

HONDA
The Power of Dreams

THIRD QUARTER REPORT DECEMBER 2021

Honda Atlas Cars (Pakistan) Limited

EMPOWERING
THE GREEN DREAM



CIVIC RS
TURBO
UNLEASH THE POWER



COVER CONCEPT



EMPOWERING THE GREEN DREAM:

Honda believes in working towards empowering our dream of a cleaner, greener planet. Being environmentally responsible is our core mission. Honda is evolving with time and taking initiatives for a sustainable future by adopting latest technologies which are resulting in reduced carbon emissions. Moreover, Honda has been actively participating in various CSR initiatives by planting trees in order to achieve a sustainable future for the next generation. We are strengthening our dream of building a sustainable future by reducing our carbon footprint and making our way towards a cleaner and greener planet.

CONTENTS



Management / Company's Structure

Company Information	01
---------------------	----

Review Report

Chairman's Review	02
-------------------	----

Condensed Interim Financial Statements

Condensed Interim Statement of Financial Position	05
Condensed Interim Statement of Profit or Loss	06
Condensed Interim Statement of Comprehensive Income	07
Condensed Interim Statement of Changes in Equity	08
Condensed Interim Statement of Cash Flows	09
Notes to and Forming Part of the Condensed Interim Financial Statements	10
Chairman's Review (Urdu)	23
Honda Dealers' Network	24

Company Information

Board of Directors

Mr. Aamir H. Shirazi	Chairman
Mr. Hironobu Yoshimura	President & CEO
Mr. Saquib H. Shirazi	Director & Senior Advisor
Mr. Katsumi Kasai	Executive Director & VP (P)
Mr. Eihiko Sato	Director
Mr. Kazunori Shibayama	Director
Mr. Muhammad Naeem Khan	Independent Director
Mr. Ariful Islam	Independent Director
Ms. Rie Mihara	Independent Director

Company Secretary

Mr. Maqsood-ur-Rehman Rehmani

Chief Financial Officer

Mr. Hamood ur Rahman Qaddafi

Audit Committee

Mr. Muhammad Naeem Khan	Chairman
Mr. Saquib H. Shirazi	Member
Mr. Eihiko Sato	Member
Mr. Kazunori Shibayama	Member

Human Resource And Remuneration Committee

Mr. Muhammad Naeem Khan	Chairman
Mr. Saquib H. Shirazi	Member
Mr. Hironobu Yoshimura	Member
Mr. Katsumi Kasai	Member
Mr. Eihiko Sato	Member

Executive Committee

Mr. Hironobu Yoshimura
Mr. Katsumi Kasai
Mr. Maqsood-ur-Rehman Rehmani

Head Of Internal Audit

Mr. Imran Farooq

Bankers

Allied Bank Limited
Citibank N.A.
Deutsche Bank AG
Faysal Bank Limited
Habib Bank Limited
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

Cornelius, Lane & Mufti
Bokhari Aziz & Karim

Registered Office

1-Mcleod Road, Lahore, Pakistan
Tel: +92 42 37 225015-17
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 32785411-14

Chairman's Review

I am pleased to present the condensed interim financial statements of the Company for the nine months ended December 31, 2021.

MACROECONOMIC OVERVIEW

The resurgence of the pandemic, owing to a new variant, has sharply augmented uncertainty around global economic prospects. Pakistan has, however, successfully managed previous waves and the Government is taking swift measures to curtail the spread of new variant. The economic recovery, which was underway since FY21, continues as reflected by most indicators of domestic demand. With the current momentum, the Country is expected to achieve the targeted GDP growth of more than 4%. On the fiscal front, revenue growth has been strong, driven by broad based and above target increase in tax collections. Revenue collection was recorded at Rs 2.92 trillion representing growth of 32.5%. The government has also recently passed the "Finance (Supplementary) Bill" which took more measures to increase collections through elimination of tax credits and reduction in development expenditures.

Inflation remains a key challenge as it reached 12.3%, reflecting growth in domestic demand. On the external front, persistently high commodity prices and strong domestic activity kept the current account deficit elevated at USD 9.1 billion at 6MFY22 against surplus of USD 1.9 billion in corresponding period last year. Export grew significantly by 25% to reach USD 15.1 billion. In comparison, imports climbed up by 66% to reach USD 40.7 billion resulting in trade deficit of USD 25.5 billion, up by over 100%. The rising trade deficit was partly offset by remittances which added USD 15.8 billion for 6MFY22 a growth of 11.3%. However, the burden of adjusting to these external pressures has largely fallen on the rupee which weakened from 158 at the start of FY22 to 176.5 at the end of December 2021. The State Bank of Pakistan increased the policy rate by 250 basis points to counter inflationary pressures and preserve growth stability.

The performance of agriculture sector is still promising. Production levels of all major kharif crops are estimated to have reached an all-time high. Agriculture credit disbursement recorded an increase of 3.9% and reached Rs 488.5 billion. Better input situation, supported by better seed availability and credit facility, is expected to make prospects of crops in Rabi season promising. In the absence of any adverse climate shock, the agriculture sector is expected to exceed the initial growth target of 3.5%. This, coupled with significant rise in global prices, is expected to yield a steady growth in farm income. As a result, demand for consumer durables should remain positive in the rural areas.

LARGE SCALE MANUFACTURING

Large Scale Manufacturing (LSM) registered moderate growth of 3.6% in 4MFY22. Indicators of demand including electricity generation, cement dispatches, sales of consumer goods and petroleum products continue to depict a positive growth momentum. This is mirrored in the strength of imports and tax collection. On the other hand, energy tariff hikes, increase in raw material cost, global supply chain disruptions and gas shortages have significantly affected production costs.

AUTOMOBILE INDUSTRY

The automotive industry of Pakistan has lately been a fast-growing sector with an influx of modern vehicles. Compared to pre-pandemic levels, the market has effectively recovered to embark on a new level with robust demand, especially from the SUV segment. The supply chain disruptions, however, continue to undermine the Industry's production capability. The exposure of the auto industry towards foreign exchange risk has always been a concern. Since the beginning of the second quarter, the floating exchange rate has proved to be highly volatile with aggressive fluctuations rendering input costs unpredictable. Emerging global inflation has further intensified the adverse impacts along with unprecedented rise in ocean freights. The

Chairman's Review

commodity prices, consequently, are on the rise. Accordingly, an industry-wide upward price adjustment of automobile products was witnessed during the last quarter of the calendar year. Global vendors have been unable to bridge the supply gap of certain raw materials, mainly the microchip. Subsequently, the industry had to adjust its production schedules to ensure the availability of requisite components.

