

**HONDA**  
The Power of Dreams

**How we move you.**  
CREATE ► TRANSCEND, AUGMENT

# *Greener Future*



**30** YEARS OF  
EXCELLENCE  
A LEGACY OF INNOVATION & QUALITY

Honda Atlas Cars (Pakistan) Limited

**JUNE 2024**  
FIRST QUARTER REPORT



# Cover Concept

Honda Atlas Cars (Pakistan) Limited proudly celebrates its 30 Years legacy of delivering unparalleled satisfaction to our valued customers. Driven by the power of dreams, Honda continues its legacy towards mobility that transcends boundaries and augments human potential as we move forward together to make the world cleaner and greener.

Honda is committed to developing environment friendly technologies and fostering positive impact through innovative solutions. Our dedication to the environment is embodied in our "Greener Future" initiative, which emphasizes our proactive approach to sustainability and eco-friendly practices. We align with Honda's goal of achieving zero environmental impact by 2050, thus contributing to a sustainable tomorrow. Through a series of proactive initiatives, we are committed to leaving a lasting mark on both the environment and society, ensuring a brighter and greener future for generations to come.

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# Company Information

## Board of Directors

**Mr. Aamir H. Shirazi**  
*Chairman*

**Mr. Takafumi Koike**  
*President & CEO*

**Mr. Saquib H. Shirazi**  
*Director & Senior Advisor*

**Mr. Shinobu Nakamura**  
*Executive Director & VP (P)*

**Mr. Hidenori Ashikawa**  
*Director*

**Mr. Gaku Nakanishi**  
*Director*

**Mr. Muhammad Naeem Khan**  
*Independent Director*

**Mr. Ariful Islam**  
*Independent Director*

**Ms. Rie Mihara**  
*Independent Director*

## Audit Committee

**Mr. Muhammad Naeem Khan**  
*Chairman*

**Mr. Saquib H. Shirazi**  
*Member*

**Mr. Hidenori Ashikawa**  
*Member*

**Mr. Gaku Nakanishi**  
*Member*

## Human Resource and Remuneration Committee

**Mr. Muhammad Naeem Khan**  
*Chairman*

**Mr. Saquib H. Shirazi**  
*Member*

**Mr. Takafumi Koike**  
*Member*

**Mr. Shinobu Nakamura**  
*Member*

**Mr. Hidenori Ashikawa**  
*Member*

## Executive Committee

**Mr. Takafumi Koike**

**Mr. Maqsood-ur-Rehman Rehmani**

**Mr. Shinobu Nakamura**

## Company Secretary & Vice President

**Mr. Maqsood-ur-Rehman Rehmani**

## Chief Financial Officer

**Mr. Hamood-ur-Rahman Qaddafi**

## Head of Internal Audit

**Mr. Imran Farooq**

## Bankers

Allied Bank Limited

Bank Alfalah

Bank Islami

Citibank N.A.

Deutsche Bank AG

Faysal Bank Limited

Habib Bank Limited

Habib Metropolitan Bank

MCB Bank Limited

Meezan Bank Limited

National Bank of Pakistan

Soneri Bank Limited

Standard Chartered Bank (Pakistan) Limited

United Bank Limited

## Auditors

**M/s. A. F. Ferguson & Co.**  
*Chartered Accountants*

## Legal Advisor

**M/s. Bukhari Aziz & Karim**

**M/s. Axis Law Chambers**

## Registered Office

1-Mcleod Road, Lahore, Pakistan.

Tel: +92 42 37225015-17

Fax: +92 42 37233518

## Factory

43 Km, Multan Road,

Manga Mandi, Lahore, Pakistan.

Tel: +92 42 35384671-80

Fax: +92 42 35384691-92

E-mail: info@honda.com.pk

## Regional Offices

Lahore

Asia House,

19-C&D, Block L, Gulberg III,

Main Ferozepur Road.

Tel: +92 42 35694851-53

Fax: +92 42 35694854

Karachi

5th Floor,

Tower-A, Technology Park,

Shahrah-e-Faisal,

Tel: +92 21 32785411-1

## Chairman's Review

I am pleased to present the condensed interim financial statements of the Company for the quarter ended June 30, 2024.

### MACROECONOMIC OVERVIEW

The Pakistan's economy has shown signs of improvement and stability. The government's prudent policy management and administrative measures have restored confidence, leading to an uptick in economic activity. As a result, GDP growth accelerated to 2.4% in FY 24, compared to 0.3% in the previous year. The growth was primarily driven by strong agricultural performance, an improved current account balance, and reduced inflationary pressures. However, high debt servicing costs and external repayments still remains a challenge. To address these financing needs and continued stabilization of economic indicators, the government has initiated discussions with the IMF for a new three-year program, with an anticipated amount of \$7-8 billion under consideration.

On the external front, policy tightening and enforcement strategies have yielded encouraging outcomes. The current account deficit significantly narrowed to USD 0.7 billion in FY24 from USD 3.9 billion in FY23. This improvement was mainly driven by an increase in exports of 10.5% from USD 27.7 billion to USD 30.7 billion, alongside a 1% decrease in the import bill from USD 55.2 billion to USD 54.7 billion. The worker remittances have also witnessed a notable increase of 10.6%, surpassing USD 30 billion in FY 24. Support from bilateral and multilateral partners, together with \$2 billion raised through Naya Pakistan Certificates helped foreign reserves to reach \$14.6 billion, up from \$9.2 billion last year. The improved reserves with positive sentiments stabilized the rupee-dollar parity at Rs. 277. Additionally, better demand-supply

balances, and a high base effect contributed towards easing inflationary pressures, which decreased to 12.6%. In response, the Central Bank reduced the policy rate by 150 basis points to 20.5% in June 2024. On the fiscal front, the FBR surpassed its revenue targets reaching Rs. 9.3 trillion, driven by higher income tax and import duty collections. To address fiscal deficit concerns, the government enacted the Finance Act 2024, proposing additional as well as increased taxes on targeted segments together with discontinuation of specific tax credits and exemptions. Post-election political stability, reduced inflationary pressures and improved balance of payments propelled the PSX 100 index to historic heights, surpassing 78,000 points.

The agriculture sector has shown promising performance as it grew by 11.03 percent driven by favorable weather conditions, improved input supply and government initiatives aimed at boosting agricultural productivity including the availability of agricultural credit to farmers. Wheat production rose by 11.6% to reach 31.4 million tons, while cotton production experienced a significant rebound after last year's flood damages, increasing by 108.2% to 10.2 million bales. Additionally, rice production also witnessed a substantial increase of 34.8% to 9.9 million tons.

Large-scale manufacturing (LSM) experienced a slight decline of 0.1 percent during FY 2024, compared to a significant contraction of 7.0 percent during the same period last year. However, 11 out of 22 sectors witnessed positive growth which include, food, textile, leather, pharmaceuticals, petroleum and chemical products. The performance of automobile industry remained subdued due to massive increase in input costs and limited

## Chairman's Review

auto financing availability. However, recent developments with the IMF are expected to facilitate unrestricted imports and boost foreign reserves, which will in turn support the industrial sector.

