HONDA
The Power of Dreams

How we move you.

CREATE ► TRANSCEND, AUGMENT

SEPTEMBER 2025
HALF YEARLY REPORT



Honda Atlas Cars (Pakistan) Limited



# **Cover Concept**

# Technological Solutions for a Greener World

Honda is committed to creating a cleaner, more sustainable future through innovative technology. By designing smart and efficient mobility solutions, Honda reduces environmental impact while enhancing convenience. From energy-saving systems to eco-friendly manufacturing, every innovation is aimed at building a greener world. With a focus on sustainability and progress, Honda continues to shape the future of mobility while protecting the planet for generations to come. Honda is paving the way for a greener world—where progress and environmental responsibility are at the forefront.





## **Management / Company's Structure**

Company Information

## **Review Report**

Chairman's Review

Independent Auditor's Review Report

## **Condensed Interim Financial Information**

Condensed Interim Statement of Financial Position

Condensed Interim Statement of Profit or Loss

Condensed Interim Statement of Comprehensive Income

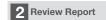
Condensed Interim Statement of Changes in Equity

Condensed Interim Statement of Cash Flows

Notes to and Forming Part of the Condensed Interim Financial Statements

Chairman's Review (Urdu)

Honda Dealers' Network





## **Company Information**

#### **Board of Directors**

Mr. Aamir H. Shirazi Chairman

Mr. Masaya Wakuda President & CEO

Mr. Saquib H. Shirazi Director & Senior Advisor

Mr. Naoki Negi Executive Director & VP (P)

Mr. Hidenori Ashikawa

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

Mr. Hidenori Ashikawa Member

Mr. Gaku Nakanishi

### **Human Resource and Remuneration Committee**

Mr. Muhammad Naeem Khan Chairman

Mr. Saquib H. Shirazi Member

Mr. Masaya Wakuda

Mr. Naoki Negi Member

Mr. Hidenori Ashikawa

#### **Executive Committee**

Mr. Masaya Wakuda

Mr. Magsood-ur-Rehman Rehmani

Mr. Naoki Negi

## **Company Secretary & Vice President**

Mr. Magsood-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

#### **Factory**

43 Km, Multan Road, Manga Mandi, Lahore, Pakistan. Tel: +92 42 35384671-80 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

#### Karachi

5th Floor, Tower-A, Technology Park, Shahrah-e-Faisal. Tel: +92 21 32785411-1

## Chairman's Review

I am pleased to present the unaudited condensed interim financial information of the Company for the half year ended September 30, 2025.

#### **MACROECONOMIC OVERVIEW**

Pakistan's economy is gradually moving towards stability. Prudent fiscal management, monetary discipline and continued engagement with international partners have strengthened market confidence. The IMF program has played a vital role in restoring macroeconomic balance and creating a platform for sustainable growth. However, external pressures, structural challenges, and the impact of recent floods have limited the pace of recovery. Consequently, GDP growth is projected at 3.5%, reflecting a cautious but improving outlook for the year ahead.

On the external front, indicators showed relative stability, though pressures persisted. The current account deficit for the first three months of FY26 stood at USD 0.62 billion, compared to USD 0.43 billion in the same period last year. The trade deficit widened to USD 5.1 billion, reflecting a 6.2% increase, largely driven by higher trade volumes as imports and exports grew by 8.8% and 10.2%, respectively. Home remittances remained a key source of external stability, rising to USD 9.5 billion, which helped maintain foreign exchange reserves at USD 19.8 billion. Headline inflation eased to 5.6%, while the State Bank of Pakistan kept the policy rate unchanged at 11%. Lower inflationary pressures and a more balanced external position boosted investor confidence, propelling the PSX 100 Index to a historic high of 168,990 points. However, fiscal collections remained below expectations, with total revenue at Rs. 2.884 trillion against a target of Rs. 3.083 trillion.

Agricultural growth is expected to remain moderate at 2.6% in FY26, reflecting the impact of flood-related challenges. However, improved input availability and easing supply-chain constraints are supporting a steady recovery. Agricultural credit disbursement rose by 19.5%,

while imports of agricultural machinery increased by 66.7%, signaling renewed investment in the sector. These gains in farming productivity are expected to sustain firm demand for consumer durables in rural markets.

Large-Scale Manufacturing (LSM) posted growth of 4.44% during the first two months of FY26, reflecting renewed industrial momentum. This improvement was supported by a stable exchange rate, easing inflation, and a more favorable external environment. Growth was recorded in 16 out of 22 sectors, led by food, apparel, and non-metallic minerals. The automobile industry also showed encouraging signs, driven by higher production volumes and improved market sentiment. With stable macroeconomic conditions and gradually easing financing costs, the industrial sector is expected to maintain its positive trajectory in the coming months.

#### **AUTOMOBILE INDUSTRY**

During the first half, the automobile industry of Pakistan underwent a phase of strategic adjustment and modest recovery, leveraging emerging market opportunities. The first guarter was marked by slight decline in sales of passenger vehicles, primarily due to logistical disruptions caused by civil protests in southern region. At the same time, heightened geopolitical tensions with India temporarily weighed on consumer confidence. However, timely global diplomatic intervention helped stabilize the economic environment, supporting a rebound in vehicle demand. From May through August, the industry showed signs of steady recovery and gradual stabilization. Passenger car sales benefited from a slight easing of interest rates and improved availability of auto financing, enabling middle-income households to purchase vehicles with relative ease. The industry gained further impetus with the strategic launch of new four-wheeler models that combined modern design with enhanced utility for buyers. Notable among the recent entries are Honda's latest Hybrid Electric Vehicle (e:HEV) and petrol variants, both featuring the Company's advanced driver-assistance system,

## Chairman's Review

Honda Sensing. This combination reflects Honda's global commitment to safety, sustainability, and performance while aligning with catering to evolving customer expectations.

Consumer preferences during this period increasingly centered on affordability, fuel efficiency, and modern features. Compact and mid-range vehicles remained the preferred choice among urban buyers, reflecting their continued price sensitivity, while interest in hybrid and electric vehicles showed a gradual upward trend. The rural and agricultural segments experienced some pressure, as tractor and low-displacement vehicle segments underperformed due to weaker farm incomes and adverse climatic conditions. September 2025 emerged as a pivotal month for the industry, marking a strong rebound with significant increase in sales. Improved geopolitical stability, reduced market uncertainty, and sustained impact of product launches collectively supported a healthy rise in demand and renewed optimism across the automobile industry. The robust performance in September reaffirmed the industry's underlying strength, and the months ahead are expected to build on this positive momentum.

