



QUARTERLY
ACCOUNTS
MARCH 31, 2019



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CORPORATE INFORMATION

BOARD OF DIRECTORS

CHAIRMAN
MEMBERS

Saqib Zia
Khalid Ahmed Farid
Syed Danish Hussain Shah
Sunnia Anwer
Sumika Farooqui
Syed Jawaid Iqbal
Sheikh Adil Hussain

AUDIT COMMITTEE

CHAIRMAN
MEMBERS

Syed Jawaid Iqbal
Sunnia Anwer
Saqib Zia

HEAD OF INTERNAL AUDIT & SECRETARY TO THE AUDIT COMMITTEE

Adnan Mudassar

HUMAN RESOURCE & REMUNERATION COMMITTEE

CHAIRMAN
MEMBERS

Sheikh Adil Hussain
Sumika Farooqui
Saqib Zia

CHIEF EXECUTIVE OFFICER

Khalid Ahmed Farid

CHIEF FINANCIAL OFFICER

Saad Un Nabi Khan

COMPANY SECRETARY

Moosa Haroon

AUDITORS

Deloitte Yousuf Adil, Chartered Accountants

LEGAL ADVISORS

Surrige & Beecheno

BANKERS

Citibank, N.A.
Standard Chartered Bank

SHARE REGISTRAR

FAMCO Associates (Pvt) Ltd.
Management Consultants,
8-F, Next to Hotel Faran, Nursery, Block-6,
P.E.C.H.S. Shahra-e-Faisal, Karachi
Tel: + (92 21) 34380101-2

REGISTERED OFFICE

11th Floor, The Harbour Front, Dolmen City,
HC-3, Block-4, Abdul Sattar Edhi Avenue,
Clifton, Karachi - 75600, Pakistan.
Tel: + (92 21) 3520 5088
Fax: + (92 21) 3529 6150
Web: www.gillettepakistan.com



DIRECTORS REPORT

For the Nine Months Period Ended March 31, 2019

On behalf of the Board of Directors of Gillette Pakistan Limited ('the Company'), we are pleased to present the un-audited financial statements of the Company for the nine months period ended March 31, 2019. The summary of the financial results are as follows:

		For the Nine Month Period Ended	
		March	March
		31, 2019	31, 2018
Sales - net	PKR in '000	1,389,790	1,403,733
Gross profit	PKR in '000	406,841	207,567
GP	%	29.27	14.79
Profit / (loss) before tax	PKR in '000	131,898	(149,752)
Profit / (loss) before tax	%	9.5	-10.7
Profit / (loss) after tax	PKR in '000	71,538	(234,485)
Profit / (loss) after tax	%	5.1	-16.7
Earnings / (loss) per share	PKR	3.73	(12.21)

This fiscal year is off to a challenging start wherein macro-economic factors, such as increase in applicable duties and devaluation of local currency, were not favourable. These factors contribute major part in profitability of any import-based trading company. This is also evident from the fact that the country's imports showed a decline by 2.3% in first half of FY 18/19 vs same period of last FY. The pricing taken by the management at the end of last FY to cover these macro-economic hurts has slowed down the rising sales trend. We have taken major steps to curtail the pricing effect from our sales. The results of these initiatives have started to materialize as we are seeing rising sales momentum after a tough first quarter of this fiscal year.

Despite the strong headwinds, we managed to achieve profit before tax of 9.5% vs -10.7% year ago. This is mainly due to the efforts placed by the management in negotiating our supply prices as well as shared services' cost to ensure that our costs remain competitive. The management has also placed special emphasis in reducing overall marketing spend pool without impacting the business growth. The Company is also working to minimize overall operational cost with an aim to maximize shareholder's return. The Company will continue to focus on investing in consumer centric touch points. However, the management has its set of challenges ahead of them in the form of increase in import duties as well as currency devaluation which has lost significant value during past 18 months.

On behalf of the Board of Directors, we would like to express appreciation to our Shareholders for their absolute confidence, our valued Customers for their un-paralleled reliance in Company's illustrious product line and the Regulators and other stakeholders for their understanding and support. We would accordingly, put on thanks to the Board of Directors for their contribution, the management and employees for their persistent and untiring commitment, arduous work and co-operation throughout the year.

