

**HONDA**  
The Power of Dreams

**DRIVE  
TO A  
GREENER  
FUTURE**



Honda  
**SENSING**

**FIRST QUARTER REPORT JUNE 2022**

**Honda Atlas Cars (Pakistan) Limited**



# Cover Concept



We are working diligently to reduce all the environmental impacts from our products, so we can leave blue skies for our children and pass on the joy of living life full on a clean, beautiful planet. Let's spread joy, create magic and turn dreams into reality.



**HONDA**

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## Company Information

### Board of Directors

Mr. Aamir H. Shirazi	Chairman
Mr. Takafumi Koike	President & CEO
Mr. Saquib H. Shirazi	Director & Senior Advisor
Mr. Shinobu Nakamura	Executive Director / VP (P)
Mr. Eihiko Sato	Director
Mr. Gaku Nakanishi	Director
Mr. Muhammad Naeem Khan	Independent Director
Mr. Ariful Islam	Independent Director
Ms. Rie Mihara	Independent Director

### Company Secretary & Vice President

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. Gaku Nakanishi	Member

### Human Resource and Remuneration Committee

Mr. Muhammad Naeem Khan	Chairman
Mr. Saquib H. Shirazi	Member
Mr. Takafumi Koike	Member
Mr. Shinobu Nakamura	Member
Mr. Eihiko Sato	Member

### Executive Committee

Mr. Takafumi Koike  
Mr. Maqsood-ur-Rehman Rehmani  
Mr. Shinobu Nakamura

### 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  
Bukhari Aziz & Karim

### Registered Office

1-Mcleod Road, Lahore, Pakistan.  
Tel: +92 42 37225015-17  
Fax: +92 42 37233518

### Factory

43 Km, Multan Road,  
Manga Mandi, Lahore, Pakistan.  
Tel: +92 42 35384671-80  
Fax: +92 42 35384691-92  
E-mail: info@honda.com.pk

### Regional Offices

#### Lahore

Asia House,  
19-C&D, Block L, Gulberg III,  
Main Ferozepur Road.  
Tel: +92 42 35694851-53  
Fax: +92 42 35694854

#### Karachi

5th floor,  
Tower-A, Technology Park,  
Shahrah-e-Faisal,  
Tel: +92 21 32785411-1

## Chairman's Review

I am pleased to present the condensed interim financial statements of the Company for the quarter ended June 30, 2022.

### Macroeconomic Overview

The economy is currently undergoing a severe correction, triggered by both internal and external factors. Although, revival of domestic activities remained on track during the preceding quarter, the rapid increase in both the deficits and inflation necessitated tightening of monetary policy and a tighter fiscal stance. The GDP growth of nearly 6%, therefore, appears unsustainable for ensuing quarters.

On the external front, the current account deficit stood at USD15.2 billion for 11MFY22 compared to USD1.2 billion during the same period of last year. It was primarily driven by higher trade deficit as growth in imports picked up sharply by 43.45%. The rise in imports was due to a significant surge in global commodity (food and energy) prices on account of geopolitical situation and higher machinery imports under TERF. This imbalance in trade deficit was partially offset by workers' remittances, which was recorded at USD 31 billion, up by 6% as compared to the last year. Import led pressures, along with concerns of approaching debt repayments, caused decline in PKR which lost value to close at Rs. 206/USD by June 30, 2022. Fiscal containment measures have lately been deployed by the Central bank. Further, inflows from China and the recent conclusion of SLA with IMF are expected to provide much-needed respite to the external position.

The recent withdrawal of energy and fuel subsidies and significant increase in food and commodity prices caused inflation to reach a 14-year high of 21.3% in June 2022. With an aim to anchor inflation, the Central bank has recently raised the policy rate to 15%, an increase of 800 basis points since September 2021. Revenue collections stood at Rs. 6.1 trillion, a healthy growth of 29.1% over last year, driven by broad based and above target increase in tax

collections. Going forward, in an attempt to narrow the fiscal deficit, the Government has recently passed Finance Act, 2022 which has proposed imposition of further taxes on targeted segments and withdrawal of certain tax credits.

During the quarter, the agriculture sector recorded a steady growth of 4.4% with encouraging production of major crops. The growth is mainly driven by a comfortable input situation due to better supply of improved seeds, agriculture credit, fertilizers, and insecticides/pesticides. Moreover, surge in prices of agricultural products and timely subsidies have contributed to surplus liquidity with improved farm incomes. Thus, demand for consumer durables remained buoyant especially in the rural areas.

Large Scale Manufacturing (LSM) represents nearly 80% of the Country's total manufacturing, accounting for approximately 11% of national output. During July-March FY2022, LSM grew by an encouraging 10.4%. The expansion of LSM also appeared to be broad based with 17 out of 22 sectors of LSM witnessing growth. Looking ahead, growth is expected to moderate on the back of monetary tightening and fiscal consolidation, helping to close the positive output gap and diminish demand-side pressures. This will pave the way for higher growth on a more sustainable basis.

### AUTOMOBILE INDUSTRY

The automobile industry is considered as one of the key sectors for rapid transformation of the economy. Likewise, the automobile industry of Pakistan epitomizes considerable growth, capacity building and technological prowess. The current state of auto sector, however, has matured differently through the quarter under review. Adverse USD/PKR exchange rate parity and global supply glitches continue to undermine the Industry's potential throughout. Moreover, the fiscal measures adopted by the State Bank of Pakistan (SBP) for the management of foreign reserves has unavoidably impacted the import and production schedules lately. Rupee

## Chairman's Review

devaluation has approached an alarming level under the vague economic and political direction; further aggravating the situation. Resultantly, the car customers are facing delays in delivery, hikes in prices and temporary non-availability of some car variants.