Overall industry production for the six months ended September 2025 increased to 93,095 units, up from 59,146 units in the corresponding period last year, while car sales improved to 89,422 units compared to 62,297 units in the same period of the previous year. The Company produced 11,353 units, an improvement from 6,655 units, and sold 10,403 units as compared to 6,633 units in the corresponding period of the preceding year.

Looking forward, Pakistan's automobile industry is well-positioned for growth, dependent on sustained economic stability and resilience in recovering from natural calamities. The combination of improving macroeconomic conditions, continued product innovation, and supportive government policies for cleaner vehicle technologies provides a solid foundation for future growth. As manufacturers introduce more competitive models and broaden their

product offerings, the market is expected to become increasingly diversified and competitive.

#### FINANCIAL RESULTS

During the first half of the year, your Company recorded a balanced financial performance, driven by steady revenue growth and effective resource allocation. The results reflect management's continued commitment to enhancing operational performance and adapting to evolving market dynamics.

For the six months ended September 30, 2025, the Company reported net sales of PKR 51,880 million in comparison with PKR 32,567 million in the corresponding period last year. Operational efficiencies drove gross profit to PKR 4,195 million, compared to PKR 2,233 million, a year earlier. Selling and administrative expenses increased to PKR 1,865 million, up from PKR 1,271 million in the prior year. Other income improved to PKR 1,048 million, compared to 429 million in the same period last year. Financial and other charges were recorded at PKR 794 million during the period. The Company posted profit before tax of PKR 2,583 million, a significant increase from PKR 691 million in the corresponding period last year. After statutory tax adjustments, the net profit for the six months' period ended September 30, 2025, rose to PKR 1,571 million as compared to PKR 460 million of the corresponding period last year. Consequently, earnings per share improved to PKR 11.00, up from PKR 3.22 in the same period of the last year.

#### **FUTURE OUTLOOK**

The economy is poised for moderate growth, supported by efforts to stabilize key fundamentals. Sustained fiscal discipline, continued adherence to the IMF program, and timely external financing will remain essential for maintaining momentum. Inflationary pressures, particularly from rising food prices, are expected to persist in the near term, calling for a cautious and balanced monetary stance to safeguard both stability and growth. The government's commitment to structural reforms, especially in

privatization and export-led development, will play a pivotal role in strengthening the industrial base and enhancing long-term economic resilience.

The Company remains focused on navigating these evolving conditions by improving its operating results and maintaining market position, all with the goal of developing a longterm business strategy that continues to enhance the stakeholder's value. In this regard, the "Honda Philosophy" remains fundamental to our business.

(When one puts down the foot, it grows and grows)

#### **ACKNOWLEDGEMENT**

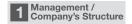
I would like to acknowledge the continued support and cooperation of Honda Motor Company Limited in maintaining high standards of excellence. I extend gratitude to our valued customers for the trust they continue to place in us, the management team for its sincere efforts & the Board of Directors for their guidance. Mr. Masaya Wakuda and his team deserve strong appreciation for their hard work and commitment. I am also thankful to the dealers, bankers, vendors, and shareholders for helping build Honda Atlas Cars (Pakistan) Limited a unique company.

**AAMIR H. SHIRAZI** 

Chairman

Date: November 20, 2025

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, 2025 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 sixmonth 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 interim financial statements based on our review.

#### 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.

#### Other Matter

Pursuant to the requirement of Section 237 (1) (b) of the Companies Act, 2017, only cumulative figures for the half year, presented in the second quarter accounts are subject to a limited scope review by the statutory auditors of the Company. Accordingly, 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, 2025 have not been reviewed by us.

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

A.F. Ferguson & Co.

Chartered Accountants,

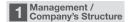
Lahore

Date: November 26, 2025

UDIN: RR202510071KaxdgUku3

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







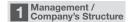
## CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UN-AUDITED)

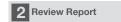
AS AT SEPTEMBER 30, 2025		•	•
Rupees in thousand	Note	Un-audited September 30, 2025	Audited March 31, 2025
EQUITY AND LIABILITIES SHARE CAPITAL AND RESERVES Authorized share capital			
200,000,000 (March 31, 2025: 200,000,000)			
ordinary shares of Rs. 10 each		2,000,000	2,000,000
Issued, subscribed and paid up share capital 142,800,000 (March 31, 2025: 142,800,000) ordinary shares of Rs. 10 each Reserves Revenue reserve: Un-appropriated profits		1,428,000 20,456,000 1,983,351	1,428,000 18,956,000 3,055,137
NON OURRENT LIABILITIES		23,867,351	23,439,137
NON-CURRENT LIABILITIES  Long term finances - secured  Deferred government grant  Employee retirement benefits  Deferred taxation  Deferred revenue		2,068,082 392,074 85,851 392,594 30,544	2,266,355 466,645 29,910 484,441 11,725
CURRENT LIABILITIES		2,969,145	3,259,076
Current portion of non-current liabilities Trade and other payables and provisions Accrued markup Unclaimed dividend	6	560,220 36,247,719 25,258 72,683	542,694 21,807,761 17,684 54,298
	_	36,905,880	22,422,437
CONTINGENCIES AND COMMITMENTS	7	00 740 070	40,400,050
ASSETS		63,742,376	49,120,650
NON-CURRENT ASSETS			
Property, plant and equipment Intangible assets Capital work-in-progress Long term trade debts Long term loans to employees	8 9	6,271,272 1,106,667 219,593 1,940,336 244,006 151,832	6,273,524 687,607 481,190 1,638,527 215,854 74,397
Long term deposits		9,933,706	9,371,099
CURRENT ASSETS		, ,	
Stores and spares		248,130	235,729
Stock-in-trade Trade debts		24,405,367 11,262,243	15,012,173 7,585,110
Loans, advances, deposits, prepayments and other receivables		10,496,831	3,059,110
Income tax recoverable		5,921,729	8,226,233
Short term investments		5,321,729	4,942,359
Cash and bank balances		1,474,370	688,753
		53,808,670	39,749,551
		63,742,376	49,120,650