On behalf of the Board,

KHALID AHMED FARID
Chief Executive Officer

SYED DANISH HUSSAIN SHAH
Director

April 23, 2019
Karachi



ڈائریکٹرز رپورٹ

برائے نو ماہ کی مدت ختمہ 31 مارچ 2019

جیلٹیٹ پاکستان لمیٹڈ ("دی کمپنی") کے بورڈ آف ڈائریکٹرز (دی بورڈ) کی جانب سے ہم کمپنی کے غیر آڈٹ شدہ مالیاتی گوشوارے برائے نو ماہ کی مدت ختمہ 31 مارچ 2019 پیش کرتے ہوئے ہمسرت ہیں۔ مالیاتی نتائج کا خلاصہ درج ذیل ہے:

For the Nine Month Period Ended			
March 31, 2018	March 31, 2019		
1,403,733	1,389,790	PKR in '000	سیلز - خالص
207,567	406,841	PKR in '000	مجموعی منافع
14.79	29.27	%	مجموعی منافع کی شرح
(149,752)	131,898	PKR in '000	نفع/(تقصان) قبل از ٹیکس
-10.7	9.5	%	نفع/(تقصان) قبل از ٹیکس کی شرح
(234,485)	71,538	PKR in '000	نفع/(تقصان) بعد از ٹیکس
-16.7	5.1	%	نفع/(تقصان) بعد از ٹیکس کی شرح
(12.21)	3.73	PKR	ای پی ایل

یہ مالی سال چیلنجز سے شروع ہوا جس میں میکرو اکنامک کے عوامل جیسے لاگوڈیوٹیز میں اضافہ اور ملکی کرنسی کی قدر میں کمی کا روبرو کیلئے بالکل موافق نہیں تھے۔ ان عوامل نے درآمدات پر مبنی کاروبار کرنے والی ہر کمپنی کی منفعت کو متاثر کیا۔ اس کا ایک ثبوت یہ بھی ہے کہ مالی سال 18/19 کی پہلی ششماہی میں ملک کی درآمدات میں گزشتہ سال کی اسی مدت کی منفعت کے مقابلے میں 2.3% کمی آئی۔ میکرو اکنامک کے ان مالی نقصانات کا ازالہ کرنے کیلئے انتظامیہ نے گزشتہ مالی سال کے آخر میں قیمتوں میں رد و بدل کیا جس سے سیلز میں اضافہ کے برہتے ہوئے رجحان میں کمی دیکھنے میں آئی۔ ہم نے اپنی سیلز پر پڑنے والے قیمتوں کے اثرات کو کم سے کم کرنے کیلئے بڑے اقدامات کئے ہیں۔ ان اقدامات کے نتائج آٹا شروع ہو گئے ہیں اور اس مالی سال کی پہلی مشکل سہ ماہی کے بعد سیلز کی رفتار میں اضافہ ہو رہا ہے۔

تخت مخالف حالات کے باوجود ہم نے گزشتہ سال کے 10.7% کے مقابلے میں 9.5% قبل از ٹیکس منافع کا ہدف حاصل کر لیا ہے۔ اس کی بڑی وجہ انتظامیہ کی سپلائی اور اشتراکی خدمات کی قیمتوں کے بارے میں گفت و شنید ہے جس سے ہماری قیمتیں مسابقتی رہی۔ انتظامیہ نے اس بات پر خصوصی زور دیا کہ مجموعی مارکیٹنگ اخراجات کے پول میں کمی لائی جائے مگر اس طرح کے کاروبار میں اضافہ پر اس کا اثر نہ پڑے۔ کمپنی آپریٹرز کے اخراجات کو بھی کم سے کم کرنے پر کام کر رہی ہے جس کا مقصد شیئر ہولڈرز کی آمدنی میں زیادہ سے زیادہ اضافہ کا حصول ہے۔ اس کے علاوہ کمپنی صارفین کی ضروریات پر توجہ کے جاری رکھے گی۔ تاہم انتظامیہ کے سامنے اور بھی چیلنجز ہیں جن میں درآمدی ڈیوٹیز میں اضافہ اور کرنسی کی قدر میں کمی شامل ہے جس نے گزشتہ 18 ماہ میں اپنی نمایاں قدر کو کمی دی ہے۔

بورڈ آف ڈائریکٹرز کی جانب سے ہم اپنے شیئر ہولڈرز کے بھر پور اعتماد، اپنے صارفین کی کمپنی کی معروف برڈکٹ لائن پر مکمل اطمینان اور ریگولیشنز اور دیگر اسٹیبل ہولڈرز کے اور راک اور تعاون پر بے حد شکرگزار ہیں۔ ہم اپنے بورڈ آف ڈائریکٹرز کی رہنمائی، انتظامیہ اور ملازمین کی پورے سال کے دوران میں انتھک محنت، بھر پور لگن، بہترین کارکردگی اور تعاون کے بھی ممنون ہیں۔