The period under review has turned out to be very challenging for the auto industry. However, the elevated demand of the products maintained the desired momentum and the car manufacturers managed to successfully adapt to the radically changing business conditions. The industry wide sales of locally manufactured passenger cars and light commercial vehicles for the nine months ended December 2021 significantly improved by 96% to 182,645 units in comparison to 93,283 units for the same period last year. In line with the industry growth, the Company's sale witnessed growth of 70% to 27,149 units as against 16,008 units sold for the same period of last financial year. The abnormally low volume of the corresponding period is reflective of the adverse effects of Covid-19 last year.

FINANCIAL RESULTS

The improved financial results for the first half of the current year provided the Company the impetus for the third quarter. Despite enduring stiff challenges, the overall business targets for the nine months were achieved successfully.

During the nine months ended December 31, 2021, the Company achieved net sales revenue of PKR 77,280 million as compared to PKR 44,588 million in the corresponding period last year. Escalating freight rates coupled with adverse exchange rate parity resulted in higher production cost. The Company managed to generate gross profit of PKR 4,184 million against PKR 2,595 million. The selling and administrative expenses increased to PKR 1,227 million against PKR 968 million in wake of enhanced

business activity. Other income improved to PKR 1,382 million against PKR 401 million owing to customers' advances and confidence on the Company's products, better funds management & improved interest rates. Financial and other charges were recorded at a level of PKR 837 million against 281 million, last year. The unfavorable exchange rate has turned out to be the major negative factor. The Company posted PKR 3,452 million as profit before tax in comparison to the profit of PKR 1,747 million. After statutory tax adjustments, the net profit for the nine months period ended December 31, 2021 came out at PKR 2,313 million as compared to profit of PKR 898 million for the corresponding period last year. During the nine months, the Company has already surpassed the annual profit level of the preceding year.

The earning per share improved to PKR 16.20 against PKR 6.29 for the nine months of the last year.

FUTURE OUTLOOK

The country has completed first half of FY 22 on a positive note reflected by decent growth prospects and improved business sentiments. However, economic indicators have started to show signs of overheating, driven by strong domestic demand and rising global commodity prices. This is likely to add pressure on Rupee parity and domestic inflation. While in the near term all these figures are likely to remain high, they are expected to gradually moderate as global commodity prices retrench. It is imperative for the Country to restart and successfully conclude the IMF's EFF program, which will help in reversing the currency sentiment. In this regard, macroeconomic stabilization measures along with structural transformations will help the economy to move onto a higher and sustainable growth trajectory. While for the long-term growth enhancement, it is important that it is driven by expansion of domestic production. If all these actions proceed smoothly, it is expected that the economic recovery and demand of the automobile products will also continue its momentum.

Chairman's Review

گیسوئے تابدار کو اور بھی تابدار کر
(Let us continue to brighten the future)

ACKNOWLEDGEMENT

I would like to thank Honda Motor and Atlas Group for their continued support. Mr. Hironobu Yoshimura and his team deserve strong appreciation for their hard work in the challenging business environment. I also extend gratitude to customers, dealers, bankers, vendors and shareholders for their support and trust in the company.



AAMIR H. SHIRAZI

Chairman

Date: January 25, 2022

Karachi

CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION

AS AT DECEMBER 31, 2021 (UN-AUDITED)

Rupees in thousand	Note	Un-audited December 31, 2021	Audited March 31, 2021
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorized share capital 200,000,000 (March 31, 2021: 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, 2021: 142,800,000) ordinary shares of Rs. 10 each		1,428,000	1,428,000
Reserves		15,956,000	14,956,000
Revenue reserve: Un-appropriated profits		2,480,081	1,812,163
		19,864,081	18,196,163
NON-CURRENT LIABILITIES			
Long term finances - secured	6	2,831,289	2,068,693
Deferred government grant		147,760	595,838
Employee retirement benefits		229,610	173,374
Deferred taxation		392,273	201,780
Deferred revenue		21,899	13,535
		3,622,831	3,053,220
CURRENT LIABILITIES			
Current portion of non-current liabilities	7	384,639	361,713
Accrued mark-up		28,394	6,120
Unclaimed dividend		48,643	47,141
Trade and other payables		43,805,581	23,490,869
		44,267,257	23,905,843
CONTINGENCIES AND COMMITMENTS			
	8	67,754,169	45,155,226
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	9	5,156,979	4,000,261
Intangible assets		478,129	186,188
Capital work-in-progress	10	3,160,028	3,788,001
Long term trade debts		34,712	56,157
Long term loans to employees		244,307	170,209
Long term deposits		4,042	4,042
		9,078,197	8,204,858
CURRENT ASSETS			
Stores and spares		196,804	185,370
Stock-in-trade		20,992,904	11,648,838
Trade debts		1,037,987	845,765
Loans, advances, deposits, prepayments and other receivables		18,761,450	9,349,859
Short term Investments		1,988,301	-
Cash and bank balances		15,698,526	14,920,536
		58,675,972	36,950,368
		67,754,169	45,155,226

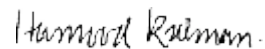
The annexed notes 1 to 19 form an integral part of these condensed interim financial statements .



Aamir H. Shirazi
Chairman



Hironobu Yoshimura
Chief Executive



Hamood ur Rahman Qaddafi
Chief Financial Officer

CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS**FOR THE THREE-MONTH AND NINE-MONTH PERIOD ENDED DECEMBER 31, 2021 (UN-AUDITED)**

Rupees in thousand	Note	Three-month period ended		Nine-month period ended	
		December 31, 2021	December 31, 2020	December 31, 2021	December 31, 2020
Sales	11	29,538,879	17,649,610	77,279,809	44,588,100
Cost of sales	12	(28,737,745)	(16,499,523)	(73,095,257)	(41,993,150)
Gross profit		801,134	1,150,087	4,184,552	2,594,950
Distribution and marketing costs		(181,258)	(89,905)	(526,678)	(421,421)
Administrative expenses		(246,883)	(206,610)	(750,464)	(546,184)
Other income		530,477	244,034	1,381,996	401,284
Other expenses		(246,344)	9,764	(781,672)	(141,010)
Finance cost		(16,141)	(33,375)	(55,681)	(140,253)
		(160,149)	(76,092)	(732,499)	(847,584)
Profit before taxation		640,985	1,073,995	3,452,053	1,747,366
Taxation		(195,040)	(322,193)	(1,138,679)	(849,712)
Profit for the period		445,945	751,802	2,313,374	897,654
Earnings per share - basic and diluted (Rupees)		3.12	5.26	16.20	6.29

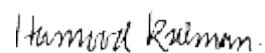
The annexed notes 1 to 19 form an integral part of these condensed interim financial statements.



