



1st Quarterly Report 2020



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COMPANY INFORMATION

Board of Directors

Mr. Muhammad Aslam Sanjrani
Chairman

Mr. Yoshihiko Nanami
President & Chief Executive Officer

Mr. Shigeru Tsuchiya
Director & Executive Vice President

Ms. Nargis Ali Akbar Ghaloo
Independent Director

Mr. Mushtaq Malik
Independent Director

Mr. Shuichi Kaneko
Mr. Hitoshi Otomo

Syed Junaid Ali
Company Secretary

BANKERS

Allied Bank Limited

Bank Alfalah Limited

Bank Al-Habib Limited

Citibank, N.A.

Habib Metropolitan Bank Limited

Habib Bank Limited

JS Bank Limited

MCB Bank Limited

National Bank of Pakistan

Standard Chartered Bank (Pakistan) Limited

United Bank Limited

AUDITORS

A.F. Ferguson & Co. Chartered Accountants

LEGAL ADVISOR

Sayeed & Sayeed

REGISTERED OFFICE

D-2, S.I.T.E., Manghopir Road
P.O. Box No. 10714
Karachi-75700, Pakistan
Tel: 111-25-25-25
Website: www.hinopak.com
Email: info@hinopak.com

SHARE REGISTRAR

M/s. FAMCO Associates (Pvt.) Ltd,
8-F, Near Hotel Faran, Nursery, Block 6,
P.E.C.H.S., Shahra-e-Faisal, Karachi
Tel: 021-34380101-05,
Fax: 021-34380106
E-mail: info.shares@famco.com.pk

AREA OFFICES

Lahore
19 KM, Multan Road, Lahore
Tel: 042-37512003-6
Fax: 042-37512005
Email: hino-lahore@hinopak.com

Islamabad
1- D, Unit 14, Rehmat Plaza, 2nd Floor
Blue Area, Islamabad
Tel: 051-2276234
Fax: 051-2272268
Email: hino-islamabad@hinopak.com

Quetta
Second Floor Room No. 31
Al Zain Center, Zarghoon Road Quetta
Tel: 081 - 2869174
Fax: 081 - 2869175
Email: hino-quetta@hinopak.com

Peshawar
Hino Peshawar
1.7 KM from G. T. Road to Kohat Road Section,
Near Jamil Chowk beside Shell Filling Station,
Ring Road, Peshawar.
Tel: 091 - 2322530
Fax: 091 - 2322550
Email: hino-peshawar@hinopak.com

Multan
Kayan Pur, Tehsil Multan, Union Council
No. 73, Near: Multan, Bypass, Multan
Tel: 061-4263205-7
Fax: 061-04263208

DIRECTORS' REPORT

For The Quarter Ended June 30, 2020

GREETINGS TO THE SHAREHOLDERS!

The total sale of commercial vehicles of all makes in the country in the Apr-Jun quarter of 2020 was 358 units – 75% lower than in the corresponding same period of last year.

SALES

The sale of Hinopak's trucks and buses decreased to 68 units from 380 units in the corresponding quarter of the last year.

SALES REVENUE

The sales revenue for the quarter decreased to Rs. 0.81 billion from Rs. 3.31 billion resulting the gross loss of Rs. 122.61 million as compared to gross profit of Rs. 16 million in the corresponding quarter of last year. This was due to the countrywide lockdown since March 2020. The Company resumed its operations from Jun 2020 after the Government allowed to resume the business activities.

FINANCE COST

The finance cost stood at Rs. 134 million (including net exchange loss of Rs. 10 million) in comparison with the finance cost of Rs. 405 million (including net exchange loss of Rs. 177 million) in the corresponding quarter of the last year. The decrease is due to lower level of borrowing during the period along with decrease in borrowing rate.

As at 30th June the short term borrowing of the company stood at Rs. 5.3 billion.

PROFIT & LOSS

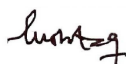
The loss after tax stood at Rs. 412 million compared to loss of Rs. 608 million in the last year's corresponding quarter leading to loss per share of Rs. 33.19. Last year it stood at Rs. 48.99 loss per share.

FUTURE OUTLOOK:

As the lockdown has been lifted across the country, it is expected that the economy will slowly and gradually pick up the momentum and accordingly auto sector may also witness some respite from the difficult time.

