



**Honda Atlas Cars (Pakistan) Ltd.**

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Date: May 22, 2025  
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The General Manager,  
Pakistan Stock Exchange Limited,  
Stock Exchange Building, Stock Exchange Road,  
Karachi.

Subject: **Financial Results for the year ended March 31, 2025**

Dear Sir,

We have to inform you that the Board of Directors of the company in their meeting held on Thursday, May 22, 2025 at 11:00 a.m at Atlas Group, Federation House, Clifton, Karachi has recommended the following:-

**(i) CASH DIVIDEND**

A final Cash Dividend for the year ended March 31, 2025 @ Rs 8.00 per share i.e 80% .

**(ii) BONUS SHARES**

Nil

**(iii) RIGHT SHARES**

Nil

The audited financial statements of the Company for the year ended March 31, 2025, are appended here as Annexure 2-5.

The Annual General Meeting of the company will be held on Tuesday, June 24, 2025 at 12:00 PM at Avari Hotel, The Mall, Lahore.

The share transfer books of the company will remain closed from June 12, 2025 to June 24, 2025 (both days inclusive). Transfers received at Share registrar M/S Hameed Majeed Associates (Pvt) Ltd, HM House, 7 Bank Square, Shahrah-e-Quaid-e-Azam, Lahore at the close of business on June 11, 2025 will be treated in time for the purpose of entitlement to the transferees.

The Annual Report of the Company for the year ended March 31, 2025 will be transmitted through PUCARS at least 21 days before holding of Annual General Meeting.

Thanking you.

Yours truly,  
for HONDA ATLAS CARS (PAKISTAN) LTD.,

(Maqsood ur Rahman Rahmani)  
Vice President & Company Secretary

# HONDA ATLAS CARS (PAKISTAN) LIMITED

## STATEMENT OF FINANCIAL POSITION AS AT MARCH 31, 2025

	Note	2025 (Rupees in thousand)	2024 (Rupees in thousand)		Note	2025 (Rupees in thousand)	2024 (Rupees in thousand)
<b>EQUITY AND LIABILITIES</b>				<b>ASSETS</b>			
<b>SHARE CAPITAL AND RESERVES</b>				<b>NON-CURRENT ASSETS</b>			
Authorized share capital				Property, plant and equipment	17	6,273,524	7,579,533
200,000,000 (2024: 200,000,000)				Intangible assets	18	687,607	881,480
ordinary shares of Rs 10 each		<u>2,000,000</u>	<u>2,000,000</u>	Capital work-in-progress	19	481,190	22,885
				Long term trade debts	20	1,638,527	776,274
Issued, subscribed and paid-up share capital				Long term loans to employees	21	215,854	218,788
142,800,000 (2024: 142,800,000)				Long term deposits		<u>74,397</u>	<u>52,805</u>
ordinary shares of Rs 10 each	6	1,428,000	1,428,000			9,371,099	9,531,765
Reserves	7	18,956,000	17,456,000				
Revenue reserve: Un-appropriated profits		<u>3,055,137</u>	<u>2,771,018</u>				
		23,439,137	21,655,018				
<b>NON-CURRENT LIABILITIES</b>							
Long term finances - secured	8	2,266,355	2,634,503				
Deferred government grant	9	466,645	632,766				
Employee retirement benefits	10	29,910	68,928				
Deferred taxation	11	484,441	625,553				
Deferred revenue		<u>11,725</u>	<u>17,242</u>				
		3,259,076	3,978,992				
<b>CURRENT LIABILITIES</b>				<b>CURRENT ASSETS</b>			
Current portion of non-current liabilities	12	542,694	542,829	Stores and spares	22	235,729	210,018
Short term borrowings - secured	13	-	5,515,661	Stock-in-trade	23	15,012,173	20,468,774
Accrued markup	14	17,684	304,713	Trade debts	24	7,585,110	8,523,202
Unclaimed dividend		54,298	50,420	Loans, advances, deposits, prepayments			
Trade and other payables and provisions	15	<u>21,807,761</u>	<u>17,782,632</u>	and other receivables	25	3,059,194	2,810,756
		22,422,437	24,196,255	Income tax recoverable		8,226,233	7,095,946
				Short term investments	26	4,942,359	-
				Cash and bank balances	27	<u>688,753</u>	<u>1,189,804</u>
						39,749,551	40,298,500
<b>CONTINGENCIES AND COMMITMENTS</b>							
	16						
		<u>49,120,650</u>	<u>49,830,265</u>			<u>49,120,650</u>	<u>49,830,265</u>

The annexed notes 1 to 49 form an integral part of these financial statements.



