend		31,272	31,277
		<u>12,557,652</u>	<u>8,609,153</u>
TOTAL LIABILITIES		<u>14,347,030</u>	<u>10,456,923</u>
CONTINGENCIES AND COMMITMENTS	10		
TOTAL EQUITY AND LIABILITIES		<u>36,574,518</u>	<u>33,005,165</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 ended September 30, 2022

	Note	Quarter ended September 30, 2022	Quarter ended September 30, 2021
		(Rupees in '000)	
Turnover		25,505,771	18,793,329
Sales tax		(4,002,929)	(2,986,448)
Trade and other discounts		(1,996,069)	(1,735,261)
Net turnover		<u>19,506,773</u>	<u>14,071,620</u>
Cost of sales		<u>(14,750,862)</u>	<u>(10,211,632)</u>
Gross profit		4,755,911	3,859,988
Selling and distribution cost		(2,068,352)	(1,619,438)
Administrative expenses		(209,409)	(165,806)
Other expenses		(213,501)	(213,184)
Other income		352,546	272,574
Profit from operations		<u>2,617,195</u>	<u>2,134,134</u>
Finance cost and bank charges		<u>(36,642)</u>	<u>(31,093)</u>
Profit before taxation		2,580,553	2,103,041
Taxation			
- Current - for the quarter		(834,967)	(611,354)
- Deferred		(28,064)	(3,464)
		<u>(863,031)</u>	<u>(614,818)</u>
Profit after taxation		1,717,522	1,488,223
Other comprehensive income for the quarter		-	-
Total comprehensive income for the quarter		<u>1,717,522</u>	<u>1,488,223</u>
		----- (Rupees) -----	
Earnings per share - basic and diluted	11	<u>20.52</u>	<u>17.78</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 CHANGES IN EQUITY (Unaudited)

For the Quarter ended September 30, 2022

	Issued, subscribed and paid up share capital	Capital reserve-share premium	Reserves			Remeasurement on post retirement benefits obligation- net of tax	Total Equity
			Revenue reserves		Sub Total-reserves		
			General reserve	Unappropriated profit			
(Rupees in '000)							
Balance as at July 1, 2021	633,005	13,456	15,440,000	4,094,841	19,548,297	(168,676)	20,012,626
Transactions with owners							
Final dividend for the year ended June 30, 2021 at the rate of Rs 24 per share	-	-	-	(1,519,212)	(1,519,212)	-	(1,519,212)
Bonus shares issued at the rate of three shares for every twenty shares held	94,951	-	-	(94,951)	(94,951)	-	-
Total transactions with owners	94,951	-	-	(1,614,163)	(1,614,163)	-	(1,519,212)
Comprehensive income for the quarter							
Profit after taxation for the quarter ended September 30, 2021	-	-	-	1,488,223	1,488,223	-	1,488,223
Other comprehensive income	-	-	-	-	-	-	-
Total comprehensive income for the quarter ended September 30, 2021	-	-	-	1,488,223	1,488,223	-	1,488,223
Transfer to general reserve	-	-	2,480,000	(2,480,000)	-	-	-
Balance as at September 30, 2021	727,956	13,456	17,920,000	1,488,901	19,422,357	(168,676)	19,981,637
Balance as at July 1, 2022	727,956	13,456	17,920,000	4,088,766	22,022,222	(201,936)	22,548,242
Transactions with owners							
Final dividend for the year ended June 30, 2022 at the rate of Rs 28 per share	-	-	-	(2,038,276)	(2,038,276)	-	(2,038,276)
Bonus shares issued at the rate of three shares for every twenty shares held	109,193	-	-	(109,193)	(109,193)	-	-
Total transactions with owners	109,193	-	-	(2,147,469)	(2,147,469)	-	(2,038,276)
Comprehensive income for the quarter							
Profit after taxation for the quarter ended September 30, 2022	-	-	-	1,717,522	1,717,522	-	1,717,522
Other comprehensive income	-	-	-	-	-	-	-
Total comprehensive income for the quarter ended September 30, 2022	-	-	-	1,717,522	1,717,522	-	1,717,522
Transfer to general reserve	-	-	1,941,000	(1,941,000)	-	-	-
Balance as at September 30, 2022	837,149	13,456	19,861,000	1,717,819	21,592,275	(201,936)	22,227,488