However, a lot will depend upon how our country completely strike off the virus and how our currency moves with respect to US\$.

Finally, we would like to thank to our parent companies for their continuous support, our customers for their continued patronage of the company's products. We also the acknowledge efforts of entire Hinopak team, including our staff, vendors, dealers and all business partners for their untiring efforts in these testing times.



Director

Date: August 26, 2020



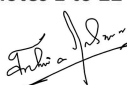
Chairman

1st Quarterly Report 2020

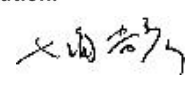
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2020

	Note	(Unaudited) June 30, 2020	(Audited) March 31, 2020
(Rupees '000)			
ASSETS			
Non-current assets			
Property, plant and equipment	5	3,578,663	3,638,786
Intangible assets		2,332	3,163
Long-term investments	6	-	-
Long-term loans and advances	7	22,447	25,063
Long-term deposits	8	7,317	7,227
Employee benefit - prepayment		-	11,750
		3,610,759	3,685,989
Current assets			
Inventories	9	4,276,742	3,837,972
Trade debts - net	10	411,357	369,410
Loans and advances		21,172	17,999
Trade deposits and prepayments	11	53,784	34,486
Refunds due from the government - sales tax		655,095	518,540
Other receivables		-	14,694
Taxation - payment less provision		904,435	839,063
Cash and bank balances	12	55,435	138,607
		6,378,020	5,770,771
Total assets		9,988,779	9,456,760
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Share Capital		124,006	124,006
Capital Reserve			
Revaluation surplus on land and building		1,961,458	1,975,241
Revenue Reserve			
General Reserve		291,000	291,000
Unappropriated Loss		(1,078,987)	(681,159)
		1,297,477	1,709,088
LIABILITIES			
Non-current liabilities			
Deferred taxation		130,050	135,209
Staff retirement benefits - obligations		157,781	168,020
		287,831	303,229
Current liabilities			
Trade and other payables	13	3,060,866	3,315,900
Short-term borrowings	14	5,329,321	4,115,238
Unclaimed dividend		13,284	13,305
		8,403,471	7,444,443
Total liabilities		8,691,302	7,747,672
CONTINGENCIES AND COMMITMENTS			
Total equity and liabilities	15	9,988,779	9,456,760

The annexed notes 1 to 22 form an integral part of this condensed interim financial information.


Chief Financial Officer


Director


Chief Executive Officer

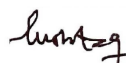
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE QUARTER ENDED JUNE 30, 2010 - (UNAUDITED)

	Note	June 30, 2020 (Rupees '000)	June 30, 2019
Revenue from contracts with customers		806,258	3,307,425
Cost of sales		(928,868)	(3,291,558)
Gross (loss) / profit		(122,610)	15,867
Distribution costs		(66,700)	(86,818)
Administration expenses		(81,964)	(93,130)
Other income	16	957	6,101
Impairment loss on trade debts and deposits		(312)	(338)
Loss from operations		(270,629)	(158,318)
Finance cost	17	(133,661)	(405,101)
Loss before income tax		(404,290)	(563,419)
Income tax expense	18	(7,321)	(44,115)
Loss after income tax		(411,611)	(607,534)
Other comprehensive loss for the period			
Items that will not be reclassified to Profit or Loss			
Loss on remeasurement of post employment benefits obligations - net of deferred tax		-	-
Total comprehensive loss		(411,611)	(607,534)
Loss per share - basic		Rs. (33.19)	Rs. (48.99)

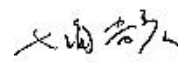
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Chief Financial Officer



Director



Chief Executive Officer

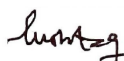
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE QUARTER ENDED JUNE 30, 2020 - (UNAUDITED)

	Share Capital	Revenue Reserves General	Unappropriated profit (Rupees '000)	Capital Reserves Revaluation Surplus	Total
Balance as at April 01, 2019	124,006	291,000	1,335,362	1,810,044	3,560,412
Transferred from surplus on revaluation of fixed assets on account of incremental depreciation - net of deferred tax	-	-	11,995	(11,995)	-
Total comprehensive loss for the quarter ended June 30, 2019	-	-	(607,534)	-	(607,534)
Balance as at June 30, 2019	124,006	291,000	739,823	1,798,049	2,952,878
Balance as at April 01, 2020	124,006	291,000	(681,159)	1,975,241	1,709,088
Transferred from surplus on revaluation of fixed assets on account of incremental depreciation - net of deferred tax	-	-	13,783	(13,783)	-
Total comprehensive loss for the quarter ended June 30, 2020	-	-	(411,611)	-	(411,611)
Balance as at June 30, 2020	124,006	291,000	(1,078,987)	1,961,458	1,297,477

