



1st Quarterly Report 2021



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COMPANY INFORMATION

Board of Directors

Mr. Muhammad Aslam Sanjrani
Chairman

Mr. Yoshihiko Nanami
President & Chief Executive Officer

Mr. Akira Uchida
Director & Executive Vice President

Ms. Nargis Ali Akbar Ghaloo
Independent Director

Mr. Mushtaq Malik
Independent Director

Mr. Koji Nagata
Mr. Akio Ishikawa

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
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, 2021

GREETINGS TO THE SHAREHOLDERS!

The total sale of commercial vehicles of all makes in the country in the Apr-Jun quarter of 2021 was 1090 units. As compared to 368 units in the corresponding quarter of previous year which was significantly low due to lockdown restrictions.

SALES

The sale of Hinopak's trucks and buses has increased, to 162 units as compared to 68 units in the corresponding quarter of the previous year which was significantly low due to lockdown restrictions.

SALES REVENUE

The sales revenue for the quarter increased to Rs. 2.35 billion from Rs. 0.81 billion resulting the gross profit of Rs. 231.33 million as compared to gross loss of Rs. (122.61) million in the corresponding quarter of last year.

FINANCE COST

The finance cost stood at Rs. 26 million (including net exchange loss of Rs. 18 million) in comparison with the finance cost of Rs. 134 million (including net exchange loss of Rs. 10 million) in the corresponding quarter of the last year, the decrease is mainly due to zero borrowing during the period.

PROFIT & LOSS

The profit after tax stood at Rs. 24 million compared to loss of Rs. (412) million in the last year's corresponding quarter leading to earning per share of Rs. 0.95. Last year it stood at Rs. (33.2) loss per share.

FUTURE OUTLOOK:

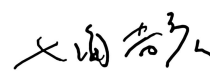
The economy has started to show the signs of improvement however no significant improvement in the overall market size of commercial vehicle is expected in the short term, there is still uncertainty in business outlook as the fourth wave of COVID-19 is unfolding, rupee has also gone down against US\$ in recent times, however management is taking necessary measures to counter the negative effect of challenges imposed.

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 acknowledge the efforts of entire Hinopak team, including our staff, vendors, dealers and all business partners for their untiring efforts in these testing times.



Director

Date: July 28, 2021



Chief Executive Officer

1st Quarterly Report 2021

CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2021

		(Unaudited) June 30, 2021	(Audited) March 31, 2021
	Note		
		(Rupees '000)	
ASSETS			
Non-current assets			
Property, plant and equipment	5	3,544,935	3,546,025
Right-of-use asset	6	15,222	16,565
Intangibles		17,330	19,515
Long-term investments	7	-	-
Long-term loans and advances	8	27,579	27,382
Long-term deposits	9	8,304	7,358
Employee benefit - prepayment		-	17,189
		3,613,370	3,634,034
Current assets			
Inventories	10	2,305,870	2,083,760
Trade receivables	11	387,635	575,086
Loans and advances		56,784	40,835
Trade deposits and prepayments	12	50,118	33,765
Refunds due from the government - sales tax		234,718	145,025
Other receivables		5,728	1,615
Taxation - payment less provision		808,464	841,705
Cash and bank balances	13	2,721,738	396,379
		6,571,055	4,118,170
Total assets		10,184,425	7,752,204
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Share Capital		248,011	248,011
Capital Reserve			
Revaluation surplus on land and building		1,928,365	1,942,333
Share premium		2,771,525	2,771,525
Revenue Reserve			
General Reserve		291,000	291,000
Accumulated Loss		(897,660)	(935,260)
		4,341,241	4,317,609
LIABILITIES			
Non-current liabilities			
Deferred taxation		115,407	117,645
Employee benefits obligations		-	190,487
Lease liability		6,536	14,013
		121,943	322,145
Current liabilities			
Trade and other payables	14	5,702,702	3,095,997
Unclaimed dividend		13,200	13,235
Current portion of lease liability		5,339	3,218
		5,721,241	3,112,450
Total liabilities		5,843,184	3,434,595
CONTINGENCIES AND COMMITMENTS			
Total equity and liabilities	15	10,184,425	7,752,204

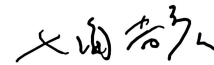
The annexed notes 1 to 24 form an integral part of this condensed interim financial information.