منجانب بورڈ آف ڈائریکٹرز

خالد احمد رفید

چیف ایگزیکٹو آفیسر

23 اپریل 2019

کراچی

سید دانش حسین شاہ

ڈائریکٹر



Condensed Interim Statement of Financial Position

As At March 31, 2019

	Note	March 31, 2019 (Unaudited)	June 30, 2018 (Audited)
----- (Rupees in '000) -----			
ASSETS			
Non-current assets			
Long-term deposits		616	616
Current assets			
Stock-in-trade		282,736	382,081
Trade debts		176,474	168,062
Advances, deposits and prepayments		5,089	5,988
Trade deposits		16,159	8,597
Interest receivable on bank deposits		545	176
Other receivables		166,856	203,941
Other financial assets		389,550	-
Sales tax refundable		13,672	44,632
Taxation - net		29,823	31,397
Cash and bank balances		4,429	1,092
		<u>1,085,333</u>	<u>845,966</u>
TOTAL ASSETS		<u>1,085,949</u>	<u>846,582</u>
EQUITY			
Share capital and reserves			
Authorized			
20,000,000 ordinary shares of Rs.10/- each		<u>200,000</u>	<u>200,000</u>
Issued, subscribed and paid-up capital		<u>192,000</u>	<u>192,000</u>
Unappropriated profit		<u>387,888</u>	<u>340,350</u>
TOTAL EQUITY		<u>579,888</u>	<u>532,350</u>
LIABILITIES			
Non-current liabilities			
Deferred liability - gratuity scheme		11,535	10,725
Current liabilities			
Trade and other payables		490,334	157,828
Unclaimed dividend		4,192	905
Short term running finance	7	-	144,774
		<u>494,526</u>	<u>303,507</u>
TOTAL EQUITY AND LIABILITIES		<u>1,085,949</u>	<u>846,582</u>
CONTINGENCIES AND COMMITMENTS			
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The annexed notes 1 to 12 form an integral part of this condensed interim financial information.

KHALID AHMED FARID
Chief Executive Officer

SAAD UN NABI KHAN
Chief Financial Officer

SYED DANISH HUSSAIN SHAH
Director



Condensed Interim Profit and Loss Account - (Unaudited)

For the Quarter and Nine Months Period Ended March 31, 2019

	For the nine months period ended		For the Quarter ended	
	March 31, 2019	March 31, 2018	March 31, 2019	March 31, 2018
	----- (Rupees in '000) -----			
Sales - net	1,389,790	1,403,733	524,957	519,137
Cost of goods sold	(982,949)	(1,196,166)	(366,856)	(465,344)
Gross profit	406,841	207,567	158,101	53,793
Selling, marketing and distribution expenses	(257,444)	(251,404)	(91,372)	(54,117)
Administrative expenses	(24,270)	(22,629)	(8,735)	(8,041)
Other operating expenses	(3,629)	(78,706)	4,038	(17,386)
Finance cost	(7,454)	(6,043)	(48)	(3,074)
	(292,797)	(358,782)	(96,117)	(82,618)
Other income	17,854	1,463	11,425	98
Profit / (loss) before tax	131,898	(149,752)	73,409	(28,727)
Income tax expense	(60,360)	(84,733)	(19,814)	(31,380)
Profit / (loss) after tax	71,538	(234,485)	53,595	(60,107)
	----- (Rupees) -----			
Earnings / (loss) per share - basic and diluted	3.73	(12.21)	2.79	(3.13)

The annexed notes 1 to 12 form an integral part of this condensed interim financial information.

KHALID AHMED FARID
Chief Executive Officer

SAAD UN NABI KHAN
Chief Financial Officer

SYED DANISH HUSSAIN SHAH
Director



Condensed Interim Statement of Comprehensive Income - (Unaudited)

For the Quarter and Nine Months Period Ended March 31, 2019

	For the nine months period ended		For the Quarter ended	
	March 31, 2019	March 31, 2018	March 31, 2019	March 31, 2018
	----- (Rupees in '000) -----			
Profit / (loss) after tax	71,538	(234,485)	53,595	(60,107)
Other comprehensive income for the period	-	-	-	-
Total comprehensive income for the period	71,538	(234,485)	53,595	(60,107)

The annexed notes 1 to 12 form an integral part of this condensed interim financial information.