Chairman

Chief Executive

Chief Financial Officer

# HONDA ATLAS CARS (PAKISTAN) LIMITED

## STATEMENT OF PROFIT OR LOSS FOR THE YEAR ENDED MARCH 31, 2025

		2025	Restated 2024
	Note	(Rupees in thousand)	
Revenue from contracts with customers	28	78,065,659	55,071,323
Cost of sales	29	(71,401,700)	(50,563,229)
<b>Gross profit</b>		<u>6,663,959</u>	<u>4,508,094</u>
Distribution and marketing costs	30	(1,131,643)	(914,883)
Administrative expenses	31	(1,889,358)	(1,479,952)
Other income	32	988,734	2,252,115
Other expenses	33	(315,106)	(393,635)
Finance cost	34	(1,041,813)	(1,218,996)
<b>Profit before levy and taxation</b>		<u>3,274,773</u>	<u>2,752,743</u>
Levy	35	-	(127)
<b>Profit before taxation</b>		<u>3,274,773</u>	<u>2,752,616</u>
Taxation	35	(565,632)	(418,721)
<b>Profit for the year</b>		<u><u>2,709,141</u></u>	<u><u>2,333,895</u></u>
Earnings per share - basic and diluted (in Rupees)	39	<u><u>18.97</u></u>	<u><u>16.34</u></u>

The annexed notes 1 to 49 form an integral part of these financial statements.



**Chairman**



**Chief Executive**

**Chief Financial Officer**

# HONDA ATLAS CARS (PAKISTAN) LIMITED

## STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED MARCH 31, 2025

	Share Capital Issued, subscribed and paid-up share capital	Capital reserve  Share premium	Revenue reserves		Total Equity
			General reserve	Un-appropriated profits	
	(Rupees in thousand)				
<b>Balance as on April 1, 2023</b>	1,428,000	76,000	17,380,000	380,325	19,264,325
<b>Total comprehensive income for the year</b>					
Profit for the year	-	-	-	2,333,895	2,333,895
Other comprehensive income for the year	-	-	-	56,798	56,798
	-	-	-	2,390,693	2,390,693
<b>Balance as on March 31, 2024</b>	<b>1,428,000</b>	<b>76,000</b>	<b>17,380,000</b>	<b>2,771,018</b>	<b>21,655,018</b>
<b>Appropriation of reserves</b>					
Transfer to general reserve	-	-	1,500,000	(1,500,000)	-
<b>Total comprehensive income for the year</b>					
Profit for the year	-	-	-	2,709,141	2,709,141
Other comprehensive income for the year	-	-	-	3,178	3,178
	-	-	-	2,712,319	2,712,319
<b>Transactions with owners in their capacity as owners recognised directly in equity</b>					
Final dividend for the year ended March 31, 2024 @ Rupees 6.50 per share	-	-	-	(928,200)	(928,200)
<b>Balance as on March 31, 2025</b>	<b>1,428,000</b>	<b>76,000</b>	<b>18,880,000</b>	<b>3,055,137</b>	<b>23,439,137</b>

The annexed notes 1 to 49 form an integral part of these financial statements.



Chairman

Chief Executive

Chief Financial Officer

# HONDA ATLAS CARS (PAKISTAN) LIMITED

## STATEMENT OF CASH FLOWS FOR THE YEAR ENDED MARCH 31, 2025

	Note	2025 (Rupees in thousand)	2024 (Rupees in thousand)
<b>Cash flows from operating activities</b>			
Cash generated from / (utilized in) operations	36	17,106,039	(15,623,050)
Finance cost paid		(653,211)	(533,530)
Employees' retirement benefits and other obligations paid		(269,553)	(243,073)
Net decrease in loans to employees		117,984	139,201
Net increase in long term deposits		(21,592)	(49,450)
Income tax paid		(1,837,031)	(1,566,663)
Royalty paid		(2,690,326)	(1,581,339)
Net increase in deferred revenue		2,326	2,135
<b>Net cash inflow / (outflow) from operating activities</b>		<u>11,754,636</u>	<u>(19,455,769)</u>
<b>Cash flows from investing activities</b>			
Purchase of property, plant and equipment		(549,554)	(227,568)
Purchase of intangible assets		(37,199)	(23,977)
Proceeds from disposal of property, plant and equipment		42,618	480,035
Interest received		205,059	635,397
<b>Net cash (outflow) / inflow from investing activities</b>		<u>(339,076)</u>	<u>863,887</u>
<b>Cash flows from financing activities</b>			
Long term finances repaid		(534,269)	(374,270)
Dividends paid		(924,322)	(510,042)
<b>Net cash outflow from financing activities</b>		<u>(1,458,591)</u>	<u>(884,312)</u>
<b>Net increase / (decrease) in cash and cash equivalents</b>		<u>9,956,969</u>	<u>(19,476,194)</u>
<b>Cash and cash equivalents at the beginning of the year</b>		<u>(4,325,857)</u>	<u>15,150,337</u>
<b>Cash and cash equivalents at the end of the year</b>	37	<u><u>5,631,112</u></u>	<u><u>(4,325,857)</u></u>

The annexed notes 1 to 49 form an integral part of these financial statements.



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Chief Executive

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