Chief Financial Officer



Director



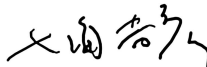
Chief Executive Officer

CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE QUARTER ENDED JUNE 30, 2021 - (UNAUDITED)

	Note	June 30, 2021 (Rupees '000)	June 30, 2020
Revenue from contracts with customers	16	2,346,537	806,258
Cost of sales		(2,115,205)	(928,868)
Gross profit / (loss)		231,332	(122,610)
Distribution costs		(77,920)	(66,700)
Administration expenses		(86,432)	(81,964)
Other income	17	21,628	957
Other expenses	18	(4,256)	-
Impairment loss on trade receivables and deposits		(447)	(312)
Profit / (Loss) from operations		83,905	(270,629)
Finance cost	19	(26,146)	(133,661)
Profit / (Loss) before income tax		57,759	(404,290)
Income tax expense	20	(34,127)	(7,321)
Profit / (Loss) after income tax		23,632	(411,611)
Other comprehensive income / (loss) for the period			
Items that will not be reclassified to Profit or Loss		-	-
Total comprehensive income / (loss)		23,632	(411,611)
Earnings / (Loss) per share - basic		Rs. 0.95	Rs. (33.19)


Chief Financial Officer


Director


Chief Executive Officer

CONDENSED INTERIM STATEMENT OF CASH FLOWS
FOR THE QUARTER ENDED JUNE 30, 2021 - (UNAUDITED)

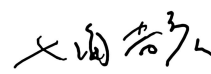
	Share Capital	Revenue Reserves		Capital Reserves		Total
		General	Unappropri- ated profit	Revaluation Surplus	Share Premium	
	(Rupees '000)					
Balance as at April 01, 2020	124,006	291,000	(681,159)	1,975,241	-	1,709,088
Transferred from surplus on revaluation of fixed assets on account of incremental 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
Balance as at April 01, 2021	248,011	291,000	(935,260)	1,942,333	2,771,525	4,317,609
Transferred from surplus on revaluation of fixed assets on account of incremental depreciation - net of deferred tax	-	-	13,968	(13,968)	-	-
Total comprehensive Income for the quarter ended June 30, 2021	-	-	23,632	-	-	23,632
Balance as at June 30, 2021	248,011	291,000	(897,660)	1,928,365	2,771,525	4,341,241



Chief Financial Officer



Director



Chief Executive Officer

CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY
FOR THE QUARTER ENDED JUNE 30, 2021 - (UNAUDITED)

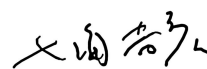
	Note	June 30, 2021 (Rupees '000)	June 30, 2020
CASH FLOWS FROM OPERATING ACTIVITIES			
Cash generated from / (utilised in) operations	21	2,577,689	(1,062,069)
Mark-up paid on short-term borrowings		-	(146,054)
Return on savings accounts and deposits		10,465	945
Income taxes paid - net		(3,124)	(77,852)
Employee benefits paid		(190,322)	(14,731)
Increase in long-term deposits		(946)	(90)
(Increase) / Decrease in long-term loans and advances		(197)	2,617
Net cash generated from / (utilised in) operating activities		2,393,565	(1,297,234)
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of property, plant and equipment		(63,341)	-
Proceeds from sale of property, plant and equipment		810	-
Net cash utilised in investing activities		(62,531)	-
CASH FLOWS FROM FINANCING ACTIVITIES			
Dividend paid		(35)	(21)
Lease rentals paid		(5,640)	-
Net increase / (decrease) in cash and cash equivalents		2,325,359	(1,297,255)
Cash and cash equivalents at the beginning of the period		396,379	(3,976,631)
Cash and cash equivalents at the end of the period	22	2,721,738	(5,273,886)



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, 2021.

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, 2021 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, 2021.

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, 2021.

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL INFORMATION
FOR THE QUARTER ENDED JUNE 30, 2021 - (UNAUDITED)

	Note	(Unaudited) June 30, 2021 (Rupees '000)	(Audited) March 31, 2021
5. PROPERTY, PLANT AND EQUIPMENT			
Operating assets	5.1	3,527,466	3,540,983
Capital work-in-progress		17,469	5,042
		<u>3,544,935</u>	<u>3,546,025</u>

5.1 Additions / disposals

	Additions (at cost)		Disposals (at net book value)	
	Quarter ended			
	June 30, 2021	June 30, 2020	June 30, 2021	June 30, 2020
	(Rupees '000)			
Building on leasehold land	-	-	-	-
Plant and machinery	37,302	-	-	-
Furniture and fittings	-	-	-	-
Vehicles	11,261	-	606	-
Electrical installations	-	-	-	-
Office and other equipments	2,351	-	* -	-
	50,914	-	606	-

* Assets disposed off having nil net book value

	(Unaudited) June 30, 2021 (Rupees '000)	(Audited) March 31, 2021
6. RIGHT-OF-USE ASSET		
Opening net book value	16,565	-
Addition to right-of-use asset	-	21,490
Depreciation for the year	(1,343)	(4,925)
Closing net book value	<u>15,222</u>	<u>16,565</u>

7. LONG-TERM INVESTMENTS

This represents investment in Arabian Sea Country Club Limited at a cost of 500,000 (March 2021: 500,000) fully paid-up unquoted ordinary shares of Rs. 10 each and Automotive Testing & Training Centre at a cost of 50,000 (March 2021: 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, 2021.