During the period under review, the sales and production of the four-wheeler segment have not been up to the Industry's expectation owing to curbed auto lending, escalating inflation and soaring fuel prices. The overall industry production for the three months ended June 2022 remained 71,745 units in comparison with 53,915 units a year ago while car sales were observed at 73,815 units against 46,679 units during the same period. The Company produced 9,324 units against 7,826 units and sold 9,446 units as compared to 7,598 units in the same period of last financial year.

The recently approved Federal Budget 2022-2023 also poses tough times ahead for the auto industry. Amid negotiations with International Monetary Fund (IMF), to release the bailout package, the Government had to enforce stringent stabilization measures. Accordingly, the purchase of automobiles with engine capacity exceeding 1300CC has now been subject to 1% of CVT. The advance tax on vehicles with engine capacity above 1600CC has also been significantly increased. These revenue measures by the Government will further burden the customers, which may affect the Industry's sales volume. The imposition of Super Tax will further hammer the already thin margins of auto business. The auto industry may experience a further slowdown in anticipation of price revision and rising interest rates.

### FINANCIAL RESULTS

Ranging from raw material sourcing to management of stable commodity pricing and customary lead time, the automobile industry is currently in the midst of multiple challenges. During the quarter, the OEMs

have managed to avoid potential shut down of production due to relatively higher stock levels. This led to improved financial results for the 1st quarter of the new financial year.

During the three months ended June 30, 2022, the Company achieved net sales revenue of PKR 30,246 million as compared to PKR 21,765 million in the corresponding period last year. Higher production volumes with better overhead absorption helped to generate gross profit of PKR 1,915 million against PKR 1,595 million, a year ago. The selling and administrative expenses were increased to PKR 575 million against PKR 363 million. Other income improved to PKR 526 million against PKR 335 million owing to customers' confidence on the Company's products and better funds management; benefited by increased interest rates. The Company posted PKR 1,094 million as profit before tax in comparison to PKR 1,364 million. After statutory tax adjustments, including super tax provision, the net profit for the three month period ended June 30, 2022 came out PKR 658 million as compared to PKR 928 million of the corresponding period last year.

The earning per share remained PKR 4.61 against PKR 6.50 for three months of the last year.

### FUTURE OUTLOOK

The economy, over the years, has shown strong resilience despite unexpected volatility and uncertainty. The macro-economic outlook seems challenging on account of rising inflation, fiscal slippages and drying up of financial inflows. Moving forward, it is essential to sustain the reform momentum and focus on policies for securing stability and promoting sustainable growth. Macroeconomic adjustment measures, specifically fiscal consolidation to complement the ongoing monetary tightening and exports, will help relieve pressure on PKR. Accordingly, there is a need to strike an appropriate balance between supporting the economy, ensuring debt sustainability and advancing structural reforms while maintaining

social cohesion. As the economy returns to full capacity and recovery becomes durable, the four-wheeler segment is expected to resume its growth momentum.

While the macroeconomic situation undergoes a re-alignment, the Company remains confident in continuing its journey of sustained long-term growth. The Company is well-poised and has demonstrated its ability to avail new opportunities and handle adversity with an aim to keep building a long-term business proposition that increases stakeholder value.

چشم دا کر دو جہاں دیگرے پیدا شد  
(Renewd effort will bring renewed results)

## ACKNOWLEDGEMENT

I would like to acknowledge the continued support and cooperation of Honda Motor Company Limited in maintaining high standards of excellence. I extend gratitude to our valued customers for the trust they continue to place in us, the management team for its sincere efforts and the Board of Directors for their guidance. Mr. Takafumi Koike and his team deserve strong appreciation for their hard work in the challenging business environment. I take this opportunity to thank the outgoing Director & VP Production Mr. Katsumi Kasai for his valuable contribution and welcome Mr. Shinobu Nakamura as the new Director on the Board. I am also thankful to the dealers, bankers, vendors and shareholders for helping build Honda Atlas (Pakistan) Limited a unique company.



**AAMIR H. SHIRAZI**  
Chairman

**Date: July 26, 2022**  
**Karachi**

**CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION****AS AT JUNE 30, 2022**

<b>Rupees in thousand</b>	<b>Note</b>	<b>Un-audited June 30, 2022</b>	<b>Audited March 31, 2022</b>
<b>EQUITY AND LIABILITIES</b>			
<b>SHARE CAPITAL AND RESERVES</b>			
Authorized share capital 200,000,000 (March 31, 2022: 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, 2022: 142,800,000) ordinary shares of Rs. 10 each		1,428,000	1,428,000
Reserves		17,456,000	15,956,000
Revenue reserve: Un-appropriated profits		735,327	2,576,725
		19,619,327	19,960,725
<b>NON-CURRENT LIABILITIES</b>			
Long term finances - secured	5	3,078,847	2,739,121
Deferred government grant	6	980,776	787,677
Employee retirement benefits		276,995	250,977
Deferred taxation		499,562	521,177
Deferred revenue		17,880	18,197
		4,854,060	4,317,149
<b>CURRENT LIABILITIES</b>			
Current portion of non-current liabilities	7	353,597	357,011
Accrued mark-up		49,142	37,293
Unclaimed dividend		724,484	47,937
Trade and other payables		38,403,503	45,542,933
		39,530,726	45,985,174
<b>CONTINGENCIES AND COMMITMENTS</b>			
	8	64,004,113	70,263,048
<b>ASSETS</b>			
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	9	7,694,575	7,549,924
Intangible assets		708,067	747,295
Capital work-in-progress	10	2,528,322	2,364,549
Long term trade debts		19,524	27,216
Long term loans to employees		254,283	254,558
Long term deposits		4,042	4,042
		11,208,813	10,947,584
<b>CURRENT ASSETS</b>			
Stores and spares		319,653	290,262
Stock-in-trade		19,335,076	22,866,173
Trade debts		1,109,108	978,728
Loans, advances, deposits, prepayments and other receivables		7,304,243	10,739,845
Income tax recoverable		5,000,072	4,658,414
Short term investments		4,981,023	6,795,538
Cash and bank balances		14,746,125	12,986,504
		52,795,300	59,315,464
		64,004,113	70,263,048