### AUTOMOBILE INDUSTRY

The automotive industry is a highly dynamic and innovative sector of the economy. It is continuously trying to adjust to the evolving customer preferences, competitive pressures, and regulatory requirements. It has recently re-emerged after coming through a tough period by showcasing respectable recovery during the last quarter. The momentum continued during the current quarter and was primarily driven by positive economic developments. However, suppressed dispensable incomes continue to impair the overall demand of the automobile products. Resultantly, the automotive industry has had to adjust itself to a new operating level over time by managing fixed costs amid low plant utilization. This remains an ongoing challenge for all car manufacturers. Your Company has managed this aspect fairly well.

The overall industry production for the three months ended June 2024 remained at 30,445 units in comparison with 19,058 units a year ago. Similarly, car sales improved to 34,712 units against 15,981 units during the same period. The Company produced 3,340 units against 305 units and sold 3,285 units as compared to 600 units in the same period of the preceding year. While the automotive industry gradually gets back on track, the need for a stable currency, reduction in interest rates and long-term economic policies are a critical factor. The Finance Act 2024-2025, aimed at increasing the tax base, is likely to pose further challenges for the automobile customers. The increase in the applicable taxes and their

potential impact on the purchasing power of individuals may affect future volumes of the auto industry.

Automobile companies must consider diversifying their product lines to cater the challenges obstructing growth and create robust demand through modern features, safety, and comfort. The advancement in smart technologies is prompting car manufacturers to shift to the more intelligent hybrid and electric vehicles. These vehicles are becoming increasingly popular around the world, and Pakistan is likely to follow a similar trend. As the technology behind EVs improves and becomes more affordable, it is expected that a niche clientele will adopt these vehicles too. The automobile sector has remained adequately innovative in the past and possesses the potential to shift the economic paradigm.

### FINANCIAL RESULTS

Your Company has been successful at keeping the business profitable under the current competitive business conditions. With continued efforts, it has managed to achieve satisfactory financial results in the first quarter.

During the three months ended June 30, 2024, net sales of the Company were recorded at PKR 15,970 million in comparison with PKR 3,771 million in the corresponding period last year. The continuity of operations helped fetch gross profit of 1,012 million against the gross loss of PKR 148 million, a year ago. Selling and administrative expenses remained at PKR 652 million compared to PKR 412 million last year. Other income declined to PKR 344 million from PKR 903 million. USD-PKR exchange rate parity displayed stability during the quarter and helped the Company to avoid exchange losses. Financial and other charges remained at the level of PKR 320 million against PKR 75 million in the preceding year, owing to short

term borrowings. The Company posted PKR 383 million as profit before tax in comparison to PKR 268 million. After statutory tax adjustments, the net profit for the three months' period ended June 30, 2024, came at PKR 203 million as compared to PKR 145 million of the corresponding period last year. Earnings per share improved to PKR 1.42 against PKR 1.02 for three months of last year.

The Company remains committed to delivering its long-term objectives of sustainable growth and value creation. This is being achieved through continued focus on operational excellence, diversification of product portfolio and cost control activities.

### FUTURE OUTLOOK

Pakistan's economic and financial position continues to improve on the back of prudent policy management and the resumption of inflows from multilateral and bilateral partners. With the easing of imports and spillovers from strong agriculture performance, industry is expected to recover. The establishment of the Special Investment Facilitation Council (SIFC), aimed at attracting both foreign and domestic investments, is expected to boost investors' confidence. Additionally, maintaining fiscal discipline, implementing structural reforms, leveraging external factors, implementing domestically driven growth initiatives, and focusing on high-potential sectors for exports will yield significant dividends in the forthcoming years.

ع خیاباں خیاباں ارم دیکھتے ہیں  
(We see bright prospects)

### ACKNOWLEDGEMENT

I would like to acknowledge the continued support and cooperation of Honda Motor Company Limited in maintaining high standards of excellence. I extend gratitude to our valued customers for the trust they continue to place in us, the management team for its sincere efforts & the Board of Directors for their guidance. Mr. Takafumi Koike and his team deserve strong appreciation for their hard work in the challenging business environment. I am also thankful to the dealers, bankers, vendors, and shareholders for helping build Honda Atlas (Pakistan) Limited a unique company.

**AAMIR H. SHIRAZI**  
Chairman

**Date: July 24, 2024**  
**Karachi**

**CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION****AS AT JUNE 30, 2024**

Rupees in thousand	Note	Un-audited June 30, 2024	Audited March 31, 2024
<b>EQUITY AND LIABILITIES</b>			
<b>SHARE CAPITAL AND RESERVES</b>			
Authorized share capital 200,000,000 (March 31, 2024: 200,000,000) ordinary shares of Rs. 10 each		2,000,000	2,000,000
Issued, subscribed and paid up share capital 142,800,000 (March 31, 2024: 142,800,000) ordinary shares of Rs. 10 each		1,428,000	1,428,000
Reserves		18,956,000	17,456,000
Revenue reserve: Un-appropriated profits		545,443	2,771,018
		20,929,443	21,655,018
<b>NON-CURRENT LIABILITIES</b>			
Long term finances - secured		2,544,857	2,634,503
Deferred government grant		589,280	632,766
Employee retirement benefits		93,806	68,928
Deferred taxation		547,323	625,553
Deferred revenue		16,171	17,242
		3,791,437	3,978,992
<b>CURRENT LIABILITIES</b>			
Current portion of non-current liabilities	6	543,250	542,829
Short term borrowings - secured		199,513	5,515,661
Accrued mark-up		78,970	304,713
Unclaimed dividend		50,420	50,420
Unpaid dividend		647,923	-
Trade and other payables		16,385,889	17,782,632
		17,905,965	24,196,255
<b>CONTINGENCIES AND COMMITMENTS</b>			
	7		
		42,626,845	49,830,265
<b>ASSETS</b>			
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	8	7,237,050	7,579,533
Intangible assets		825,881	881,480
Capital work-in-progress	9	85,608	22,885
Long term trade debts		853,027	776,274
Long term loans		208,678	218,788
Long term deposits		53,492	52,805
		9,263,736	9,531,765
<b>CURRENT ASSETS</b>			
Stores and spares		182,276	210,018
Stock-in-trade		16,229,525	20,468,774
Trade debts		7,136,344	8,523,202
Loans, advances, deposits, prepayments and other receivables		2,360,958	2,810,756
Income tax recoverable		7,196,287	7,095,946
Cash and bank balances		257,719	1,189,804
		33,363,109	40,298,500
		42,626,845	49,830,265

The annexed notes 1 to 18 form an integral part of these condensed interim financial statements.

  
**Aamir H. Shirazi**  
Chairman

  
**Takafumi Koike**  
Chief Executive

  
**Hamood ur Rahman Qaddafi**  
Chief Financial Officer



## CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS

### FOR THE THREE MONTH PERIOD ENDED JUNE 30, 2024

Rupees in thousand	Note	Un-audited Three-month period ended	
		June 30, 2024	June 30, 2023
Sales	10	15,970,341	3,770,622
Cost of sales	11	(14,958,799)	(3,919,002)
<b>Gross profit/(loss)</b>		1,011,542	(148,380)
Distribution and marketing costs		(259,396)	(140,028)
Administrative expenses		(392,153)	(271,922)
Other income		343,769	902,686
Other expenses		(33,361)	(30,984)
Finance cost		(287,085)	(43,677)
		(628,226)	416,075
<b>Profit before taxation</b>		383,316	267,695
Taxation		(180,691)	(122,738)
<b>Profit for the period</b>		202,625	144,957
Earnings per share - basic and diluted (in Rupees)		1.42	1.02

The annexed notes 1 to 18 form an integral part of these condensed interim financial statements.



