

HONDA
The Power of Dreams

How we move you.
CREATE ► TRANSCEND, AUGMENT

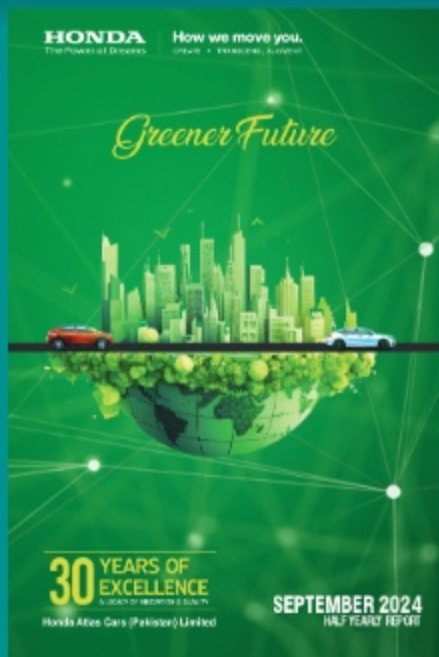
Greener Future



30 YEARS OF
EXCELLENCE
A LEGACY OF INNOVATION & QUALITY

Honda Atlas Cars (Pakistan) Limited

SEPTEMBER 2024
HALF YEARLY REPORT



Cover Concept

Honda Atlas Cars (Pakistan) Limited proudly celebrates its 30 Years legacy of delivering unparalleled satisfaction to our valued customers. Driven by the power of dreams, Honda continues its legacy towards mobility that transcends boundaries and augments human potential as we move forward together to make the world cleaner and greener.

Honda is committed to developing environment friendly technologies and fostering positive impact through innovative solutions. Our dedication to the environment is embodied in our "Greener Future" initiative, which emphasizes our proactive approach to sustainability and eco-friendly practices. We align with Honda's goal of achieving zero environmental impact by 2050, thus contributing to a sustainable tomorrow. Through a series of proactive initiatives, we are committed to leaving a lasting mark on both the environment and society, ensuring a brighter and greener future for generations to come.

Contents

Management / Company's Structure

- 01 Company Information

Review Reports

- 02 Chairman's Review
05 Independent Auditor's Review Report

Condensed Interim Financial Statements

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



Company Information

Board of Directors

Mr. Aamir H. Shirazi
Chairman

Mr. Takafumi Koike
President & CEO

Mr. Saquib H. Shirazi
Director & Senior Advisor

Mr. Naoki Negi
Executive Director & VP (P)

Mr. Hidenori Ashikawa
Director

Mr. Gaku Nakanishi
Director

Mr. Muhammad Naeem Khan
Independent Director

Mr. Ariful Islam
Independent Director

Ms. Rie Mihara
Independent Director

Audit Committee

Mr. Muhammad Naeem Khan
Chairman

Mr. Saquib H. Shirazi
Member

Mr. Hidenori Ashikawa
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. Naoki Negi
Member

Mr. Hidenori Ashikawa
Member

Executive Committee

Mr. Takafumi Koike

Mr. Maqsood-ur-Rehman Rehmani

Mr. Naoki Negi

Company Secretary & Vice President

Mr. Maqsood-ur-Rehman Rehmani

Chief Financial Officer

Mr. Hamood-ur-Rahman Qaddafi

Head of Internal Audit

Mr. Imran Farooq

Bankers

Allied Bank Limited

Bank Alfalah

Bank Islami

Citibank N.A.

Deutsche Bank AG

Faysal Bank Limited

Habib Bank Limited

Habib Metropolitan Bank

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

M/s. Bukhari Aziz & Karim

M/s. Axis Law Chambers

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 six-month period ended September 30, 2024.

MACROECONOMIC OVERVIEW

Pakistan's economy has shown signs of recovery, with key indicators reflecting marked improvement. This progress is driven by effective policy management, support from international financial institutions, and a commitment to structural reforms. As a result, GDP growth has been revised upward to 3.2%, surpassing the initial target of 2.6%. Additionally, the International Monetary Fund (IMF) has approved a USD 7 billion loan under the Extended Fund Facility (EFF) for a three-year period. These positive developments are expected to create a multiplier effect, fostering stronger and more inclusive economic growth in FY25.

On the external front, the current account deficit for 3M FY25 stood at USD 0.9 billion, a 92% reduction from the same period last year. The trade deficit narrowed to USD 5.4 billion, down by 4.2%, driven by controlled imports and 16% growth in exports. Support from bilateral and multilateral partners made a notable increase in Foreign Direct Investments of USD 771 million, up by 48%. Home remittances have also provided much-needed support and held up well at USD 8.8 billion. Resultantly, the foreign exchange reserves reached USD 15.9 billion, up by 109% compared to same period last year. Inflation dropped to 6.9% in September 2024, the lowest in 44 months, allowing the State Bank of Pakistan to reduce the policy rate by 200 basis points to 17.5%. Reduced inflationary pressures and improved balance of payments propelled the PSX 100 index to historic heights, surpassing 81,000 points. However, fiscal collections fell short by Rs. 96 billion against the estimated Rs. 2.652 trillion target.

Agricultural growth is expected to remain modest at 1.9% in FY25, impacted by climate-related sowing delays, lower wheat prices, and reduced cotton cultivation. However, easing supply chain challenges and improved availability of farm inputs will support recovery. The significant increase in the import of agricultural machinery in FY24 reflects rising investment in farming technology which is expected to boost productivity over time. This growth in farming efficiency is likely to sustain strong demand for consumer durables in rural areas.

Large-scale manufacturing (LSM) registered a 2.4% growth in July 2024, recovering from a 5.4% contraction last year. This improvement was driven by a stable exchange rate, easing inflation and a favorable external environment. Growth was recorded in 14 out of 22 sectors, including textiles, food and beverages, petroleum products, chemicals and automobiles. With currency stabilization and easing of monetary policies, the industrial sector is expected to gain further momentum, offering a positive outlook for the future.