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



**Aamir H. Shirazi**  
Chairman



**Takafumi Koike**  
Chief Executive



**Hamood ur Rahman Qaddafi**  
Chief Financial Officer

**CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS****FOR THE THREE MONTH PERIOD ENDED JUNE 30, 2022**

Rupees in thousand	Note	Un-audited Three-month period ended	
		June 30, 2022	June 30, 2021
Sales	11	30,245,857	21,764,731
Cost of sales	12	(28,330,433)	(20,169,943)
<b>Gross profit</b>		1,915,424	1,594,788
Distribution and marketing costs		(242,101)	(132,469)
Administrative expenses		(332,608)	(230,996)
Other income		526,665	335,269
Other expenses		(753,367)	(191,566)
Finance cost		(19,774)	(11,487)
		(821,185)	(231,249)
<b>Profit before taxation</b>		1,094,239	1,363,539
Taxation		(436,037)	(435,315)
<b>Profit for the period</b>		658,202	928,224
Earnings per share - basic and diluted (in Rupees)		4.61	6.50

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



**Aamir H. Shirazi**  
Chairman



**Takafumi Koike**  
Chief Executive

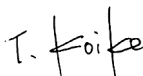


**Hamood ur Rahman Qaddafi**  
Chief Financial Officer

**CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME****FOR THE THREE MONTH PERIOD ENDED JUNE 30, 2022**

Rupees in thousand	<b>Un-audited</b> <b>Three-month period ended</b>	
	<b>June 30, 2022</b>	<b>June 30, 2021</b>
Profit for the period	658,202	928,224
<b>Other comprehensive income</b>		
Items that may be reclassified subsequently to profit or loss	-	-
Items that will not be subsequently reclassified to profit or loss	-	-
<b>Total comprehensive income for the period</b>	<b>658,202</b>	<b>928,224</b>

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


**Aamir H. Shirazi**  
Chairman

**Takafumi Koike**  
Chief Executive

**Hamood ur Rahman Qaddafi**  
Chief Financial Officer

## CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY

### FOR THE THREE MONTH PERIOD ENDED JUNE 30, 2022

Rupees in thousand	Share capital	Capital Reserve	Revenue Reserves		Total
		Share premium	General reserve	Un-appropriated profit	
<b>Balance as on April 01, 2021 (audited)</b>	1,428,000	76,000	14,880,000	1,812,163	18,196,163
<b>Appropriation of reserves</b>					
Transfer to general reserve	-	-	1,000,000	(1,000,000)	-
<b>Total comprehensive income for the period</b>					
Profit for the period	-	-	-	928,224	928,224
Other comprehensive income for the period	-	-	-	-	-
	-	-	-	928,224	928,224
<b>Transactions with owners in their capacity as owners recognised directly in equity</b>					
Final dividend for the year ended March 31, 2021 @ Rupees 4.52 per share	-	-	-	(645,456)	(645,456)
<b>Balance as on June 30, 2021 (un-audited)</b>	1,428,000	76,000	15,880,000	1,094,931	18,478,931
<b>Balance as on April 1, 2022 (audited)</b>	1,428,000	76,000	15,880,000	2,576,725	19,960,725
<b>Appropriation of reserves</b>					
Transfer to general reserve	-	-	1,500,000	(1,500,000)	-
<b>Total comprehensive income for the period</b>					
Profit for the period	-	-	-	658,202	658,202
Other comprehensive income for the period	-	-	-	-	-
	-	-	-	658,202	658,202
<b>Transactions with owners in their capacity as owners recognised directly in equity</b>					
Final dividend for the year ended March 31, 2022 @ Rupee 7.00 per share	-	-	-	(999,600)	(999,600)
<b>Balance as on June 30, 2022 (un-audited)</b>	1,428,000	76,000	17,380,000	735,327	19,619,327