Aamir H. Shirazi
Chairman



Hironobu Yoshimura
Chief Executive



Hamood ur Rahman Qaddafi
Chief Financial Officer

CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME**FOR THE THREE-MONTH AND NINE-MONTH PERIOD ENDED DECEMBER 31, 2021 (UN-AUDITED)**

Rupees in thousand	Three-month period ended		Nine-month period ended	
	December 31, 2021	December 31, 2020	December 31, 2021	December 31, 2020
Profit for the period	445,945	751,802	2,313,374	897,654
Other comprehensive income:				
Items that may be reclassified subsequently to profit or loss	-	-	-	-
Items that will not be subsequently reclassified to profit or loss	-	-	-	-
Total comprehensive income for the period	445,945	751,802	2,313,374	897,654

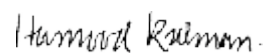
The annexed notes 1 to 19 form an integral part of these condensed interim financial statements.



Aamir H. Shirazi
Chairman



Hironobu Yoshimura
Chief Executive



Hamood ur Rahman Qaddafi
Chief Financial Officer

CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY

FOR THE NINE-MONTH PERIOD ENDED DECEMBER 31, 2021 (UN-AUDITED)

Rupees in thousand	Share capital	Capital Reserve	Revenue Reserves		Total
		Share premium	General reserve	Un-appropriated profits	
Balance as on April 1, 2020 (audited)	1,428,000	76,000	14,230,000	823,254	16,557,254
Appropriation of reserves					
Transfer to general reserve	-	-	650,000	(650,000)	-
Total comprehensive income for the period					
Profit for the period	-	-	-	897,654	897,654
Other comprehensive income for the period	-	-	-	-	-
	-	-	-	897,654	897,654
Transactions with owners in their capacity as owners recognized directly in equity					
Final dividend for the year ended March 31, 2020 @ Rupee 1 per share	-	-	-	(142,800)	(142,800)
Balance as on December 31, 2020 (un-audited)	1,428,000	76,000	14,880,000	928,108	17,312,108
Balance as on April 1, 2021 (audited)	1,428,000	76,000	14,880,000	1,812,163	18,196,163
Appropriation of reserves					
Transfer to general reserve	-	-	1,000,000	(1,000,000)	-
Total comprehensive income for the period					
Profit for the period	-	-	-	2,313,374	2,313,374
Other comprehensive income for the period	-	-	-	-	-
	-	-	-	2,313,374	2,313,374
Transactions with owners in their capacity as owners recognized directly in equity					
Final dividend for the year ended March 31, 2021 @ Rupees 4.52 per share	-	-	-	(645,456)	(645,456)
Balance as on December 31, 2021 (un-audited)	1,428,000	76,000	15,880,000	2,480,081	19,864,081

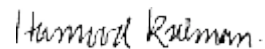
The annexed notes 1 to 19 form an integral part of these condensed interim financial statements.



Aamir H. Shirazi
Chairman



Hironobu Yoshimura
Chief Executive



Hamood ur Rahman Qaddafi
Chief Financial Officer

CONDENSED INTERIM STATEMENT OF CASH FLOWS

FOR THE NINE-MONTH PERIOD ENDED DECEMBER 31, 2021 (UN-AUDITED)

Rupees in thousand	Note	Nine-month period ended	
		December 31, 2021	December 31, 2020
Cash flows from operating activities			
Cash generated from operations	14	7,318,857	15,298,833
Finance cost paid		(14,638)	(200,220)
Employees' retirement benefits and other obligations paid		(97,449)	(83,196)
Net (increase)/decrease in loans to employees		(129,071)	52,620
Net decrease in long term trade debts		29,091	64,350
Income tax paid		(2,707,334)	(1,377,127)
Royalty paid		(878,917)	(615,434)
Net increase/(decrease) in deferred revenue		6,961	(8,126)
Net cash inflow from operating activities		3,527,500	13,131,700
Cash flows from investing activities			
Purchase of property, plant and equipment		(1,084,147)	(1,688,967)
Purchase of intangible assets		(468,227)	(6,568)
Proceeds from disposal of property, plant and equipment		27,676	11,792
Proceeds from disposal of short term investments		-	249,855
Interest received		1,064,383	237,287
Net cash outflow from investing activities		(460,315)	(1,196,601)
Cash flows from financing activities			
Short term loan from related party repaid		-	(2,332,246)
Repayment of long term loans-secured		(187,469)	-
Long term finances acquired		530,529	1,357,996
Dividends paid		(643,954)	(142,928)
Net cash outflow from financing activities		(300,894)	(1,117,178)
Net increase in cash and cash equivalents		2,766,291	10,817,921
Cash and cash equivalents at the beginning of the period		14,920,536	5,337,963
Cash and cash equivalents at the end of the period	15	17,686,827	16,155,884

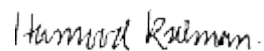
The annexed notes 1 to 19 form an integral part of these condensed interim financial statements.



Aamir H. Shirazi
Chairman



Hironobu Yoshimura
Chief Executive



Hamood ur Rahman Qaddafi
Chief Financial Officer

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS FOR THE NINE-MONTH PERIOD ENDED DECEMBER 31, 2021 (UN-AUDITED)

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, and
- ii) Provisions of and directives issued under the Companies Act, 2017.

Where 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.

- 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, 2021. 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, 2021 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, 2021 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, 2022 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 THE CONDENSED INTERIM FINANCIAL STATEMENTS FOR THE NINE-MONTH PERIOD ENDED DECEMBER 31, 2021 (UN-AUDITED)

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, 2021, with the exception of changes in estimates referred to in note 4.1 and note 5.

4.1 Change In Accounting Estimate

During the period, as a result of annual assessment of the review of remaining useful lives of the Company's property, plant and equipment and intangible assets, management identified that certain plant and machinery and license fees and drawings require a downward revision in their useful lives. Hence, the remaining useful lives of such plant and machinery and license fees and drawings have been decreased. Such change has been accounted for as a change in an accounting estimate in accordance with IAS 8 'Accounting Policies, Changes in Accounting Estimates and Errors'. Had there been no change in the accounting estimate, the profit before tax for the nine months ended December 31, 2021 would have been higher by Rs 12.917 million and carrying value of property, plant and equipment and intangible assets as at that date would have been higher by Rs 10.124 million and Rs 2.793 million respectively. Consequently, due to the above change in accounting estimate, future profits before tax would increase by Rs 12.917 million.