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











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

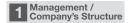
### FOR THE THREE-MONTH AND SIX-MONTH PERIOD ENDED SEPTEMBER 30, 2025

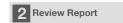
		Three-month	period ended	Six-month p	eriod ended
		September 30,	September 30,	September 30,	September 30,
Rupees in thousand	Note	2025	2024	2025	2024
Revenue from contracts with customers	10	25,418,299	16,596,927	51,880,269	32,567,268
Cost of sales	11	(23,497,881)	(15,375,959)	(47,685,007)	(30,334,758)
Gross profit		1,920,418	1,220,968	4,195,262	2,232,510
Distribution and marketing costs		(297,892)	(181,170)	(648,139)	(440,566)
Administrative expenses		(613,320)	(437,919)	(1,217,233)	(830,072)
Other income		494,555	84,845	1,047,582	428,614
Other expenses		(66,890)	(66,965)	(277,128)	(100,326)
Finance cost		(314,666)	(193,314)	(517,306)	(480,399)
		(798,213)	(794,523)	(1,612,224)	(1,422,749)
Profit before levy and taxation		1,122,205	426,445	2,583,038	809,761
Levy	12	-	(61,945)	-	(119,144)
Profit before taxation		1,122,205	364,500	2,583,038	690,617
Taxation		(380,030)	(106,761)	(1,012,424)	(230,253)
Profit for the period		742,175	257,739	1,570,614	460,364
Earning per Share					
- basic and diluted (Rupees)		5.20	1.80	11.00	3.22

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











## CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)

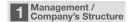
FOR THE THREE-MONTH AND SIX-MONTH PERIOD ENDED SEPTEMBER 30, 2025

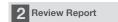
	Three-month period ended		Six-month period ended		
Rupees in thousand	September 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024	
Profit for the period	742,175	257,739	1,570,614	460,364	
Other comprehensive income: Items that may be reclassified subsequently to profit or loss	-	-	-	-	
Items that will not be subsequently reclassified to profit or loss		-		-	
Total comprehensive income for the period	742,175	257,739	1,570,614	460,364	

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











## **CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)**

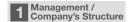
### FOR THE SIX-MONTH PERIOD ENDED SEPTEMBER 30, 2025

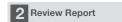
	Share Capital	Capital Reserve	Revenue Reserves		
Rupees in thousand	Issued, subscribed and paid-up share capital	Share premium	General reserve	Un-appropriated profits	Total
Balance as on April 1, 2024 (audited)	1,428,000	76,000	17,380,000	2,771,018	21,655,018
Appropriation of reserves					
Transfer to 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 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 September 30, 2024 (un-audited)	1,428,000	76,000	18,880,000	803,182	21,187,182
Balance as on April 1, 2025 (audited)	1,428,000	76,000	18,880,000	3,055,137	23,439,137
Appropriation of reserves					
Transfer to general reserve	-	-	1,500,000	(1,500,000)	-
Total comprehensive income for the period					
Profit for the period	-	-	-	1,570,614	1,570,614
Other comprehensive income for the period	-	-	-	-	-
	-	-	-	1,570,614	1,570,614
Transactions with owners in their capacity as					
owners recognised directly in equity					
Final dividend for the year ended					
March 31, 2025 @ Rupees 8.00 per share	-	-	-	(1,142,400)	(1,142,400)
Balance as on September 30, 2025 (un-audited)	1,428,000	76,000	20,380,000	1,983,351	23,867,351

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











### **CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)**

### FOR THE SIX-MONTH PERIOD ENDED SEPTEMBER 30, 2025

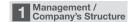
	Six-month period ended		
	September 30,	• '	
Rupees in thousand Note	2025	2024	
Cash flows from operating activities			
Cash (utilised in) / generated from operations	(1,447,769)	6,299,649	
Net (increase) / decrease in loans to employees	(16,566)	84,536	
Net increase in long term trade debts	(369,560)	(32,861)	
Net increase in long term deposits	(77,435)	(687)	
Net increase in deferred revenue	40,423	1,530	
Finance cost paid	(44,335)	(526,993)	
Employees' retirement benefits and other obligations paid	(1,255)	(1,982)	
Net income tax refund / (paid)	1,200,233	(899,127)	
Royalty paid	(1,201,156)	(1,587,620)	
Net cash (outflow) / inflow from operating activities	(1,917,420)	3,336,445	
Cash flows from investing activities			
Purchase of property, plant and equipment	(410,089)	(317,312)	
Purchase of intangible assets	(555,230)	(11,463)	
Proceeds from disposal of property, plant and equipment	188	41,883	
Interest received	122,666	103,078	
Net cash outflow from investing activities	(842,465)	(183,814)	
Cash flows from financing activities			
Repayment of long term loans-secured	(272,842)	(267,196)	
Dividends paid	(1,124,015)	(911,139)	
Net cash outflow from financing activities	(1,396,857)	(1,178,335)	
Net (decrease) / increase in cash and cash equivalents	(4,156,742)	1,974,296	
Cash and cash equivalents at the beginning of the period	5,631,112	(4,325,857)	
Cash and cash equivalents at the end of the period 15	1,474,370	(2,351,561)	

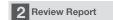
The annexed notes 1 to 19 form an integral part of these condensed interim financial statements.



President & CEO









#### NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED) FOR THE THREE-MONTH AND SIX-MONTH PERIOD ENDED SEPTEMBER 30, 2025

#### **LEGAL STATUS AND NATURE OF BUSINESS** 1.

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 Ferozepur 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.

### **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:

- International Accounting Standard ('IAS') 34, 'Interim Financial Reporting', issued by the International Accounting i) Standards Board ('IASB') as notified under the Companies Act, 2017;
- Islamic Financial Accounting Standards ('IFAS') issued by the Institute of Chartered Accountants of Pakistan as notified under the Companies Act. 2017; and
- 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, 2025 have, however, been subjected to limited scope review by the auditors.

These condensed interim financial statements do not include all of the disclosures required for full annual financial statements and should therefore be read in conjunction with the annual financial statements for the year ended March 31, 2025, and any public announcements made by the Company during the interim reporting period. Selected explanatory notes have been included to explain events and transactions that are significant to an understanding of the changes in the Company's financial position and performance since the last annual financial statements. However, the primary financial statements are presented in a format consistent with the financial statements that are required to be presented in the annual financial statements under IAS 1.