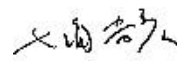
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Chief Financial Officer



Director



Chief Executive Officer

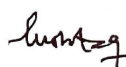
CONDENSED INTERIM STATEMENT OF CASH FLOWS
FOR THE QUARTER ENDED JUNE 30, 2020 - (UNAUDITED)

	Note	June 30, 2020 (Rupees '000)	June 30, 2019
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash (utilised in) / generated from operations	19	(1,062,069)	987,368
Mark-up paid on short-term borrowings		(146,054)	(144,572)
Return on savings accounts and deposits		945	1,440
Income taxes paid - net		(77,852)	(91,490)
Employee benefits paid		(14,731)	(9,506)
(Increase) / Decrease in long-term deposits		(90)	192
Decrease / (Increase) in long-term loans and advances		2,617	(135)
Net cash (utilised in) / generated from operating activities		(1,297,234)	743,297
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of property, plant and equipment		-	(59,564)
Proceeds from sale of property, plant and equipment		-	2,184
Net cash utilised in investing activities		-	(57,380)
CASH FLOWS FROM FINANCING ACTIVITIES			
Dividend paid		(21)	(44)
Net (decrease) / increase in cash and cash equivalents		(1,297,255)	685,873
Cash and cash equivalents at the beginning of the period		(3,976,631)	(6,716,391)
Cash and cash equivalents at the end of the period		(5,273,886)	(6,030,518)

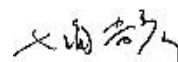
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Chief Financial Officer



Director



Chief Executive Officer

1. THE COMPANY AND ITS OPERATIONS

Hinopak Motors Limited (the Company) is incorporated in Pakistan as a public limited company and is listed on Pakistan Stock Exchange.

The Company's principal activity is the assembly, progressive manufacturing and sale of Hino buses and trucks. The registered office of the Company is located at D-2, S.I.T.E., Manghopir Road, Karachi.

The Company is a subsidiary of Hino Motors Limited, Japan (HML) and the ultimate parent of the Company is Toyota Motors Corporation, Japan (TMC).

These condensed interim financial statements do not include all the information required to be contained in the annual financial statements and therefore should be read in conjunction with the annual audited financial statements of the Company for the year ended March 31, 2020.

2. BASIS OF PREPARATION

These condensed interim financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting. The accounting and reporting standards as applicable in Pakistan for interim financial reporting comprise of:

- International Accounting Standard (IAS) 34, Interim Financial Reporting, issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017; 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.

3. ACCOUNTING POLICIES

The accounting policies and the methods of computation adopted in the preparation of these condensed interim financial statements are the same as those applied in the preparation of the financial statements for the year ended March 31, 2020 except as disclosed otherwise.

4. ACCOUNTING ESTIMATES, JUDGEMENTS AND FINANCIAL RISK MANAGEMENT

The preparation of condensed interim financial statements in conformity with approved accounting and reporting standards requires management to make estimates, assumptions and use judgements that affect the application of policies and reported amounts of assets and liabilities and income and expenses. Estimates, assumptions and judgements are continually evaluated and are based on historical experience and other factors, including reasonable expectations of future events. Revisions to accounting estimates are recognised prospectively commencing from the period of revision.

Judgements and estimates made by the management in the preparation of these condensed interim financial statements are the same as those that were applied to financial statements as at and for the year ended March 31, 2020.

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 March 31, 2020.