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	Note	Un-audited December 31, 2021	Audited March 31, 2021
6. LONG TERM FINANCES - SECURED			
Loan under refinance scheme - Conventional loan	6.1	243,870	417,399
Loan under refinance scheme - Islamic mode of financing	6.2	2,831,289	1,883,959
		<u>3,075,159</u>	<u>2,301,358</u>
Current portion shown under current liabilities		(243,870)	(232,665)
		<u>2,831,289</u>	<u>2,068,693</u>

6.1 This represents long term financing facility obtained from Standard Chartered Bank (Pakistan) Limited under the State Bank of Pakistan's (SBP) Refinance Scheme for Payment of Wages and Salaries to the Workers and Employees of Business Concerns, recognised initially at fair value. The total facility amounted to Rs 500 million. As of December 31, 2021, the balance is repayable in four equal quarterly instalments of Rs 62.49 million each ending in October 2022. The facility is secured against current assets of the Company. The markup on the facility is payable quarterly and the base rate applicable during the period was 1.25% per annum.

6.2 This represents long term Islamic financing facility (Diminishing Musharakah) obtained from Faysal Bank Limited under State Bank of Pakistan's (SBP) Refinance Scheme for Temporary Economic Refinance Facility ('TERF'), recognised initially at fair value. The total facility available amounts to Rs 5,000 million. The balance is repayable in 32 equal quarterly instalments after a grace period of two years from the date of each disbursement. The facility is secured against a lien over the Company's import documents and first hypothecation charge over its fixed assets, excluding land and buildings, amounting to Rs 6,667 million. The markup on the facility is payable quarterly and the base rate applicable during the period was 1.6% per annum. The effective interest rate during the period was 7.5% per annum.

Rupees in thousand		Un-audited December 31, 2021	Audited March 31, 2021
7. CURRENT PORTION OF NON-CURRENT LIABILITIES			
Current portion of long term loan	6	243,870	232,665
Current portion of deferred government grant		136,502	119,166
Current portion of deferred revenue		<u>4,267</u>	<u>9,882</u>
		<u>384,639</u>	<u>361,713</u>

8. CONTINGENCIES AND COMMITMENTS

8.1 Contingencies

There is no significant change in contingencies from the preceding annual published financial statements of the Company for the year ended March 31, 2021, except for the following:

- (i) Bank guarantees of Rs 6,066.18 million (March 31, 2021: Rs 5,738.79 million) have been issued in favour of third parties.

8.2 Commitments in respect of

Rupees in thousand	Note	Un-audited December 31, 2021	Audited March 31, 2021
Letters of credit and purchase orders for capital expenditure		1,219,720	1,893,860
Letters of credit and purchase orders for other than capital expenditure		5,757,195	1,285,550
		6,976,915	3,179,410
9. PROPERTY, PLANT AND EQUIPMENT			
Opening book value		4,000,261	4,518,633
Additions during the period/year	9.1	1,801,323	203,589
		5,801,584	4,722,222
Disposals and derecognition during the period/year (book value)		(26,320)	(18,288)
Depreciation charged for the period/year		(618,285)	(703,673)
		(644,605)	(721,961)
Closing book value		5,156,979	4,000,261
9.1 Additions during the period/year			
Buildings on freehold land		10,685	988
Plant and machinery		1,541,454	44,786
Furniture and office equipment		15,787	9,288
Vehicles		191,789	47,743
Tools and equipment		10,811	4,280
Computers		30,797	96,504
		1,801,323	203,589
10. CAPITAL WORK-IN-PROGRESS			
Opening balance		3,788,001	97,062
Additions during the period/year		1,552,373	3,916,203
		5,340,374	4,013,265
Transfers during the period/year to property, plant and equipment / intangible assets		(2,180,346)	(225,264)
Closing balance		3,160,028	3,788,001

**NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS
FOR THE NINE-MONTH PERIOD ENDED DECEMBER 31, 2021 (UN-AUDITED)**

Rupees in thousand	Three-month period ended		Nine-month period ended	
	December 31, 2021	December 31, 2020	December 31, 2021	December 31, 2020
11. SALES				
Own manufactured goods	35,319,574	21,128,270	92,642,262	53,516,649
Sales tax	(5,114,828)	(3,069,773)	(13,448,711)	(7,775,472)
Federal excise duty	(739,753)	(857,724)	(2,453,202)	(2,167,735)
Commission to dealers	(558,766)	(336,129)	(1,466,863)	(843,704)
Discount to customers	(177,574)	(1,871)	(258,399)	(8,113)
	28,728,653	16,862,773	75,015,087	42,721,625
Trading goods	966,643	938,800	2,701,279	2,225,305
Sales tax	(156,217)	(151,963)	(436,157)	(357,830)
Commission to dealers	(200)	-	(400)	(1,000)
	810,226	786,837	2,264,722	1,866,475
	29,538,879	17,649,610	77,279,809	44,588,100
12. COST OF SALES				
Own manufactured goods	28,199,066	15,992,002	71,570,519	40,768,306
Trading goods	538,679	507,521	1,524,738	1,224,844
	28,737,745	16,499,523	73,095,257	41,993,150

12.1 This includes Rs 32.898 million written off due to obsolescence during the period.

Rupees in thousand		Nine-month period ended	
		December 31, 2021	December 31, 2020
13. TRANSACTIONS AND BALANCES WITH RELATED PARTIES			
Relationship with the Company	Nature of transaction		
i. Holding company	Purchase of goods	4,247,441	3,553,072
	Purchase of property, plant and equipment	41,063	29,476
	Purchase of intangible assets	166,449	-
	Technical assistance and training charges	124	6,030
	Royalty	1,502,828	854,824
	Recovery against warranty and other claims	1,045	2,741
	Dividends paid	329,185	72,828
ii. Other related parties	Sale of goods	304,478	139,537
	Purchase of goods	38,279,228	18,304,117
	Purchase of property, plant and equipment	628,497	1,041,236
	Insurance premium	433,148	299,595
	Technical assistance and training charges	9,399	6,974
	Royalty	9,594	7,297
	Insurance claims	15,651	21,749
	Recovery against warranty and other claims	158,790	334,577
	Dividends paid	194,901	43,120
iii. Key management personnel	Salaries and other employee benefits	189,610	155,548
	Sale of property, plant and equipment	20	2,245
iv. Post employment benefit plans	Expense charged in respect of retirement benefit plans	117,760	108,822

Period/year end balances, other than those disclosed in the notes to these condensed interim financial statements are as follows:

Rupees in thousand		Un-audited December 31, 2021	Audited March 31, 2021
Receivable from related parties			
- Holding company		98	1,056
- Other related parties		50,394	71,013
Payable to related parties			
- Holding company		1,684,717	706,856
- Other related parties		8,824,164	2,199,023
- Post employment benefit plans (employees' provident fund)		18,087	15,781

**NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS
FOR THE NINE-MONTH PERIOD ENDED DECEMBER 31, 2021 (UN-AUDITED)**

