



Honda Atlas Cars (Pakistan) Ltd.

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January 27, 2026

The General Manager,
Pakistan Stock Exchange Limited,
Stock Exchange Building,
Stock Exchange Road,
Karachi.

Subject: **FINANCIAL RESULTS FOR THE 3rd QUARTER ENDED DECEMBER 31, 2025**

Dear Sir,

We have to inform you that the Board of Directors of our company in their Meeting held on Tuesday, January 27, 2026 at 12:00 PM at Atlas Group, Federation House, Clifton, Karachi / TEAMS has recommended the following:

Cash Dividend, Bonus Issue, Right Shares, Any other Corporate Action: NIL

The condensed (un-audited) interim financial statements of the Company for the quarter ended December 31, 2025 have been considered by the Board of Directors as recommended by the Audit Committee and same have been approved. The following financial results are attached herewith:

- A. Statement of Financial Position,
- B. Statement of Profit or Loss,
- C. Statement of Changes in Equity,
- D. Statement of Cash Flows,

The financial statements of the Company for the quarter ended December 31, 2025 will be transmitted through PUCARS separately, within specified time.

Yours faithfully,

(Maqsood ur Rahman Rahmani)
Vice President & Company Secretary



HONDA ATLAS CARS (PAKISTAN) LIMITED

CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UNAUDITED) AS AT DECEMBER 31, 2025



Note	Un-audited December 31, 2025 (Rupees in thousand)	Audited March 31, 2025
EQUITY AND LIABILITIES		
SHARE CAPITAL AND RESERVES		
Authorised 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	1,428,000	1,428,000
Reserves	20,456,000	18,956,000
Revenue reserve: Un-appropriated profits	2,638,819	3,055,137
	24,522,819	23,439,137
NON-CURRENT LIABILITIES		
Long term finances - secured	1,974,386	2,266,355
Deferred government grant	356,877	466,645
Employee retirement benefits	113,822	29,910
Deferred taxation	398,946	484,441
Deferred revenue	19,853	11,725
	2,863,884	3,259,076
CURRENT LIABILITIES		
Current portion of non-current liabilities	559,812	542,694
Short term borrowings - secured	13,756,557	-
Accrued markup	191,591	17,684
Unclaimed dividend	57,450	54,298
Trade and other payables	29,517,823	21,807,761
	44,083,233	22,422,437
CONTINGENCIES AND COMMITMENTS		
	71,469,936	49,120,650

ASSETS

NON-CURRENT ASSETS

Property, plant and equipment	8	6,031,338	6,273,524
Intangible assets		1,026,981	687,607
Capital work-in-progress	9	230,859	481,190
Long term trade debts		2,217,992	1,638,527
Long term loans to employees		222,500	215,854
Long term deposits		145,015	74,397
		9,874,685	9,371,099

CURRENT ASSETS

Stores and spares	272,355	235,729
Stock-in-trade	32,633,509	15,012,173
Trade debts	12,049,619	7,585,110
Loans, advances, deposits, prepayments and other receivables	9,857,922	3,059,194
Income tax recoverable	6,462,294	8,226,233
Short term investments	-	4,942,359
Cash and bank balances	319,552	688,753
	61,595,251	39,749,551

71,469,936	49,120,650
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The annexed notes 1 to 19 form an integral part of these condensed interim financial statements.

Chairman

Chief Executive

Chief Financial Officer

HONDA ATLAS CARS (PAKISTAN) LIMITED



CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE THREE-MONTH AND NINE-MONTH PERIOD ENDED DECEMBER 31, 2025

	Note	Three-month period ended		Nine-month period ended	
		December 31,	December 31,	December 31,	December 31,
		2025	2024	2025	2024
		(Rupees in thousand)		(Rupees in thousand)	
Sales	10	33,103,165	17,845,429	84,983,434	50,412,697
Cost of sales	11	(30,604,991)	(16,202,475)	(78,289,998)	(46,537,233)
Gross profit		2,498,174	1,642,954	6,693,436	3,875,464
Distribution and marketing costs		(450,746)	(146,963)	(1,098,885)	(587,529)
Administrative expenses		(582,587)	(457,334)	(1,799,820)	(1,287,406)
Other income		373,578	189,942	1,421,160	618,556
Other expenses		(82,550)	(17,396)	(359,678)	(117,722)
Finance cost		(553,173)	(214,923)	(1,070,479)	(695,322)
		(1,295,478)	(646,674)	(2,907,702)	(2,069,423)
Profit before levy and taxation		1,202,696	996,280	3,785,734	1,806,041
Levy	12	-	109,007	-	(10,137)
Profit before taxation		1,202,696	1,105,287	3,785,734	1,795,904
Taxation		(547,228)	(538,884)	(1,559,652)	(769,137)
Profit for the period		655,468	566,403	2,226,082	1,026,767
Earnings per share					
- basic and diluted (Rupees)		4.59	3.97	15.59	7.19

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

Chairman


Chief Executive


Chief Financial Officer

HONDA ATLAS CARS (PAKISTAN) LIMITED



CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE NINE-MONTH PERIOD ENDED DECEMBER 31, 2025

	Share capital	Capital Reserve Share premium	Revenue Reserves General reserve	Un- appropriated profits	Total
(Rupees in thousand)					
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)	1,428,000	76,000	18,880,000	1,369,585	21,753,585
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	-	-	-	2,226,082	2,226,082
Other comprehensive income for the period	-	-	-	-	-
	-	-	-	2,226,082	2,226,082
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 December 31, 2025 (un-audited)	1,428,000	76,000	20,380,000	2,638,819	24,522,819

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

Chairman

H. Ullah

Chief Executive

H. Ullah

Chief Financial Officer

HONDA ATLAS CARS (PAKISTAN) LIMITED



CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED) FOR THE NINE-MONTH PERIOD ENDED DECEMBER 31, 2025

		Nine-month period ended	
		December	December
		31, 2025	31, 2024
Note		(Rupees in thousand)	
Cash flows from operating activities			
	14	(14,869,836)	10,189,778
Cash (utilised in)/generated from operations		(86,264)	(574,463)
Finance cost paid		(158,783)	(132,917)
Employees' retirement benefits and other obligations paid		13,965	134,072
Net decrease in loans to employees		(579,465)	(216,161)
Net increase in long term trade debts		(70,618)	(687)
Net increase in long term deposits		118,792	(1,367,370)
Net income tax refunded/(paid)		(1,035,390)	(2,108,329)
Royalty paid		27,273	(1,132)
Net increase/(decrease) in deferred revenue		(16,640,326)	5,922,791
Net cash (outflow)/inflow from operating activities			
Cash flows from investing activities			
		(475,092)	(511,869)
Purchase of property, plant and equipment		(557,153)	(26,899)
Purchase of intangible assets		2,893	41,979
Proceeds from disposal of property, plant and equipment		142,546	140,750
Interest received		(886,806)	(356,039)
Net cash outflow from investing activities			
Cash flows from financing activities			
		(401,737)	(405,963)
Repayment of long term loans-secured		(1,139,248)	(911,469)
Dividends paid		(1,540,985)	(1,317,432)
Net cash outflow from financing activities			
Net (decrease)/increase in cash and cash equivalents		(19,068,117)	4,249,320
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	(13,437,005)
			(76,537)

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

Chairman


Chief Executive


Chief Financial Officer