AUTOMOBILE INDUSTRY

The automotive industry of Pakistan has historically exhibited a cyclical tendency, characterized by periods of growth and contraction. Consumer spending on automobile products surges during times of economic prosperity, driven by enhanced income opportunities and positive sentiments. The industry, after facing significant challenges in recent years, is now in a phase of recovery. The recovery is partly accompanied by a shift towards new energy vehicles in response to evolving environmental regulations and changing customer preferences. However, the substitution risk for Internal Combustion Engines (ICE) remains relatively moderate, as

Chairman's Review

hybrid and electric vehicles face considerable barriers to market penetration due to high costs and underdeveloped infrastructure. The mass population of lower-or middle-income of the country is still largely attracted towards relatively lower cost ICE products. The situation is, however, evolving as the transition is likely to offer opportunities for business growth and innovation.

The progress of Pakistan's automobile industry since July 2024 demonstrates the sector's resilience and adaptability. Access to affordable auto financing has previously been a significant challenge for the customers. However, reduction in interest rates by the State Bank of Pakistan has facilitated access to affordable borrowings, thereby stimulating growth within the automobile industry. Overall industry production for the six months ended September 2024 remained at 59,146 units in comparison with 40,965 units a year ago. Similarly, car sales improved to 62,297 units against 36,964 units during the same period last year. The Company produced 6,655 units against 3,390 units and sold 6,633 units as compared to 3,111 units in the same period of the preceding year. As the industry navigates a growth path, stability of the currency and implementation of long-term economic policies will remain critical factors.

The auto industry harbors immense potential and is poised to become a more significant segment contributing to the country's economic growth and development. With better planning and consistent policies, the industry in Pakistan has the potential to revive and even thrive, in years to come.

FINANCIAL RESULTS

Your Company is deeply committed to operational efficiency and customer satisfaction. Through rigorous efforts, the

Company has successfully navigated economic challenges and optimized its processes to achieve better results. The Company is determined to return to growth and secure sustainable profitability.

During the six months ended September 30, 2024, net sales of the Company were recorded at PKR 32,567 million in comparison with PKR 17,727 million in the corresponding period last year. The continuity of operations helped fetch gross profit of 2,233 million against the gross profit of PKR 1,378 million, a year ago. Selling and administrative expenses remained at PKR 1,271 million compared to PKR 1,007 million last year. Other income declined to PKR 429 million from PKR 1,799 million. USD-PKR exchange rate parity displayed stability during the quarter and helped the Company to avoid exchange losses. Financial and other charges remained at the level of PKR 581 million against PKR 398 million in the preceding year, owing to short term borrowings. The Company posted PKR 691 million as profit before tax in comparison to PKR 1,773 million. After statutory tax adjustments, the net profit for the six months' period ended September 30, 2024, came at PKR 460 million as compared to PKR 820 million of the corresponding period last year. Earnings per share remained at PKR 3.22 against PKR 5.74 for six months of last year.

FUTURE OUTLOOK

The economic outlook is expected to remain positive. This is supported by a stable external environment, better access to imported inputs and easing supply chain disruptions. Lower inflation is also playing a key role. However, strict adherence to the IMF program will be crucial. This includes maintaining fiscal discipline, securing rollovers, attracting fresh external financing and avoiding major policy changes.

The government has implemented measures to facilitate restructuring and privatization of state-owned enterprises, along with a focus on export-led growth. Moving forward, it is crucial to sustain these reforms, with a continued emphasis on long-term economic stability to ensure sustainable growth.

The Company is effectively aligned and focused on overcoming challenges by improving its operating results and maintaining market leadership, all with the goal of developing a long-term business strategy that continues to enhance the stakeholders value. In this regard, the "Honda Philosophy" remains fundamental to our business.

سے خون دل دے کر نکھاریں گے زنجِ بَرگِ کُلاب
ہم نے گلشن کے تنہیٹا کی قسم کھائی ہے

(We are determined to keep the entity above board)

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 & 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 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: November 22, 2024
Karachi



INDEPENDENT AUDITOR'S REVIEW REPORT

TO THE MEMBERS OF HONDA ATLAS CARS (PAKISTAN) LIMITED
REPORT ON REVIEW OF INTERIM FINANCIAL STATEMENTS

Introduction

We have reviewed the accompanying condensed interim statement of financial position of Honda Atlas Cars (Pakistan) Limited as at September 30, 2024 and the related 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, and notes to the financial statements for the six-month period then ended (here-in-after referred to as the "interim financial statements"). Management is responsible for the preparation and presentation of these interim financial statements in accordance with accounting and reporting standards as applicable in Pakistan for interim financial reporting. Our responsibility is to express a conclusion on these financial statements based on our review.

The figures of the condensed interim statement of profit or loss and condensed interim statement of comprehensive income for the three-month period ended September 30, 2023 and September 30, 2024 have not been reviewed, as we are required to review only the cumulative figures for the six-month period ended September 30, 2024.

Scope of Review

We conducted our review in accordance with International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial statements are not prepared, in all material respects, in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting.

The engagement partner on the review resulting in this independent auditor's report is Muhammad Masood.