Rupees in thousand	Note	Nine-month period ended	
		December 31, 2021	December 31, 2020
14. CASH GENERATED FROM OPERATIONS			
Profit before taxation		3,452,053	1,747,366
Adjustments for non-cash charges and other items:			
- Depreciation on property, plant and equipment		618,285	529,615
- (Gain)/Loss on disposal of property, plant and equipment		(1,356)	858
- Profit on bank deposits		(1,016,769)	(247,742)
- Markup on advances to suppliers		(50,316)	(15,976)
- Interest on loans to employees		(2,829)	(2,945)
- Unwinding of discount of trade receivables		(7,646)	(13,426)
- Unwinding of discount of long term loans		(24,389)	(16,706)
- Gain on short term investments		-	(13,054)
- Finance cost		59,042	127,407
- Provision for employees' retirement benefits and other obligations		139,356	125,036
- Provision for net realizable value		26,342	-
- Provision for obsolescence		32,897	-
- Amortisation on intangible assets		87,083	81,206
- Amortisation of deferred revenue		(4,212)	(4,615)
- Royalty		1,519,308	865,721
- Working capital changes	14.1	2,492,008	12,136,088
		7,318,857	15,298,833
14.1 Working capital changes			
(Increase)/decrease in current assets			
- Stores and spares		(11,434)	(3,719)
- Stock-in-trade		(9,403,305)	1,978,074
- Trade debts		(192,222)	58,561
- Loans, advances, prepayments and other receivables		(7,617,306)	(403,557)
Increase in current liabilities			
- Trade and other payables		19,716,275	10,506,729
		2,492,008	12,136,088

Rupees in thousand	Un-audited	
	December 31, 2021	December 31, 2020
15. CASH AND CASH EQUIVALENTS		
Cash and cash equivalents included in the condensed interim statement of cash flows comprise of the following amounts:		
Cash and bank balances	15,698,526	4,155,884
Short term investments	1,988,301	12,000,000
	17,686,827	16,155,884

16. FINANCIAL RISK MANAGEMENT

16.1 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, 2021.

There have been no changes in the risk management department or in any risk management policies since the year ended March 31, 2021.

16.2 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 THE CONDENSED INTERIM FINANCIAL STATEMENTS
FOR THE NINE-MONTH PERIOD ENDED DECEMBER 31, 2021 (UN-AUDITED)**

	Manufacturing				Trading				Total			
	Three-month period ended		Nine-month period ended		Three-month period ended		Nine-month period ended		Three-month period ended		Nine-month period ended	
	December 31, 2021	December 31, 2020	December 31, 2021	December 31, 2020	December 31, 2021	December 31, 2020	December 31, 2021	December 31, 2020	December 31, 2021	December 31, 2020	December 31, 2021	December 31, 2020
Rupees in thousand												
17. SEGMENT INFORMATION												
Segment revenue	28,728,653	16,862,773	75,015,087	42,721,625		786,837	2,264,722	1,866,475	29,538,879	17,649,610	77,279,809	44,588,100
Segment expenses												
- Cost of sales	(28,199,066)	(15,992,002)	(71,570,519)	(40,768,306)	(538,679)	(507,521)	(1,524,738)	(1,224,844)	(28,737,745)	(16,499,523)	(73,095,257)	(41,993,150)
Gross profit	529,587	870,771	3,444,568	1,953,319	271,547	279,316	739,984	641,631	801,134	1,150,087	4,184,552	2,594,950
Distribution and marketing costs									(181,258)	(89,905)	(526,678)	(421,421)
Administrative expenses									(246,883)	(206,610)	(750,464)	(546,184)
Other income									530,477	244,034	1,381,996	401,284
Other expenses									(246,344)	9,764	(781,672)	(141,010)
Finance cost									(16,141)	(33,375)	(55,681)	(140,253)
Profit before taxation									640,985	1,073,995	3,452,053	1,747,366
Taxation									(195,040)	(322,193)	(1,138,679)	(849,712)
Profit for the period									445,945	751,802	2,313,374	897,654

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

18. DATE OF AUTHORISATION FOR ISSUE

These condensed interim financial statements were authorised for issue on January 25, 2022 by the Board of Directors of the Company.

19. CORRESPONDING FIGURES

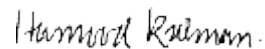
In order to comply with the requirements of IAS 34, the condensed interim statement of financial position has been compared with the balances of annual audited financial statements of preceding financial year, whereas, the condensed interim statement of profit or loss, condensed interim statement of 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



Hironobu Yoshimura
Chief Executive



Hamood ur Rahman Qaddafi
Chief Financial Officer

سطح پر پیداوار میں اضافہ ہو۔ اگر یہ سب اقدامات درست کام کریں گے تو توقع کی جا رہی ہے کہ معاشی بحالی اور آٹو موبائل مصنوعات کی طلب کی رفتار میں بھی اضافہ جاری رہے گی۔

گیسوئے تابدار کو اور بھی تابدار کر
(Let us continue to brighten the future)

اظہار تشکر

میں ہنڈا موٹر اور ٹلس گروپ کی مکمل حمایت پر ان کا شکریہ ادا کرتا ہوں۔ ان مشکل کاروباری حالات میں مسٹر ہیرونوبو یوشیمورا اور اس کی ٹیم کی ان تھک محنت لائق تحسین ہے۔ میں صارفین، ڈیلرز، بینکرز، وینڈرز اور شیئر ہولڈرز کی جانب سے کمپنی پر اعتماد اور ان کی حمایت کا بھی تہہ دل سے شکریہ ادا کرتا ہوں۔

جناب عامر ایچ شیرازی
چیئر مین
کراچی: 25 جنوری 2022ء

مستقبل کا منظر نامہ

معقول ترقی کے امکانات اور بہتر کاروباری حالات کے باعث مالیاتی سال 2022ء کی پہلی ششماہی کا مثبت نوٹ پر اختتام ہوا۔ البتہ معاشی اشاریے اور ہیٹنگ کی علامات ظاہر کر رہے ہیں جو ملکی سطح پر طلب میں انتہائی اضافہ اور عالمی سطح پر اشیائے خورد و نوش کی قیمتوں میں اضافہ سے عیاں ہے۔ اس طرح روپے کی قدر اور ملکی سطح پر افراط زر پر دباؤ بڑھنے کا اندیشہ ہے۔ مستقبل قریب میں ان تمام اعداد و شمار کا گراف بڑھے گا اور عالمی سطح پر اشیائے خورد و نوش کی قیمتوں میں کمی کے باعث اس میں بہتری آنے کی توقع ہے۔ آئی ایم ایف۔ ای ایف ایف پروگرام کا آغاز اور اس کو حتمی شکل دینا ملک کے لئے انتہائی ضروری ہے جو کرنسی پر دباؤ میں کمی لانے میں مدد کرے گا۔ اس ضمن میں، کئی اقتصادی استحکام کے لئے اقدامات اور ٹھوس بنیادوں پر اصلاحات معیشت کو استحکام دینے اور پائیدار نمو حاصل کرنے میں مددگار ثابت ہوں گے۔ نمو میں مستقل اضافے کی غرض سے یہ اہم ہے کہ ملکی

