



November 26, 2025

**The General Manager**

Pakistan Stock Exchange Limited,  
Stock Exchange Building  
Stock Exchange Road  
Karachi.

**SUBJECT: FINANCIAL RESULTS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2025**

Dear Sir,

We wish to inform you that the Board of Directors of Hinopak Motors Limited (the "Company"), in its meeting held on November 26, 2025 at 11:30 a.m. at the Company's registered office located at D-2, SITE, Manghopir Road, Karachi, has approved the Unaudited Condensed Interim Financial Statements for the half-year ended September 30, 2025, and has recommended the following:

<b>Cash Dividend</b>	<b>Nil</b>
<b>Bonus / Right Shares</b>	<b>Nil</b>

The Unaudited Condensed Interim Financial Statements of the Company for the half year ended September 30, 2025 are appended here as Annexures A – D.

The Half Yearly Report of the Company for the period ended September 30, 2025 will be transmitted through PUCARS separately, within the specified time.

Yours Sincerely,

For **HINOPAK MOTORS LIMITED**

**MUHAMMAD ZAHID HASAN**  
COMPANY SECRETARY

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**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](mailto:info@hinopak.com) Web site : [www.hinopak.com](http://www.hinopak.com)

## HINOPAK MOTORS LIMITED

CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION  
AS AT SEPTEMBER 30, 2025

	Note	(Unaudited) September 30, 2025 (Rupees '000)	(Audited) March 31, 2025
<b>ASSETS</b>			
<b>Non-current assets</b>			
Property, plant and equipment	5	3,646,729	3,737,734
Intangible assets		7,013	10,787
Long-term investments	6	-	-
Long-term loans		50,487	45,744
Long-term deposits		7,536	7,536
Employee benefit prepayments		9,873	8,288
		<u>3,721,638</u>	<u>3,810,089</u>
<b>Current assets</b>			
Inventories		5,583,249	4,688,535
Trade receivables	7	266,433	224,233
Loans and advances		32,734	26,697
Trade deposits and prepayments	8	83,481	30,985
Refunds due from the government - sales tax		284,148	250,191
Other receivables		32,326	114,226
Taxation - payments less provision		1,297,414	1,257,073
Cash and bank balances	9	49,057	167,064
		<u>7,628,842</u>	<u>6,759,004</u>
<b>TOTAL ASSETS</b>		<u><b>11,350,480</b></u>	<u><b>10,569,093</b></u>
<b>EQUITY AND LIABILITIES</b>			
<b>Share capital and reserves</b>			
Issued, subscribed and paid-up capital	10	248,011	248,011
<b>Capital Reserve</b>			
Revaluation surplus on land and buildings		2,316,293	2,351,916
Share premium		2,771,525	2,771,525
<b>Revenue Reserves</b>			
General reserve		291,000	291,000
Accumulated profit / (loss)		366,798	(209,109)
<b>TOTAL SHAREHOLDER'S EQUITY</b>		<u><b>5,993,627</b></u>	<u><b>5,453,343</b></u>
<b>LIABILITIES</b>			
<b>Non-current liabilities</b>			
Deferred taxation		140,193	154,823
Employee benefit obligations		147,035	132,619
		<u>287,228</u>	<u>287,442</u>
<b>Current liabilities</b>			
Trade and other payables	11	2,893,262	3,891,664
Advances from customers		706,645	331,945
Short-term borrowings - secured	12	1,456,842	591,823
Unclaimed dividend		12,876	12,876
		<u>5,069,625</u>	<u>4,828,308</u>
<b>TOTAL LIABILITIES</b>		<u><b>5,356,853</b></u>	<u><b>5,115,750</b></u>
<b>CONTINGENCIES AND COMMITMENTS</b>			
	13		
<b>TOTAL EQUITY AND LIABILITIES</b>		<u><b>11,350,480</b></u>	<u><b>10,569,093</b></u>

The annexed notes 1 to 24 form an integral part of these condensed interim financial statements.



Chief Financial Officer

Director

Chief Executive Officer

## HINOPAK MOTORS LIMITED

CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME  
FOR THE HALF YEAR ENDED SEPTEMBER 30, 2025 - (UNAUDITED)