A.F. Ferguson & Co.
Chartered Accountants,
Lahore

Date: November 27, 2024

UDIN: RR202410071TXAoQ4vFh

*A. F. FERGUSON & CO., Chartered Accountants, a member firm of the PwC network
308-Upper Mall, Shahrah-e-Quaid-e-Azam, P.O. Box 39, Lahore-54000, Pakistan.
Tel: +92 (42) 35199343-50/Fax: +92 (42) 35199351 www.pwc.com/pk*

■ KARACHI ■ LAHORE ■ ISLAMABAD

CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UN-AUDITED) AS AT SEPTEMBER 30, 2024

Rupees in thousand	Note	Un-audited September 30, 2024	Audited March 31, 2024
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorized share capital 200,000,000 (March 31, 2024: 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, 2024: 142,800,000) ordinary shares of Rs. 10 each		1,428,000	1,428,000
Reserves		18,956,000	17,456,000
Revenue reserve: Un-appropriated profits		803,182	2,771,018
		21,187,182	21,655,018
NON-CURRENT LIABILITIES			
Long term finances - secured		2,453,379	2,634,503
Deferred government grant		546,694	632,766
Employee retirement benefits		118,685	68,928
Deferred taxation		458,026	625,553
Deferred revenue		14,698	17,242
		3,591,482	3,978,992
CURRENT LIABILITIES			
Current portion of non-current liabilities	6	543,484	542,829
Short term borrowings - secured		3,272,319	5,515,661
Accrued markup		50,291	304,713
Unclaimed Dividend		67,481	50,420
Trade and other payables and provisions		16,424,215	17,782,632
		20,357,790	24,196,255
CONTINGENCIES AND COMMITMENTS			
	7		
		45,136,454	49,830,265
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	8	6,862,968	7,579,533
Intangible assets		781,247	881,480
Capital work-in-progress	9	293,842	22,885
Long term trade debts		830,433	776,274
Long term loans to employees		180,626	218,788
Long term deposits		53,492	52,805
		9,002,608	9,531,765
CURRENT ASSETS			
Stores and spares		231,467	210,018
Stock-in-trade		17,078,669	20,468,774
Trade debts		7,694,810	8,523,202
Loans, advances, deposits, prepayments and other receivables		2,729,993	2,810,756
Income tax recoverable		7,478,149	7,095,946
Cash and bank balances		920,758	1,189,804
		36,133,846	40,298,500
		45,136,454	49,830,265

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


Aamir H. Shirazi
Chairman


Takafumi Koike
Chief Executive


Hamood ur Rahman Qaddaf
Chief Financial Officer

CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)

FOR THE THREE-MONTH AND SIX-MONTH PERIOD ENDED SEPTEMBER 30, 2024

Rupees in thousand	Note	Three-month period ended		Six-month period ended	
		September 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023
Sales	10	16,596,927	13,956,298	32,567,268	17,726,920
Cost of sales	11	(15,375,959)	(12,429,502)	(30,334,758)	(16,348,504)
Gross profit		1,220,968	1,526,796	2,232,510	1,378,416
Distribution and marketing costs		(181,170)	(212,117)	(440,566)	(352,145)
Administrative expenses		(437,919)	(382,600)	(830,072)	(654,522)
Other income		84,845	896,574	428,614	1,799,260
Other expenses		(66,965)	(203,506)	(100,326)	(234,490)
Finance cost		(193,314)	(120,169)	(480,399)	(163,846)
		(794,523)	(21,818)	(1,422,749)	394,257
Profit before levy and taxation		426,445	1,504,978	809,761	1,772,673
Levy	12	(61,945)	-	(119,144)	-
Profit before taxation		364,500	1,504,978	690,617	1,772,673
Taxation		(106,761)	(829,642)	(230,253)	(952,380)
Profit for the period		257,739	675,336	460,364	820,293
Earning per Share					
- basic and diluted (Rupees)		1.80	4.73	3.22	5.74

The annexed notes 1 to 19 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 (UN-AUDITED) FOR THE THREE-MONTH AND SIX-MONTH PERIOD ENDED SEPTEMBER 30, 2024

Rupees in thousand	Three-month period ended		Six-month period ended	
	September 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023
Profit for the period	257,739	675,336	460,364	820,293
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	257,739	675,336	460,364	820,293

The annexed notes 1 to 19 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 (UN-AUDITED) FOR THE SIX-MONTH PERIOD ENDED SEPTEMBER 30, 2024

Rupees in thousand	Share Capital	Capital Reserve	Revenue Reserves		Total
	Issued, subscribed and paid-up share capital	Share premium	General reserve	Un-appropriated profits	
Balance as on April 1, 2023 (audited)	1,428,000	76,000	17,380,000	380,325	19,264,325
Total comprehensive income for the period					
Profit for the period	-	-	-	820,293	820,293
Other comprehensive income for the period	-	-	-	-	-
	-	-	-	820,293	820,293
Balance as on September 30, 2023 (un-audited)	1,428,000	76,000	17,380,000	1,200,618	20,084,618
Balance as on April 1, 2024 (audited)	1,428,000	76,000	17,380,000	2,771,018	21,655,018
Appropriation of reserves					
Transfer to general reserve	-	-	1,500,000	(1,500,000)	-
Total comprehensive income for the period					
Profit for the period	-	-	-	460,364	460,364
Other comprehensive income for the period	-	-	-	-	-
	-	-	-	460,364	460,364
Transactions with owners in their capacity as owners recognized directly in equity					
Final dividend for the year ended March 31, 2024 @ Rupees 6.50 per share	-	-	-	(928,200)	(928,200)
Balance as on September 30, 2024 (un-audited)	1,428,000	76,000	18,880,000	803,182	21,187,182

The annexed notes 1 to 19 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 (UN-AUDITED)