کمپنی مصنوعات پر اعتماد، سرمایے کے درست تصرف اور بہتر شرح سود کے باعث دیگر آمدنی 401 ملین روپے کی نسبت 1,382 ملین روپے رہی۔ مالیاتی و دیگر اخراجات گذشتہ برس میں 281 ملین روپے کی نسبت 837 ملین روپے ریکارڈ ہوئے۔ غیر موافق شرح مبادلہ سب سے بڑا منفی پہلو رہا۔ کمپنی نے 1,747 ملین روپے کے مقابلہ میں 3,452 ملین روپے نفع بمعہ ٹیکس ریکارڈ کیا۔ لازمی ٹیکس ردو بدل کے بعد 31 دسمبر 2021ء کو اختتام پذیر نو ماہی کے لئے خالص منافع 2,313 ملین روپے رہا جو گذشتہ برس کی اسی مدت میں 898 ملین روپے تھا۔ اس نو ماہی کے دوران کمپنی گذشتہ برس کے سالانہ پروفٹ لیول سے تجاوز کر چکی ہے۔ فی حصص آمدنی میں گذشتہ برس کی نو ماہی کے لئے 6.29 کی نسبت 16.20 روپے ظاہر ہوئی۔

غیر معمولی کم حجم کرونا وائرس کے منفی اثرات کی عکاسی کرتا ہے۔

مالیاتی نتائج

حالیہ برس کے پہلے نصف حصے کے لئے بہتر مالیاتی نتائج نے تیسری سہ ماہی میں کمپنی کے اعتماد میں اضافہ کیا۔ مشکل حالات کا سامنا کرنے کے باوجود نو ماہی کے دوران مجموعی کاروباری اہداف کامیابی سے حاصل کئے گئے۔

31 دسمبر 2021ء کو اختتام پذیر نو ماہی کے دوران کمپنی نے گذشتہ برس کی اسی مدت میں 44,588 ملین روپے خالص سیلز ریوینیو کے مقابلے میں 77,280 ملین روپے خالص سیلز ریوینیو حاصل کیا۔ بدترین شرح مبادلہ اور فریٹ کی شرح میں اضافے کے باعث پیداوار لاگت میں اضافہ ہوا۔ کمپنی 2,595 ملین روپے کی نسبت 4,184 ملین روپے مجموعی منافع حاصل کرنے میں کامیاب ہوئی۔ بڑھتی ہوئی کاروباری سرگرمیوں کے باعث فروخت و انتظامی اخراجات 968 ملین روپے کی نسبت 1,227 ملین روپے رہے۔ صارفین کے پیشگی زر،

آٹوموبائل انڈسٹری

کاسامنا کرنا پڑا۔ عالمی وینڈرز خام مال خصوصاً مائیکرو چپ کی رسد کے خلا کو پُر کرنے میں ناکام رہے ہیں۔ نتیجتاً، اس صنعت کو پیداواری شیڈول میں ردوبدل کرنا پڑا تاکہ مطلوبہ سامان کی دستیابی کو یقینی بنایا جاسکے۔

زیر جائزہ مدت آٹو انڈسٹری کے لئے انتہائی مشکل ثابت ہوئی۔ البتہ، مصنوعات کی طلب میں اضافے سے مطلوبہ رفتار برقرار رکھنے میں مدد ملی اور کارمینیوٹیکرز یکسر متغیر کاروباری حالات سے نبرد آزما ہونے میں کامیاب ہوئے۔ دسمبر 2021ء کو اختتام پذیر ہونے والی مالیاتی سال کے لئے مقامی سطح پر تیار مسافر گاڑیوں اور ہلکی تجارتی گاڑیوں کی انڈسٹری وائیڈ فروخت میں 96 فی صد اضافہ ہوا۔ جو گذشتہ برس کی اسی مدت میں 93,283 یونٹ کے مقابلہ میں 182,645 یونٹس رہا۔ صنعتی نمو کی روشنی میں کمپنی کی فروخت میں 70 فی صد نمو ظاہر ہوئی جو گذشتہ مالیاتی سال کی اسی مدت میں 16,008 فروخت یونٹس کے مقابلہ میں 27,149 یونٹس رہا۔ گذشتہ برس کی اسی مدت میں

پاکستان کی آٹو موٹیو انڈسٹری جدید گاڑیوں کی آمد کے باعث تیزی سے ترقی کرنے والا شعبہ بن چکا ہے۔ عالمگیر وبا سے پیشتر حالات کا موازنہ کیا جائے تو مارکیٹ مستحکم طلب کے ساتھ خصوصی طور پر SUV کے شعبہ میں بحالی کی نئی حدیں چھو رہی ہے۔ البتہ سپلائی چین میں تعطل انڈسٹری کی پیداواری صلاحیت کو متاثر کر رہی ہے۔ آٹو انڈسٹری کا غیر ملکی زرمبادلہ میں اتار چڑھاؤ کے ساتھ تعلق ہمیشہ تشویش کا باعث رہا ہے۔ دوسری سہ ماہی کے آغاز سے متحرک شرح مبادلہ اور جارحانہ اتار چڑھاؤ انتہائی عدم استحکام پیدا کرتا ہے جس کے باعث پیداواری لاگت میں غیر یقینی کی صورت حال برقرار ہے۔ عالمی سطح پر افراط زر میں لگاتار اضافے اور سمندری کرایوں میں بے انتہاء اضافے نے بدترین اثرات کو مزید ہوا دی ہے۔ اس کے نتیجے میں اشیائے خورد و نوش کی قیمتیں بڑھ رہی ہیں۔ اسی طرح سے رواں برس کی آخری سہ ماہی کے دوران دوسری مصنوعات کی طرح آٹو موہائل کی قیمتوں میں اضافہ

قیمتوں میں اضافے کے باعث فصلوں کی آمدنی میں بھی نمایاں اضافے کی توقع کی جا رہی ہے۔ نتیجتاً، دیہی علاقوں میں اشیائے صارفین کی طلب مثبت رہے گی۔