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

  
**Aamir H. Shirazi**  
 Chairman

  
**Takafumi Koike**  
 Chief Executive

  
**Hamood ur Rahman Qaddafi**  
 Chief Financial Officer

**CONDENSED INTERIM STATEMENT OF CASH FLOWS****FOR THE THREE MONTH PERIOD ENDED JUNE 30, 2022**

Rupees in thousand	Note	<b>Un-audited Three-month period ended</b>	
		<b>June 30, 2022</b>	<b>June 30, 2021</b>
<b>Cash flows from operating activities</b>			
Cash generated from operations	14	1,340,915	10,961,024
Finance cost paid		(5,456)	(1,370)
Employees' retirement benefits and other obligations paid		(568)	(361)
Net (increase)/decrease in loans to employees		(10,465)	2,547
Net decrease in long term trade debts		9,157	10,124
Income tax paid		(799,310)	(731,293)
Royalty paid		(579,182)	(2,230)
Net increase in deferred revenue		2,338	1,694
<b>Net cash (outflow)/inflow from operating activities</b>		<b>(42,571)</b>	<b>10,240,135</b>
<b>Cash flows from investing activities</b>			
Fixed capital expenditure		(733,663)	(234,162)
Purchase of intangible assets		(16,075)	(6,197)
Proceeds from disposal of property, plant and equipment		130,354	3,334
Proceeds from disposal of short term investments		1,997,866	-
Interest received		218,858	351,669
<b>Net cash inflow from investing activities</b>		<b>1,597,340</b>	<b>114,644</b>
<b>Cash flows from financing activities</b>			
Long term borrowings		527,905	8,921
Dividend paid		(323,053)	(195,417)
<b>Net cash inflow/(outflow) from financing activities</b>		<b>204,852</b>	<b>(186,496)</b>
<b>Net increase in cash and cash equivalents</b>		<b>1,759,621</b>	<b>10,168,283</b>
Cash and cash equivalents at the beginning of the period		12,986,504	14,920,536
<b>Cash and cash equivalents at the end of the period</b>	15	<b>14,746,125</b>	<b>25,088,819</b>

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



**Aamir H. Shirazi**  
Chairman



**Takafumi Koike**  
Chief Executive



**Hamood ur Rahman Qaddafi**  
Chief Financial Officer

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

### FOR THE THREE MONTH PERIOD ENDED JUNE 30, 2022

#### 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, 2022. 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, 2022 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, 2022 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, 2023 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.

#### 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, 2022.

**NOTES TO AND FORMING PART OF CONDENSED INTERIM FINANCIAL STATEMENTS  
FOR THE THREE MONTH PERIOD ENDED JUNE 30, 2022**

Rupees in thousand	Note	Un-audited June 30, 2022	Audited March 31, 2022
<b>5. LONG TERM FINANCING - SECURED</b>			
Loan under refinance scheme - Conventional & Islamic financing	5.1	3,223,873	2,923,277
Current portion shown under current liabilities		(145,026)	(184,156)
		3,078,847	2,739,121

5.1 This represents long term financing facilities availed through Standard Chartered Bank (Pakistan) Limited and Faysal Bank Limited under State Bank of Pakistan's (SBP) Refinance Scheme for Payment of Wages and Salaries to the Workers and Employees of Business Concerns ('Refinance Scheme') and Temporary Economic Refinance Facility ('TERF') respectively. The applicable rates during the period were 1.25% and 1.6% per annum respectively

Rupees in thousand	Note	Un-audited June 30, 2022	Audited March 31, 2022
<b>6. DEFERRED GOVERNMENT GRANT</b>			
Deferred grant	6.1	1,180,022	952,713
Current portion shown under current liabilities		(199,246)	(165,036)
		980,776	787,677

6.1 This represents deferred grant recognised in respect of the benefit of below-market interest rate on long term finance facility as referred to in note 5. The benefit has been measured as the difference between the fair value of the loan and the proceeds received.

Rupees in thousand	Note	Un-audited June 30, 2022	Audited March 31, 2022
<b>7. CURRENT PORTION OF NON-CURRENT LIABILITIES</b>			
Current portion of long term loan	5	145,026	184,156
Current portion of deferred government grant	6	199,246	165,036
Current portion of deferred revenue		9,325	7,819
		353,597	357,011

**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, 2022, except for bank guarantees amounting to Rs 6,442.48 million (March 31, 2022: Rs 5,844.05 million) which have been issued in favour of third parties.

Rupees in thousand	Un-audited June 30, 2022	Audited March 31, 2022
<b>8.2 Commitments in respect of</b>		
Letters of credit and purchase orders for capital expenditure	120,738	93,810
Letters of credit and purchase orders for other than capital expenditure	990,772	2,795,580
	1,111,510	2,889,390



**NOTES TO AND FORMING PART OF CONDENSED INTERIM FINANCIAL STATEMENTS**  
**FOR THE THREE MONTH PERIOD ENDED JUNE 30, 2022**

Rupees in thousand		Un-audited Three-month period ended	
		June 30, 2022	June 30, 2021
<b>13. TRANSACTIONS AND BALANCES WITH RELATED PARTIES</b>			
Relationship with the Company	Nature of transaction		
i. Holding & associated companies	Sale of goods	153,201	83,515
	Purchase of goods	12,413,942	10,882,904
	Purchase of property, plant and equipment	244,882	110,506
	Insurance premium	180,308	118,213
	Insurance claims	9,206	1,798
	Technical assistance and training charges	3,244	2,605
	Royalty	597,624	424,543
	Recovery against warranty and other claims	123,627	56,131
	Dividends	811,633	524,083
ii. Key management personnel	Remuneration	68,831	58,432
	Sale of property, plant and equipment	2,638	10
iii. Post employment benefit plans	Expense charged in respect of retirement benefit plans	49,396	39,082

Rupees in thousand		Un-audited June 30, 2022	Audited March 31, 2022
Related party balances at period/year end are as follows:			
Receivable from related parties		174,688	101,112
Payable to related parties		6,509,697	6,331,952