FOR THE SIX-MONTH PERIOD ENDED SEPTEMBER 30, 2024

Rupees in thousand	Note	Six-month period ended	
		September 30, 2024	September 30, 2023
Cash flows from operating activities			
Cash generated / (utilised) from operations	14	6,299,649	(6,367,374)
Finance cost paid		(526,993)	(13,017)
Employees' retirement benefits and other obligations paid		(1,982)	(13,305)
Net decrease in loans to employees		84,536	156,299
Net (increase) / decrease in long term trade debts		(32,861)	41,223
Net increase in long term deposits		(687)	-
Income tax paid		(899,127)	(597,714)
Royalty paid		(1,587,620)	(4,679)
Net increase / (decrease) in deferred revenue		1,530	(294)
Net cash inflow / (outflow) from operating activities		3,336,445	(6,798,861)
Cash flows from investing activities			
Purchase of property, plant and equipment		(317,312)	(123,870)
Purchase of intangible assets		(11,463)	(16,003)
Proceeds from disposal of property, plant and equipment		41,883	34,241
Interest received		103,078	323,538
Net cash (outflow) / inflow from investing activities		(183,814)	217,906
Cash flows from financing activities			
Repayment of long term loans-secured		(267,196)	(161,238)
Dividends paid		(911,139)	(509,929)
Net cash outflow from financing activities		(1,178,335)	(671,167)
Net increase / (decrease) in cash and cash equivalents		1,974,296	(7,252,122)
Cash and cash equivalents at the beginning of the period		(4,325,857)	15,150,337
Cash and cash equivalents at the end of the period	15	(2,351,561)	7,898,215

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


Aamir H. Shirazi
Chairman


Takafumi Koike
Chief Executive


Hamood ur Rahman Qaddaf
Chief Financial Officer

NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED) FOR THE THREE-MONTH AND SIX-MONTH PERIOD ENDED SEPTEMBER 30, 2024

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 Ferozpur 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 the International Accounting Standards Board ('IASB') as notified under the Companies Act, 2017;
- ii) Islamic Financial Accounting Standards ('IFAS') issued by the Institute of Chartered Accountants of Pakistan as notified under the Companies Act, 2017; and
- iii) 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 or IFAS, 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'). The figures for the half year ended September 30, 2024 have, however, been subjected to limited scope review by the auditors.

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, 2024. 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.

- 2.3 All financial information has been rounded to the nearest thousand rupees unless otherwise stated.

3. MATERIAL ACCOUNTING POLICY INFORMATION

- 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, 2024 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

3.2.1 Amendments and interpretations to accounting standards that are effective in the current period

There were certain amendments to accounting and reporting standards which became mandatory for the Company during the period. However, these do not have any significant impact on the Company's financial reporting and, therefore, have not been detailed in these condensed interim financial statements except as follows:

During the current period, the Institute of Chartered Accountants of Pakistan ('ICAP') has withdrawn Technical Release 27 'IAS 12, Income Taxes (Revised 2012)' and issued the 'IAS 12, Application Guidance on Accounting for Minimum Taxes and Final Taxes' ('the Guidance'). Accordingly, in accordance with the Guidance, the Company has changed its accounting policy to designate the amount calculated on taxable income using the notified tax rate as an income tax expense. Any excess over the amount designated as income tax, is then recognized as a 'Levy' under 'IAS 37, Provisions, Contingent Liabilities and Contingent

Assets', which were previously being recognised as 'income tax'.

The Company has accounted for the effects of this change in accounting policy retrospectively under 'IAS 8, Accounting Policies, Changes in Accounting Estimates and Errors'. The effects of this change in accounting policy are as follows:

	Had there been no change in accounting policy	Impact of change in accounting policy	After incorporating effects of change in accounting policy
	(Rupees in thousand)		
Effect on condensed interim statement of profit or loss			
For the six-month period ended September 30, 2024 (Un-audited)			
Minimum tax classified as levy	-	119,144	119,144
Profit before taxation	809,761	(119,144)	690,617
Taxation	(349,397)	119,144	(230,253)
Profit for the period	460,364	-	460,364
For the six-month period ended September 30, 2023 (Un-audited)			
Minimum tax classified as levy	-	-	-
Profit before taxation	1,772,673	-	1,772,673
Taxation	(952,380)	-	(952,380)
Profit for the period	820,293	-	820,293

The related changes to the condensed interim statement of cash flows with respect to the amount of profit before taxation have been made as well.

3.2.2 Amendments and interpretations to existing standards that are not yet effective and have not been early adopted by the Company

There are certain amendments to the accounting and reporting standards that will be mandatory for the Company's annual accounting periods beginning on or after April 1, 2025. However, these amendments will not have any significant impact on the financial reporting of the Company and, therefore, have not been disclosed in these condensed interim financial statements.

4. SIGNIFICANT ACCOUNTING ESTIMATES AND JUDGEMENTS

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, 2024, with the exception of changes in estimates referred to in note 5.

**NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE THREE-MONTH AND SIX-MONTH PERIOD ENDED SEPTEMBER 30, 2024**

5. TAXATION

Taxes on income in the interim periods are accrued using the tax rate that would be applicable to expected total annual profit or loss of the Company. 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	Un-audited September 30, 2024	Audited March 31, 2024
6. CURRENT PORTION OF NON-CURRENT LIABILITIES		
Current portion of long term finances - secured	357,799	347,269
Current portion of deferred government grant	177,065	187,595
Current portion of deferred revenue	8,620	7,965
	543,484	542,829

7. CONTINGENCIES AND COMMITMENTS

7.1 Contingencies

There is no significant change in contingencies from the preceding annual published financial statements of the Company for the year ended March 31, 2024, except for the following:

Bank guarantees of Rs 4,814.09 million (March 31, 2024: Rs 4,428.14 million) have been issued in favour of third parties.