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


Iqbal Ali Lakhani
 Chairman/Director


Zulfiqar Ali Lakhani
 Chief Executive


Mudassir Iqbal
 Chief Financial Officer

CONDENSED INTERIM STATEMENT OF CASH FLOWS (Unaudited)

For the Quarter ended September 30, 2022

	Note	Quarter ended September 30, 2022	Quarter ended September 30, 2021
(Rupees in '000)			
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash generated from operations	12	2,390,336	2,510,674
Finance cost and bank charges paid		(23,683)	(15,564)
Taxes paid		(709,204)	(826,130)
Staff retirement benefit paid		(76,106)	-
Long term loans		1,547	(2,508)
Long term security deposits (assets)		(194)	(92)
Long term deposits		(2,130)	(43,034)
Net cash generated from operating activities		1,580,566	1,623,346
CASH FLOWS FROM INVESTING ACTIVITIES			
Payments for property, plant and equipment		(319,614)	(645,564)
Purchase of intangible assets		(4,976)	-
Short term investments made during the quarter		(7,637,621)	(12,374,883)
Proceeds from sale of property, plant and equipment		18,583	8,103
Profit received on savings accounts		75,529	28,430
Profit received on treasury bills		406	33,972
Profit received on term deposit receipts		3,369	17,389
Sale proceeds on disposal of short term investments		7,808,196	11,087,853
Net cash used in investing activities		(56,128)	(1,844,700)
CASH FLOWS FROM FINANCING ACTIVITIES			
Dividend paid		(5)	(983,241)
Long-term financing obtained		-	351,492
Long-term financing repaid		(126,621)	(126,621)
Short-term financing repaid		(42,334)	-
Payment of lease liabilities		(15,942)	(16,905)
Net cash used in financing activities		(184,902)	(775,275)
Net increase / (decrease) in cash and cash equivalents		1,339,536	(996,629)
Cash and cash equivalents at the beginning of the quarter		2,978,308	4,807,764
Cash and cash equivalents at the end of the quarter	13	4,317,844	3,811,135

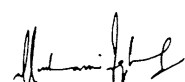
The annexed notes 1 to 16 form an integral part of these condensed interim financial statements.



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 Quarter ended September 30, 2022

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 SIGNIFICANT ACCOUNTING POLICIES

2.1 Statement of compliance

These condensed interim financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting which comprise of International Accounting Standard (IAS) 34 'Interim Financial Reporting' issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017 (the Act) and provisions of and directives issued under the Act.

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

2.2 These condensed interim financial statements do not include all the information and disclosures required in an annual audited financial statements, and should be read in conjunction with the Company's annual audited financial statements for the year ended June 30, 2022.

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, 2023

There are certain amendments to approved accounting standards which are mandatory for accounting periods beginning on or after July 1, 2022 but are considered not to be relevant or have any significant effect on the Company's financial reporting.

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, 2023

There is a new standard and certain amendments to approved accounting standards that will be mandatory for accounting periods beginning on or after July 1, 2023 but are considered not to be relevant or expected to have any significant effect on the Company's financial reporting.

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, 2022.

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, 2022.

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, 2022.

Note	September 30, 2022 (unaudited)	June 30, 2022 (audited)
	(Rupees in '000)	

4. PROPERTY, PLANT AND EQUIPMENT

Operating fixed assets - at net book value	4.1 to 4.4	7,100,358	6,943,409
Capital work in progress - at cost	4.5	301,691	353,877
Right of use assets - at net book value		308,672	326,136
		7,710,721	7,623,422