Rupees in thousand		Un-audited Three-month period ended	
		June 30, 2022	June 30, 2021
<b>14. CASH GENERATED FROM OPERATIONS</b>			
		1,094,239	1,363,539
	Profit before taxation		
	Adjustments for non-cash charges and other items:		
	- Depreciation on property, plant and equipment	319,823	159,527
	- Gain on disposal of property, plant and equipment	(8,863)	(117)
	- Profit on bank deposits, loan to employees & advances to suppliers	(243,861)	(335,418)
	- Unwinding of discount of trade receivables	(1,465)	(3,028)
	- (Discounting)/Unwinding of discount of long term loans-net	4,778	(1,103)
	- Gain on short term investments	(183,351)	-
	- Finance cost	11,337	1,289
	- Provision for employees' retirement benefits and other obligations	68,554	53,251
	- Amortisation on intangible assets	39,228	23,111
	- Amortisation of deferred revenue	(1,149)	(1,346)
	- Royalty	599,716	426,982
	- Working capital changes	(358,071)	9,274,337
		1,340,915	10,961,024
<b>14.1 Working capital changes</b>			
<b>(Increase)/Decrease in current assets</b>			
	- Stores and spares	(29,391)	275
	- Stock-in-trade	3,531,097	756,430
	- Trade debts	(130,380)	(100,998)
	- Loans, advances, prepayments and other receivables	3,466,567	(152,110)
<b>(Decrease)/Increase in current liabilities</b>			
	- Trade and other payables	(7,195,964)	8,770,740
		(358,071)	9,274,337

Rupees in thousand	Un-audited June 30, 2022	Un-audited June 30, 2021
<b>15. CASH AND CASH EQUIVALENTS</b>		
Cash and cash equivalents included in the condensed interim statement of cash flows comprise of the following amounts:		
Cash and bank balances	4,146,125	2,188,819
Term deposits	10,600,000	22,900,000
	14,746,125	25,088,819

## 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, 2022.

There have been no changes in the risk management department or in any risk management policies since the year ended March 31, 2022.

### 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 CONDENSED INTERIM FINANCIAL STATEMENTS

## FOR THE THREE MONTH PERIOD ENDED JUNE 30, 2022

Rupees in thousand	Manufacturing		Trading		Total	
	Un-audited Three-month period ended		Un-audited Three-month period ended		Un-audited Three-month period ended	
	June 30, 2022	June 30, 2021	June 30, 2022	June 30, 2021	June 30, 2022	June 30, 2021
<b>17. SEGMENT INFORMATION</b>						
Segment revenue	29,373,279	21,043,119	872,578	721,612	30,245,857	21,764,731
Segment expenses						
- Cost of sales	(27,732,662)	(19,669,046)	(597,771)	(500,897)	(28,330,433)	(20,169,943)
Gross profit	1,640,617	1,374,073	274,807	220,715	1,915,424	1,594,788
Distribution and marketing costs					(242,101)	(132,469)
Administrative expenses					(332,608)	(230,996)
Other income					526,665	335,269
Other expenses					(753,367)	(191,566)
Finance cost					(19,774)	(11,487)
Profit before taxation					1,094,239	1,363,539
Taxation					(436,037)	(435,315)
Profit for the period					658,202	928,224

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

**18. DATE OF AUTHORISATION FOR ISSUE**

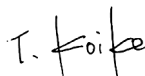
These condensed interim financial statements were authorised for issue on July 26, 2022 by the Board of Directors of the Company.

**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



**Takafumi Koike**  
Chief Executive



**Hamood ur Rahman Qaddafi**  
Chief Financial Officer

میجمنٹ اور بورڈ آف ڈائریکٹرز کی رہنمائی کے لئے شکر گزار ہوں۔ مسٹر تاکا فومی کو یکے اور ان کی ٹیم مشکل ترین حالات میں ان تھک محنت کے لئے خراج تحسین کے مستحق ہیں۔ اس موقع پر میں جانے والے ڈائریکٹر اور وائس پریذیڈنٹ پروڈکشن مسٹر کٹسومی کا سائی کی گراں قدر خدمات کو سراہتا اور مسٹر شنا بونا کا مورا کو بورڈ میں نئے ڈائریکٹر کی حیثیت سے خوش آمدید کہتا ہوں۔ میں ہنڈا اٹلس کارز (پاکستان) لمیٹیڈ کو ایک منفرد کمپنی بنانے میں اہم کردار ادا کرنے والے ڈیلرز، بینکرز، وینڈرز اور شیئر ہولڈرز کا تہہ دل سے شکریہ ادا کرتا ہوں۔



عامر ایچ شیرازی

چیئرمین

کراچی: 26 جولائی 2022ء

ہوئے مالیاتی استحکام پاکستانی روپے پر دباؤ میں کمی پیدا کرے گا۔ اسی طرح سے، سماجی رابطوں کو برقرار رکھتے ہوئے معیشت کو سپورٹ کرنے، قرضوں کے حصول میں نرمی اور سٹرکچرل ریفاہ مز پر عمل درآمد میں مناسب توازن رکھنے کی ضرورت ہے۔ معیشت پروان چڑھنے اور ٹھوس بحالی ہونے پر فور وہیلر شعبہ اپنی نمو کی رفتار بڑھانے کے لئے پرامید ہے۔

اگرچہ کئی اقتصادی حالات میں اتار چڑھاؤ جاری ہے لیکن کمپنی پائیدار طویل مدتی نمو کے سفر کی جانب گامزن رہنے کے لئے پرعزم ہے۔ کمپنی نئے مواقع سے فائدہ اٹھانے اور بدترین حالات سے نبرد آزما ہونے کے لئے ہمہ وقت تیار ہے تاکہ سٹیک ہولڈرز کی آمدنی میں اضافہ کرنے کے لئے طویل مدتی کاروباری استحکام برقرار رہے۔

چشم دا کر دو جہاں دیگرے پیدا شد  
(Renewd effort will bring renewed results)