7.2 Commitments In Respect of

Rupees in thousand	Un-audited September 30, 2024	Audited March 31, 2024
Letters of credit and purchase orders for capital expenditure	86,803	41,237
Letters of credit and purchase orders for other than capital expenditure	1,457,482	2,145,502
Future payments under Ijarah agreements	1,439,940	387,524
	2,984,225	2,574,263

Rupees in thousand	Note	Un-audited September 30, 2024	Audited March 31, 2024
8. PROPERTY, PLANT AND EQUIPMENT			
Operating fixed assets	8.1	6,811,190	7,463,718
Major stores and spares		51,778	115,815
		6,862,968	7,579,533
8.1 Operating Fixed Assets			
Opening book value		7,463,718	9,267,918
Additions during the period/year	8.1.1	46,356	193,855
		7,510,074	9,461,773
Disposals and derecognition during the period / year	8.1.2	(14,526)	(448,692)
Depreciation charged for the period / year		(684,358)	(1,549,363)
		(698,884)	(1,998,055)
Closing book value		6,811,190	7,463,718
8.1.1 Additions during the period/year			
Plant and machinery		23,609	113,214
Furniture and office equipment		8,624	2,613
Vehicles		-	25,324
Tools and equipment		884	4,662
Computers		13,239	48,042
		46,356	193,855
8.1.2 Disposals during the period/year			
Furniture and office equipment		97	-
Vehicles		13,880	448,436
Tools and equipment		13	-
Computers		536	256
		14,526	448,692
9. CAPITAL WORK-IN-PROGRESS			
Opening balance		22,885	7,015
Additions during the period/year		331,886	232,745
		354,771	239,760
Transfers during the period / year		(57,818)	(216,875)
Expensed out during the period / year		(3,111)	-
Closing balance		293,842	22,885

**NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE THREE-MONTH AND SIX-MONTH PERIOD ENDED SEPTEMBER 30, 2024**

Rupees in thousand	Un-audited Three-month period ended		Un-audited Six-month period ended	
	September 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023
10. SALES				
Own manufactured goods				
Gross sales	20,227,179	16,929,443	39,711,100	20,939,948
Sales tax	(3,614,421)	(2,791,570)	(7,100,125)	(3,559,304)
Federal excise duty	(621,101)	(581,167)	(1,206,804)	(720,483)
Capital value tax	(101,496)	(102,908)	(186,067)	(129,135)
Commission to dealers	(308,387)	(248,780)	(596,732)	(307,948)
Discount to customers	-	(186,649)	(957)	(235,267)
	15,581,774	13,018,369	30,620,415	15,987,811
Trading goods				
Gross sales	1,225,586	1,129,046	2,347,967	2,094,336
Sales tax	(210,433)	(191,117)	(401,114)	(355,227)
	1,015,153	937,929	1,946,853	1,739,109
	16,596,927	13,956,298	32,567,268	17,726,920
11. COST OF SALES				
Own manufactured goods	14,713,378	11,815,189	29,072,184	15,231,491
Trading goods	662,581	614,313	1,262,574	1,117,013
	15,375,959	12,429,502	30,334,758	16,348,504

- 12.** This represents portion of minimum tax paid under section 113 of Income Tax Ordinance (ITO, 2001), representing levy in terms of requirements of IFRIC 21/IAS 37 (as fully explained in note 3.2.1).

Rupees in thousand		Un-audited Six-month period ended	
		September 30, 2024	September 30, 2023
13. TRANSACTIONS AND BALANCES WITH RELATED PARTIES			
Relationship with the Company	Nature of transaction		
i. Holding company	Purchase of goods	1,609,991	1,398,071
	Purchase of intangible assets	-	15,826
	Royalty	614,046	320,157
	Recovery against warranty and other claims	7,573	1,963
	Dividends payable	473,382	-
ii. Other related parties (Group Companies)	Sale of goods	394,658	324,359
	Purchase of goods	11,448,410	10,087,478
	Purchase of property, plant and equipment	155,754	80,514
	Purchase of intangible assets	11,463	-
	Insurance premium	97,841	108,903
	Technical assistance and training charges	9,467	9,443
	Royalty	5,723	-
	Insurance claims	25,245	4,951
	Recovery against warranty and other claims	178,053	88,966
	Dividends paid	285,806	-
iii. Key management personnel	Salaries and other employee benefits	209,811	174,720
	Sale of property, plant and equipment	40	4,696
iv. Post employment benefit plans	Expense charged in respect of retirement benefit plans	105,194	103,023

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	Audited
	September 30, 2024	March 31, 2024
Receivable from related parties		
- Holding company	11,805	2,591
- Other related parties	190,036	274,494
Payable to related parties		
- Holding company	703,460	1,835,082
- Other related parties	1,205,398	972,105

	Manufacturing				Trading				Total			
	Un-audited Three-month period ended		Un-audited Six-month period ended		Un-audited Three-month period ended		Un-audited Six-month period ended		Un-audited Three-month period ended		Un-audited Six-month period ended	
	September 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023	September 30, 2024	September 30, 2023
Rupees in thousand												
16. SEGMENT INFORMATION												
Segment revenue	15,581,774	13,018,369	30,620,415	15,987,811	1,015,453	937,929	1,946,853	1,739,109	16,598,927	13,956,298	32,587,268	17,726,920
Segment expenses												
- Cost of sales	(14,713,378)	(11,815,189)	(29,072,184)	(15,231,491)	(862,581)	(614,313)	(1,262,574)	(1,117,013)	(15,375,959)	(12,429,502)	(30,394,758)	(16,348,504)
Gross profit	868,396	1,203,180	1,548,231	756,320	352,572	323,616	684,279	622,096	1,220,968	1,526,796	2,232,510	1,378,416
Distribution and marketing costs									(181,170)	(212,117)	(440,566)	(352,145)
Administrative expenses									(437,919)	(382,600)	(830,072)	(654,522)
Other income									84,845	896,574	428,614	1,799,280
Other expenses									(66,965)	(203,506)	(100,326)	(234,490)
Finance cost									(193,314)	(120,169)	(480,399)	(163,846)
Profit before levy and taxation									426,445	1,504,978	809,761	1,772,673
Levy									(81,945)	-	(119,144)	-
Profit before taxation									364,500	1,504,978	690,617	1,772,673
Taxation									(106,761)	(829,642)	(230,253)	(952,380)
Profit for the period									257,739	675,336	460,364	820,293

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

**NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE THREE-MONTH AND SIX-MONTH PERIOD ENDED SEPTEMBER 30, 2024****17. FINANCIAL RISK MANAGEMENT****17.1 Financial Risk Factors**

The Company's activities expose it to a variety of financial risks: market risk (including currency risk, other price risk and interest rate 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, 2024.