**Aamir H. Shirazi**  
Chairman



**Takafumi Koike**  
Chief Executive



**Hamood ur Rahman Qaddafi**  
Chief Financial Officer

**CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE THREE MONTH PERIOD ENDED JUNE 30, 2024**

Rupees in thousand	Un-audited Three-month period ended	
	June 30, 2024	June 30, 2023
Profit for the period	202,625	144,957
<b>Other comprehensive income</b>		
Items that may be reclassified subsequently to profit or loss	-	-
Items that will not be subsequently reclassified to profit or loss	-	-
<b>Total comprehensive income for the period</b>	<b>202,625</b>	<b>144,957</b>

The annexed notes 1 to 18 form an integral part of these condensed interim financial statements.

  
**Aamir H. Shirazi**  
Chairman

  
**Takafumi Koike**  
Chief Executive

  
**Hamood ur Rahman Qaddafi**  
Chief Financial Officer

## CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY

### FOR THE THREE MONTH PERIOD ENDED JUNE 30, 2024

Rupees in thousand	Share capital	Capital Reserve	Revenue Reserves		Total
		Share premium	General reserve	Un-appropriated profit	
<b>Balance as on April 01, 2023 (audited)</b>	1,428,000	76,000	17,380,000	380,325	19,264,325
<b>Total comprehensive income for the period</b>					
Profit for the period	-	-	-	144,957	144,957
Other comprehensive income for the period	-	-	-	-	-
	-	-	-	144,957	144,957
<b>Balance as on June 30, 2023 (un-audited)</b>	1,428,000	76,000	17,380,000	525,282	19,409,282
<b>Balance as on April 1, 2024 (audited)</b>	1,428,000	76,000	17,380,000	2,771,018	21,655,018
<b>Appropriation of reserves</b>					
Profit for the period	-	-	1,500,000	(1,500,000)	-
<b>Total comprehensive income for the period</b>					
Profit for the period	-	-	-	202,625	202,625
Other comprehensive income for the period	-	-	-	-	-
	-	-	-	202,625	202,625
<b>Transactions with owners in their capacity as owners recognised directly in equity</b>					
Final dividend for the year ended March 31, 2024 @ Rupees 6.50 per share	-	-	-	(928,200)	(928,200)
<b>Balance as on June 30, 2024 (un-audited)</b>	1,428,000	76,000	18,880,000	545,443	20,929,443

The annexed notes 1 to 18 form an integral part of these condensed interim financial statements.

  
Aamir H. Shirazi  
Chairman

  
Takafumi Koike  
Chief Executive

  
Hamood ur Rahman Qaddafi  
Chief Financial Officer

## CONDENSED INTERIM STATEMENT OF CASH FLOWS

### FOR THE THREE MONTH PERIOD ENDED JUNE 30, 2024

Rupees in thousand	Note	Un-audited Three-month period ended	
		June 30, 2024	June 30, 2023
<b>Cash flows from operating activities</b>			
Cash generated/(utilised) from operations	13	6,624,551	(757,601)
Finance cost paid		(387,451)	(35,743)
Employees' retirement benefits and other obligations paid		(908)	(1,876)
Net decrease in loans to employees		14,307	69,957
Net (increase)/decrease in long term trade debts		(84,056)	144,362
Net increase in long term deposits		(687)	-
Income tax paid		(359,262)	(72,924)
Royalty paid		(1,001,608)	(2,049)
Net increase/(decrease)in deferred revenue		223	(1,914)
<b>Net cash inflow/(outflow) from operating activities</b>		<b>4,805,109</b>	<b>(657,788)</b>
<b>Cash flows from investing activities</b>			
Fixed capital expenditure		(65,590)	(22,157)
Purchase of intangible assets		-	(1,102)
Proceeds from disposal of property, plant and equipment		3,481	12,258
Interest received		54,472	157,500
<b>Net cash (outflow)/inflow from investing activities</b>		<b>(7,637)</b>	<b>146,499</b>
<b>Cash flows from financing activities</b>			
Long term borrowings paid		(133,132)	(75,889)
Dividends paid		(280,277)	(98)
<b>Net cash outflow from financing activities</b>		<b>(413,409)</b>	<b>(75,987)</b>
<b>Net increase/(decrease) in cash and cash equivalents</b>		<b>4,384,063</b>	<b>(587,276)</b>
Cash and cash equivalents at the beginning of the period		(4,325,857)	15,150,337
<b>Cash and cash equivalents at the end of the period</b>	14	<b>58,206</b>	<b>14,563,061</b>

The annexed notes 1 to 18 form an integral part of these condensed interim financial statements.

  
Aamir H. Shirazi  
Chairman

  
Takafumi Koike  
Chief Executive

  
Hamood ur Rahman Qaddafi  
Chief Financial Officer

## NOTES TO AND FORMING PART OF CONDENSED INTERIM FINANCIAL STATEMENTS

### FOR THE THREE MONTH PERIOD ENDED JUNE 30, 2024

#### 1. LEGAL STATUS AND NATURE OF BUSINESS

Honda Atlas Cars (Pakistan) Limited (the 'Company') is a public company limited by shares incorporated in Pakistan on November 4, 1992 under the repealed Companies Ordinance, 1984 (now, the Companies Act, 2017). It is a subsidiary of Honda Motor Co., Ltd., Japan, (the 'holding company'). The Company's ordinary shares are listed on the Pakistan Stock Exchange Limited.

The registered office of the Company is situated at 1-Mcleod Road, Lahore, and its manufacturing facility is located at 43 km, Multan Road, Manga Mandi, Lahore. The Company also has regional offices situated at Asia House, 19-C&D, Block L, Gulberg III, Main Ferozepur Road, Lahore and Tower-A, Technology Park, Shahrah-e-Faisal, Karachi.

The Company's principal activities are assembling and progressive manufacturing and sale of Honda vehicles and spare parts. The Company commenced commercial production from July 1994.

#### 2. BASIS OF PREPARATION

##### 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:

- i) International Accounting Standard ('IAS') 34, 'Interim Financial Reporting', issued by International Accounting Standards Board ('IASB') as notified under the Companies Act, 2017 (the Act), and
- ii) Islamic Financial Accounting Standards (IFAS) issued by the Institute of Chartered Accountants of Pakistan as are notified under the Act; and
- iii) Provisions of and directives issued under the Act.

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

- 2.2 These condensed interim financial statements are un-audited and are being submitted to the members as required by section 237 of the Companies Act, 2017 (the "Act").

These condensed interim financial statements do not include all of the information required for annual financial statements and should be read in conjunction with the annual financial statements as at and for the year ended March 31, 2024. Selected explanatory notes are included to explain events and transactions that are significant to the understanding of the changes in the Company's financial position and performance since the last annual financial statements.