### اظہار تشکر

میں عمدگی کے اعلیٰ معیار برقرار رکھنے پر ہنڈا موٹرز کا تہہ دل سے شکریہ ادا کرتا ہوں۔ میں اپنے معزز صارفین کی جانب سے ہم پر جاری بھروسہ، مخلصانہ کاوشوں کے لئے

نسبت 575 ملین روپے رہے۔ کمپنی کی مصنوعات پر صارفین کے اعتماد اور فنڈز کی بہتر مینجمنٹ کے باعث اور بلند شرح سود سے فائدہ اٹھاتے ہوئے دیگر آمدنی 335 ملین روپے کے مقابلے میں 526 ملین روپے رہی۔ کمپنی نے 1,364 ملین روپے کے مقابلے میں 1,094 ملین روپے نفع بمعہ ٹیکس درج کیا۔ لازمی ٹیکس بشمول سپرنیکس کی ایڈجسٹمنٹ کے بعد گذشتہ برس کی اسی مدت میں 928 ملین روپے کی نسبت 30 جون 2022ء کو اختتام پذیر سہ ماہی کے لئے خالص منافع 658 ملین روپے رہا۔ فی حصص آمدنی گذشتہ برس کی سہ ماہی کے لئے 6.50 روپے کی نسبت 4.61 روپے رہی۔

### مستقبل کا منظر نامہ

غیر متوقع اتار چڑھاؤ اور غیر یقینی صورت حال کے باوجود کئی برسوں سے معیشت مضبوطی کی جانب گامزن ہے۔ بڑھتی ہوئی افراط زر، مالیاتی خساروں اور آمدنی میں کمی کے باعث کئی اقتصادی منظر نامہ مشکل میں نظر آ رہا ہے۔ مزید برآں، استحکام حاصل کرنے اور پائیدار نمو کو وسعت دینے کے لئے اصلاحات کی رفتار کو برقرار رکھنا اور پالیسی پر توجہ دینا ضروری ہے۔ کئی اقتصادی ایڈجسٹمنٹ کے اقدامات اور مانیٹری ٹائٹنگ اور برآمدات کو مد نظر رکھتے

ڈالیں گے جس کے انڈسٹری کے سیلز حجم پر اثرات مرتب ہو سکتے ہیں۔ سپرنٹیکس لاگو ہونے سے آٹو برنس کے معمولی مارجن بھی متاثر ہوں گے۔ قیمتوں پر نظر ثانی اور بڑھتی ہوئی شرح سود کی وجہ سے آٹو انڈسٹری مزید سست روی کا شکار ہو سکتی ہے۔

### مالیاتی نتائج

خام مال کے ذرائع سے اشیائے ضروریہ کی قیمتوں میں توازن کے لئے اقدامات اور روایتی لیڈ ٹائم تک آٹو موبائل انڈسٹری فی الوقت کئی مسائل کے بھنور میں ہے۔ اس سہ ماہی کے دوران، OEM نسبتاً بلند شاہک لیول کے باعث پیداوار کی ممکنہ بندش سے بچنے میں کامیاب ہوئے ہیں۔ اس طرح نئے مالیاتی سال کی پہلی سہ ماہی میں بہتر مالیاتی نتائج سامنے آئیں گے۔

30 جون 2022ء کو اختتام پذیر تیسری سہ ماہی کے دوران، کمپنی نے گزشتہ برس کی اسی مدت میں 21,765 ملین روپے کی نسبت 30,246 خالص آمدنی حاصل کی۔ بلند پیداواری حجم اور اخراجات پر بہتر کنٹرول نے گزشتہ برس 1,595 ملین روپے کے مقابلے میں 1,915 ملین روپے کل منافع حاصل کرنے میں مدد کی۔ سیلنگ اور انتظامی اخراجات میں 363 ملین روپے کی

اور ان کے باعث فور وہیلر کی سیلز اور پیداوار کا شعبہ انڈسٹری کی توقعات کے برعکس کارکردگی دکھا رہا ہے۔ جون 2022ء کو اختتام پذیر سہ ماہی کے لئے انڈسٹری کی مجموعی پیداوار ایک سال قبل 53,915 یونٹ کی نسبت 71,745 یونٹ رہی جب کہ گاڑیوں کی فروخت گزشتہ مدت کے دوران 46,679 یونٹ کے مقابلے میں 73,815 یونٹ ریکارڈ کی گئی۔ کمپنی کی پیداوار اور فروخت گزشتہ مالیاتی سال میں بالترتیب 7,826 اور 7,598 یونٹ کی نسبت بالترتیب 9,446 اور 9,324 یونٹ رہی۔

حال ہی میں منظور شدہ وفاقی بجٹ 2022-2023 آٹو انڈسٹری کے لئے مستقبل میں مشکل حالات کی عکاسی کرتا ہے۔ ہیل آؤٹ پیکیج کے اجرا کے لئے آئی ایم ایف کے ساتھ مذاکرات کی وجہ سے استحکام کے لئے حکومت کڑے اقدامات کرنے پر مجبور ہوئی۔ اسی طرح سے، 1300CC سے زائد انجن کپیسٹی پر مشتمل گاڑیوں کی خریداری پر ایک فیصد CVT عائد کر دی گئی ہے۔ 1600CC سے زائد انجن کپیسٹی پر مشتمل گاڑیوں پر ایڈوانس ٹیکس میں خاطر خواہ اضافہ کیا گیا ہے۔ حکومت کی جانب سے آمدنی کے یہ اقدامات صارفین پر مزید بوجھ