8. LONG-TERM LOANS AND ADVANCES

These loans and advances do not carry mark-up.

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL INFORMATION
FOR THE QUARTER ENDED JUNE 30, 2021 - (UNAUDITED)

9. LONG-TERM DEPOSITS

These deposits do not carry mark-up.

10. INVENTORIES

As at June 30, 2021 raw materials and components costing Rs. 141.96 million (March 31, 2021: Rs. 124.72 million) have been written down by Rs. 10.17 million (March 30, 2021: Rs. 14.21 million) and finished products costing Rs. 25.99 million (March 30, 2021: Rs. 30.65 million) by Rs. 0.47 million (March 30, 2021: Rs. 1.26 million) to arrive at their net realisable values.

	(Unaudited) June 30, 2021 (Rupees '000)	(Audited) March 31, 2021
11. TRADE DEBTS		
Considered good - unsecured		
Related party - Indus Motor Company Limited	118,764	130,044
Others	268,871	445,042
	<u>387,635</u>	<u>575,086</u>
Considered doubtful		
Others	68,235	68,235
	<u>455,870</u>	<u>643,321</u>
Less: Provision for doubtful debts	(68,235)	(68,235)
	<u><u>387,635</u></u>	<u><u>575,086</u></u>

12. TRADE DEPOSITS AND PREPAYMENTS

These deposits and prepayments do not carry mark-up.

13. CASH AND BANK BALANCES

Balances with banks:		
- on current accounts	15,175	17,982
- on PLS savings accounts	1,006,515	374,374
Term Deposits Receipts	1,700,000	-
Cheques in hand	-	4,010
Cash in hand	48	13
	<u><u>2,721,738</u></u>	<u><u>396,379</u></u>

14. TRADE AND OTHER PAYABLES

These include bills payable to Toyota Tsusho Corporation, Japan - associated company amounting to Rs. 0.75 billion (March 31, 2021: Rs. 0.40 billion) and advances from customers amounting to Rs. 3.61 billion (March 31, 2021: Rs. 1.16 billion).

15. CONTINGENCY AND COMMITMENTS

15.1 Commitments

Commitments for capital expenditures as at June 30, 2021 amounted to Rs. 6.92 million (March 31, 2021: Rs. 13.07 million).

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL INFORMATION
FOR THE QUARTER ENDED JUNE 30, 2021 - (UNAUDITED)

	(Unaudited) June 30, 2021 (Rupees '000)	(Unaudited) June 30, 2020
16. REVENUE FROM CONTRACTS WITH CUSTOMERS		
Gross sales	2,684,080	(623,635)
Sales tax	(292,758)	(143,163)
	<u>2,391,322</u>	<u>(766,798)</u>
Commission and discounts	(44,785)	(39,460)
	<u>2,346,537</u>	<u>(806,258)</u>
17. OTHER INCOME		
Income from financial assets		
Return on PLS savings accounts	8,125	945
Return on deposit accounts	2,340	-
	<u>10,465</u>	<u>945</u>
Others		
Scrap sales	10,024	-
Gain on disposal of fixed assets	204	-
Others	935	12
	<u>11,163</u>	<u>12</u>
	<u>21,628</u>	<u>957</u>
18. OTHER EXPENSES		
Workers' Profits Participation Fund	3,101	-
Workers' Welfare Fund	1,155	-
	<u>4,256</u>	<u>-</u>
19. FINANCE COST		
Mark-up on short-term borrowings	-	120,511
Exchange loss - net	18,242	10,107
Bank charges and others	7,904	3,043
	<u>26,146</u>	<u>133,661</u>
20. INCOME TAX EXPENSE		
Current	36,365	12,481
Deferred	(2,238)	(5,160)
	<u>34,127</u>	<u>7,321</u>
20.1 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, 2020 : 1.5%)		

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL INFORMATION
FOR THE QUARTER ENDED JUNE 30, 2021 - (UNAUDITED)

(Unaudited)	(Unaudited)
June 30,	June 30,
2021	2020
(Rupees '000)	

21. CASH GENERATED FROM / (UTILISED IN) OPERATIONS

Profit / (Loss) before taxation	57,759	(404,290)
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Add / (less): Adjustments for non cash charges and other items

Depreciation and amortisation	67,353	60,953
Gain on disposal of operating fixed assets	(204)	-
Retirement benefits charge	17,024	16,242
Mark-up on short-term borrowings	-	120,511
Interest on lease liability	284	-
Income on PLS savings and deposit accounts	(10,465)	(945)
	73,992	196,761
Profit / (Loss) before working capital changes	131,751	(207,529)