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

#### 3. MATERIAL ACCOUNTING POLICY INFORMATION

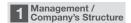
3.1 The accounting policies and methods of computation adopted in the preparation of these condensed interim financial statements are the same as those applied in the preparation of preceding annual audited financial statements of the Company for the year ended March 31, 2025 except for the adoption of new and amended standards as set out below:

#### 3.1.1 Standards, amendments and interpretations to accounting standards that are effective in the current period

Certain standards, amendments and interpretations to International Financial Reporting Standards (IFRS) are effective for accounting period beginning on April 1, 2025, but are considered not to be relevant or to have any significant effect on the Company's operations and are, therefore, not detailed in these condensed interim financial statements.

3.1.2 Standards, amendments and interpretations to existing standards that are not yet effective and have not been early adopted by the Company

There are certain standards, amendments to the accounting standards and interpretations that are mandatory for the Company's accounting periods beginning on or after April 1, 2026, but are considered not to be relevant or to have any significant effect on the Company's operations and are, therefore, not detailed in these condensed interim financial statements.







#### CRITICAL 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, 2025, with the exception of change in estimates as referred to in note 4.1 and note 5.

#### 4.1 Change in accounting estimates

During the period, as a result of the assessment of the remaining useful lives of the Company's plant and equipment, and license fees and drawings, an upward revision was required. Hence, the remaining useful lives of such plant and equipment and license fees and drawings have been adjusted accordingly. Such change has been accounted for as a change in accounting estimate in accordance with IAS 8 'Accounting Policies, Changes in Accounting Estimates and Errors'. Had there been no change in accounting estimate, the profit before tax for the period ended September 30, 2025 would have been lower by Rs 51.82 million and carrying amount of property, plant and equipment and intangible assets as at that date would have been lower by Rs 45.60 million and Rs 6.22 million respectively. Consequently due to above changes in accounting estimates, the future profit before tax would decrease by Rs 51.82 million.

#### **TAXATION**

Taxes on income in the interim periods are accrued using the tax rate that would be applicable to the 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, 2025	Audited March 31, 2025
6. CURRENT PORTION OF	NON-CURRENT LIABILITIES		
Current portion of long to	rm finances - secured	380,246	368,743
Current portion of deferre	ed government grant	154,620	166,121
Current portion of deferre	ed revenue	25,354	7,830
		560,220	542,694

#### 7. CONTINGENCIES AND COMMITMENTS

### 7.1 Contingencies

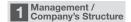
There is no significant change in contingencies from the preceding annual published financial statements of the Company for the year ended March 31, 2025, except for the following:

The Federal Government of Pakistan, through SRO 2069(I)/2022 dated December 1, 2022, inserted mandatory year wise export targets for Original Equipment Manufacturers (OEMs) for availing the benefit of concessionary custom duty under SRO 656 dated June 22, 2006. Accordingly, an importer is required to export a certain percentage of its import quota under SRO 656 for availing the benefit of concessionary custom duty as per year wise target given in the SRO.

The Company has challenged the introduction of export conditions in the SRO 656 through a Writ Petition (WP) before the Honourable Lahore High Court (the 'Honourable Court'). On December 27, 2023, the Honourable Court granted interim relief to the Company directing the Engineering Development Board to allow imports made by the Company at concessionary rates. The petition and the interim order granted therein remain in force as at September 30, 2025.

The Company has disputed the amendments made to SRO 656 for mandatory export targets based on the grounds that the purpose of the SRO 656 was to incentivise local vehicle assembling and products and not to impose any export restrictions. Further, companies in the automobile sector are also in negotiations with the Government on this matter in order to ensure that this matter is resolved without disrupting the operations of the automobile companies. The Company has carried out an assessment of the potential exposure to custom duty amounting to Rs 9.37 billion as at September 30, 2025. Based on the opinion of the Company's legal counsel, management believes that the Company has a good and reasonable case, and the matter will eventually be decided in favor of the Company. Accordingly, no provision has been recognised in respect of the above matter in these financial statements.

(ii) Bank guarantees of Rs 5,994.59 million (March 31, 2025: Rs 5,602.46 million) have been issued in favour of third parties.





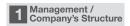


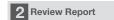
### NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

## FOR THE THREE-MONTH AND SIX-MONTH PERIOD ENDED SEPTEMBER 30, 2025

#### 7.2 **Commitments In Respect of**

Rupe	ees in thousand	Note	Un-audited September 30, 2025	Audited March 31, 2025
	Latters of andit and acceptance and as for against acceptance		CE 0C0	04.407
	Letters of credit and purchase orders for capital expenditure  Letters of credit and purchase orders for other than capital expenditure		65,860	94,127
	Future payments under ljarah agreements		4,631,970	7,016,519
	ruture payments under ijaran agreements		1,276,725	1,174,033
			5,974,555	8,284,679
8.	PROPERTY, PLANT AND EQUIPMENT			
	Operating fixed assets	8.1	6,222,337	6,224,589
	Major stores and spares		48,935	48,935
			6,271,272	6,273,524
8.1	Operating Fixed Assets			
	Opening book value		6,224,589	7,463,718
	Additions during the period/year	8.1.1	664,623	163,269
	<b>3 1 3</b>		6,889,212	7,626,987
	Disposals and derecognition during the period / year	8.1.2	(346)	(19,040)
	Depreciation charged for the period / year		(666,529)	(1,383,358)
			(666,875)	(1,402,398)
	Closing book value		6,222,337	6,224,589
8.1.1	Additions during the period/year			
	Buildings on freehold land		_	3,757
	Plant and machinery		400,885	33,363
	Furniture and office equipment		29,645	11,955
	Vehicles		167,415	217
	Tools and equipment		13,287	14,367
	Computers		53,391	99,610
			664,623	163,269
8.1.2	Disposals during the period/year			
	Plant and machinery		-	1,857
	Furniture and office equipment		73	1,587
	Vehicles		-	13,880
	Tools and equipment		5	13
	Computers		268	1,703
			346	19,040



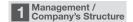




Rup	pees in thousand	Un-audited September 30, 2025	Audited March 31, 2025
9.	CAPITAL WORK-IN-PROGRESS Opening balance	481,190	22,885
	Additions during the period/year	967,569 1,448,759	661,027 683,912
	Transfers during the period / year Expensed out during the period / year	(1,226,916) (2,250)	(202,722)
-	Closing balance	219,593	481,190