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL INFORMATION
FOR THE QUARTER ENDED JUNE 30, 2020 - (UNAUDITED)

	Note	(Unaudited) June 30, 2020 (Rupees '000)	(Audited) March 31, 2020
5. PROPERTY, PLANT AND EQUIPMENT			
Operating assets	5.1	3,519,637	3,579,760
Capital work-in-progress		59,026	59,026
		<u>3,578,663</u>	<u>3,638,786</u>

5.1 Additions / disposals

	Additions (at cost)		Disposals (at net book value)	
	Quarter ended			
	June 30, 2020	June 30, 2019	June 30, 2020	June 30, 2019
	(Rupees '000)			
Building on leasehold land	-	-	-	-
Plant and machinery	-	3,514	-	-
Furniture and fittings	-	-	-	-
Vehicles	-	2,252	-	2,184
Electrical installations	-	-	-	-
Office and other equipments	-	1,639	-	-
	-	7,405	-	2,184

6. LONG-TERM INVESTMENTS

This represents investment in Arabian Sea Country Club Limited at a cost of 500,000 (March 2020: 500,000) fully paid-up unquoted ordinary shares of Rs. 10 each and Automotive Testing & Training Centre at a cost of 50,000 (March 2020: 50,000) fully paid-up unquoted ordinary shares of Rs. 10 each.

These investments were reassessed by the management based on the available information and it was concluded that the fair value does not differ materially from carrying amount on March 31, 2020.

7. LONG-TERM LOANS AND ADVANCES

These loans and advances do not carry mark-up.

8. LONG-TERM DEPOSITS

These deposits do not carry mark-up.

9. INVENTORIES

As at June 30, 2020 raw materials and components costing Rs. 1,205.77 million (March 31, 2020: Rs. 1,448.63 million) have been written down by Rs. 99.73 million (March 30, 2020: Rs. 99.73 million) and finished products costing Rs. 184.05 million (March 30, 2020: Rs. 144.17 million) by Rs. 24.81 million (March 30, 2020: Rs. 24.81 million) to arrive at their net realisable values.

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL INFORMATION
FOR THE QUARTER ENDED JUNE 30, 2020 - (UNAUDITED)

	(Unaudited) June 30, 2020	(Audited) March 31, 2020
	(Rupees '000)	
10. TRADE DEBTS		
Considered good - unsecured		
Related party - Indus Motor Company Limited	106,861	107,668
Others	304,496	261,742
	<u>411,357</u>	<u>369,410</u>
Considered doubtful		
Others	54,742	54,742
	<u>466,099</u>	<u>424,152</u>
Less: Provision for doubtful debts	(54,742)	(54,742)
	<u><u>411,357</u></u>	<u><u>369,410</u></u>

11. TRADE DEPOSITS AND PREPAYMENTS

These deposits and prepayments do not carry mark-up.

12. CASH AND BANK BALANCES

Balances with banks:		
- on current accounts	14,288	20,253
- on PLS savings accounts	41,047	118,254
Cash in hand	100	100
	<u>55,435</u>	<u>138,607</u>

13. TRADE AND OTHER PAYABLES

These include bills payable to Toyota Tsusho Corporation, Japan - associated company amounting to Rs. 0.21 billion (March 31, 2020: Rs. 0.36 billion) and advances from customers amounting to Rs. 1.68 billion (March 31, 2020: Rs. 1.58 billion).

	(Unaudited) June 30, 2020	(Audited) March 31, 2020
	(Rupees '000)	
14. SHORT-TERM BORROWINGS - secured		
Short-term loans - note 14.1	4,100,000	4,100,000
Running Finance - note 14.2	1,229,321	15,238
	<u>5,329,321</u>	<u>4,115,238</u>

- 14.1** The short-term loans have been obtained from various banks and carry mark-up at rates ranging from one month KIBOR + 0.2% per annum to one-month KIBOR + 0.3% per annum (March 31, 2020: one month KIBOR + 0.2% per annum to one-month KIBOR + 0.3% per annum). The loans are repayable by July 17, 2020.

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL INFORMATION
FOR THE QUARTER ENDED JUNE 30, 2020 - (UNAUDITED)

14.2 The facilities for running finance under mark-up arrangements with various banks amounted to Rs. 11.90 billion (March 31, 2020: Rs. 11.90 billion) of which the amount remaining unutilised at the period end was Rs. 6.6 billion (March 31, 2020: Rs. 7.8 billion). The rates of markup applicable on running finance are based on KIBOR and range from one month KIBOR + 0.5% to three month KIBOR + 1 % (March 31, 2020: one month KIBOR + 0.5% to three month KIBOR + 1.25%) per annum.