		Quarter ended		Half year ended	
	Note	September 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024
		← (Rupees '000) →			
Revenue from contracts with customers	14	2,956,434	2,703,832	6,917,991	4,622,349
Cost of sales		(2,486,480)	(2,313,701)	(5,602,474)	(4,007,490)
Gross profit		469,954	390,131	1,315,517	614,859
Distribution cost		(111,893)	(99,225)	(225,802)	(192,174)
Administration expenses		(121,511)	(111,744)	(238,808)	(224,104)
Other income	15	47,929	13,447	78,566	26,830
Other expenses	16	(16,561)	-	(50,789)	-
(Charge) / reversal of impairment on trade receivables and deposits		(256)	-	2,414	-
Operating profit		267,662	192,609	881,098	225,411
Finance cost	17	(42,909)	(99,046)	(189,625)	(227,386)
Profit / (loss) before income tax and levies		224,753	93,563	691,473	(1,975)
Levies	18	(63,203)	(36,153)	(116,242)	(60,064)
Profit / (loss) before income tax		161,550	57,410	575,231	(62,039)
Income tax (expense) / credit	19	(38,083)	15,034	(34,947)	14,795
Profit / (loss) after income tax		123,467	72,444	540,284	(47,244)
Other comprehensive income / (loss) for the period:					
Items that will not be reclassified subsequently to Profit or Loss					
Remeasurement of post employment benefit obligations		-	-	-	-
Impact of deferred tax		-	-	-	-
Gain on revaluation of land and buildings		-	-	-	-
Impact of deferred tax		-	-	-	-
Other comprehensive income for the period		-	-	-	-
Total comprehensive income / (loss) for the period		123,467	72,444	540,284	(47,244)
Earnings / (loss) per share - basic and diluted	20	Rs. 4.98	Rs. 2.92	Rs. 21.78	Rs. (1.90)

The annexed notes 1 to 24 form an integral part of these condensed interim financial statements.



Chief Financial Officer

Director

Chief Executive Officer

## HINOPAK MOTORS LIMITED

CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY  
FOR THE HALF YEAR ENDED SEPTEMBER 30, 2025 - (UNAUDITED)

	Share Capital	Capital Reserve	Share Premium	Revenue Reserves		Total
		Revaluation Surplus		General Reserve	Accumulated (loss) / profit	
			(Rupees '000)			
Balance as at April 1, 2024	248,011	2,399,541	2,771,525	291,000	(414,372)	5,295,705
Transferred from surplus on revaluation of land and buildings on account of incremental depreciation - net of deferred tax	-	(43,933)	-	-	43,933	-
Total comprehensive loss for the half year ended September 30, 2024						
- Loss for the half year ended September 30, 2024	-	-	-	-	(47,244)	(47,244)
- Other comprehensive income for the half year ended September 30, 2024	-	-	-	-	-	-
	-	-	-	-	(47,244)	(47,244)
Balance as at September 30, 2024	248,011	2,355,608	2,771,525	291,000	(417,683)	5,248,461
Balance as at April 1, 2025	248,011	2,351,916	2,771,525	291,000	(209,109)	5,453,343
Transferred from surplus on revaluation of land and buildings on account of incremental depreciation - net of deferred tax	-	(35,623)	-	-	35,623	-
Total comprehensive income for the half year ended September 30, 2025						
- Profit for the half year ended September 30, 2025	-	-	-	-	540,284	540,284
- Other comprehensive income for the half year ended September 30, 2025	-	-	-	-	-	-
	-	-	-	-	540,284	540,284
Balance as at September 30, 2025	248,011	2,316,293	2,771,525	291,000	366,798	5,993,627

The annexed notes 1 to 24 form an integral part of these condensed interim financial statements.

Chief Financial Officer

Director

Chief Executive Officer





## HINOPAK MOTORS LIMITED

CONDENSED INTERIM STATEMENT OF CASH FLOWS  
FOR THE HALF YEAR ENDED SEPTEMBER 30, 2025 - (UNAUDITED)

	Note	September 30, 2025 (Rupees '000)	September 30, 2024
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Cash (used in) / generated from operations	21	(687,521)	2,171,234
Return on savings accounts		5,703	6,066
Income tax and levies paid		(206,160)	(99,587)
Mark-up paid on short-term borrowings		(43,894)	(271,147)
Employee benefits paid		(19,748)	9,660
Decrease in long-term deposits		-	492
Increase in long-term loans and advances		(6,036)	(8,597)
Net cash (used in) / generated from operating activities		(957,656)	1,808,121
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Purchases of property, plant and equipment		(47,063)	(13,106)
Purchase of intangible assets		-	(2,892)
Proceeds from sale of property, plant and equipment		21,693	31,479
Net cash (used in) / generated from investing activities		(25,370)	15,481
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Net cash used in financing activities		-	-
Net (decrease) / increase in cash and cash equivalents		(983,026)	1,823,602
Cash and cash equivalents at beginning of the period		(424,759)	(2,119,559)
Cash and cash equivalents at end of the period	22	(1,407,785)	(295,957)

The annexed notes 1 to 24 form an integral part of these condensed interim financial statements.



Chief Financial Officer

Director

Chief Executive Officer