

# OPERATING AND FINANCIAL HIGHLIGHTS

BALANCE SHEET	2007-2008	2006-2007	2005-2006	2004-2005	2003-2004	2002-2003
	----- (Rupees in '000) -----					
Property, plant and equipment	966,355	864,837	739,281	622,419	558,156	336,694
Intangible assets	11,600	17,400	23,200	29,000	35,100	41,770
Long term loans and security deposits	21,513	17,706	11,534	8,324	6,943	8,433
	999,468	899,943	774,015	659,743	600,199	386,897
Current assets	2,138,856	1,750,582	1,337,476	877,981	808,825	674,985
Current liabilities	834,290	818,450	699,948	436,201	463,218	355,984
	1,304,566	932,132	637,528	441,780	345,607	319,001
<b>TOTAL ASSETS EMPLOYED</b>	<b>2,304,034</b>	<b>1,832,075</b>	<b>1,411,543</b>	<b>1,101,523</b>	<b>945,806</b>	<b>705,898</b>
<b>REPRESENTED BY</b>						
Equity						
Paid-up capital	191,098	152,879	122,303	122,303	122,303	122,303
Reserves	1,950,245	1,553,776	1,175,286	829,310	648,639	447,334
Surplus on revaluation of investments	201	455	1,367			
	2,141,544	1,707,110	1,298,956	951,613	770,942	569,637
Non-Current liabilities						
Liabilities against assets subject to finance leases			1,085	1,658	1,078	10,445
Long term loans, deposits and deferred taxation	162,490	124,965	111,502	148,252	173,786	125,816
	162,490	124,965	112,587	149,910	174,864	136,261
	2,304,034	1,832,075	1,411,543	1,101,523	945,806	705,898
<b>PROFIT AND LOSS ACCOUNT</b>						
Turnover	8,976,538	7,445,820	6,286,355	4,883,261	4,195,162	3,461,557
Less : Sales tax & sed	1,323,402	1,036,767	878,335	636,929	576,991	476,025
: Trade discounts	521,208	474,629	402,325	326,109	269,856	251,047
	1,844,610	1,511,396	1,280,660	963,038	846,847	727,072
Net turnover	7,131,928	5,934,424	5,005,695	3,920,223	3,348,315	2,734,485
Cost of sales	5,035,128	4,054,746	3,390,485	2,861,841	2,386,323	1,977,197
Gross profit	2,096,800	1,879,678	1,615,210	1,058,382	961,992	757,288
Administrative, selling and distribution cost	(1,054,986)	(967,888)	(807,743)	(548,232)	(488,147)	(456,349)
Other operating expenses	(74,839)	(61,795)	(59,527)	(36,718)	(34,163)	(20,641)
Other operating income	73,909	61,411	34,702	8,185	10,960	11,997
	(1,055,916)	(968,272)	(832,568)	(576,765)	(511,350)	(464,993)
Profit from operations	1,040,884	911,406	782,642	481,617	450,642	292,295
Finance costs	19,875	14,801	13,309	14,526	14,082	22,016
Profit before taxation	1,021,009	896,605	769,333	467,091	436,560	270,279
Taxation	341,716	291,854	270,478	164,117	149,643	95,257
Profit after taxation	679,293	604,751	498,855	302,974	286,917	175,022

# OPERATING AND FINANCIAL HIGHLIGHTS-CONTINUED

		2007-2008	2006-2007	2005-2006	2004-2005	2003-2004	2002-2003
<b>FINANCIAL RATIOS</b>							
<b>RATE OF RETURN</b>							
Pre tax return on equity	%	48	53	59	49	57	47
Post tax return on equity	%	32	35	38	32	37	31
Return on average capital employed	%	33	37	40	30	35	27
Interest cover	times	52	62	59	33	32	13
<b>PROFITABILITY</b>							
Gross profit margin	%	29	32	32	27	29	28
Operating profit to sales	%	15	15	16	12	13	11
Pre tax profit to sales	%	14	15	15	12	13	10
Post tax profit to sales	%	10	10	10	8	9	6
<b>LIQUIDITY</b>							
Current Ratio	ratio	2.6:1	2.1:1	1.9:1	2.0:1	1.8:1	1.9:1
Quick ratio	ratio	1.3:1	1.2:1	1.0:1	0.8:1	0.8:1	1.0:1
<b>FINANCIAL GEARING</b>							
Debt equity ratio	ratio	07:93	07:93	08:92	14:86	18:82	19:81
Gearing ratio	times	0.47	0.55	0.63	0.62	0.83	0.86
<b>CAPITAL EFFICIENCY</b>							
Debtors turnover	days	9	9	8	8	10	13
Inventory turnover	days	52	48	45	50	47	45
Total assets turnover	times	2	2	2	3	2	3
Property, plant and equipment turnover	times	7	7	7	6	6	8
<b>INVESTMENT MEASURES PER ORDINARY SHARE</b>							
Earnings per share - restated	Rs	35.55	31.65	26.10	15.85	15.01	9.16
Dividend cash (including proposed)	Rs	10.00	16.00	16.00	12.50	10.00	7.00
Dividend payout (including bonus)	%	35	47	57	63	53	61
Dividend yield	%	2	4	5	6	6	8
Price earning ratio - restated	times	17.58	14.85	13.25	12.25	11.66	9.65
Break-up value - restated	Rs	112.07	89.33	67.97	49.80	40.34	29.81
Market value - low	Rs	430	325.00	175.00	155.00	87.50	57.25
Market value - high	Rs	825	480.00	371.15	289.00	203.00	154.00
Market value - year end	Rs	624.79	470.00	346.00	194.25	175.00	88.35
Market capitalization	Rs in mn	11,940	7,185	4,232	2,376	2,140	1,081
Dividend - Cash	%	100	160	160	125	100	70
Dividend - Bonus shares	%	25	25	25	-	-	-

\* Restated from 2003 to 2007

# FORM OF PROXY

I/We \_\_\_\_\_

of \_\_\_\_\_

a member of COLGATE-PALMOLIVE (PAKISTAN) LIMITED

hereby appoint \_\_\_\_\_

of \_\_\_\_\_

or failing him \_\_\_\_\_

of \_\_\_\_\_

who is/are also member/s of Colgate-Palmolive (Pakistan) Limited to act as my/our proxy and to vote for me/us and on my/our behalf at the Annual General Meeting of the shareholders of the Company to be held on the 18<sup>th</sup> day of September 2008 and at any adjournment thereof.

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2008.

Folio No.	CDC Participant ID No.	CDC Account/ Sub-Account No.	No. of shares held	Signature over Revenue Stamp

Witness 1

Witness 2

Signature \_\_\_\_\_

Signature \_\_\_\_\_

Name \_\_\_\_\_

Name \_\_\_\_\_

CNIC No. \_\_\_\_\_

CNIC No. \_\_\_\_\_

Address \_\_\_\_\_

Address \_\_\_\_\_

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

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**AFFIX  
CORRECT  
POSTAGE**

Company Secretary  
**COLGATE-PALMOLIVE (PAKITAN) LIMITED**  
Lakson Square, Building No. 2,  
Sarwar Shaheed Road,  
Karachi-74200.  
Phone: 5698000

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