		Un-audited Three-month period ended		Un-audited Six-month period end	
Ru	pees in thousand	September 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024
10.	SALES				
	Own manufactured goods				
	Gross sales Sales tax Federal excise duty Capital value tax New energy vehicle levy Commission to dealers Discount to customers	31,798,756 (5,351,015) (973,502) (184,979) (495,006) (473,197) (16,773)	20,227,179 (3,614,421) (621,101) (101,496) - (308,387)	64,269,006 (10,824,658) (1,936,285) (351,695) (495,006) (982,791) (20,248)	39,711,100 (7,100,125) (1,206,804) (186,067) - (596,732) (957)
	Diocount to outlement	24,304,284	15,581,774	49,658,323	30,620,415
	Trading goods	21,001,201	10,001,111	10,000,020	00,020,110
	Gross sales Sales tax Commission to dealers	1,346,586 (232,571)	1,225,586 (210,433)	2,686,533 (464,571) (16)	2,347,967 (401,114)
		1,114,015	1,015,153	2,221,946	1,946,853
		25,418,299	16,596,927	51,880,269	32,567,268
11.	COST OF SALES				
	Own manufactured goods Trading goods	22,771,012 726,869	14,713,378 662,581	46,233,979 1,451,028	29,072,184 1,262,574
		23,497,881	15,375,959	47,685,007	30,334,758

<sup>12.</sup> 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.







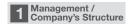
## NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

### FOR THE THREE-MONTH AND SIX-MONTH PERIOD ENDED SEPTEMBER 30, 2025

			Un-au Six-month p	
Rup	ees in thousand		September 30, 2025	September 30, 2024
13.	TRANSACTIONS AND BALAN	CES WITH RELATED PARTIES		
	Relationship with the Company	Nature of transaction		
i.	Holding company	Purchase of goods	7,422,952	1,609,991
		Purchase of property, plant and equipment	6,739	-
		Purchase of intangible assets	424,664	-
		Royalty	996,112	614,046
		Recovery against warranty and other claims	3,377	7,573
		Dividend paid	582,624	473,382
ii.	Other related parties	Sale of goods	528,616	394,658
	(Group Companies)	Purchase of goods and services	24,497,003	11,448,410
		Purchase of property, plant and equipment	194,699	155,754
		Purchase of intangible assets	429,221	11,463
		Insurance premium	337,911	97,841
		Technical assistance and training charges	10,220	9,467
		Royalty	9,304	5,723
		Insurance claims	47,435	25,245
		Recovery against warranty and other claims	155,327	178,053
		Dividend paid	351,774	285,806
iii.	Key management personnel	Salaries and other employee benefits	312,406	209,811
		Sale of property, plant and equipment	20	40
iv.	Post employment benefit plans	Expense charged in respect of retirement		
		benefit plans	122,595	105,194

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 September 30, 2025	Audited March 31, 2025
Receivable from related parties - Holding company	-	13,808
- Other related parties	181,842	315,995
Payable to related parties		
- Holding company	2,450,177	1,045,747
- Other related parties	3,659,358	2,103,888







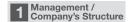
		Un-au Six-month p	eriod ended
Rupees in thousand	Note	September 30, 2025	September 30, 2024
14. CASH (UTILISED IN) / GENERATED FROM OPERATIONS	.11010		
Profit before taxation		2,583,038	690,617
Adjustments for non-cash charges and other items:		2,303,030	030,017
- Levy		_	119,144
- Depreciation on property, plant and equipment		666,529	684,358
- Loss / (gain) on disposal of property, plant and equipment		158	(27,357)
- Profit on bank deposits		(89,586)	(34,522)
- Markup on advances to suppliers		(20,013)	(64,426)
- Interest on loans to employees		(1,977)	(2,576)
Net discounting / (unwinding) of long term trade debts		67,751	(21,298)
- Net unwinding of long term loans to employees		(19,058)	(30,987)
- Finance cost		51,909	272,571
- Provision for employees' retirement benefits and other obligations		161,021	144,685
- Amortisation on intangible assets		143,233	111,696
- Amortisation of deferred revenue		(4,080)	(3,419)
- Royalty		1,171,208	728,963
- Working capital changes	14.1	(6,157,902)	3,732,200
		(1,447,769)	6,299,649
14.1 Working capital changes (Increase) / decrease in current assets			
- Stores and spares		(12,401)	42,587
- Stock-in-trade		(9,393,194)	3,390,105
- Trade debts		(3,677,133)	828,392
- Loans, advances, deposits, prepayments and other receivables		(7,441,255)	63,822
		(20,523,983)	4,324,906
Increase / (decrease) in current liabilities			
- Trade and other payables and provisions		14,366,081	(592,706)
		(6,157,902)	3,732,200
		Un-au Six-month p	dited
		September 30,	September 30,
Rupees in thousand		2025	2024
15 CASH AND CASH EQUIVALENTS			
Cash and cash equivalents included in the condens interim statement of cash flows comprise of the follow amounts:			
Cash and bank balances		1,474,370	920,758
Short term borrowings - secured		-	(3,272,319)
		1,474,370	(2,351,561)

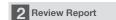
## NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)

## FOR THE THREE-MONTH AND SIX-MONTH PERIOD ENDED SEPTEMBER 30, 2025

		Mann	Manufacturing			Tra	Trading			Total		
	Un- Three	Un-audited Three-month period ended	Un. Six. peric	Un-audited Six-month period ended	Un-∢ Three perio	Un-audited Three-month period ended	Un-audited Six-month period ende	Un-audited Six-month period ended	Un-audited Three-month period ended	idited month ended	Un-audited Six-month period ended	lited onth ended
Rupees in thousand	September 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024	September 30, 2025	September 30, 2024
16. SEGMENT INFORMATION Segment revenue	24,304,284		15,581,774 49,658,323 30,620,415 1,114,015	30,620,415		1,015,153	2,221,946	1,946,853	25,418,299	25,418,299 16,596,927		51,880,269 32,567,268
Segment expenses - Cost of sales	(22,771,012)	(22,771,012) (14,713,378) (46,233,979) (29,072,184)	(46,233,979)	(29,072,184)	(726,869)	(662,581)	(1,451,028)	(1,262,574)	(23,497,881)(	(15,375,959)	(1,451,028) (1,262,574) (23,497,881)(15,375,959) (47,685,007) (30,334,758)	(30,334,758)
Gross profit	1,533,272	868,396	3,424,344	1,548,231	387,146	352,572	770,918	684,279	1,920,418	1,220,968	4,195,262	2,232,510
Distribution and marketing costs	sts								(297,892)	(181,170)	(648,139)	(440,566)
Administrative expenses									(613,320)	(437,919)	(1,217,233)	(830,072)
Other income									494,555	84,845	1,047,582	428,614
Other expenses									(66,890)	(66,965)	(277,128)	(100,326)
Finance cost									(314,666)	(193,314)	(517,306)	(480,399)
Profit before levy and taxation	tion								1,122,205	426,445	2,583,038	809,761
Levy									T	(61,945)	•	(119,144)
Profit before taxation									1,122,205	364,500	2,583,038	690,617
Taxation									(380,030)	(106,761)	(1,012,424)	(230,253)
Profit for the period									742,175	257,739	1,570,614	460,364