#### 3. SIGNIFICANT ACCOUNTING POLICIES

- 3.1 The accounting policies adopted for the preparation of these condensed interim financial statements are the same as those applied in the preparation of preceding annual published financial statements of the Company for the year ended March 31, 2024 except for the adoption of new and amended standards as set out below:

##### 3.2 Initial application of standards, amendments or an interpretation to existing standards

The following amendments to existing standards have been published that are applicable to the Company's financial statements covering annual periods, beginning on or after the following dates:

###### 3.2.1 Standards, amendments and interpretations to accounting standards that are effective in the current period

Certain standards, amendments and interpretations to accounting standards are effective for accounting periods beginning on April 1, 2024 but are considered not to be relevant or to have any significant effect on the Company's operations (although they may affect the accounting for future transactions and events) and are, therefore, not detailed in these condensed interim financial statements.

###### 3.2.2 Standards, amendments and interpretations to existing standards that are not yet effective and have not been early adopted by the Company

There are certain standards, amendments to the accounting standards and interpretations that are mandatory for the Company's accounting periods beginning on or after April 1, 2025 but are considered not to be relevant or to have any significant effect on the Company's operations and are, therefore, not detailed in these condensed interim financial statements.

**NOTES TO AND FORMING PART OF CONDENSED INTERIM FINANCIAL STATEMENTS****FOR THE THREE MONTH PERIOD ENDED JUNE 30, 2024****4. ACCOUNTING ESTIMATES**

The preparation of these condensed interim financial statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates.

In preparing these condensed interim financial statements, the significant judgements made by management in applying the Company's accounting policies and the key sources of estimation uncertainty were the same as those applied to the financial statements for the year ended March 31, 2024, with the exception of changes in estimates as referred in note 5.

**5. TAXATION**

Income tax expense is recognized in each interim period based on best estimate of the weighted average annual income tax rate expected for the full financial year. Amounts accrued for income tax expense in one interim period may have to be adjusted in a subsequent interim period of that financial year if the estimate of the annual income tax rate changes.

Rupees in thousand	Un-audited June 30, 2024	Audited March 31, 2024
<b>6. CURRENT PORTION OF NON-CURRENT LIABILITIES</b>		
Current portion of long term loan	352,447	347,269
Current portion of deferred government grant	182,417	187,595
Current portion of deferred revenue	8,386	7,965
	543,250	542,829

**7. CONTINGENCIES AND COMMITMENTS****7.1 Contingencies**

There is no significant change in contingencies from the preceding annual published financial statements of the Company for the year ended March 31, 2024, except for the following:

- i) Bank guarantees of Rs 4,532.19 million (March 31, 2024: Rs 4,428.14 million) have been issued in favour of third parties.

Rupees in thousand	Un-audited June 30, 2024	Audited March 31, 2024
<b>7.2 Commitments in respect of</b>		
Letters of credit and purchase orders for capital expenditure	89,296	41,240
Letters of credit and purchase orders for other than capital expenditure	3,301,674	2,145,500
Future payments under Ijarah agreements	1,583,527	387,524
	4,974,497	2,574,264

Rupees in thousand	Note	Un-audited June 30, 2024	Audited March 31, 2024
<b>8. PROPERTY, PLANT AND EQUIPMENT</b>			
Operating fixed assets	8.1	7,121,235	7,463,718
Major stores and spares		115,815	115,815
		7,237,050	7,579,533
<b>8.1 The movement during the period/year is as follows:</b>			
Opening book value	8.1.1	7,463,718	9,267,918
Additions during the period/year		2,867	193,855
		7,466,585	9,461,773
Disposals and derecognition during the period/year (book value)		(3,527)	(448,692)
Depreciation charged for the period/year		(341,823)	(1,549,363)
		(345,350)	(1,998,055)
Closing book value		7,121,235	7,463,718

Rupees in thousand	Un-audited June 30, 2024	Audited March 31, 2024
<b>8.1.1 Additions during the period/year</b>		
Plant and machinery	-	113,214
Furniture and office equipment	900	2,613
Vehicles	-	25,324
Tools and equipment	667	4,662
Computers	1,300	48,042
	2,867	193,855
<b>9. CAPITAL WORK-IN-PROGRESS</b>		
Opening balance	22,885	7,015
Additions during the period/year	65,590	232,745
	88,475	239,760
Transfers during the period/year	(2,867)	(216,875)
Closing balance	85,608	22,885

Rupees in thousand	Un-audited Three-month period ended	
	June 30, 2024	June 30, 2023
<b>10. SALES</b>		
Own manufactured goods	19,483,921	4,010,505
Sales tax	(3,485,704)	(767,734)
Federal excise duty	(585,703)	(139,316)
Capital value tax	(84,571)	(26,227)
Commission to dealers	(288,345)	(59,168)
Discount to customers	(957)	(48,618)
	15,038,641	2,969,442
Trading goods	1,122,381	965,290
Sales tax	(190,681)	(164,110)
	931,700	801,180
	15,970,341	3,770,622
<b>11. COST OF SALES</b>		
Own manufactured goods	14,358,806	3,416,302
Trading goods	599,993	502,700
	14,958,799	3,919,002

**NOTES TO AND FORMING PART OF CONDENSED INTERIM FINANCIAL STATEMENTS  
FOR THE THREE MONTH PERIOD ENDED JUNE 30, 2024**

Rupees in thousand		Un-audited Three-month period ended	
		June 30, 2024	June 30, 2023
<b>12. TRANSACTIONS AND BALANCES WITH RELATED PARTIES</b>			
<b>Relationship with the Company</b>	<b>Nature of transaction</b>		
i. Holding & associated companies	Sale of goods	262,881	133,100
	Purchase of goods	2,142,947	1,682,873
	Purchase of property, plant and equipment	1,300	-
	Insurance premium	82,346	38,512
	Insurance claims	8,001	3,014
	Technical assistance and training charges	4,733	4,709
	Royalty	302,126	59,800
	Recovery against warranty and other claims	53,118	28,641
	Dividends	753,660	-
ii. Key management personnel	Remuneration	79,526	74,797
	Sale of property, plant and equipment	40	4,696
iii. Post employment benefit plans	Expense charged in respect of retirement benefit plans	52,365	50,740
		<b>Un-audited June 30, 2024</b>	<b>Audited March 31, 2024</b>
<b>Rupees in thousand</b>			
Period/year end balances, other than those disclosed in the notes to these condensed interim financial statements are as follows:			
Receivable from related parties		604,182	565,340
Payable to related parties		3,129,593	2,850,816
		<b>Un-audited June 30, 2024</b>	<b>Audited March 31, 2024</b>
Rupees in thousand		Un-audited Three-month period ended	
		June 30, 2024	June 30, 2023
<b>13. CASH GENERATED/(UTILISED) FROM OPERATIONS</b>			
	Profit before taxation	383,316	267,695
	Adjustments for non-cash charges and other items:		
	- Depreciation on property, plant and equipment	341,823	424,365
	- Loss/(Profit) on disposal of property, plant and equipment	46	(710)
	- Profit on bank deposits, loan to employees & advances to suppliers	(55,893)	(156,792)
	- Discounting/(Unwinding) of trade receivables-net	7,303	(36,055)
	- Unwinding of long term loans-net	(26,620)	(20,190)
	- Finance cost	161,708	36,083
	- Provision for employees' retirement benefits and other obligations	79,971	65,044
	- Amortisation on intangible assets	55,599	64,750
	- Amortisation of deferred revenue	(873)	(582)
	- Royalty	307,125	64,800
	- Working capital changes	5,371,046	(1,466,009)
		6,624,551	(757,601)
<b>13.1 Working capital changes</b>			
<b>Decrease/(Increase) in current assets</b>			
	- Stores and spares	27,742	4,475
	- Stock-in-trade	4,239,249	146,441
	- Trade debts	1,386,858	(159,350)
	- Loans, advances, prepayments and other receivables	473,642	9,636,782
<b>Decrease in current liabilities</b>			
	- Trade and other payables	(756,445)	(11,094,357)
		5,371,046	(1,466,009)