KHALID AHMED FARID
Chief Executive Officer

SAAD UN NABI KHAN
Chief Financial Officer

SYED DANISH HUSSAIN SHAH
Director



Condensed Interim Cash Flow Statement - (Unaudited)

For the Nine Months Period Ended March 31, 2019

Note	March 31, 2019	March 31, 2018
----- (Rupees in '000) -----		
Profit / (loss) before taxation	131,898	(149,752)
CASH FLOWS FROM OPERATING ACTIVITIES		
Adjustments for non-cash charges and other items:		
Stock-in-trade written down to net realizable value	3,632	2,578
Provision for slow moving stock-in-trade	93	6,815
Stock written off	4,512	3,392
Interest income	(15,758)	(1,463)
Provision for post retirement benefits	(1,168)	1,540
Finance Cost	7,454	5,806
	(1,235)	18,668
WORKING CAPITAL CHANGES		
(Increase) / decrease in current assets:		
Stock-in-trade	91,108	54,988
Trade debts	(8,412)	(27,963)
Loans and advances	899	1,583
Trade deposits	(7,562)	(1,237)
Other receivables	12,198	227,474
Other Financial assets	-	(5,000)
Sales tax refundable	30,960	(9,482)
	119,191	240,363
Increase / (decrease) in current liabilities:		
Trade and other payables	335,670	(432,817)
Net cash generated from / (used in) operations	585,524	(323,538)
Received from retirement benefit funds / Gratuity paid	26,876	(140)
Finance cost paid	(7,454)	(2,806)
Income taxes paid	(61,934)	(79,271)
Net cash generated from / (used in) operating activities	543,012	(405,755)
CASH FLOWS FROM INVESTING ACTIVITIES		
Interest income received	15,389	1,522
Net cash generated from investing activities	15,389	1,522
CASH FLOWS FROM FINANCING ACTIVITIES		
Dividend paid	(20,740)	-
Net cash used in financing activities	(20,740)	-
Net increase / (decrease) in cash and cash equivalents	537,661	(404,233)
Cash and cash equivalents at the beginning of the period	(143,682)	108,400
Cash and cash equivalents at the end of the period	393,979	(295,833)

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The annexed notes 1 to 12 form an integral part of this condensed interim financial information.

KHALID AHMED FARID
Chief Executive Officer

SAAD UN NABI KHAN
Chief Financial Officer

SYED DANISH HUSSAIN SHAH
Director



Condensed Interim Statement of Changes in Equity - (Unaudited)

For the Nine Months Period Ended March 31, 2019

	Issued, sub- scribed and paid-up capital	Unappropriated profit	Total
	----- (Rupees in '000) -----		
Balance as at July 01, 2017	192,000	329,946	521,946
Loss after taxation for the nine months period ended March 31, 2018	-	(234,485)	(234,485)
Other comprehensive income for the nine months period ended March 31, 2018	-	-	-
Total comprehensive income for the nine months period ended March 31, 2018	-	(234,485)	(234,485)
Balance as at March 31, 2018	<u>192,000</u>	<u>95,461</u>	<u>287,461</u>
Balance as at July 01, 2018	192,000	340,350	532,350
Profit after taxation for the nine months period ended March 31, 2019	-	71,538	71,538
Other comprehensive income for the nine months period ended March 31, 2019	-	-	-
Total comprehensive income for the nine months period ended March 31, 2019	-	71,538	71,538
Transactions with owners:			
Interim dividend @ Rs. 1.25 per share (announced in December 2018)	-	(24,000)	(24,000)
Balance as at March 31, 2019	<u>192,000</u>	<u>387,888</u>	<u>579,888</u>

The annexed notes 1 to 12 form an integral part of this condensed interim financial information.