	Quarter ended September 30, 2022	Quarter ended September 30, 2021
	(Rupees in '000)	
4.1 Additions - operating fixed assets (at cost)		
Leasehold land	9,974	-
Buildings on leasehold land	51,962	8,716
Plant and machinery	128,211	268,713
Fittings and installation	17,022	140,269
Furniture and fixtures	6,205	2,372
Tools and equipment	77,961	15,687
Vehicles	68,027	49,842
Computers and accessories	7,696	2,868
Office equipment	4,741	3,216
	371,799	491,683
4.1.1 Additions include transfers from capital work in progress aggregating Rs 213.329 million (September 30, 2021: Rs 401.406 million).		
4.2 Disposals - operating fixed assets (at net book value)		
Plant and machinery	360	-
Tools and equipment	9	-
Vehicles	7,713	3,497
Computers and accessories	4	-
Office equipment	-	1
	8,086	3,498
4.3 Depreciation charge for the period	206,764	196,224
4.4 Included in operating fixed assets are items having aggregate cost of Rs 47.498 million (June 30, 2022: Rs 46.322 million) held by third parties for manufacturing certain products of the Company. These operating fixed assets are free of lien and the Company has full right of repossession of these assets.		
4.5 Additions - capital work-in-progress (at cost)		
Buildings on leasehold land	16,244	84,290
Plant and machinery	104,878	447,505
Vehicles	2,382	975
Fittings and installation	27,497	12,922
Tools and equipment	23,442	19,828
Furniture and fixtures	173	3,968
Office equipment	3,593	6,892
Computer and accessories	3,095	3,389
	181,304	579,769

	Note	September 30, 2022 (unaudited)	June 30, 2022 (audited)
(Rupees in '000)			
5. STOCK IN TRADE			
Raw and packing materials		10,541,719	9,641,697
Work-in-process		1,392,907	1,044,795
Finished goods - Manufactured		2,287,821	1,967,003
Finished goods - Trading		438,968	430,630
		<u>14,661,415</u>	<u>13,084,125</u>
Less: Provision for obsolete inventory		<u>(21,446)</u>	<u>(16,198)</u>
		<u>14,639,969</u>	<u>13,067,927</u>

5.1 Stock in trade include raw and packing materials in transit aggregating Rs 2,053.179 million (June 30, 2022: Rs 915.379 million) and finished goods in transit aggregating Rs 12.116 million (June 30, 2022: Rs 4.094 million).

6. SHORT TERM INVESTMENTS

- Amortised cost	6.1	51,747	149,105
- Fair value through profit or loss		<u>6,322,482</u>	<u>6,394,611</u>
		<u>6,374,229</u>	<u>6,543,716</u>

6.1 The profits on these term deposits range between 6.85% and 10.53% per annum (2022: between 6.85% and 8.75% per annum) having maturity in September 2023.

7. ISSUED, SUBSCRIBED AND PAID-UP SHARE CAPITAL

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

September 30, 2022 (unaudited)	September 30, 2021 (unaudited)		September 30, 2022 (unaudited)	September 30, 2021 (unaudited)
Number of shares			(Rupees in '000)	
72,795,583	63,300,507	Ordinary shares of Rs. 10 each at the beginning of the quarter	727,956	633,005
10,919,338	9,495,076	Issued during the quarter as fully paid bonus shares	109,193	94,951
<u>83,714,921</u>	<u>72,795,583</u>	At the end of the quarter	<u>837,149</u>	<u>727,956</u>

	Note	September 30, 2022 (unaudited)	June 30, 2022 (audited)
(Rupees in '000)			
8. LONG-TERM FINANCING			
Financing under:			
- salary refinance scheme		249,654	374,481
- temporary economic refinance facility		1,067,412	1,067,412
- renewable energy finance facility		52,555	54,349
		<u>1,369,621</u>	<u>1,496,242</u>
Less: reclassified to deferred grant		355,538	357,685
Less: current maturity of financing under:			
- salary refinance scheme		249,654	368,544
- temporary economic refinance facility		25,453	12,964
- renewable energy finance facility		9,302	9,381
		<u>284,409</u>	<u>390,889</u>
		<u>729,674</u>	<u>747,668</u>

8.1 There has been no change in the terms and conditions as disclosed in note 21 to the Companies financial statements for the year ended June 30, 2022.