Rupees in thousand	Un-audited June 30, 2024	Un-audited June 30, 2023
<b>14. CASH AND CASH EQUIVALENTS</b>		
Cash and cash equivalents included in the condensed interim statement of cash flows comprise of the following amounts:		
Cash and bank balances	257,719	4,203,314
Term deposits	-	280,000
Short term investments	-	10,094,156
Short term borrowings - secured	(199,513)	(14,409)
	58,206	14,563,061

## 15. FINANCIAL RISK MANAGEMENT

### 15.1 Financial risk factors

The Company's activities expose it to a variety of financial risks: market risk (including currency risk, fair value interest rate risk, cash flow interest rate risk and price risk), credit risk and liquidity risk.

The condensed interim financial statements do not include all financial risk management information and disclosures required in the annual financial statements, and should be read in conjunction with the Company's annual financial statements as at March 31, 2024.

There have been no changes in the risk management department or in any risk management policies since the year ended March 31, 2024.

### 15.2 Fair value estimation

During the period, there were no significant changes in the business or economic circumstances that affect the fair value of the Company's financial assets and financial liabilities. Furthermore, there were no reclassifications of financial assets.

**NOTES TO AND FORMING PART OF CONDENSED INTERIM FINANCIAL STATEMENTS  
FOR THE THREE MONTH PERIOD ENDED JUNE 30, 2024**

	Manufacturing		Trading		Total	
	Un-audited Three-month period ended		Un-audited Three-month period ended		Un-audited Three-month period ended	
	June 30, 2024	June 30, 2023	June 30, 2024	June 30, 2023	June 30, 2024	June 30, 2023
<b>Rupees in thousand</b>						
<b>16. SEGMENT INFORMATION</b>						
Segment revenue	15,038,641	2,969,442	931,700	801,180	15,970,341	3,770,622
Segment expenses						
- Cost of sales	(14,358,806)	(3,416,302)	(599,993)	(502,700)	(14,958,799)	(3,919,002)
Gross profit/(loss)	679,835	(446,860)	331,707	298,480	1,011,542	(148,380)
Distribution and marketing costs					(259,396)	(140,028)
Administrative expenses					(392,153)	(271,922)
Other income					343,769	902,686
Other expenses					(33,361)	(30,984)
Finance cost					(287,085)	(43,677)
Profit before taxation					383,316	267,695
Taxation					(180,691)	(122,738)
Profit for the period					202,625	144,957

16.1 Segment wise assets and liabilities are not being reviewed by the Chief Operating Decision Maker.

### 17. DATE OF AUTHORISATION FOR ISSUE

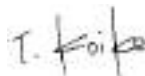
These condensed interim financial statements were authorised for issue on July 24, 2024 by the Board of Directors of the Company.

### 18. CORRESPONDING FIGURES

In order to comply with the requirements of IAS 34, the condensed interim statement of financial position has been compared with the balances of annual audited financial statements of preceding financial year, whereas, the condensed interim statement of profit or loss, condensed interim statement of comprehensive income, condensed interim statement of changes in equity and condensed interim statement of cash flows have been compared with the balances of comparable period of immediately preceding financial year.



**Aamir H. Shirazi**  
Chairman



**Takafumi Koike**  
Chief Executive



**Hamood ur Rahman Qaddafi**  
Chief Financial Officer

## اظہار تشکر

میں عہدگی کے اعلیٰ معیار کو برقرار رکھنے میں ہنڈا موٹر کمپنی لمیٹڈ کی مسلسل سپورٹ اور تعاون کو سراہنا چاہتا ہوں۔ ہم پر بھروسہ کرنے کے لئے میں اپنے معزز صارفین، مخلصانہ کوششوں کے لئے انتظامی ٹیم اور رہنمائی کے لئے بورڈ آف ڈائریکٹرز کا شکریہ ادا کرنا چاہتا ہوں۔ مسٹر تا کا فومی کو نیکی اور اس کی ٹیم مشکل ترین کاروباری ماحول میں اپنی انتھک محنت کے لئے خراج تحسین کے مستحق ہیں۔ میں ہنڈا اٹلس (پاکستان) لمیٹڈ کو ایک منفرد کمپنی بنانے میں مدد کے لئے ڈیلرز، بیٹیکرز، وینڈرز اور شیئر ہولڈرز کا بھی تہہ دل سے شکریہ ادا کرتا ہوں۔



عامراج شیرازی

چیئر مین

کراچی: 24 جولائی 2024ء

کمپنی پائیدار نمو اور منافع جیسے اپنے طویل مدتی اہداف کو حاصل کرنے کے لئے پر عزم رہی۔ یہ آپریشنل عمدگی، پروڈکٹ پورٹ فولیو میں تنوع اور کاسٹ کنٹرول سرگرمیوں پر مسلسل توجہ کے ذریعے ہی ممکن ہے۔

### مستقبل کا منظر نامہ

باصلاحیت پالیسی مینجمنٹ اور کثیر و دو جہتی شراکت داروں سے رقوم کی آمد کے باعث پاکستان کی معیشت اور مالیاتی حالت مسلسل بہتر ہو رہی ہے۔ درآمدات میں آسانی اور مستحکم زرعی کارکردگی کے نتائج کی وجہ سے انڈسٹری کی بحالی کے امکانات روشن ہیں۔ اسپیشل انویسٹمنٹس فیسلٹیشن کونسل (SIFC) کے قیام کا مقصد ملکی و غیر ملکی سرمایہ کاری کو مائل کرنا ہے جس سے سرمایہ کاروں کے اعتماد میں اضافہ ہونے کی توقع ہے۔ مزید برآں، مالیاتی نظم و نسق کو جاری رکھنا، اسٹریکچرل اصلاحات کا نفاذ، بیرونی عوامل پر ضبط، ملکی سطح پر نمو بڑھانے کے اقدامات اور برآمدات کی زیادہ صلاحیت رکھنے والے شعبوں پر توجہ سے آئندہ برسوں میں نمایاں آمدنی پیدا ہوگی۔

ع خیاباں خیاباں اِرم دیکھتے ہیں  
(We see bright prospects)