KHALID AHMED FARID
Chief Executive Officer

SAAD UN NABI KHAN
Chief Financial Officer

SYED DANISH HUSSAIN SHAH
Director



Notes to the Condensed Interim Financial Statements - (Unaudited)

For the Nine Months Period Ended March 31, 2019

1. STATUS AND NATURE OF BUSINESS

- 1.1 Gillette Pakistan Limited ("the Company") was incorporated on December 09, 1986 as a public limited company under the repealed Companies Ordinance, 1984 (now the Companies Act, 2017) and is a subsidiary of The Series Acquisition B.V. Netherlands (which is a wholly owned subsidiary of The P&G Company, USA). The registered office of the Company is situated at 11th Floor, Harbour Front, Dolmen City, HC-3, Block 4, Abdul Sattar Edhi Avenue, Clifton, Karachi-75600, Pakistan and the Company is listed on the Pakistan Stock Exchange Limited. The principal activities of the Company include marketing and selling of blades and razors, personal care products and beauty care appliances.

2. BASIS OF PREPARATION

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

Where the provisions of and directives issued under the Companies Act, 2017 differ with the requirements of IAS 34, the provisions of and directives issued under the Companies Act, 2017 have been followed.

These condensed interim financial statements do not include all the notes required for the full financial statements and therefore should be read in conjunction with the annual financial statements of the Company for the year ended June 30, 2018.

- 2.2 The comparative statement of financial position presented has been extracted from annual financial statements for the year ended June 30, 2018, whereas comparative condensed interim profit and loss account and statement of comprehensive income, condensed interim statement of cash flows and condensed interim statement of changes in equity are stated from the unaudited condensed interim financial statements for the quarter and nine months period ended March 31, 2018.

3. SIGNIFICANT ACCOUNTING POLICIES

- 3.1 The accounting policies and methods of computation adopted in the preparation of this condensed interim financial statements are the same as those applied in the preparation of the annual audited financial statements of the Company for the year ended June 30, 2018.
- 3.2 There are certain standards, interpretations and amendments to approved accounting standards which have been published and are mandatory for the Company's accounting period beginning on or after July 01, 2018. None of these amendments are expected to have a significant effect on this condensed interim financial statements of the Company except for IFRS 15: Revenue from Contract with Customers, which will replace IAS 18: Revenue.

IFRS 15 - Revenue from contracts with customers is applicable on or after July 01, 2018. Currently, management is in process of determining impact of IFRS 15 which will be finalised and incorporated in annual audited financial statements of the Company for the year ended June 30, 2019.



Notes to the Condensed Interim Financial Statements - (Unaudited)

For the Nine Months Period Ended March 31, 2019

3.3 The Securities and Exchange Commission of Pakistan (SECP), through SRO 1007(I)/2017, dated October 4, 2017, had notified IFRS 9 "Financial Instruments", replacing the International Accounting Standard (IAS) 39 "Financial Instruments: Recognition and Measurement" with effect from reporting periods starting July 1, 2018. However, subsequently, the SECP modified the effective date of IFRS 9 through SRO 229 (I)/2019, dated February 15, 2019, as reporting period/year ending on or after June 30, 2019. Currently, management is in process of determining impact of IFRS 9.

3.4 The Company does not hold any financial instruments, which can be categorized using fair value hierarchy as per the requirements of IFRS 13 "Fair Value Measurement". However, fair values of other financial assets and liabilities approximate their carrying values.

4. BASIS OF MEASUREMENT

4.1 Accounting Convention

This condensed interim financial information has been prepared under the historical cost convention, except staff retirement benefits which have been carried at present values as determined under the International Accounting Standards (IAS) 19 (revised) 'Employee Benefits'.

4.2 Functional and Presentation currency

This condensed interim unconsolidated financial information is presented in Pakistani Rupees, which is the Company's functional and presentation currency.

4.3 Significant Accounting Estimates and Judgements

The preparation of this condensed interim financial information in conformity with approved accounting standards as applicable in Pakistan requires management to make estimates, assumptions and use of judgments that affects 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 historical experience and other factors, including reasonable expectations of future events. Revision to accounting estimates are recognized prospectively commencing from the period of revision.

In preparing this condensed interim financial information, the significant judgments made by the management in applying the Company's accounting policies and the key source of estimation and uncertainty were the same as those applied to the financial statements of the Company for the year ended June 30, 2018.

5. FINANCIAL RISK MANAGEMENT

The Company's financial risk management objectives and policies are consistent with those disclosed in the annual audited financial statements of the Company for the year ended June 30, 2018.

6. STOCK-IN-TRADE

Stock-in-trade includes goods costing Rs. 8.223 million (June 30, 2018: Rs. 8.493 million) written down by Rs. 3.623 million (June 30, 2018: Rs. 3.943 million) to net realizable value amounting to Rs. 4.600 million (June 30, 2018: Rs.4.586 million).

