

June 25, 2024

The General Manager
Pakistan Stock Exchange Limited,
Stock Exchange Building
Stock Exchange Road
Karachi.

Subject: Financial Results for the Year Ended March 31, 2024

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on June 25, 2024, at 10:30 a.m. at the registered office of the Company situated at D-2, SITE, Manghopir Road, Karachi, has recommended the following:

- Dividend----Nil
- Bonus / Right Shares----Nil

The financial results of the Company for the year ended March 31st, 2024 are as under:

	Year ended	
	March 31, 2024	March 31, 2023
	(Rupees '000)	
Revenue from contracts with customers	7,622,709	13,185,973
Cost of sales	<u>(6,714,820)</u>	<u>(12,059,366)</u>
Gross profit	907,889	1,126,607
Distribution costs	(398,109)	(405,354)
Administrative expenses	(475,733)	(404,148)
Other income	164,521	204,601
Other expenses	-	(14,890)
Reversal of Impairment on trade receivables and deposits	4,340	9,731
Operating profit	202,908	516,547
Finance costs	<u>(239,313)</u>	<u>(255,858)</u>
(Loss) / profit before income tax	(36,405)	260,689
Income tax expense	<u>(94,693)</u>	<u>(244,656)</u>
(Loss) / profit for the year	(131,098)	16,033
Other comprehensive income for the year:		
Items that will not be reclassified subsequently to profit or loss		
Gain on remeasurements of post employment benefit obligations	31,340	8,234
Impact of deferred tax	<u>(10,342)</u>	<u>(2,717)</u>
	20,998	5,517
Gain on revaluation of land and buildings	262,637	210,492
Impact of deferred tax	<u>(11,542)</u>	<u>(42,994)</u>
	251,095	167,498
Other comprehensive income for the year – net of tax	272,093	173,015
Total comprehensive income for the year	140,995	189,048
(Loss) / earnings per share – basic and diluted	Rs. (5.29)	Rs. 0.65



Hinopak Motors Limited

Head Office: D-2, S.I.T.E., Manghopir Road, P.O. Box No. 10714, Karachi-75700. Tel: 32563510 (9 Lines) 32563525 (3 Lines)
UAN : 111- 25-25-25, Fax: 3256-3028 E-Mail: info@hinopak.com Web site : www.hinopak.com



The 39th Annual General Meeting of the Company will be held on Thursday, July 25, 2024 at 09:30 a.m. at the registered office of the Company situated at D-2, SITE, Manghopir Road, Karachi.

The Share Transfer Books of the Company will be closed from July 18, 2024 to July 25, 2024, (both days inclusive). Transfers received at Share Registrar Office M/s FAMCO Share Registration Services (Pvt.) Limited, 8-F, Near Hotel Faran, Nursery, Block-6, P.E.C.H.S, Shakra-e-Faisal, Karachi, at the close of business on July 17, 2024, will be treated in time to attend and vote at the meeting.

The Annual Report of the Company will be transmitted through PUCARS at least 21 days before holding of Annual General Meeting.

Yours Sincerely,

A handwritten signature in blue ink, appearing to read "Abdul Basit", written over a faint circular stamp.

ABDUL BASIT
COMPANY SECRETARY

Hinopak Motors Limited

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