لارج سکیل مینوفیکچرنگ

لارج سکیل مینوفیکچرنگ (LSM) میں مالیاتی سال 2022ء کے پہلے چار مہینوں میں 3.6 فی صد کی ترقی رجسٹر ہوئی۔ بجلی کی پیداوار، سیمنٹ کی ترسیل، اشیائے صارف اور پٹرولیم مصنوعات کی فروخت جیسے اشاریے مثبت ترقی کی رفتار کا عندیہ دے رہے ہیں جس کی عکاسی درآمدات پر کنٹرول اور ٹیکس حاصلات سے ہوتی ہے۔ دوسری جانب، بجلی کی قیمتوں اور خام مال کی لاگت میں اضافہ، عالمی سطح پر سپلائی چین میں تعطل اور گیس کی قلت نے پیداواری لاگت کو بہت متاثر کیا ہے۔

اضافے کے ساتھ 15.8 بلین ڈالر ہے۔ البتہ اس بیرونی دباؤ پر قابو پانے کے لئے روپے پر بوجھ پڑا جس کے باعث مالیاتی سال 2022ء کے آغاز میں روپیہ 158 روپے فی ڈالر سے کمزور ہو کر دسمبر 2021ء کے اختتام پر 176.5 روپے فی ڈالر تک پہنچ گیا۔ اسٹیٹ بینک آف پاکستان نے افراط زر کے دباؤ سے نبرد آزما ہونے اور اقتصادی نمو کو مستحکم کرنے کے لئے پالیسی کی شرح میں 250 پیسز پوائنٹس کا اضافہ کیا۔

زرعی شعبے کی کارکردگی بھی بہترین رہی۔ تمام بڑی خریف فصلوں کی پیداواری سطح تاریخ کی بلند ترین سطح پر پہنچنے کی امید کی جا رہی ہے۔ زرعی قرضوں کی تقسیم میں 3.9 فی صد یعنی 488.5 ارب روپے اضافہ ریکارڈ ہوا۔ موجودہ بہتر صورتحال اور بیج کی ہمہ وقت دستیابی اور قرضوں کی سہولت کے باعث موسم ربیع کی فصلوں کی پیداوار میں نمایاں اضافے کی توقع کی جا رہی ہے۔ نامساعد ماحولیاتی تبدیلیوں کی عدم موجودگی میں، زرعی شعبے کی ابتدائی نمو کا ہدف 3.5 فی صد سے بڑھنے کی امید کی جا رہی ہے۔ عالمی سطح پر

خاتمہ اور ترقیاتی اخراجات میں کمی کے لئے اقدامات
کئے گئے ہیں۔

چیسر مین کا تجزیہ

میں 31 دسمبر 2021ء کو نو ماہ مکمل ہونے پر کمپنی کی
منجملہ عبوری مالیاتی اسٹیٹمنٹس ازراہ مسرت پیش کرتا
ہوں۔

کلی اقتصادی جائزہ

عالمگیر وبا کی نئی قسم کے حملے سے عالمی معاشی توقعات
پر غیر یقینی کے بادل چھا گئے ہیں۔ البتہ پاکستان نے
سابقہ لہروں پر کامیابی سے قابو پایا ہے اور حکومت نئی
قسم سے نپٹنے کے لئے فوری اقدامات کر رہی ہے۔
مالیاتی سال 21 سے جاری معاشی بحالی قومی سطح پر
طلب کے اکثر اشاریوں سے واضح ہے۔ توقع کی
جاری ہے کہ حالیہ رفتار سے ملک طے شدہ 4 فی صد
اقتصادی نمو حاصل کرنے میں کامیاب ہو جائے گا۔
مالیاتی محاذ پر، وسیع بنیادوں پر اور ہدف سے زائد ٹیکس
حاصلات کے باعث آمدنی میں نمو انتہائی مستحکم ہے۔
ریونیو 2.92 ٹریلین ریکارڈ ہوا جو 32.5 فی صد کی
نمو ظاہر کر رہا ہے۔ حکومت نے حال ہی میں ”مالیاتی
(ضمنی) بل“ منظور کیا ہے جس میں ٹیکس کریڈٹ کے

افراط زر ایک بنیادی چیلنج رہا اور اسکی شرح انتہائی
بلندی یعنی 12.3 فی صد تک پہنچ گئی اس سے قومی
سطح پر طلب میں اضافہ کی عکاسی ہوتی ہے۔ بیرونی
محاذ پر، اشیائے خورد و نوش کی مسلسل بڑھتی ہوئی
قیمتوں اور بھاری قومی سرگرمیوں کے باعث مالیاتی
سال 2022ء کی پہلی ششماہی میں کرنٹ اکاؤنٹ
خسارہ 9.1 بلین ڈالر سے تجاوز کر گیا جب کہ گذشتہ
برس کی اسی مدت میں کرنٹ اکاؤنٹ 1.9 بلین ڈالر
سرپلس میں تھا۔ برآمدات میں 25 فی صد کا نمایاں
اضافہ ہوا جو 15.1 بلین تک پہنچ گئی ہے۔ اس کے
مقابلے میں درآمدات میں بھی 66 فی صد سے بھی
زیادہ اضافہ ہوا جو 40.7 بلین ڈالر تک پہنچ گئی ہیں اور
تجارتی خسارہ 100 فی صد اضافے کے ساتھ
25.5 بلین ڈالر تک پہنچ گیا ہے۔ بڑھتے ہوئے مالی
خسارہ کو ڈالر کی بیرونی ترسیلات نے کسی حد تک کم کیا جو
مالیاتی سال 2022ء کی پہلی ششماہی میں 11.3 فی صد

AUTHORIZED SALES, SERVICE & SPARE PARTS 3S DEALERS

KARACHI

Honda Shahrah-e-Faisal

13-Banglore Town,
Main Shahrah-e-Faisal.
Tel: (021) 34547113-6,
34527070, 34527373,
34527474, 34527575
Fax: (021) 34526758

Honda Defence

67/1, Korangi Road
Near HINO Circle.
Tel: (021) 35805291-4, Fax: (021) 35389648

Honda SITE

C-1, Main Manghopir Road, SITE.
Tel: (021) 32577411-2, 32564926,
32570301, 32569381
Fax: (021) 32577412

Honda South

1-B/1, Sec. 23, Korangi Industrial Area.
Tel: (021) 35050251-4, Fax: (021) 35064599

Honda Drive In

118-C, Rashid Minhas Road.
Tel: (021) 34992832-7, 34992824-5
Fax: (021) 34992823

Honda Quaideen

233-A-2, PECHS.
Tel: (021) 34556071-3, 34556510-12
Fax: (021) 34554644

Honda Port Qasim

Plot No. 3B & 4B, Block-B,
Gulshan-e-Benazir Township Scheme,
PQA, Bin Qasim, Karachi.
Cell : 0223-6671789, 0333-1025840

Honda Khair

Plot 8B, Corridor Area,
near Gulshan e Mayamar Mor,
Main Super Highway.
UAN 03111-111-772, (021) 36881414-18,
(0300) 2006735, (0321) 2005413,
(0336) 2323602

Honda United (Pvt.) Ltd.