7. SHORT TERM RUNNING FINANCE

During last year ended June 30, 2018 the Company entered into an arrangement of short term running finance facility of Rs. 600 million with Citi Bank. It carried interest at the rate of one month KIBOR+1% per annum. This facility was secured against the stand by letter of credit issued by Citi Bank London to Citi Bank Pakistan on behalf of P&G Global. During the period ended March 31, 2019 the loan has been repaid.



Notes to the Condensed Interim Financial Statements - (Unaudited)

For the Nine Months Period Ended March 31, 2019

**March 31,
2019
(Unaudited)** **June 30,
2018
(Audited)**
---- Rupees in '000 ----

Opening as at July 01	144,774	-
Proceeds during the period / year	836,147	2,448,503
Loan repaid during the period / year	(980,921)	(2,303,729)
Closing balance	<u>-</u>	<u>144,774</u>

8. CONTINGENCIES AND COMMITMENTS

8.1 Contingencies

The status of the contingencies which were reported in note 14.1 to the annual audited financial statements of the Company for the year ended June 30, 2018 have not changed materially in the current period.

**March 31,
2019
(Unaudited)** **June 30,
2018
(Audited)**
---- Rupees in '000 ----

8.2 Commitments

Rental due under operating lease arrangements in respect of vehicles:		
Not later than one year	1,030	1,638
Later than one year but not later than five years	1,255	1,212
	<u>2,284</u>	<u>2,850</u>

9. CASH AND CASH EQUIVALENTS

Cash and bank balances	4,429	1,092
Other financial assets	389,550	-
Short term running finance	-	(144,774)
	<u>393,979</u>	<u>(143,682)</u>

10. TRANSACTIONS WITH RELATED PARTIES

The related parties comprise the parent company (The Series Acquisition B.V., Netherlands), the ultimate parent company (The Procter and Gamble Company USA), related group companies, companies in which directors are interested, staff retirement benefit plans, directors, key management personnel and close member of the family of all the aforementioned related parties. The Company carries out transactions with various related parties at agreed terms. Significant transactions with related parties are as follows:



Notes to the Condensed Interim Financial Statements - (Unaudited)

For the Nine Months Period Ended March 31, 2019

Name	Relationship with the Company	Nature of transaction	For the Nine Months period	
			March 31, 2019 (Unaudited)	March 31, 2018 (Unaudited)
			---- Rupees in '000 ----	
Procter and Gamble International Operations	Associate due to common parent Company	Purchases of finished goods	<u>723,234</u>	<u>882,727</u>
Procter and Gamble Pakistan (Private) Limited	Associate due to common parent Company	Expense reimbursed to Expense reimbursed from	<u>57,345</u>	<u>75,246</u>
			<u>15,695</u>	<u>20,906</u>
Procter and Gamble International Operations SA ROHQ	Associate due to common parent Company	Services received	<u>4,185</u>	<u>2,007</u>
Gillette Pakistan Provident Fund	Retirement benefit plan	Contribution to provident fund	<u>1,524</u>	<u>1,143</u>
Gillette Pakistan Pension Fund	Retirement benefit plan	Income recognized	<u>(2,703)</u>	<u>(2,226)</u>
Key Management Personnel	-	Short term compensation	<u>19,396</u>	<u>25,439</u>

10.1 Amounts (due to) / due from related parties as at period end are shown as under:

Name	Relationship with the Company	March 31, 2019		June 30, 2018		
		(Unaudited)	(Audited)	(Unaudited)	(Audited)	
			---- Rupees in '000 ----			
Procter and Gamble International Operations SA	Associate due to common parent	<u>(255,297)</u>		<u>84,259</u>		
Procter and Gamble Pakistan (Private) Limited	Associate due to common parent	<u>3,845</u>		<u>(14,206)</u>		
Procter and Gamble International Operations SA ROHQ	Associate due to common parent	<u>(6,272)</u>		<u>(4,354)</u>		
Gillette Pakistan Pension Fund	Retirement benefits plan	<u>11,154</u>		<u>36,041</u>		

11. DATE OF AUTHORIZATION FOR ISSUE

This condensed interim financial information was authorized for issue by the Board of Directors of the Company on April 23, 2019.

12. GENERAL

Figures have been rounded off to the nearest thousand rupee.

KHALID AHMED FARID
Chief Executive Officer

SAAD UN NABI KHAN
Chief Financial Officer

SYED DANISH HUSSAIN SHAH
Director