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







#### 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, 2025.

There have been no changes in the risk management department or in any risk management policies since the year ended March 31, 2025.

#### 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 20, 2025 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.





## اظهارتشكر

عرگی کے اعلیٰ معیار کو برقر ارر کھنے کے لئے میں ہنڈاموٹر کمپنی لمیٹڈ کی لگا تار مدد اور تعاون کوسراہتا ہوں ۔ میں اینے معزز صارفین کے ہم پرمتواتر کھروسہاوراعتاد،انتظامی ٹیم کی مخلصانہ کوششوں اور ر بورڈ آف ڈائر کیٹرز کی رہنمائی کے لئےشکرگزار ہوں ۔ جناب ماسایا واکوڈا اور اُن کی ٹیم اپنی ان تھک محنت اور جذبہ کے لئے ا خراج تحسین کے مستحق ہیں۔ ہنڈ ااٹلس کارز ( یا کستان )لمڈیڈ کو ایک منفر کمپنی بنانے میں مدد کے لئے میں ڈیلرز، بینکرز، وینڈرز اورشیئر ہولڈرز کا تہددل سے شکر بیادا کرتا ہوں۔

## مستفتل كامنظرنامه

معیشت مسلسل نمو کے لئے تیار ہے جسے اہم بنیادی اشاریوں کے استحکام کی کوششوں سےمنسوب کیا جا تا ہے۔ یا ئیدار مالیاتی نظم و ضبط ، IMF بروگرام برمسلسل عمل درآمد اور بیرونی قرضول کا بروقت حصول اس رفتار کو برقر ارر کھنے کے لئے ضروری رہے گا۔ افراط زر کا دیا وخصوصی خوراک کی بڑھتی ہوئی قیمتیں مستقبل قریب میں برقرار رہنے کی توقع ہے جس کے باعث مختاط اور متوازن مانیٹری مؤقف ضروری ہے تا کہ استحکام اور نمو کو برقرار رکھا جا سکے۔نجکاری اور برآ مدات برمبنی ترقی جیسی ساختی اصلاحات کی جانب حکومت کاعز مصنعتی بنیادوں کومضبوط کرنے اور طویل مدتی معاشی استحکام بڑھانے میں مدد گار ثابت ہوں گی۔

كمپنى اييز آيريٹنگ نتائج كوبهتر اورمنڈي ميں اپني يوزيشن كوشتكم کر کےان بدلتے ہوئے حالات سے نبرد آ زما ہونے کے لئے ا نی جمر پورتوچہ دے گی۔جس کا مقصد طویل مدتی کاروباری حکمت عملی ضع کرنا ہے جواسٹیک ہولڈرز کے منافع میں لگا تاراضافہ کرے۔اس بابت،' ہنڈا فلاسفی'' ہمارے کاروبار کا مرکزی نقطہ رہےگی۔

جقّے کچھی ہیں دَھردی اُتھے اُگدا سَرُو دا بُوٹا

(When one puts down the foot, it grows and grows)

جناب عامرانيج شرازي 20 نومبر 2025ء کرا جی

# چيئر مين کا تجزيه

موجوده استعداد کو بحال کیا اورآ ئنده مهینوں میں اس مثبت رفتار کو بڑھانے کے لئے پرامید ہے۔

ستمبر 2025ء کو اختتام پذیریششاہی کے لئے صنعت کی مجموعی پیداوار میں گذشتہ برس کی اسی مدت میں 59,146 نوٹش کے مقابلے میں 93,095 نوٹٹس تک اضافہ ہوا جب کہ کاروں کی فروخت میں گذشتہ برس کی اسی مدت میں 62,297 نیٹس کے مقابلے میں 89,422 یوٹش تک بہتری آئی۔ سمپنی نے 11,353 يونش تياراور 10,403 يونش فروخت كئے جب كه گذشتہ برس کےاشاریے بالتر تیب 6,655 یونٹس اور 6,633 نونٹس تنھے۔

مستقبل میں پاکستان کی آٹوموبائل انڈسٹری ترقی کے لئے بالکل تیار ہے جس کا انحصار پائیداری معاثی استحکام اور قدرتی آفات سے بحالی کی رفتار پر ہے۔ بہتر کلی اقتصادی حالات ،مصنوعات میں بتدریج جدت اور شفاف وہیکل ٹیکنالوجیز کے لئے حکومت کی سازگار پالیسیال مستقبل میں نموکے لئے تھوں بنیا وفراہم کرتے ہیں۔ چونکہ صنعت کار مزید مسابقتی ماڈل متعارف کرا رہے ہیں اور ا بنی مصنوعات کی آ فرنگز میں اضافہ کررہے ہیں لہذا مارکیٹ مزید متنوع اورمسابقتی ہونے کی تو قع ہے۔

## مالياتی نتائج

روال برس کے پہلے نصف حصہ کے دوران، آپ کی سمپنی نے متوازن مالیاتی کارکردگی دکھائی جسے رپوینیو میں مسلسل نمواور

وسائل کے مؤثر استعال سے منسوب کیا جاتاہے۔ یہ نتائج آپریشنل کاکردگی بڑھانے اور تبدیل ہونے والے منڈی کے محرکات کو اپنانے کی جانب انتظامیہ کے عزم کی بھر پور عکاسی کرتے ہیں۔