کے لئے راہیں کھلیں گی۔

### آٹو موبائل انڈسٹری

آٹو موبائل انڈسٹری کو معیشت کی تیز رفتار بحالی کے لئے اہم شعبہ سمجھا جاتا ہے۔ اسی طرح سے، پاکستان کی آٹو موبائل انڈسٹری پائیدار نمو، استعداد میں اضافہ اور تکنیکی مہارت کی مظہر ہے۔ البتہ، آٹو سیکٹر کی موجودہ صورت حال زیر جائزہ سہ ماہی کے دوران مختلف انداز میں ظاہر ہوئی۔ امریکی ڈالر اور پاکستانی روپے میں بدترین عدم توازن اور عالمی سطح پر سپلائی میں رکاوٹ صنعتی ترقی پر اثر انداز ہو رہی ہے۔ مزید برآں، غیر ملکی ذخائر کے انتظام کے لئے سٹیٹ بینک آف پاکستان (SBP) کے مالیاتی اقدامات نے درآمدات اور پیداواری شیڈول پر ناگزیر اثرات مرتب کئے ہیں۔ مبہم معاشی اور سیاسی صورتحال کے دوران روپے کی بے قدری خطرناک حد تک پہنچ چکی ہے جس سے حالات مزید ابتر ہو رہے ہیں۔ نتیجتاً، کار کے کسٹمرز کو ڈیلوری میں تاخیر، قیمتوں میں اضافے اور گاڑیوں کی چند اقسام کی عدم دستیابی کا سامنا کرنا پڑ رہا ہے۔

زیر جائزہ مدت کے دوران، قرضوں پر پابندی، بڑھتے ہوئے افراط زر اور پٹرولیم مصنوعات کی قیمتوں کی اونچی

2022ء پاس کیا ہے جس کا مقصد ٹیکس کریڈٹ کی واپسی اور مخصوص شعبوں میں مزید ٹیکس عائد کرنا ہے۔

اس سہ ماہی کے دوران بڑی فصلوں کی خاطر خواہ پیداوار کے باعث زراعت کے شعبہ میں 4.4 فی صد کی متوازن نمو ریکارڈ ہوئی۔ بہتر بیج، ایگریکلچر کریڈٹ، کھاد اور کیڑے مار ادویات کی آسان ترسیل کی وجہ سے نمو میں اضافہ ہوا۔ مزید برآں، زرعی مصنوعات میں قیمتوں میں اضافہ اور بروقت سبسڈی نے بہتر زرعی آمدنی اور اضافی لیکویڈٹی میں اضافہ کیا۔ البتہ خاص طور پر دیہی علاقوں میں صارف اشیاء کی طلب متاثر کن رہی۔

لارج سکیل مینوفیکچرنگ (LSM) ملک کی کل پیداوار کا تقریباً 80 فی صد ہے جو قومی پیداوار کا تقریباً 11 فی صد ہے۔ مالیاتی سال 2022ء کی جولائی تا مارچ نوماہ کے دوران LSM میں 10.4 فی صد کا حوصلہ افزا ہوا۔ LSM کی توسیع اس کے 22 میں سے 17 شعبوں میں نمو کو ظاہر کرتی ہے۔ آگے بڑھتے ہوئے، مانیٹری سختی اور مالیاتی استحکام کے باعث نمو میں بہتری آنے کی توقع ہے۔ جس سے مثبت پیداوار کے خلا کو پُر کرنے اور طلب کے دباؤ کو کم کرنے میں مدد ملتی ہے۔ اس طرح مضبوط بنیادوں پر بلند شرح نمو حاصل کرنے

## چیزمین کا تجزیہ

30 جون 2022ء کو اختتام پذیر سہ ماہی کے لئے میں کمپنی کی منجمد عبوری مالیاتی اسٹیٹمنٹس ازراہ مسرت پیش کرتا ہوں۔

## کلی اقتصادی جائزہ

داخلی و خارجی عوامل کے باعث اس وقت معیشت شدید مشکلات کا شکار ہے۔ اگرچہ پچھلی سہ ماہی کے دوران ملکی سرگرمیوں کی بحالی ممکن ہوئی لیکن خساروں اور افراط زر میں اضافے کے باعث سخت مانیٹری و مالیاتی پالیسی اپنانا پڑی۔ البتہ 6 فی صد کی شرح نمو اگلی سہ ماہیوں میں غیر مستحکم نظر آرہی ہے۔

خارجی محاذ پر مالیاتی سال 2022ء کے گیارہ ماہ میں کرنٹ اکاؤنٹ خسارہ 15.2 بلین ڈالر رہا جب کہ گذشتہ برس کی اسی مدت میں یہ خسارہ 1.2 بلین ڈالر تھا۔ یہ بلند تجارتی خسارے کے باعث سامنے آیا کیونکہ درآمد میں 43.45 فی صد تک تیزی سے اضافہ ہوا۔ جیو پولیٹیکل حالات کے پیش نظر عالمی سطح پر اشیائے ضروریہ (خوراک و توانائی) کی قیمتوں میں نمایاں اضافے اور TERF کے تحت بھاری مشینری کی درآمد کے باعث درآمدات میں اضافہ ہوا۔ 31 ارب روپے ترسیلات زر

کی وجہ سے تجارتی خسارے میں عدم توازن کچھ بہتر ہوا جس میں گذشتہ برس کی نسبت 6 فی صد اضافہ ہوا۔ درآمدی دباؤ اور قرضوں کی ادائیگی کی وجہ سے روپے کی قدر میں کمی واقع ہوئی اور 30 جون 2022ء تک ڈالر کے مقابلے میں روپے کی قیمت 206 روپے رہی۔ مرکزی بینک نے حال ہی میں معیشت کو مستحکم کرنے کے لئے اقدامات کئے ہیں۔ مزید برآں، آئی ایم کے ساتھ حالیہ طے شدہ معاہدے اور چین سے حاصل رقوم نے بیرونی سطح پر آسانی فراہم کی۔