گذشتہ برس کی اسی مدت میں 3,771 ملین روپے کی نسبت 30 جون 2024ء کو اختتام پذیر سہ ماہی کے دوران کمپنی کی خالص سیلز 15,970 ملین روپے ریکارڈ ہوئی۔ آپریشنز کے تسلسل نے ایک برس قبل 148 ملین روپے نقصان کے مقابلے میں 1,012 ملین روپے کل منافع حاصل کرنے میں مدد دی۔ فروخت اور انتظامی اخراجات گذشتہ برس میں 412 ملین روپے کے مقابلے میں 652 ملین روپے رہے۔ دیگر آمدنی 903 ملین روپے سے کم ہو کر 344 ملین روپے رہی۔ مذکورہ سہ ماہی کے دوران ڈالر اور پاکستانی روپے میں موازنہ مستحکم رہا جس سے کمپنی مبادلہ میں خسارے سے محفوظ رہی۔ مالیاتی و دیگر اخراجات قلیل مدتی قرضوں کے باعث گذشتہ برس میں 75 ملین روپے کے مقابلے میں 320 ملین روپے رہے۔ کمپنی نے 268 ملین روپے کے مقابلے میں 383 ملین روپے منافع علاوہ ٹیکس ریکارڈ کیا۔ لازمی ٹیکس کٹوتیوں کے بعد گذشتہ برس کی اسی مدت میں 145 ملین روپے کے مقابلے میں 30 جون 2024ء کو اختتام پذیر سہ ماہی کے لئے خالص منافع 203 ملین روپے درج ہوا۔ فی حصص آمدنی میں گذشتہ برس کی سہ ماہی میں 1.02 روپے کے مقابلے میں بہتر ہو کر 1.42 روپے رہی۔

ممکنہ اثرات آٹو انڈسٹری کے آئندہ کے حجم پر اثر انداز ہو سکتے ہیں۔

آٹو موبائل کمپنیوں کو اپنے پراڈکٹ لائن میں تنوع لانے کی ضرورت ہے تاکہ نمو میں رکاوٹ بننے والے چیلنجز سے بچا جاسکے اور جدید ترین خصوصیات، حفاظت اور آرام کے ذریعے مستحکم طلب حاصل کی جاسکے۔ سمارٹ ٹیکنالوجیز میں جدت نے کارمینیوفیکچررز کو مزید خصوصیات سے لیس ہابز اور الیکٹریک گاڑیوں کی جانب منتقل ہونے پر مجبور کیا ہے۔ یہ گاڑیاں دنیا بھر میں شہرت پا رہی ہیں اور پاکستان میں بھی یہی رجحان بننے والا ہے۔ چونکہ برقی گاڑیوں کی ٹیکنالوجی بہتر ہو رہی ہے اور یہ مزید سستی ہو رہی ہے لہذا امید کی جاتی ہے کہ کلائنٹس کا مخصوص شعبہ ان گاڑیوں کو پسند کرے گا۔ آٹو موبائل کا شعبہ ماضی میں بھی جدت پسند رہا ہے جو معاشی دھارے کو تبدیل کرنے کی صلاحیت رکھتا ہے۔

## مالیاتی نتائج

آپ کی کمپنی موجودہ مسابقتی کاروباری حالات میں کاروبار کو منافع بخش بنانے میں کامیاب رہی ہے۔ لگاتار کوششوں کے ساتھ، کمپنی پہلی سہ ماہی میں تسلی بخش مالیاتی نتائج حاصل کرنے میں کامیاب ہوئی ہے۔

منسوب کیا جا رہا ہے۔ البتہ، قابل صرف آمدنی پر دباؤ کے باعث آٹو موبائل مصنوعات کی مجموعی طلب میں لگاتار کمی واقع ہوئی۔ جس کے نتیجے میں، آٹو موٹیو انڈسٹری کو پلانٹ کے کم استعمال کے باعث مستقل لاگت کو منج کر کے نئے آپریٹنگ لیول پر لانا پڑا۔ تمام کارمینیوفیکچررز کے لئے یہ چیلنج جاری و ساری ہے۔ آپ کے کمپنی اس عمل سے بہتر انداز میں نمبر دآزما ہوئی ہے۔

جون 2024ء کو اختتام پذیر سہ ماہی کے لئے مجموعی صنعتی پیداوار 30,445 یونٹ رہی جو ایک برس قبل 19,058 یونٹس تھی۔ اسی طرح سے، گاڑیوں کی فروخت اسی مدت کے دوران 15,981 یونٹس کے مقابلے میں 34,712 یونٹس رہی۔ کمپنی نے گذشتہ برس کی اسی مدت میں 305 یونٹس کے مقابلے میں 3,340 یونٹس تیار کئے اور 600 یونٹس کے مقابلے میں 3,285 یونٹس فروخت کئے۔ چونکہ آٹو موٹیو انڈسٹری بحالی کی جانب گامزن ہے لہذا مستحکم کرنسی، شرح سود میں کمی اور طویل مدتی معاشی پالیسیاں انتہائی اہم ہیں۔ فائننس ایکٹ 2024-2025 کا مقصد ٹیکس بیس میں اضافہ کرنا ہے جس سے آٹو موبائل صارفین کو مزید چیلنجز کا سامنا رہے گا۔ قابل اطلاق ٹیکسوں میں اضافہ اور صارفین کی قوت خرید پر اس کے

بڑے پیمانے کی صنعت (LSM) نے مالیاتی سال 2024ء کے دوران 0.1 فی صد کی معمولی کمی ظاہر کی جب کہ گذشتہ برس کی اسی مدت کے دوران یہ کمی 7.0 فی صد تھی۔ البتہ، 22 میں سے 11 شعبوں بشمول خوراک، ٹیکسٹائل، لیڈر، فارماسیوٹیل، پٹرولیم اور کیمیائی مصنوعات نے مثبت نمو ظاہر کی۔ پیداواری لاگت میں بے انتہا اضافے اور آٹو فائیننگ کے محدود مواقع کے باعث آٹو موبائل انڈسٹری کی کارکردگی معدوم رہی۔ البتہ، آئی ایم ایف کے ساتھ حالیہ پیش رفت سے توقع کی جاتی ہے کہ درآمدات پر پابندی میں نرمی واقع ہوگی اور غیر ملکی زرمبادلہ کے ذخائر میں اضافہ ہوگا جس سے صنعتی شعبے کو سہارا ملے گا۔

### آٹو موبائل انڈسٹری

آٹو موبائل انڈسٹری معیشت کا انتہائی متحرک اور جدت پسند شعبہ ہے۔ یہ صارف کی متغیر ترجیحات، مسابقتی دباؤ اور ریگولیٹری تقاضوں کو ایڈجسٹ کرنے کی لگاتار کوشش کر رہی ہے۔ یہ شعبہ گذشتہ سہ ماہی کے دوران خاطر خواہ بحالی کا مظاہرہ کرتے ہوئے انتہائی مشکل دور سے نکل کر ابھر کر سامنے آیا ہے۔ یہ پیش رفت حالیہ سہ ماہی میں بھی جاری ہے جسے بنیادی طور پر مثبت معاشی پیش رفت سے