D-8, Block-B, North Nazimabad,
Karachi Central.
Tel: (021) 36680551-55

HYDERABAD

Honda Palace

Shahbaz Town,
Jamshoro Road.
Tel: (0223) 6671789, 667032
Fax: (0223) 667519

RAHIM YAR KHAN

Honda Rahim Yar Khan
Shahbazpur Road, Near Naveena
Textile Mills Cantt. Chowk
Tel: (068) 5674446-8
Fax: (068) 5674445

QUETTA

Honda Carwan (Private) Limited
Airport Road, Besides
Carwan Fuel Station, Sheikhmunda
Tel : (081) 2881001-3

SAHIWAL

Honda Sahiwal

Sahiwal Bypass Lahore Road near PSO
Cell: 0300-0668791 Tel: (040) 4502081-2

LAHORE

Honda Fort

32 Queens Road.
Tel: (042) 36361076, 36313925,
0312-4520900 , Fax: (042) 36361076

Honda Point

Main Defence Road.
Tel: (042) 35700994-5,
Cell: 0333-4087733

Honda Gateway

15 - Km, Multan Road,
Tel: (042) 111 333 789
Fax: (042) 37511075

Honda Township

Main Peco Road,
Kot Lakhpat.
Tel : (042) 111-07-08-06
Cell : 0300-8563978

Honda Ring Road (Pvt) Ltd.

1-K.M, Off Ferozepur Road,
Bhulay Shah Interchange,
Ring Road, Lahore
Tel : (042) 34510000

ISLAMABAD

Honda Classic

Plot 179, I 10/3,
Industrial Area.
Tel: (051) 4438801-5
Cell : 0320 5007373

Honda Avenue

1-Km, Koral Chowk,
Islamabad Highway,
Opp. Judicial Colony.
Tel: (051) 2326121-4,
Cell : 0320 5007373

RAWALPINDI

Honda Centre

300, Peshawar Road.
Tel: (051) 5125181-5
UAN: (051) 111 300 123

MULTAN

Honda Breeze

63 Abdali Road.
Tel: (061) 4588871-3, 4547484
Fax: (061) 4588874

Honda Multan

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

JHELUM

Honda Express (Pvt) Ltd.

Main GT Road, Kala Gujran
Tel : (0544) 272081-83
Fax : (0544) 272086

MARDAN

Honda Mardan (Pvt) Ltd.

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

FAISALABAD

Honda Faisalabad

East Canal Road.
Tel: (041) 8731741-4
Fax: (041) 8524029

Honda Chenab

123 JB Raja Wala,
Green View Colony.
Tel: (041) 2603449, 2603549
Fax: (041) 2603549

Honda Lyallpur

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

SARGODHA

Honda Citrus Fields

7-Km Lahore Road.
Tel: (048) 3225186-7
Fax: [048] 3225869

GUJRANWALA

Honda Gujranwala

G.T. Road.
Tel: (055) 3415401-3
Fax: [055] 3415407

SIALKOT

Honda Falcon

Pakki Kotli, Daska Road.
Tel: (052) 3252000, 3251251-4
Fax: (052) 3563203

MIRPUR

Honda Empire

Mian Muhammad Road, Quaid-e-Azam
Chowk, Mirpur Azad Kashmir
Tel: (05827) 451501-3
Fax: (05827) 451500

PESHAWAR

Honda North

Main University Road.
Tel: (091) 5854901, 5700807, 5700808
Fax: (091) 5854753

ABBOTABAD

Honda Abbott (Pvt.) Ltd.

Kala Pull, Main Mansehra Road,
Musa Zai Colony.
Tel : (0992) 406991-7

DERA GHAZI KHAN

Honda HiSun

Multan Road, Dera Ghazi Khan
Tel: (064) 111-690-690
Fax: [064] 2689009

AUTHORIZED SALES, SERVICE & SPARE PARTS 2S DEALERS

KARACHI

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

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

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

FAISALABAD

Jaranwala Honda
Jaranwala Road.
Tel : (041) 8710616, 8541097

Civil Lines Honda
21/1, Jail Road, Civil Lines.
Tel : (041) 2641925

MIRPURKHAS

Mirpurkhas Honda
Plots # A-3 & A-4, Mustafa Town,
Hyderabad Ring Road.
Tel: 0334-3301575

SUKKAR

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

RAWALPINDI

Royal Honda
CB-940/A, Meherabad
Peshawar Road.
Tel: 051-5462464

Swan Honda
Swan Camp G.T. Road,
Opposite to SOS.
Tel: 0300-5550569

ISLAMABAD

Margalla Honda
Service Road, E 11/4, Block B-2
Near Aura Grand Marquee.
Tel: 051-2318051-52, 051-2318059

AMX Honda
Plot No 141,
Opposite Islamabad, Dry Port 1-9/2.
Tel : (051) 5617683

BAHAWALPUR

Horizon Honda
Bindra Pully, Multan Road.
Tel: 0321-6817729

MULTAN

Prime Honda
1- Mushtaq Colony,
Industria Estate Road, Near Nadirabad,
Tel: 061-6538112

OKARA

Modern Autos
Near Depalpur Chowk,
Depalpur Road.
Tel: 044-2528335

GUJRAT

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

1S DEALERS

KARACHI

Sugoi Parts Center
Plot No. 1&2 Amber Electronics
Market, M.A Jinnah Road, Karachi No. 3,
Tel : (021) 32778211 & 2

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

LAHORE

Sugoi Parts Center
Shop No. 4-6. Shumail 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

RAWALPINDI

Sugoi Potohar Parts Center
State Life Building,
Kashmir Road, Sadar
Tel: 051-55802663-64

MULTAN








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



**Be aware, Be alert,
Be safe**

**Learn about investing at
www.jamapunji.pk**

Key features:

-  Licensed Entities Verification
-  Scam meter*
-  Jamapunji games*
-  Tax credit calculator*
-  Company Verification
-  Insurance & Investment Checklist
-  FAQs Answered

-  Stock trading simulator
(based on live feed from KSE)
-  Knowledge center
-  Risk profiler*
-  Financial calculator
-  Subscription to Alerts (event notifications, corporate and regulatory actions)
-  Jamapunji application for mobile device
-  Online Quizzes



Jama Punji is an Investor
Education Initiative of
Securities and Exchange
Commission of Pakistan

 [Jamapunji.pk](https://www.jamapunji.pk)

 [@jamapunji_pk](https://twitter.com/jamapunji_pk)

*Mobile apps are also available for download for android and ios devices



HONDA

Honda Atlas Cars (Pakistan) Limited
43-KM Multan Road, Manga Mandi, Lahore
www.honda.com.pk