9. TRADE AND OTHER PAYABLES

Trade creditors	9.1	1,831,335	1,830,431
Accrued liabilities	9.2	3,605,532	2,973,853
Bills payable		2,798,845	1,464,105
Advances from customers - unsecured	9.3	190,801	160,930
Sales tax payable		401,019	310,066
Royalty payable to Colgate-Palmolive Co., USA - associated company		607,061	466,630
Workers' profits participation fund		138,830	468,010
Workers' welfare fund		226,078	174,357
Retention money payable		4,077	12,947
Gas Infrastructure Development Cess liability		-	22,785
Others	9.4	116,549	105,026
		<u>9,920,127</u>	<u>7,989,140</u>

9.1 These include Rs 214.627 million (June 30, 2022: Rs 193.574 million) payable to related parties.

9.2 These include Rs 130.453 million (June 30, 2022: Rs 109.052 million) accrued to related parties.

9.3 These include Rs 0.663 million (June 30, 2022: Rs 48.416 million) received from related parties.

9.4 These include Rs 14.065 million (June 30, 2022: Rs 12.187 million) payable to related parties.

9.5 There has been no change in short-term borrowing facilities from various banks on mark-up basis from those that are mentioned in note 24 of the Company's financial statements for the year ended June 30, 2022.

10. CONTINGENCIES AND COMMITMENTS

10.1 Contingencies

10.1.1 Custom Appellate Tribunal has dismissed the Custom Appeal 32-K of 2018 vide Judgment dated 19.07.2022, as disclosed in note 25.1.1 to the Company's financial statements for the year ended June 30, 2022, on the grounds that instant appeal of the department has no merits.

10.1.2 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 422.836 million (June 30, 2022: Rs 346.985 million).

10.2 Commitments

10.2.1 Commitments in respect of capital expenditure and inventory items amount to Rs 79.807 million and Rs 672.035 million respectively (June 30, 2022: Rs 66.767 million and Rs 1,165.499 million respectively).

10.2.2 Outstanding letters of credit amount to Rs 2,887.483 million (June 30, 2022: Rs 2,775.056 million).

10.2.3 Outstanding duties leviable on clearing of stocks amount to Rs 2.341 million (June 30, 2022: Rs 13.149 million).

10.2.4 Post dated cheques issued to the collector of customs against duty on inventory items amount to Rs 508.243 million (June 30, 2022: Rs 595.414 million).

	Quarter ended September 30, 2022	Quarter ended September 30, 2021
	(Rupees in '000)	

11. EARNINGS PER SHARE

Profit after taxation	1,717,522	1,488,223
	(Number of shares)	
	(Restated)	
Weighted average number of ordinary shares outstanding during the quarter	83,714,921	83,714,921
	(Rupees)	
	(Restated)	
Earnings per share - basic & dilutive	20.52	17.78

11.1 There are no dilutive potential ordinary shares outstanding as at September 30, 2022 and 2021.

Note **Quarter ended September 30, 2022** Quarter ended September 30, 2021
(Rupees in '000)

12. CASH GENERATED FROM OPERATIONS

Profit before taxation		2,580,553	2,103,041
Adjustment for non-cash charges and other items:			
Depreciation on operating fixed assets		206,764	196,224
Depreciation on right-of-use assets		17,465	13,443
Amortisation expense		1,311	1,534
Gain on disposal of items of property, plant and equipment		(10,497)	(4,605)
Staff retirement benefit		17,196	11,710
Profit on saving accounts		(86,411)	(28,220)
Profit on a term deposit receipt		(2,479)	(8,647)
Profit on treasury bills		(727)	(33,972)
Unrealised gain on investments classified as fair value through profit or loss		(65,311)	(81,584)
Gain on disposal of short term investments		(12,777)	-
Finance cost and bank charges		36,642	31,093
Provision for obsolete inventory		5,247	-
Provision for obsolete stores and spares		252	-
Working capital changes	12.1	(296,892)	310,657
		<u>2,390,336</u>	<u>2,510,674</u>

12.1 Working capital changes

(Increase) / decrease in current assets:			
Stores and spares		(36,496)	5,537
Stock in trade		(1,577,289)	128,769
Trade debts		(428,414)	(145,259)
Loans and advances		(19,754)	(35,926)
Trade deposits and short term prepayments		(20,453)	(97,778)
Other receivables		(145,473)	(418,613)
		<u>(2,227,879)</u>	<u>(563,270)</u>
Increase in current liabilities:			
Trade and other payables		1,930,987	873,927
		<u>(296,892)</u>	<u>310,657</u>