9.3 ٹریلین تک لے گیا جسے بلند انکم ٹیکس اور درآمدی ڈیوٹی محصولات سے منسوب کیا جاتا ہے۔ مالیاتی خسارے پر قابو پانے کے لئے حکومت نے فائننس ایکٹ 2024ء منظور کیا جس میں مخصوص شعبہ پر اضافی ٹیکسوں کے اطلاق اور ٹیکس کریڈٹ اور اسٹیشن کو ختم کرنے کی تجویز دی گئی ہے۔ انتخابات کے بعد سیاسی استحکام نے افراط زر کے دباؤ کو کم اور ادائیگیوں میں توازن کو بہتر کیا جس کے نتیجے میں PSX 100 انڈیکس 78,000 پوائنٹس کو عبور کرتے ہوئے تاریخ کی بلند ترین سطح پر پہنچ گیا۔

زرعی شعبے نے عمدہ کارکردگی کا مظاہرہ کیا جس کے باعث زرعی شعبہ سازگار موسمی حالات، آلات کی بہتر سپلائی اور زرعی پیداوار میں اضافے کے لئے حکومتی اقدامات بشمول کسانوں کے لئے زرعی قرضہ جات کی فراہمی کے نتیجے میں 11.03 فی صد تک بڑھا۔ گندم کی پیداوار 11.6% فی صد اضافے کے ساتھ 31.4 ملین ٹن تک پہنچ گئی جب کہ کپاس کی پیداوار بھی گذشتہ برس میں سیلاب کی تباہ کاریوں کے بعد 108.2% اضافے کے ساتھ 10.2 ملین گانٹھیں ریکارڈ ہوئی۔ مزید برآں، چاول کی پیداوار بھی 34.8% اضافے کے ساتھ 9.9 ملین ٹن رہی۔

## چیرمین کا تجزیہ

میں 30 جون 2024ء کو اختتام پذیر سہ ماہی کے لئے کمپنی کی منجمد عبوری مالیاتی اسٹیٹمنٹس ازراہ مسرت پیش کرتا ہوں۔

## کلی اقتصادی جائزہ

پاکستان کی معیشت میں بہتری اور استحکام کے واضح امکانات دکھائی دیئے ہیں۔ حکومت کی معقول پالیسی مینجمنٹ اور انتظامی اقدامات نے اعتماد کو بحال کیا ہے جس سے معاشی سرگرمی میں اضافہ ہوا ہے۔ اس کے نتیجے میں گذشتہ برس کے دوران 0.3% شرح نمو کے مقابلے میں مالیاتی سال 2024ء کے دوران شرح نمو میں 2.4 فی صد تک اضافہ ہوا۔ یہ ترقی مستحکم زرعی کارکردگی، بہتر کرنٹ اکاؤنٹ بیلنس اور افراط زر کے گھٹتے ہوئے دباؤ سے منسوب کیا گیا۔ البتہ، قرضوں پر بلند لاگت اور بیرونی ادائیگیاں تاحال ایک بڑا چیلنج ہیں۔ ان مالیاتی ضروریات کو پورا کرنے اور معاشی اشاریوں میں استحکام کو برقرار رکھنے کے لئے حکومت نے نئے تین سالہ پروگرام کے لئے IMF کے ساتھ مذاکرات کا آغاز کر دیا ہے جس میں 7-8 ارب ڈالر کے قرضے کو مد نظر رکھا جائے گا۔

بیرونی محاذ پر، پالیسی میں انجماد اور اطلاقی حکمت عملیوں

نے حوصلہ افزاء نتائج دکھائے ہیں۔ کرنٹ اکاؤنٹ خسارہ مالیاتی سال 2023ء میں 3.9 بلین ڈالر سے کم ہو کر مالیاتی سال 2024ء میں 0.7 بلین ڈالر ہو گیا۔ اس بہتری کو برآمدات میں 10.5% یعنی 27.7 بلین ڈالر سے 30.7 بلین ڈالر اضافہ اور درآمدی بل میں 55.2 بلین ڈالر سے 54.7 بلین ڈالر یعنی 1% کمی سے منسوب کیا جا رہا ہے۔ ترسیلات زر میں بھی مالیاتی سال 2024ء کے دوران 10.6% نمایاں اضافہ ہوا جو 30 بلین ڈالر سے تجاوز کر گئے۔ دو جہتی اور کثیر جہتی معاونین سے مدد اور نیا پاکستان سرنٹیکسٹس کی مد میں 2 بلین ڈالر کی آمد سے غیر ملکی زرمبادلہ کے ذخائر گذشتہ برس کے دوران 9.2 بلین ڈالر کے مقابلے میں 14.6 بلین ڈالر تک پہنچ گئے۔ مثبت جذبات کے ساتھ ذخائر میں بہتری نے روپے اور ڈالر میں شرح مبادلہ کو 277 روپے تک مستحکم کیا۔ مزید برآں بہتر ڈیمانڈ-سپلائی توازن اور بلند مسابقتی اثر نے افراط زر کے دباؤ کو کم کرنے، جو 12.6% تک کم ہو گیا، میں اہم کردار ادا کیا۔ اس کے جواب میں، مرکزی بینک نے جون 2024ء میں پالیسی ریٹ کو 150 بیس پوائنٹس کم کر کے 20.5% کر دیا۔ مالیاتی لحاظ سے، FBR اپنے محصولات کے اہداف کو تجاوز کرتے ہوئے



# Authorized Sales Service & Spare Parts Dealers

## 3S DEALERS

### KARACHI

**Honda Shahrah-e-Faisal**  
13-Banglore Town,  
Main Shahrah-e-Faisal.  
Tel: (021) 34547113-6

### Honda Defence

67/1, Korangi Road  
Near HINO Circle  
Tel: (021) 35805291-4

### Honda SITE

C-1, Main Manghopir  
Road, SITE.  
Tel: (021) 32577411-2

### Honda South

1-B/1, Sec. 23, Korangi  
Industrial Area.  
Tel: (021) 35050251-4

### Honda Drive In

118-C, Rashid Minhas Road.  
Tel: (021) 34992832-7

### Honda Quaideen

233-A-2, PECHS.  
Tel: (021) 34556071-3

### Honda Port Qasim

Plot No. 3B & 4B, Block-B,  
Gulshan-e-Benazir,  
Township Scheme,  
PQA, Bin Qasim.  
Cell: (0223) 6671789

### Honda Khair

Plot 8B, Corridor Area,  
near Gulshan e Mayamar Mor,  
Main Super Highway.  
UAN 03111-111-772,  
(021) 36881414-18

### Honda United

D-8, Block-B, North  
Nazimabad,  
Karachi Central.  
Tel: 0333-8882342

### HYDERABAD

**Honda Palace**  
Shahbaz Town,  
Jamshoro Road.  
Tel: (0223) 6671789

### ABBOTTABAD

**Honda Abbott**  
Kala Pull,  
Main Mansehra Road,  
Musa Zai Colony.  
Tel: (0312) 0108190

### LAHORE

**Honda Fort**  
32 Queens Road.  
Tel: (0311) 4348265

### Honda Point

Main Defence Road.  
Tel: (042) 35700994

### Honda Gateway

15 - Km, Multan Road,  
Tel: (042) 111 333 789

### Honda Township

Main Peco Road,  
Kot Lakhpat.  
Tel: (042)-111-07-08-06

### Honda Ring Road

1-KM Ferozpur Road,  
Bhulley Shah Interchange,  
Ring Road.  
Tel: (042)-345-100-00