توانائی اور پٹرولیم مصنوعات پر سبسڈی واپس لینے اور خوراک اور اشیائے ضروریہ کی قیمتوں میں نمایاں اضافے کے بعد افراط زر کی سطح جون 2022ء میں 14 سال کی بلند ترین سطح 21.3 فی صد تک پہنچ گئی۔ افراط زر سے نبرد آزما ہونے کے لئے مرکزی بینک نے حال ہی میں ستمبر 2021ء سے پالیسی کی شرح 800 بیسز پوائنٹ اضافے کے ساتھ 15 فی صد مقرر کی ہے۔ کل آمدنی 6.1 ٹریلین روپے رہی جو وسیع اور ہدف سے زیادہ ٹیکس محصولات کی وجہ سے گذشتہ برس میں 29.1 فی صد کا بھاری اضافہ ظاہر کرتی ہے۔ مزید برآں، مالیاتی خسارے کو کم کرنے کے لئے حکومت نے فائننس ایکٹ

# Authorized Sales Service & Spare Parts Dealers

## 3S DEALERS

### KARACHI

#### Honda Shahrah-e-Faisal

13-Banglore Town,  
Main Shahrah-e-Faisal.  
Tel: (021) 34547113-6,  
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  
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  
Fax: (021) 34992823

#### Honda Quaideen

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

#### Honda Port Qasim

Plot No. 3B & 4B, Block-B,  
Gulshan-e-Benazir,  
Township Scheme,  
PQA, Bin Qasim.  
Cell: 0333-1025816

#### Honda Khair

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

#### Honda United

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

### HYDERABAD

#### Honda Palace

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

### ABBOTTABAD

#### Honda Abbott

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

### LAHORE

#### Honda Fort

32 Queens Road.  
Tel: (0311) 4348265  
Fax: (042) 36361076

#### Honda Point

Main Defence Road.  
Tel: (042) 35700994  
Fax: (042) 35700993

#### 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  
Fax: (042) 35943371

#### Honda Ring Road

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

#### Honda Lahore

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

### ISLAMABAD

#### Honda Classic

Plot 179, I 10/3,  
Industrial Area.  
Tel: (051) 4438801-5  
Fax: (051) 4436446

#### Honda Avenue

1-Km, Koral Chowk,  
Islamabad Highway,  
Opp. Judicial Colony.  
Tel: (051) 2326121-4  
Fax: (051) 2326126

### JHELUM

#### Honda Express

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

### RAWALPINDI

#### Honda Centre

300, Peshawar Road.  
Tel: (051) 5125181-5  
UAN: (051) 111 300 123  
Fax: (051) 5125186

#### Honda Downtown

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

### MARDAN

#### Honda Mardan

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

### MULTAN

#### Honda Breeze

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

#### Honda Multan

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

### FAISALABAD

#### Honda Faisalabad

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

#### Honda Chenab

123 JB Raja Wala,  
Green View Colony.  
Tel: (041) 260-111-4  
Fax: (041) 2603549

#### Honda Lyallpur

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

### SARGODHA

#### Honda Citrus Fields

7-Km Lahore Road.  
Tel: (048) 3225186-7

### 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  
Fax: (091) 5854753

### DERA GHAZI KHAN

#### Honda HiSun

Multan Road.  
Tel: (064) 111-690-690  
Fax: (064) 2689009

### RAHIM YAR KHAN

#### Honda Rahim Yar Khan

Shahbaz Pur Road, Near  
Naveena Textile Mills,  
Cantt Chowk.  
Tel: (068) 5674446-8  
Fax: (068) 5674445

### SAHIWAL

#### Honda Sahiwal

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

### QUETTA

#### Honda Carwan

Airport Road, Besides Carwan  
Fuel Station, Sheikhmunda.  
Tel: 081-2881001-3

# Authorized Service & Spare Parts Dealers

## 2S DEALERS

### LAHORE

#### Johar Town Honda

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

#### Aabpara Honda

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

#### Samanabad Honda

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

#### Defence Honda

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

#### Smart Honda

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

#### Shalamar Honda

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

### KARACHI

#### Nazimabad Honda

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

### RAWALPINDI

#### Royal Honda

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

#### Swan Honda

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

### ISLAMABAD

#### Margalla Honda

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

#### AMX Honda

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

### MULTAN

#### Prime Honda

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

### BAHAWALPUR

#### Horizon Honda

Multan Road.  
Tel: 0321-6817729

### FAISALABAD

#### Jaranwala Road Honda

Jaranwala Road.  
Tel: 041-8710616, 8541097

#### Civil Lines Honda

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

### GUJRAT

#### River Edge Honda

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

### SUKKUR

#### Clock Tower Honda

Hussaini Road, Near Gurdwara.  
Tel: 071-5617683

# Authorized Spare Parts Dealers

## 1S DEALERS

### LAHORE

#### Sugoi Parts Center

Shop No. 4-6, Shamy Center,  
4-Montgomery Road.  
Tel: 042-36370121

#### Sugoi Defence Parts Center

Shop No. 1 Corner 26/26  
Main Walton Road. Lahore Cantt.  
Tel: 042-36626987

### KARACHI

#### Sugoi Parts Center

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

#### Sugoi Sunset Parts Center

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

### MULTAN

#### Sugoi Multan Parts Center








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



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