30 ستبر 2025ء کو اختتام پذیر ششاہی کے لئے ممپنی نیگذشتہ برس کی اسی مدت میں 32,567 ملین رویے کی نسبت 51,880 ملین روپے کی خالص سیلز درج کی ۔ آپریشنل کارکردگی نے مجموی منافع کو 4,195 ملین روپے تک پہنچا دیا جو کہ ایک برس قبل 2,233 ملین رویے تھا۔سیلنگ اورانتظامی اخراجات میں 1,865 ملین رویے تک اضافہ ریکارڈ ہوا جو گذشتہ برس میں 1,271 ملین رویے تھے۔ دیگر آمدنی میں گذشتہ برس کی اسی مت میں 429ملین رویے کے مقابلہ میں 1,048 ملین رویے اضافہ ریکارڈ ہوا۔ مالیاتی و دیگر اخراجات رواں برس کے دوران 794 ملین روپے ریکارڈ ہوئے کمپنی نے 2,583 ملین روپے كامنافع بمعة يكس درج كيا جو گذشته برس كي اسي مدت ميں 691 ملین رویے کے مقابلہ میں نمایاں اضافہ ہے۔ ٹیکسوں کی ادائیگی کے بعد 30 ستمبر 2025ء کواختتام پذیریششماہی کے لئے خالص منافع گذشتہ برس کی اسی مدت میں 460 ملین رویے کی نسبت 1,571 ملین رویے تک بڑھا۔اس کے نتیج میں فی حصص آمدنی میں گذشتہ برس کی اسی مدت میں 3.22رویے کی نسبت 11.00 رويےاضا فہہوا۔

ہے۔ 22 میں 16 شعبوں میں ترقی ریکارڈ ہوئی جس میں خوراک، ملبوسات اورغیر دھاتی معدنیات جیسے شعبے شامل ہیں۔ آ ٹوموبائل انڈسٹری نے بےخوش کن علامات ظاہر کیں جسے بلند پیداواری حجم اور بہتر مارکیٹ رویے سے منسوب کیا جاسکتا ہے۔ مشحکم کل اقتصادی حالات اور قرضوں کی لاگت میں بہتری کے ساتھ آئندہ مہینوں میں صنعتی شعبہ میں مثبت رجحان برقرارر ہنے کی تو قع کی حارہی ہے۔

## آثوموبائل اندسري

یہلے نصف جھے کے دوران، پاکستان کی آٹوموبائل انڈسٹری اسٹر یخک ایڈجسٹمنٹ اور معمولی بحالی کے دور سے گزری جس ہے ابھرتی ہوئی منڈیوں میں مواقع پیدا ہوئے۔ پہلی سہ ماہی کو مسافر گاڑیوں کی فروخت میں کمی سے منسوب کیاجا تاہے جو بنیادی طور پر جنو بی خطے میں احتجاج کے باعث نقل وحمل میں تعطل کی وجہ سے ہوا۔ اسی دوران، بھارت کے ساتھ جیو پیشکل تنازعہ کے باعث عارضی طور برصارفین کے اعتاد کوٹٹیس پینچی۔البتہ، بروقت عالمی سفارتی مداخلت سے معاشی ماحول کے استحکام میں مددملی جس سے گاڑیوں کی طلب میں دوبارہ اضافیہ ہوا۔مئی سے اگست تك صنعت نے لگا تار بحالی اوراتھ کام کے آثار ظاہر کئے ۔مسافر گاڑیوں کی فروخت نے شرح سود میں آسانی اور آٹو فائنسنگ کی بہتر دستیابی پیدا کی جس سے متوسط طبقہ نسبتاً آسانی سے گاڑیاں خریدنے کے قابل ہوا۔ مٰدکورہ صنعت میں مزیدتح یک

اس وقت پیدا ہوئی جب نئے حار پہیوں والے ماڈل متعارف کرائے گئے جوخریداروں کے لئے جدید ڈیزائن اور سہولیات سے مزین تھے۔ حالیہ دور میں قابل ذکر پیش رفت ہنڈا کے ہائبرڈ الیکٹر وہیکل ماڈل (e:HEV) کا تعارف تھا جن میں کمپنی کے جدید ڈرائیور اسٹنس سٹم اور ہنڈا سنسنگ جیسی خصوصیات شامل ہیں۔اس امتزاج سے ہنڈا کے عالمی عزم برائے حفاظت، یا ئیداری اور کارکر دگی کی عکاسی ہوتی ہے جوصارفین کی بدلتی ہوئی توقعات کے عین مطابق ہے۔

اس دور میں صارف ترجیجات میں سب سے بڑی ترجیح خرید نے کی سقط، ایندهن کی بیت اور جدید خصوصیات ہیں۔ کمپیکٹ اور وسط قیمت گاڑیاں شہری خریداروں میں ترجیحی انتخاب رہا جس سے ظاہر ہوتا ہے کہ خریدار قیمت کی بابت انتہائی حساس ہیں جب کہ ہائبرڈ اورالیکٹرک گاڑیوں کے رجحان میں اضافہ بھی دلچیبی کا مرکز رہا۔ دیمی اور زرعی شعبوں پر دباؤ جاری رہا۔ کھیتوں سے کم آ مدنی اورا ہتر ماحولیاتی تبدیلیوں کے باعث ٹریکٹراور کمنقل مکانی والی گاڑیوں کے شعبے کی کارکردگی کمزور رہی۔ ستمبر 2025ء ندکورہ صنعت کے لئے اہم مہینہ بن کرا بھراجس میں فروخت میں نمایاں اضافے کے ساتھ بہتری آئی۔ بہتر جیو پلیٹکل استحام، مارکیٹ کی یے چینی میں کمی اورمصنوعات کے تعارف کے اثرات نے مجموعی طور پرطلب میں خاطرخواہ اضافہ کیا اور آٹو موبائل انڈسٹری کی امیدوں کو بڑھایا۔ تتبر میں مشحکم کارکردگی نے مذکورہ صنعت کی

# چیئر مین کا تجو پیر

30 ستمبر 2025ء کواختام پذیر نصف سال کے لئے میں کمپنی کی غيرية تال شده منجدعبوري مالياتي معلومات ازراومسرت بيش كرتا

