



HONDA ATLAS CARS (PAKISTAN) LIMITED

CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UNAUDITED) AS AT DECEMBER 31, 2024

Honda Atlas Cars (Pakistan) Ltd.
43-Km Muktan Road,
Manga Mandi, Lahore. (Pakistan)
Tel : (042) 35384871-80
Fax : (042) 35384891-92
Web: www.honda.com.pk

Note	Un-audited December 31, 2024		Audited March 31, 2024		Note	Un-audited December 31, 2024		Audited March 31, 2024	
	(Rupees in thousand)					(Rupees in thousand)			
EQUITY AND LIABILITIES					ASSETS				
SHARE CAPITAL AND RESERVES					NON-CURRENT ASSETS				
Authorised share capital 200,000,000 (March 31, 2024: 200,000,000) ordinary shares of Rs 10 each		2,000,000		2,000,000	Property, plant and equipment	8	6,603,443		7,579,533
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	Intangible assets		739,823		881,480
Reserves		18,956,000		17,456,000	Capital work-in-progress	9	400,164		22,885
Revenue reserve: Un-appropriated profits		1,369,585		2,771,018	Long term trade debts		992,435		776,274
		21,753,585		21,655,018	Long term loans to employees		210,942		218,788
					Long term deposits		53,492		52,805
							9,000,299		9,531,765
NON-CURRENT LIABILITIES					CURRENT ASSETS				
Long term finances - secured		2,355,786		2,634,503	Stores and spares		242,158		210,018
Deferred government grant		505,520		632,766	Stock-in-trade		17,786,652		20,468,774
Employee retirement benefits		143,563		68,928	Trade debts		6,787,449		8,523,202
Deferred taxation		541,243		625,553	Loans, advances, deposits, prepayments and other receivables		2,825,346		2,810,756
Deferred revenue		13,449		17,242	Income tax recoverable		7,599,732		7,095,946
		3,559,561		3,978,992	Short term investments		-		-
CURRENT LIABILITIES					Cash and bank balances		306,566		1,189,804
Current portion of non-current liabilities	6	543,018		542,829			35,547,903		40,298,500
Short term borrowings - secured		383,103		5,515,661			44,548,202		49,830,265
Accrued markup		26,147		304,713					
Unclaimed dividend		67,151		50,420					
Trade and other payables		18,215,637		17,782,632					
		19,235,056		24,196,255					
CONTINGENCIES AND COMMITMENTS									
	7	44,548,202		49,830,265					

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

Maqsood ur Rehman
Company Secretary & Vice President



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CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED) FOR THE THREE-MONTH AND NINE-MONTH PERIOD ENDED DECEMBER 31, 2024

	Note	Three-month period ended		Nine-month period ended	
		December 31, 2024	December 31, 2023	December 31, 2024	December 31, 2023
		(Rupees in thousand)		(Rupees in thousand)	
Sales	10	17,845,429	12,426,171	50,412,697	30,153,091
Cost of sales	11	(16,202,475)	(11,400,180)	(46,537,233)	(27,748,684)
Gross profit		1,642,954	1,025,991	3,875,464	2,404,407
Distribution and marketing costs		(146,963)	(182,641)	(587,529)	(534,786)
Administrative expenses		(457,334)	(398,380)	(1,287,406)	(1,052,902)
Other income		189,942	288,192	618,556	2,087,452
Other expenses		(17,396)	(62,509)	(117,722)	(296,999)
Finance cost		(214,923)	(443,266)	(695,322)	(607,112)
		(646,674)	(798,604)	(2,069,423)	(404,347)
Profit before levy and taxation		996,280	227,387	1,806,041	2,000,060
Levy	12	109,007	-	(10,137)	-
Profit before taxation		1,105,287	227,387	1,795,904	2,000,060
Taxation		(538,884)	(84,136)	(769,137)	(1,036,516)
Profit for the period		566,403	143,251	1,026,767	963,544
Earnings per share					
- basic and diluted (Rupees)		3.97	1.00	7.19	6.75

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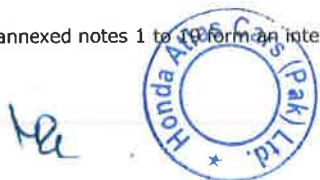


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**CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE NINE-MONTH PERIOD ENDED DECEMBER 31, 2024**

	Share capital	Capital Reserve	Revenue Reserves		Total
		Share premium	General reserve	Un- appropriate d profits	
(Rupees in thousand)					
Balance as on April 1, 2023 (audited)	1,428,000	76,000	17,380,000	380,325	19,264,325
Appropriation of reserves					
Transfer to general reserve	-	-	-	-	-
Total comprehensive income for the period					
Profit for the period	-	-	-	963,544	963,544
Other comprehensive income for the period	-	-	-	-	-
	-	-	-	963,544	963,544
Transactions with owners in their capacity as owners recognised directly in equity	-	-	-	-	-
Balance as on December 31, 2023 (un-audited)	<u>1,428,000</u>	<u>76,000</u>	<u>17,380,000</u>	<u>1,343,869</u>	<u>20,227,869</u>
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	-	-	-	1,026,767	1,026,767
Other comprehensive income for the period	-	-	-	-	-
	-	-	-	1,026,767	1,026,767
Transactions with owners in their capacity as owners recognised directly in equity					
Final dividend for the year ended March 31, 2024 @ Rupees 6.50 per share	-	-	-	(928,200)	(928,200)
Balance as on December 31, 2024 (un-audited)	<u>1,428,000</u>	<u>76,000</u>	<u>18,880,000</u>	<u>1,369,585</u>	<u>21,753,585</u>

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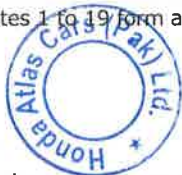
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**CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE NINE-MONTH PERIOD ENDED DECEMBER 31, 2024**

	Note	Nine-month period ended	
		December 31, 2024	December 31, 2023
(Rupees in thousand)			
Cash flows from operating activities			
Cash generated from/(utilised in) operations	14	10,189,778	(22,560,003)
Finance cost paid		(574,463)	(36,336)
Employees' retirement benefits and other obligations paid		(132,917)	(128,406)
Net decrease in loans to employees		134,072	210,546
		(216,161)	(341,555)
Net increase in long term deposits		(687)	-
Income tax paid		(1,367,370)	(1,235,628)
Royalty paid		(2,108,329)	(1,414,286)
Net (decrease)/increase in deferred revenue		(1,132)	653
Net cash inflow/(outflow) from operating activities		5,922,791	(25,505,015)
Cash flows from investing activities			
Purchase of property, plant and equipment		(511,869)	(150,665)
Purchase of intangible assets		(26,899)	(16,003)
Proceeds from disposal of property, plant and equipment		41,979	42,821
Interest received		140,750	576,472
Net cash (outflow)/inflow from investing activities		(356,039)	452,625
Cash flows from financing activities			
Repayment of long term loans-secured		(405,963)	(258,999)
Dividends paid		(911,469)	(509,986)
Net cash outflow from financing activities		(1,317,432)	(768,985)
Net increase/(decrease) in cash and cash equivalents		4,249,320	(25,821,375)
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	(76,537)	(10,671,038)

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