

HONDA

Honda Atlas Cars (Pakistan) Ltd.
43-Km Multan Road,
Manga Mandi, Lahore. (Pakistan)
Tel : (042) 35384671-80
Fax : (042) 35384691-92
Web: www.honda.com.pk

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:

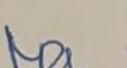
Cash Dividend, Bonus Issue, Right Shares, Any other Corporate Action: NIL

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



	Un-audited December 31, 2025	Audited March 31, 2025		Un-audited December 31, 2025	Audited March 31, 2025
	Note	(Rupees in thousand)		Note	(Rupees in thousand)
EQUITY AND LIABILITIES					
SHARE CAPITAL AND RESERVES					
Authorised share capital				ASSETS	
200,000,000 (March 31, 2025: 200,000,000)				NON-CURRENT ASSETS	
ordinary shares of Rs 10 each		<u>2,000,000</u>	<u>2,000,000</u>	Property, plant and equipment	8 6,031,338 6,273,524
Issued, subscribed and paid up share capital				Intangible assets	1,026,981 687,607
142,800,000 (March 31, 2025: 142,800,000)		1,428,000	1,428,000	Capital work-in-progress	230,859 481,190
ordinary shares of Rs 10 each		20,456,000	18,956,000	Long term trade debts	2,217,992 1,638,527
Reserves		2,638,819	3,055,137	Long term loans to employees	222,500 215,854
Revenue reserve: Un-appropriated profits		24,522,819	23,439,137	Long term deposits	145,015 74,397
					<u>9,874,685</u> <u>9,371,099</u>
NON-CURRENT LIABILITIES					
Long term finances - secured		1,974,386	2,266,355	CURRENT ASSETS	
Deferred government grant		356,877	466,645	Stores and spares	272,355 235,729
Employee retirement benefits		113,822	29,910	Stock-in-trade	32,633,509 15,012,173
Deferred taxation		398,946	484,441	Trade debts	12,049,619 7,585,110
Deferred revenue		15,837	11,725	Loans, advances, deposits, prepayments and other receivables	9,857,922 3,059,194
		2,863,884	3,259,076	Income tax recoverable	6,462,294 8,226,233
CURRENT LIABILITIES					
Current portion of non-current liabilities	6	559,812	542,694	Short term investments	- 4,942,359
Short term borrowings - secured		13,756,557	-	Cash and bank balances	319,552 688,753
Accrued markup		191,591	17,684		<u>61,595,251</u> <u>39,749,551</u>
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					
	7	<u>71,469,936</u>	<u>49,120,650</u>		

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

Chairman



U. Rehman

Chief Executive



H. R. Ali

Chief Financial Officer

HONDA ATLAS CARS (PAKISTAN) LIMITED

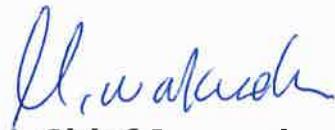
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE THREE-MONTH AND NINE-MONTH PERIOD ENDED DECEMBER 31, 2025



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

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Chairman


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Chief Executive


Chief Financial Officer

HONDA ATLAS CARS (PAKISTAN) LIMITED

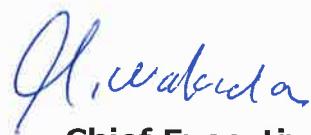
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED)
FOR THE NINE-MONTH PERIOD ENDED DECEMBER 31, 2025



	Share capital	Capital Reserve Share premium	Revenue Reserves		Total
			General reserve	Un-appropriated profits	
(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	1,026,767
Other comprehensive income for the period	-	-	-	-	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>
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	2,226,082
Other comprehensive income for the period	-	-	-	-	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)	<u>1,428,000</u>	<u>76,000</u>	<u>20,380,000</u>	<u>2,638,819</u>	<u>24,522,819</u>

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

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


Chairman
Chief Executive


Chief Financial Officer