14.3 The facilities for opening the letter of credit and guarantees as at June 30, 2020 amounted to Rs. 13.12 billion (March 31, 2020: Rs. 13.12 billion) of which the amount remaining unutilised as at June 30, 2020 was Rs. 8.73 billion (March 31, 2020: Rs. 9.56 billion).

14.4 The above facilities are secured by way of hypothecation charge on inventory and intra-group guarantees arranged through banks.

15. CONTINGENCY AND COMMITMENTS

15.1 Contingency

There has been no change in the status of contingency as reported in the financial statements for the year ended March 31, 2020.

15.2 Commitments

Commitments for capital expenditures as at June 30, 2020 amounted to Rs. 1.18 million (March 31, 2020: Rs. 1.86 million).

	(Unaudited) June 30, 2020	(Unaudited) June 30, 2019
	(Rupees '000)	
16. OTHER INCOME		
Income from financial assets		
Return on PLS savings accounts	945	1,440
Others		
Scrap sales	-	4,507
Others	12	154
	12	4,661
	957	6,101
17. FINANCE COST		
Mark-up on short-term borrowings	120,511	220,243
Exchange loss - net	10,107	176,592
Bank charges and others	3,043	8,266
	133,661	405,101

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL INFORMATION
FOR THE QUARTER ENDED JUNE 30, 2020 - (UNAUDITED)

	(Unaudited) June 30, 2020 (Rupees '000)	(Unaudited) June 30, 2019
18. INCOME TAX EXPENSE		
Current	12,481	51,461
Deferred	(5,160)	(7,346)
	<u>7,321</u>	<u>44,115</u>

18.1 Current income tax expense has been computed under section 113 of the Income Tax Ordinance, 2001 i.e. minimum tax on turnover for the period at the rate of 1.5%. (June 30, 2019 : 1.5%)

	(Unaudited) June 30, 2020 (Rupees '000)	(Unaudited) June 30, 2019
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19. CASH (UTILISED IN) / GENERATED FROM OPERATIONS

Loss before taxation (404,290) (563,419)

Add / (less): Adjustments for non cash charges and other items

Depreciation and amortisation	60,953	56,878
Retirement benefits charge	16,242	19,684
Mark-up on short-term borrowings	120,511	220,243
Income on PLS savings and deposit accounts	(945)	(1,440)
	<u>196,761</u>	<u>295,365</u>
Loss before working capital changes	<u>(207,529)</u>	<u>(268,054)</u>

Effect on cash flow due to working capital changes

(Increase) / decrease in current assets

Inventories	(438,770)	(29,295)
Trade debts	(41,947)	123,691
Loans and advances	(3,173)	(34,823)
Trade deposits and prepayments	(19,298)	(41,612)
Refunds due from the government - sales tax	(136,555)	34,322
Other receivables	14,694	(437)
	<u>(625,049)</u>	<u>51,846</u>
(Decrease) / increase in current liabilities		
Trade and other payables	(229,491)	1,203,576
	<u>(854,540)</u>	<u>1,255,422</u>
	<u>(1,062,069)</u>	<u>987,368</u>

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL INFORMATION
FOR THE QUARTER ENDED JUNE 30, 2020 - (UNAUDITED)

	(Unaudited) June 30, 2020 (Rupees '000)	(Unaudited) June 30, 2019
20. CASH AND CASH EQUIVALENTS		
Cash and bank balances	55,435	179,675
Short-term borrowings - secured	<u>(5,329,321)</u>	<u>(6,210,193)</u>
	<u>(5,273,886)</u>	<u>(6,030,518)</u>

21. TRANSACTIONS WITH RELATED PARTIES

Disclosure of transactions between the Company and the related parties during the period are as follows:

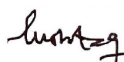
		(Unaudited) June 30, 2020 (Rupees '000)	(Unaudited) June 30, 2019
Relationship	Nature of transaction		
i. Holding company	- Purchase of goods	7,465	34,319
	- Royalty charge	7,321	17,015
	- Technical assistance fee	-	1,097
ii. Other related parties	- Purchase of goods and services	653,861	2,345,589
	- Sale of goods	85,733	195,954
	- Purchase of property, plant and equipment	-	8,465
iii. Staff retirement funds	- Payments to retirement benefits plan	29,324	32,188
iii. Key Management Personnel	- Salaries and other employee benefits	1,346	2,802
	- Consultancy / meeting fee	948	1,222

22. DATE OF AUTHORISATION FOR ISSUE

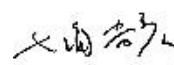
These condensed interim financial statements were approved and authorised for issue by the Board of Directors of the Company on August 26, 2020.