There have been no changes in the risk management department or in any risk management policies since the year ended March 31, 2024.

17.2 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.

18. DATE OF AUTHORISATION FOR ISSUE

These condensed interim financial statements were authorised for issue on November 22, 2024 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 Kolke
Chief Executive



Hamood ur Rahman Qaddafi
Chief Financial Officer

سے خونِ دل دے کر نکھاریں گے رُخِ برگِ کُلاب

ہم نے گلشن کے تحفظ کی قسم کھائی ہے

(We are determined to keep the entity above board)

اظہارِ تشکر

عمرگی کے اعلیٰ معیار کو برقرار رکھنے پر میں ہنڈاموٹر کمپنی لمیٹڈ کی مسلسل حمایت اور تعاون کا تہہ دل سے شکر گزار ہوں۔ میں اپنے معزز صارفین کا بھی شکریہ ادا کرتا ہوں جنہوں نے ہم پر بھروسہ کیا۔ میں مینجمنٹ ٹیم کی مخلصانہ کوششوں اور رہنمائی کے لئے بورڈ آف ڈائریکٹرز کا بھی شکر گزار ہوں۔ جناب تاکا فومی کوئیچے اور اس کی ٹیم مشکل ترین کاروباری ماحول میں ان تھک محنت کے لئے خراج تحسین کی مستحق ہے۔ میں ہنڈا اٹلس (پاکستان) لمیٹڈ کو منفرد کمپنی بنانے میں مدد کے لئے ڈیلرز، بینکرز، وینڈرز اور شیئرز ہولڈرز کا بھی تہہ دل سے شکریہ ادا کرتا ہوں۔


جناب عامر علی شیرازی
چیئرمین
22 نومبر 2024ء
کراچی

مستقبل کا منظر نامہ

معاشی منظر نامہ مثبت رہنے کی توقع ہے جسے مستحکم بیرونی ماحول، درآمدی ان پٹس تک بہتر رسائی اور سپلائی چین کی پابندیوں میں نرمی سے منسوب کیا جاتا ہے۔ مہنگائی میں کمی بھی اہم کردار ادا کر رہی ہے۔ البتہ، IMF پروگرام پر سختی سے عمل درآمد بھی انتہائی اہم ہوگا۔ اس میں مالیاتی نظم و ضبط کی برقراری، رول اوورز کا حاصل، جدید بیرونی فائمنگ تک رسائی اور پالیسی میں بڑی تبدیلیوں سے گریز جیسے عوامل بہت زیادہ اہمیت رکھتے ہیں۔

حکومت نے سرکاری اداروں کی ری سٹرکچرنگ اور نجکاری اور برآمدات پر مبنی نمو میں مدد کے لئے متعدد اقدامات کئے ہیں۔ برآمدات کے ہدف کی جانب بڑھتے ہوئے، ان اصلاحات کو جاری رکھنا بہت ضروری ہے جس میں طویل مدتی معاشی استحکام پر بھرپور توجہ دی جائے گی تاکہ پائیدار نمو حاصل کی جاسکے۔

کمپنی اپنے آپریٹنگ نتائج کو بہتر اور مارکیٹ میں اپنی ساکھ کو برقرار رکھ کر ان مسائل سے نبرد آزما ہونے کے لئے بھرپور توجہ دے رہی ہے تاکہ طویل مدتی کاروباری حکمت عملی مرتب کی جاسکے جس سے تمام اسٹیک ہولڈرز مستفید ہوں۔ اس بابت، ”ہنڈا کا فلسفہ“ ہمارے کاروبار کی بنیاد رہے گا۔

30 ستمبر 2024ء کو اختتام پذیر ششماہی کے دوران کمپنی کی خالص سیلز 32,567 ملین روپے ریکارڈ ہوئی جب کہ گذشتہ برس کی اسی مدت میں خالص سیلز 17,727 ملین روپے تھی۔ آپریشنز کے تسلسل نے ایک برس قبل 1,378 ملین روپے کل منافع کے مقابلے میں 2,233 ملین روپے کل منافع حاصل کیا۔ سیلنگ اور انتظامی اخراجات گذشتہ برس میں 1,007 ملین روپے کے مقابلے میں 1,271 ملین روپے ریکارڈ ہوئے۔ دیگر آمدنی میں 1,799 ملین روپے کے مقابلے میں 429 ملین روپے رہی۔ امریکی ڈالر کے مقابلے میں روپے کی قدر مذکورہ سماہی کے دوران مستحکم رہی جس سے کمپنی مبادلہ کے نقصان سے مقابلہ کرنے میں کامیاب ہوئی۔ مالیاتی اور دیگر اخراجات گذشتہ برس میں 398 ملین روپے کے مقابلے میں 581 ملین روپے کی سطح پر پہنچ گئے جسے قلیل مدتی قرضوں سے منسوب کیا جاتا ہے۔ کمپنی نے 1,773 ملین روپے کے مقابلے میں 691 ملین روپے منافع بمعہ ٹیکس درج کیا۔ لازمی ٹیکس ردو بدل کے بعد 30 ستمبر 2024ء کو اختتام پذیر ششماہی کے لئے خالص منافع گذشتہ برس کی اسی مدت میں 820 ملین روپے کے مقابلے میں 460 ملین روپے ریکارڈ ہوا۔ فی حصص آمدنی گذشتہ برس کی ششماہی میں 5.74 روپے مقابلے میں 3.22 روپے رہی۔