## كلى اقتصادى جائزه

پاکتان کی معیشت مسلسل استحام کی جانب گامزن ہے۔ مالیات کے دانشمندانہ انتظام، مانیٹری نظم وضبط اور بین الاقوامی شراکت داروں کے ساتھ لگا تارروابط نے مارکیٹ کے اعتماد کومضبوط کیا۔ IMF پروگرام نے کلی اقتصادی توازن کو بحال کرنے اور پائیدارنمو کے لئے پلیٹ فارم تیار کرنے میں اہم کردارادا کیا۔البتہ، بیرونی د باؤ،ساختی چیلنجز اورحالیه سیلاب کے اثر ات نے بحالی کی رفتار کو معدوم كر ديا ـ نتيجاً، GDP شرح نمو كا اندازه %3.5 لگايا گيا ہے جوا گلے برس کے لئے منظر نامہ میں بہتری کی عکاسی کرتی ہے۔ بیرونی سطح پر، جاری دباؤکے باوجوداشاریے متناسب انتحام ظاہر كرتے ہيں۔مالياتی سال2026ء كے پہلے تين مهينوں كے لئے كرنث ا كاؤنث خساره 0.62 بلين ڈالرر ہا جو كه گذشته برس كي اسی مدت میں 0.43 بلین ڈالرتھا۔ تجارتی خسارے میں 5.1 بلین ڈالر تک اضافہ ہوا جو %6.2 اضافے کی عکاسی کرتا ہے جے درآ مدات اور برآ مدات کے جم میں بالترتیب %8.8 اور 10.2% اضافے سے منسوب کیا جاتا ہے۔ ترسیلات زربیرونی استحام کا بنیادی ذریعہ ہے جو 9.5 بلین ڈالرتک بڑھ گئے ۔جس

کی بدولت غیرمکی زرمبادلہ کے ذخائر 19.8 بلین ڈالرتک برقرار رہے۔ مہنگائی کی شرح میں %5.6 تک بہتری آئی جب کہ اسٹیٹ بینک آف پاکستان نے پالیسی کی شرح 11% تک برقرارر کھتے ہوئی اس میں کوئی تبدیلی نہیں کی ۔افراطِ زر کے کم دباؤ اور مزید متوازن بیرونی حالت نے سرمایہ داروں کے اعتاد میں اضافہ کیا جس سے PSX 100 انڈیکس تاریخ کی بلندترین سطح 168,990 يوائنش تك يهنيح كيا-البته، فيكسون كاحصول تو قعات ہے کہیں کم رہاجب کل آمدنی 2.884 ٹریلین روپے رہی جس کا بدف3.083 ٹریلین رویے تھا۔

زرى نمو مالياتى سال سال 2026ء ميں %2.6 تک برقرار رہنے کی توقع ہے جوسلاب سے منسوب چیلنجز کے اثرات کی عکاسی کرتے ہیں۔ البتہ، پیداوار میں بہتری اور سپلائی چین کی یا بندیوں میں آسانی نے مسلسل بحالی میں مدد فراہم کی۔ زرعی قرضوں کی تقسیم %19.5 تک بڑھی جب کہ زرعی مشینری کی درآمدات میں %66.7 تک اضافہ ہوا۔ جواس شعبہ میں مزدی سرمایدداری کی طرف اشاره دیتا ہے۔ زرعی پیداوار میں بیاضافہ دیمی منڈیوں میں صارف اشیاء کی طلب کو برقر ارر کھے گا۔ بڑے پیانے کی صنعت (LSM) نے مالیاتی سال 2026ء کے پہلے دو ماہ کے دوران %4.44 کی نمو درج کی۔ جو صنعتی رفار میں بہتری کی عکاسی کرتی ہے۔اس پیش رفت کو مشحکم شرح مبادله، مهنگائی میں کمی اورساز گار بیرونی ماحول سےمنسوب کیا جاتا

## Authorized Sales Service & Spare Parts Dealers

#### **KARACHI**

- Honda Shahrah-e-Faisal
- Honda Defence
- Honda Site
- Honda South
- Honda Drive In
- Honda Quaideen
- Honda Port Qasim
- Honda Khair
- Honda United
- Honda Creek

#### **HYDERABAD**

Honda Palace

#### **ABBOTTABAD**

Honda Abbott

### **LAHORE**

- Honda Fort
- Honda Point
- Honda Gateway
- · Honda Township
- Honda Ring Road Honda Lahore
- **2S DEALERS**

#### **ISLAMABAD**

- Honda Classic
- Honda Avenue

#### **JHELUM**

Honda Express

#### **RAWALPINDI**

Honda Downtown

#### MARDAN

Honda Mardan

#### **MULTAN**

- Honda Breeze
- · Honda Multan

#### **FAISALABAD**

- Honda Faisalabad
- Honda Chenab
- Honda Lyallpur

#### **GUJRANWALA**

· Honda Gujranwala

#### SIALKOT

Honda Falcon

#### **MIRPUR**

Honda Empire

#### **PESHAWAR**

Honda North

#### **DERA GHAZI KHAN**

Honda HiSun

#### **RAHIM YAR KHAN**

Honda Rahim Yar Khan

#### SAHIWAL

Honda Sahiwal

#### **QUETTA**

Honda Carwan

#### **BAHAWALPUR**

· Honda Bahawalpur

#### **SARGODHA**

· Honda Ittefaq

#### 1S DEALERS

#### **LAHORE**

- Johar Town Honda
- Aabpara Honda
- Samanabad Honda
- Defence Honda
- Shalamar Honda

#### KARACHI

Nazimabad Honda

#### RAWALPINDI

- Royal Honda
- Swan Honda

## **ISLAMABAD**

- Margalla Honda
- AMX Honda

#### **MULTAN**

• Prime Honda

#### **BAHAWALPUR**

Horizon Honda

#### **FAISALABAD**

- Jaranwala Road Honda
- Civil Lines Honda

#### **GUJRAT**

River Edge Honda

## SUKKUR

• Clock Tower Honda

#### **HARIPUR**

Haripur Honda

#### **HYDERABAD**

Hyderabad Honda

#### **GUJRANWALA**

· GT Honda (Pvt) Limited

## **LAHORE**

- Sugoi Parts Center
- Sugoi Defence Parts Center

#### **KARACHI**

- Sugoi Parts Center
- Sugoi Sunset Parts Center

#### MULTAN

Sugoi Multan Parts Center







## Key features:

- Licensed Entities Verification
- Scam meter\*
- Jamapunji games\*
- Company Verification
- Insurance & Investment Checklist
- 77 FAQs Answered



Learn about investing at www.jamapunji.pk

- 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

jamapunji.pk

@jamapunji\_pk