Chief Financial Officer



Director



Chief Executive Officer

ڈائریکٹر رپورٹ

حصص یافتگان کو تسلیمات

ملک بھر میں فروخت کی جانے والی تمام تر برانڈز کی کمرشل وہیکل کی فروختگی کا کل حجم رواں سہ ماہی (اپریل - جون) کے دوران 358 یونٹس رہا جو کہ گذشتہ سال اس سہ ماہی سے 75% کم ہے۔

فروخت

رواں سہ ماہی ہینو پاک کے ٹرکوں اور بسوں کی فروختگی گذشتہ سال اس سہ ماہی کے مقابلے میں 380 یونٹس سے کم ہو کر 68 یونٹس ہو گئی۔

فروخت سے حاصل شدہ آمدنی

رواں سہ ماہی فروخت سے حاصل ہونے والی آمدنی 3.31 بلین روپے سے کم ہو کر 0.81 بلین روپے ہو گئی جبکہ خالص خسارہ گذشتہ سال ہونے والے 16 بلین روپے منافع کے بمقابل کم ہو کر 122.61 بلین روپے تک آ پہنچا۔ اس کی وجہ مارچ 2020 سے ملک بھر میں لگنے والا لاک ڈاون ہے۔ حکومت کی جانب سے اپنی کاروباری سرگرمیاں دوبارہ شروع کرنے کی اجازت ملنے کے بعد کمپنی نے جون 2020 سے اپنی کاروباری سرگرمیاں دوبارہ شروع کر دیں۔

مالیاتی اخراجات (فنانس کا سٹ)

گذشتہ سال کی اسی سہ ماہی کے دوران ہونے والے 450 بلین روپے کے مالیاتی اخراجات (بشمول زرمبادلہ کی مد میں 177 بلین روپے کا ہونے والا خسارہ) کے بمقابل رواں سہ ماہی مالیاتی اخراجات کم ہو کر (بشمول زرمبادلہ کی مد میں 10 بلین روپے کا ہونے والا نقصان) 134 بلین روپے رہے۔ جس کی وجہ قرضہ جات کے ساتھ ساتھ قرض لینے کی شرح میں ہونے والی کمی ہے۔

کمپنی کے قلیل المیعاد قرضہ جات 5.3 بلین روپے پر بند ہوئے۔

نفع اور نقصان

رواں سہ ماہی بعد از ٹیکس خسارہ 412 بلین روپے رہا جو کہ گذشتہ سال اسی سہ ماہی کے دوران 608 بلین روپے تھا۔ جسکی بناء پر رواں سال فی حصص خسارہ 33.19 روپے رہا۔ گذشتہ سال فی حصص خسارہ 48.99 روپے رہا۔

مستقبل کی پیش بینی

اب چونکہ ملک بھر میں لاک ڈاون کو ختم کر دیا گیا ہے، تو توقع کی جارہی ہے کہ معیشت کی رفتار آہستہ آہستہ دوبارہ ابھرے گی اور اسی وجہ سے آٹو سیکٹر کو بھی مشکلات سے مہلت ملے گی، تاہم بہت کچھ اس بات پر منحصر ہوگا کہ ہمارا ملک کس طرح وائرس سے مکمل نجات حاصل کرتا ہے اور ہماری کرنسی امریکی ڈالر کے مقابلے میں کیسی چلتی ہے۔

آخر میں ہم اپنی پیئرٹ کمپنیوں کے مستقل تعاون اور اپنے کسٹمرز کی سرپرستی کا شکریہ ادا کرتے ہیں۔ ہم ہینو پاک کے پوری ٹیم کی کوششوں کو سراہتے ہیں اس کے ساتھ ساتھ ہم ملازمین، وینڈرز، ڈیلرز اور تمام بزنس پارٹنرز کی انتھک کوششوں کو بھی خراج تحسین پیش کرتے ہیں۔



چیرمین



ڈائریکٹر

مورخہ 26 اگست 2020



HINO

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