مجموعی صنعتی پیداوار 59,146 یونٹس رہی جب کہ ایک سال قبل یہی پیداوار 40,965 یونٹس تھی۔ اسی طرح سے کمپنی نے گذشتہ برس کی اسی مدت میں 36,964 یونٹس کے مقابلے میں 62,297 یونٹس فروخت کئے۔ کمپنی نے گذشتہ برس کی اسی مدت میں 3,390 یونٹس کے مقابلے میں 6,655 یونٹس تیار اور 3,111 یونٹس کے مقابلے میں 6,633 یونٹس فروخت کئے۔ چونکہ صنعت ترقی کی راہ پر گامزن ہے لہذا کرنسی کا استحکام اور طویل مدتی معاشی پالیسیوں کا نفاذ انتہائی اہمیت کے حامل عوامل شمار ہوں گے۔ آٹو انڈسٹری میں بہت زیادہ صلاحیت ہے اور ملکی ترقی اور معاشی نمو میں اپنا کردار ادا کرنے کے لئے پرعزم ہے۔ بہتر منصوبہ بندی اور مستقل پالیسیوں سے پاکستان کی صنعت بحالی کی صلاحیت رکھتی ہے جو آئندہ برسوں میں مزید بہتر ہو گی۔

مالیاتی نتائج

آپ کی کمپنی آپریشنل کارکردگی اور صارف اطمینان پر بھرپور توجہ دیتی ہے۔ مربوط کوششوں کے ذریعے کمپنی نے معاشی مسائل کا کامیابی سے مقابلہ کیا ہے اور بہتر نتائج حاصل کرنے کے لئے اپنے طریق عمل پر نظر ثانی کی ہے۔ کمپنی نمو کی جانب واپسی اور مستقل نوعیت کے منافع کے لئے پرعزم ہے۔

میں اضافہ اور مثبت جذبات کے مرہون منت ہے۔ حالیہ برسوں میں شدید مسائل کا سامنا کرنے کے بعد یہ صنعت بحالی کے عمل میں ہے۔ بدلتے ہوئے ماحولیاتی ضوابط اور صارف ترجیحات میں تبدیلی کے بعد متبادل توانائی پر مشتمل گاڑیوں کی جانب جزوی رجحان سے بحالی ممکن ہوئی۔ البتہ، ICE (Internal Combustion Engines) کے لئے تبادلہ کا خدشہ نسبتاً درمیانے درجے کا رہا کیونکہ زیادہ لاگت اور جزوی تیار انفراسٹرکچر کے باعث ہائپرڈ اور الیکٹرک گاڑیوں کو مارکیٹ میں داخل ہونے میں کافی دشواری کا سامنا کرنا پڑ رہا ہے۔ ملک کے زیریں اور متوسط آمدنی کے حامل طبقے پر مشتمل زیادہ تر آبادی نسبتاً کم لاگت ICE پروڈکٹس پر زیادہ انحصار کرتی ہے۔ البتہ حالات یکسر بدل رہے ہیں کیونکہ اس تبدیلی نے کاروباری ترقی اور جدت کے نئے مواقع پیدا کئے ہیں۔

جولائی 2024ء سے پاکستان کی آٹو موبائل انڈسٹری کی ترقی نے مذکورہ شعبے کی چلک اور موافقت کو ظاہر کیا ہے۔ موافق آٹو فائٹنگ تک رسائی ماضی میں صارفین کے لئے انتہائی مشکل تھی۔ البتہ اسٹیٹ بینک آف پاکستان کی جانب سے شرح سود میں کمی نے قابل قبول قرضوں تک رسائی میں مدد کی جس سے آٹو موبائل انڈسٹری کی ترقی میں احتراک پیدا ہوا۔ ستمبر 2024ء کو اختتام پذیر ششماہی کے لئے

فراہمی میں بہتری سے بحالی میں مدد ملے گی۔ مالیاتی سال 2024ء میں زرعی مشینری کی درآمد میں نمایاں اضافہ فارمنگ ٹیکنالوجی میں بڑھتی ہوئی سرمایہ کاری کی عکاسی کرتا ہے جس سے مستقبل میں پیداوار بڑھنے کی توقع کی جا رہی ہے۔ فارمنگ کارکردگی میں یہ ترقی دیہی علاقوں میں صنعتی اشیائے ضروریہ کی طلب بڑھانے میں مددگار ثابت ہوگی۔ بڑے پیمانے کی صنعت (LSM) نے جولائی 2024ء میں 2.4% کی نموری کارڈ کی جو گزشتہ برس میں 5.4% فرسودگی سے بحالی کی عکاسی کرتی ہے۔ اس پیش رفت کو مستحکم شرح مبادلہ، مہنگائی میں کمی اور سازگار بیرونی ماحول سے منسوب کیا جاتا ہے۔ 22 شعبوں میں سے 14 شعبوں میں نموری کارڈ ہوئی جس میں ٹیکسٹائل، خوراک و مشروبات، پٹرولیم مصنوعات، کیمیکلز اور آٹو موبائل کے شعبے سرفہرست ہیں۔ کرنسی کے استحکام اور مانیٹری پالیسی میں آسانی سے صنعتی شعبہ کی ترقی کی رفتار میں اضافہ متوقع ہے جو مستقبل کا مثبت منظر نامہ پیش کرتا ہے۔

آٹو موبائل انڈسٹری

پاکستان کی آٹو موبائل انڈسٹری نے تاریخی طور پر ایک گردش رجحان کا مظاہرہ کیا ہے، جو نمو اور فرسودگی جیسے ادوار سے گزری۔ معاشی بحالی کے دور میں آٹو موبائل پروڈکٹس پر صارف اخراجات میں اضافہ ہوتا ہے جو آمدنی کے مواقع