### Honda Lahore

12 KM, Lahore Sheikhpura  
Road Kot Abdul Malik Lahore.  
Ph # 042-7900500-4

### ISLAMABAD

**Honda Classic**  
Plot 179, I 10/3,  
Industrial Area.  
Tel: (051) 4438801-5

### Honda Avenue

1-Km, Koral Chowk,  
Islamabad Highway,  
Opp. Judicial Colony.  
Tel: (051) 2326121-4

### JHELUM

**Honda Express**  
Main GT Road, Kala Gujran.  
Tel: (0544) 272082

### RAWALPINDI

**Honda Downtown**  
Main G.T. Road Swan Camp  
Rawalpindi / Islamabad.  
UAN (051) 111 899 899

### MARDAN

**Honda Mardan**  
Opposite Industrial Estate,  
Surkh Dhery, Nowshera Road.  
Tel: (0937) 881115  
UAN: (0937) 111-627-326

### MULTAN

**Honda Breeze**  
63 Abdali Road.  
Tel: (061) 4588871-3

### Honda Multan

Northern Bypass Road,  
Near NCBA Institute.  
Tel: (061) 8023241-44

### FAISALABAD

**Honda Faisalabad**  
East Canal Road.  
Tel: (041) 8731741-4

### Honda Chenab

123 JB Raja Wala,  
Green View Colony.  
Tel: (041) 260-111-4

### Honda Lyallpur

Gattwala Toll Plaza,  
Sheikhpura Road.  
Tel: (041) 2423774-9

### SARGODHA

**Honda Ittefaq**  
7-Km Lahore Road.  
UAN: 0304-111-8292  
Tel: 0482169291-92

### GUJRANWALA

**Honda Gujranwala**  
G.T. Road.  
Tel: (055) 3415401-3

### SIALKOT

**Honda Falcon**  
Pakki Kotli, Daska Road.  
Tel: (052) 3252000, 3251251-4

### MIRPUR

**Honda Empire**  
Mian Muhammad Road, Quaid-  
e-Azam Chowk, Mirpur Azad  
Kashmir  
Tel: (05827) 451501-3

### PESHAWAR

**Honda North**  
Main University Road.  
Tel: (091) 5854901

### DERA GHAZI KHAN

**Honda HiSun**  
Multan Road.  
Tel: (064) 111-690-690

### RAHIM YAR KHAN

**Honda Rahim Yar Khan**  
Shahbaz Pur Road, Near  
Naveena Textile Mills,  
Cantt Chowk.  
Tel: (068) 5674446-8

### SAHIWAL

**Honda Sahiwal**  
Sahiwal Bypass Lahore Road  
near PSO  
Tel: 040-4502081-82

### QUETTA

**Honda Carwan**  
Airport Road, Besides Carwan  
Fuel Station, Sheikhmanda.  
Tel: 081-2881001-3

### BAHAWALPUR

**Honda Bahawalpur**  
KLP Road,  
Bypass, Bahawalpur  
Cell: 0300-0891400

# Authorized Service & Spare Parts Dealers

## 2S DEALERS

### LAHORE

**Johar Town Honda**  
892-R-1 Main Boulevard,  
Johar Town.  
Tel: 042-35291712 , 35291771

**Aabpara Honda**  
Aabpara Market,  
16 Wahdat Road.  
Tel: 042-35866932,

**Samanabad Honda**  
Plot No.29/30 – 21,  
Acre Scheme Samanabad,  
Tel: 042-37530563 , 37530579

**Defence Honda**  
E-105, New Super Town, Near Main  
Gate Defence Housing, Society,  
Main Boulevard, DHA  
Tel: 0321-4466544, 042-35732358

**Smart Honda**  
Lidhar adjacent to Shell Pump,  
Near Askari-11, Main Bedian Road.  
Tel: 0323-4142008

**Shalamar Honda**  
Quaid-e-Azam Interchange,  
Lakhodair Mehmood Booti,  
Near Eastern, Housing Society.  
Tel: 042-6558011-5

### KARACHI

**Nazimabad Honda**  
1-J8/B Muslim League Quarter,  
Main Road Nazimabad No.1  
Tel: 021-36603336-7

### RAWALPINDI

**Royal Honda**  
CB-940/A, Meherabad,  
Main Peshawar Road,  
Rawalpindi Cantt.  
Tel: 0314-5462464

**Swan Honda**  
Swan Honda Private Limited,  
Main G.T. Road, Opposite SOS,  
Village Near Sawan Camp.  
Tel: 0300-5550569

### ISLAMABAD

**Margalla Honda**  
Service Road, E-11/4 Near,  
Aura Grand Marquee.  
Tel: 051-2318051-2

**AMX Honda**  
Plot # 142, Opposite,  
Islamabad Dry port I-9/2.  
Tel: 0333-5488898

### MULTAN

**Prime Honda**  
Mushtaq Colony Industrial,  
Estate Road, Near Nadirabad,  
Railway Crossing.  
Tel: 061-6538112

### BAHAWALPUR

**Horizon Honda**  
Multan Road.  
Tel: 0321-6817729

### FAISALABAD

**Jaranwala Road Honda**  
Jaranwala Road.  
Tel: 041-8710616, 8541097

**Civil Lines Honda**  
P-121/1 Jail Road, Civil Lines.  
Tel: 041-2641925, 2409394

### GUJRAT

**River Edge Honda**  
Near Science College, G.T. Road.  
Tel: 053-3523511

### SUKKUR

**Clock Tower Honda**  
Hussaini Road, Near Gurdwara.  
Tel: 071-5617683

### HARIPUR

**Haripur Honda**  
Main G.T Road Haripur  
Tel: (+92-995) 319881-3

### HYDERABAD

**Hyderabad Honda**  
A-33, SITE Area Hyderabad  
Tel: 022-3885144, 0321-3003958

### GUJRANWALA

**GT Honda (PVT) Ltd.**  
Chan Da Qila, GT Road, Gujranwala  
Tel: 055-4298936

# Authorized Spare Parts Dealers

## 1S DEALERS

### LAHORE

**Sugoi Parts Center**  
Shop No. 4-6, Shamyil Center,  
4-Montgomery Road.  
Tel: 042-36370121

**Sugoi Defence Parts Center**  
Shop No. 1 Corner 26/26  
Main Walton Road. Lahore Cantt.  
Tel: 042-36626987

### KARACHI

**Sugoi Parts Center**  
Shop No. 1&2 Amber Electronics,  
Market M.A Jinnah Road.  
Tel: 021-32778211-12

**Sugoi Sunset Parts Center**  
Plot No. 12-C, 12th Commercial Street,  
Phase II, Extension D.H.A.  
Tel: 021-35312766

### MULTAN








**Sugoi Multan Parts Center**  
103/9 Iqbal Plaza Opp. RTO Office,  
Near Feasta Garden, LMQ Road.  
Tel: 061-4586160-61



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