Effect on cash flow due to working capital changes

(Increase) / decrease in current assets

Inventories	(222,110)	(438,770)
Trade debts	187,451	(41,947)
Loans and advances	(15,949)	(3,173)
Trade deposits and prepayments	(16,353)	(19,298)
Refunds due from the government - sales tax	(89,693)	(136,555)
Other receivables	(4,113)	14,694
	(160,767)	(625,049)
Increase / (Decrease) in current liabilities		
Trade and other payables	2,606,705	(229,491)
	2,445,938	(854,540)
	2,577,689	(1,062,069)

22. CASH AND CASH EQUIVALENTS

Cash and bank balances	2,721,738	55,435
Short-term borrowings - secured	-	(5,329,321)
	<u>2,721,738</u>	<u>(5,273,886)</u>

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL INFORMATION
FOR THE QUARTER ENDED JUNE 30, 2021 - (UNAUDITED)

23. TRANSACTIONS WITH RELATED PARTIES

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

		(Unaudited)	(Unaudited)
		June 30,	June 30,
		2021	2020
		(Rupees '000)	
Relationship	Nature of transaction		
i. Holding company	- Purchase of goods	25,714	7,465
	- Royalty charge	34,268	7,321
ii. Other related parties	- Purchase of goods and services	1,308,961	653,861
	- Sale of goods	555,296	85,733
	- Payments to retirement benefits plan	25,389	29,324
iii. Key Management Personnel	- Salaries and other employee benefits	16,384	16,297
	- Consultancy / meeting fee	1,448	948

24. DATE OF AUTHORISATION FOR ISSUE

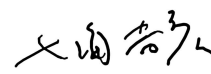
These condensed interim financial statements were approved and authorised for issue by the Board of Directors of the Company on July 28, 2021.



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 1090 یونٹس رہا جو کہ گزشتہ سال اسی سہ ماہی میں 368 یونٹس تھا۔ گزشتہ سال فروختگی کے حجم میں کمی کی وجہ COVID-19 کے باعث لگنے والا لاک ڈاؤن تھا۔

فروخت

رواں سہ ماہی ہینو پاک کے ٹرکوں اور بسوں کی فروختگی گزشتہ سال اس سہ ماہی کے مقابلے میں 68 یونٹس سے بڑھ کر 162 یونٹس ہو گئی۔ گزشتہ سال فروختگی میں کمی کی وجہ COVID-19 تھا۔

فروخت سے حاصل شدہ آمدنی

رواں سہ ماہی فروخت سے حاصل ہونے والی آمدنی 0.81 بلین روپے سے بڑھ کر 2.35 بلین روپے ہو گئی جبکہ خالص منافع گزشتہ سال ہونے والے (122.61) بلین روپے خسارے کے بمقابل بڑھ کر 231.33 بلین روپے تک آ پہنچا۔

مالیاتی اخراجات (فنانس کا سٹ)

گزشتہ سال کی اسی سہ ماہی کے دوران ہونے والے 134 بلین روپے کے مالیاتی اخراجات (بشمول زرمبادلہ کی مد میں 10 بلین روپے کا ہونے والا خسارہ) کے بمقابل رواں سہ ماہی مالیاتی اخراجات کم ہو کر (بشمول زرمبادلہ کی مد میں 18 بلین روپے کا ہونے والا نقصان) 26 بلین روپے رہے۔ جس کی وجہ قرضہ جات کی مکمل ادائیگی ہے۔

نفع اور نقصان

رواں سہ ماہی بعد از ٹیکس منافع 24 بلین روپے رہا جو کہ گزشتہ سال اسی سہ ماہی کے دوران (412) بلین روپے خسارہ تھا۔ جسکی بناء پر رواں سال فی حصص منافع 0.95 روپے رہا۔ گزشتہ سال فی حصص خسارہ (33.2) تھا۔

مستقبل کی پیش بینی

معیشت نے بہتری کے آثار دیکھنا شروع کر دیئے ہیں تاہم قلیل مدت میں کمرشل گاڑی کی مجموعی مارکیٹ سائز میں کسی خاص قسم کی بہتری کی توقع نہیں کی جاسکتی ہے، کاروباری نقطہ نظر میں ابھی بھی غیر یقینی صورتحال موجود ہے۔ کیونکہ COVID-19 کی چوتھی لہر سامنے آرہی ہے۔ روپیہ بھی حالیہ دنوں میں امریکی ڈالر کے مقابلے میں کم ہو گئے تاہم انتظامیہ مسلط کردہ چیلنجوں کے منفی اثر کا مقابلہ کرنے کے لئے ضروری اقدامات کر رہی ہے۔

آخر میں ہم اپنی پیرنٹ 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۔

چیف ایگزیکٹو آفیسر

ڈائریکٹر

مورخہ 28 جولائی 2021



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