جسے درآمدات پر کنٹرول اور برآمدات میں %16 اضافے سے منسوب کیا جاتا ہے۔ دو طرفہ اور کثیر الاطراف شراکت داروں کی مدد سے غیر ملکی براہ راست سرمایہ کاری میں 771 ملین ڈالر یعنی %48 تک کا خاطر خواہ اضافہ دیکھنے میں آیا بیرون ملک سے بھیجی گئی ترسیلات زر نے انتہائی ضرورت کے وقت نہایت اہم کردار ادا کیا جو 8.8 ارب ڈالر کی سطح پر رہی۔ نتیجتاً غیر ملکی زر مبادلہ کے ذخائر 15.9 ارب ڈالر تک پہنچ گئے۔ جو گذشتہ برس کی اسی مدت کے مقابلے میں %109 اضافے کو ظاہر کرتے ہیں۔ ستمبر 2024ء میں مہنگائی کی شرح %6.9 تک گر گئی جو 44 ماہ کے دوران سب سے کم شرح ہے جس کے نتیجے میں اسٹیٹ بینک آف پاکستان نے پالیسی کی شرح 200 پیمز پوائنٹس کمی کے ساتھ %17.5 تک کر دی۔ افراط زر کے کم دباؤ اور ادائیگیوں کے توازن میں بہتری سے PSX 100 انڈیکس 81,000 پوائنٹس کے ساتھ تاریخ کی بلند ترین سطح پر پہنچ گیا البتہ محصولات 2.652 ٹریلین روپے کے متوقع ہدف کے مقابلے میں 96 ارب روپے کم رہے۔

موسمیاتی تبدیلیوں، گندم کی قیمت میں کمی اور کپاس کی کٹائی میں کمی کے باعث کاشتکاری میں تاخیر سے مالیاتی سال 2025ء میں زرعی نمو %1.9 تک رہنے کی توقع ہے۔ البتہ سپلائی چین مسائل میں کمی اور کاشتکاری کے وسائل کی

چیمبرین کا تجزیہ

میں 30 ستمبر 2024ء کو اختتام پذیر ششماہی کے لئے کمپنی کی عبوری جامع مالیاتی اسٹیٹمنٹس ازراہ مسرت پیش کرتا ہوں۔

مکلی اقتصادی جائزہ

اہم اشاریوں میں واضح بہتری کے ساتھ پاکستان کی معیشت کی بحالی کے آثار ظاہر ہوئے ہیں۔ یہ مثبت پیش رفت متاثر کن پالیسی منجمنٹ، بین الاقوامی مالیاتی اداروں کی مدد اور اسٹرکچرل اصلاحات کی جانب عزم سے ممکن ہوئی ہے جس کے نتیجے میں شرح نمو کا ہدف %3.2 تک پہنچ گیا ہے جب کہ ابتدائی طور پر اس کا ہدف %2.6 تھا۔ مزید برآں، بین الاقوامی مالیاتی فنڈ (IMF) نے تین سالہ مدت کے لئے توسیعی فنڈ فیسلٹی (EFF) کے تحت 7 ارب ڈالر کا قرضہ منظور کیا ہے۔ اس مثبت پیش رفت سے متاثر کن اثرات مرتب ہونے کی توقع ہے جس سے مالیاتی سال 2025ء کے دوران مضبوط اور جامع معاشی نمو حاصل ہو گی۔

بیرونی سطح پر، مالیاتی سال 2025 کی پہلی سہ ماہی کے لئے کرنٹ اکاؤنٹ خسارہ 0.9 ارب ڈالر رہا جو گذشتہ برس کی اسی مدت کے مقابلے میں %92 کمی کو ظاہر کرتا ہے۔ تجارتی خسارہ بھی %4.2 کمی کے ساتھ 5.4 ارب ڈالر تک کم ہوا

Authorized Sales Service & Spare Parts Dealers

3S DEALERS

KARACHI

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

Honda Defence

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

Honda SITE

C-1, Main Manghopir
Road, SITE.
Tel: (021) 32577411-2

Honda South

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

Honda Drive In

118-C, Rashid Minhas Road.
Tel: (021) 34992632-7

Honda Quaideen

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

Honda Port Qasim

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

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: 0333-8882342

HYDERABAD

Honda Palace
Shahbaz Town,
Jamshoro Road.
Tel: (0223) 6671789

ABBOTTABAD

Honda Abbott
Kala Pull,
Main Mansehra Road,
Musa Zai Colony.
Tel: (0312) 0106190

LAHORE

Honda Fort
32 Queens Road.
Tel: (0311) 4348265

Honda Point

Main Defence Road.
Tel: (042) 35700994

Honda Gateway

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

Honda Township

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

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

Honda Avenue

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

JHELUM

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

RAWALPINDI

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

MARDAN

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

MULTAN

Honda Breeze
63 Abdali Road.
Tel: (061) 4588871-3

Honda Multan

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

FAISALABAD

Honda Faisalabad
East Canal Road.
Tel: (041) 8731741-4

Honda Chenab

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

Honda Lyallpur

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

SARGODHA

Honda Ittefaq
7-Km Lahore Road.
UAN: 0304-111-8292
Tel: 0482169291-92

GUJRANWALA

Honda Gujranwala
G.T. Road.
Tel: (055) 3415401-3

SIALKOT

Honda Falcon
Pakki Kottli, Daska Road.
Tel: (052) 3252000, 3251251-4

MIRPUR

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

PESHAWAR

Honda North
Main University Road.
Tel: (091) 5854901

DERA GHAZI KHAN

Honda HiSun
Multan Road.
Tel: (064) 111-690-690

RAHIM YAR KHAN

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

SAHIWAL

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

QUETTA

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

BAHAWALPUR

Honda Bahawalpur
KLP Road,
Bypass, Bahawalpur
Cell: 0300-0891400

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

Qusaid-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

HARIPUR

Haripur Honda

Main G.T Road Haripur
Tel: (+92-995) 319881-3

HYDERABAD

Hyderabad Honda

A-33, SITE Area Hyderabad
Tel: 022-3885144, 0321-3003958

GUJRANWALA

GT Honda (PVT) Ltd.

Chan Da Qila, GT Road, Gujranwala
Tel: 055-4298936

Authorized Spare Parts Dealers

1S DEALERS

LAHORE

Sugoi Parts Center

Shop No. 4-6, Shamyi 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



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

 [@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