September 30, 2022
(Unaudited)
(Rupees in '000)

September 30, 2021
(Unaudited)

13. CASH AND CASH EQUIVALENTS

Cash and bank balances	4,317,844	2,384,135
Short term investments	-	1,427,000
	4,317,844	3,811,135

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:

Quarter ended September 30, 2022
(Rupees in '000)

Quarter ended September 30, 2021

Nature of transactions

Associated companies

Sale of goods and services provided and reimbursement of expenses	19,753	35,506
Purchase of goods and services received and reimbursement of expenses	1,151,921	1,019,881
Purchase of short term investments	100,000	-
Profit on short term investments	15,540	24,989
Rent, allied and other charges	7,577	10,388
Royalty charges	140,431	103,154
Insurance claims received	1,694	1,435
Donations	18,000	5,500
Dividend received on mutual funds	36,185	22,237
Dividend paid	-	880,373

Employee funds

Contribution to staff retirement benefits	35,738	27,980
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Key management personnel

Compensation paid to key management personnel	53,748	30,722
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**September 30,
2022
(unaudited)** June 30,
2022
(audited)
(Rupees in '000)

Nature of balances

Associated companies

Trade debts	5,395	4,703
Loans and advances	171	40,860
Other receivables	5,874	2,790
Short term investments	1,502,778	1,379,898
Lease liabilities	169,204	167,687
Unpaid dividend	1,799,930	-
Trade and other payables	Refer note 9	

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 percentages of sales:

	Quarter ended September 30, 2022	Quarter ended September 30, 2021
Personal Care	29%	29%
Home Care	66%	67%
Others	5%	4%
	<u>100%</u>	<u>100%</u>

15.3 Information about geographical areas

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

15.4 Information about major customers

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

16. DATE OF AUTHORISATION FOR ISSUE

These condensed interim financial statements were authorised for issue on October 27, 2022 by the Board of Directors of the Company.


Iqbal Ali Lakhani
Chairman/Director


Zulfikar Ali Lakhani
Chief Executive


Mudassir Iqbal
Chief Financial Officer

کاروباری کارکردگی کی جھلکیاں

کولگیٹ نے اپنے میکس فزیش برانڈ کیلئے ایک نئی مربوط مارکیٹنگ کیونٹیکیشن مہم شروع کی۔ اس مہم نے اپنے ٹی وی اور ڈیجیٹل اثاثہ جات، دکانوں میں نمایاں طور پر دکھائی دینے سے متعلق اقدامات، ڈسٹری بیوشن مہم اور زمینی فعالیت کے ساتھ اچھے نتائج دیے اور کولگیٹ کو صارفین کی پہلی ترجیح بنائے رکھا۔

”برائٹ اسمالز، برائٹ فیوچرز“ پروگرام نے اسکول جانے والے بچوں تک پہنچ کر دانتوں کی اچھی صفائی کی اہمیت اجاگر کرنے کا سلسلہ جاری رکھا۔

پامولونے خوبصورتی اور حفظانِ صحت سے متعلق اپنی مصنوعات کی وسیع رینج کے ساتھ سرکردہ برانڈ کے طور پر اپنی علیحدہ پہچان بنائے رکھی۔ ذرائع ابلاغ میں موجودگی اور نمایاں ڈسٹری بیوشن پرتوجہ مرکوز کرتے ہوئے یہ نمونہ تسلسل برقرار رکھنے اور اپنی کیپیٹلری میں مارکیٹ شیئر حاصل کرنے میں کامیاب رہا ہے۔

اخراجات کے دباؤ کی وجہ سے ڈسٹری بیوٹرز کی قیمت فروخت میں متعدد مرتبہ رد و بدل کیا گیا۔ ڈسٹری بیوٹرز میں لیسن میکس نے اپنی قائدانہ حیثیت برقرار رکھی ہے۔

مستقبل میں توقعات

قرضوں کے بوجھ میں اضافے، بڑھتے ہوئے کرنٹ اکاؤنٹ خسارے اور زرمبادلہ کے کم ہوتے ہوئے ذخائر کے تناظر میں معاشی اور سیاسی منظر نامہ بدستور غیر یقینی دکھائی دیتا ہے۔ پوری سہ ماہی کے دوران شرح تبادلہ غیر مستحکم رہی اور مستقبل کے بارے میں پیش گوئی کرنا بھی مشکل ہے۔

پاکستان میں حالیہ سیلاب نے بنیادی ڈھانچہ تباہ کر دیا اور سپلائی چین میں خلل کی وجہ سے کاروبار کرنے کی لاگت بڑھ گئی ہے اور صورت حال کے معمول پر آنے میں مزید چند ماہ لگیں گے۔ بڑھتی ہوئی مہنگائی نے عوام کی قابل صرف آمدنی کو بھی متاثر کیا ہے اور ان کی طرف سے اخراجات محدود رہنے کا امکان ہے۔


جو فروخت کے حجم اور منافع دونوں پر نمایاں دباؤ کا باعث بنے گا۔

تشکر

ہمارے برانڈز پر ان کے اعتماد پر ہم اپنے صارفین کا پُر خلوص شکر یہ ادا کرتے ہیں۔ ہم لگا تار معاونت کے لیے اپنے کسٹمرز، ڈسٹری بیوٹرز، سپلائی چین پارٹنرز، بینکرز اور شیئر ہولڈرز سے اظہار تشکر کرتے ہیں۔ ہم اپنے ملازمین کی لگن اور کمپنی کے لیے ان کے قابل قدر کردار کا بھی اعتراف کرنا چاہیں گے۔

بورڈ آف ڈائریکٹرز کی جانب سے


ذوالفقار علی لاکھانی
چیف ایگزیکٹو


اقبال علی لاکھانی
چیئر مین

کراچی: 27 اکتوبر، 2022

ڈائریکٹرز رپورٹ

کمپنی ڈائریکٹرز مسرت کے ساتھ 30 ستمبر 2022 کو اختتام پذیر ہونے والے سد ماہی کے غیر آڈٹ شدہ مختصر مالیاتی گوشوارے پیش کرتے ہیں۔

مالیاتی کارکردگی ایک نظر میں

کمپنی کی کارکردگی کا ایک مختصر مالیاتی تجزیہ ذیل کے مطابق ہے :

اضافہ/ (کمی)	جولائی - ستمبر	جولائی - ستمبر	کاروباری کارکردگی کے نتائج
	2021	2022	
	(روپے بلین میں)		
35.72%	18,793	25,506	مجموعی آمدنی
38.62%	14,072	19,507	خالص آمدنی
23.21%	3,860	4,756	مجموعی منافع
(305 بنیادی پوائنٹس)	27.43%	24.38%	مجموعی منافع %
27.73%	1,619	2,068	فروخت اور ترسیل کے اخراجات
25.90%	166	209	انتظامی اخراجات
22.63%	2,134	2,617	آپریٹنگ سے منافع
15.46%	1,488	1,718	بعد از ٹیکس منافع
15.46%	17.78	20.52	فی شیئر آمدنی - (روپے)

مالیاتی کارکردگی کی جھلکیاں

کمپنی کی خالص آمدنی فروخت میں اضافے، قیمت فروخت میں ردوبدل اور موافق پیکس تبدیلیوں کے نتیجے میں 38.62% فیصد بڑھی۔ اس پوری سد ماہی کے دوران بڑھتے ہوئے اخراجات بشمول خام مال / بیکنگ میٹریل، مال برداری، پوٹیلٹی قیمتوں میں اضافے اور ڈالر کے مقابلے میں روپے کی قدر میں کمی کی وجہ سے مجموعی منافع جات دباؤ میں رہے اور ان میں 305 بنیادی پوائنٹس کی کمی واقع ہوئی۔

ابنہن کی بڑھتی ہوئی قیمتوں اور سیلاب کے باعث سپلائی چین متاثر ہونے کے نتیجے میں فروخت اور ترسیل کے اخراجات 27.73% فیصد بڑھ گئے۔

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