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**DECEMBER 2025**  
THIRD QUARTER REPORT

# TECHNOLOGICAL SOLUTIONS FOR A GREENER WORLD



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.

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# 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**  
*Director*

**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**  
*Member*

**Mr. Hidenori Ashikawa**  
*Member*

**Mr. Gaku Nakanishi**  
*Member*

## Human Resource and Remuneration Committee

**Mr. Muhammad Naeem Khan**  
*Chairman*

**Mr. Saquib H. Shirazi**  
*Member*

**Mr. Masaya Wakuda**  
*Member*

**Mr. Naoki Negi**  
*Member*

**Mr. Hidenori Ashikawa**  
*Member*

## Executive Committee

**Mr. Masaya Wakuda**

**Mr. Maqsood-ur-Rehman Rehmani**

**Mr. Naoki Negi**

## Company Secretary & Vice President

**Mr. Maqsood-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 nine-month period ended December 31, 2025.

### MACROECONOMIC OVERVIEW

Pakistan's economy continues to demonstrate gradual improvement, with key macroeconomic indicators reflecting a moderate recovery. This progress is driven by accommodative monetary policies, ongoing structural reforms, and continued support from international financial institutions. Consequently, GDP growth is projected to increase to 3.2% in FY26, compared to 3.04% in the preceding year. Improved management of the external account, easing inflationary pressures, and higher non-debt foreign inflows are expected to support domestic economic activity; however, external and fiscal challenges remain.

On the external front, the current account recorded a deficit of USD 244 million in December 2025, while posting a cumulative deficit of USD 1.174 billion during the current fiscal year. Exports declined by 8.7% to USD 15.18 billion, whereas imports increased by 11% to USD 34.4 billion, resulting in a trade deficit of USD 19.2 billion. Home remittances provided critical support to the external account, growing by 10.5% year-on-year to USD 19.7 billion, which helped foreign exchange reserves rise to USD 21 billion, the highest level since March 2022. Inflation showed signs of moderation, with CPI easing to 5.6% in December 2025, providing much-needed space for the State Bank of Pakistan to reduce the policy rate by 50 basis points to 10.5%. FBR collections reached Rs. 6,159 billion, reflecting a growth of 10.2% over the corresponding period last year. Positive sentiment in financial markets was evident, with the PSX-100 Index reaching historic highs above 186,500 points.

The agricultural sector grew moderately by 2.89% in Q1 FY26. Government measures like timely provision of credit, seeds, fertilizers, and mechanization are supporting the sector. Agricultural credit disbursement increased by 18.6% in the first half of FY26, while imports of agricultural machinery rose by 27.3%, indicating renewed investment and gradual improvements

in farm productivity.

The Large-Scale Manufacturing (LSM) sector continued its upward trajectory recording a growth of 5.02% during the first five months of FY26. 16 out of 22 sectors posted positive growth, including automobiles, textiles, cement, petroleum products and electrical equipment. The performance of automobile sector remained robust, supported by substantial increase in the production of cars, trucks and motorcycles. Stable exchange rates and continued easing of monetary policy is expected to underpin long-term growth prospects in this sector.

### AUTOMOBILE INDUSTRY

The period from April to December 2025 marked a phase of measured stabilization for Pakistan's automobile industry, with the four-wheeler segment emerging as a strong indicator of macroeconomic confidence and policy continuity. Small and mid-engine passenger cars continued to anchor the four-wheeler market demand, reflecting sustained affordability considerations among consumers. Automobile financing regained momentum following a gradual reduction in interest rates, allowing middle-income consumers to re-enter the market. In parallel, assemblers introduced refreshed models and new variants, with strategic focus on fuel efficiency and futuristic designs, aligning product offerings with evolving customer preferences. The SUV segment exhibited impressive performance. While SUVs remained exposed to affordability constraints, demand remained resilient, supported primarily by urban consumers and corporate purchases. Meanwhile, the light commercial vehicles segment witnessed moderate growth, driven by ongoing public and private investments in infrastructure and continued expansion of e-commerce-driven supply chains.

Although the industry's engagement toward sustainable mobility remains at a preliminary stage, recent developments demonstrated clear strategic intent. The introduction of hybrid and electric vehicles highlighted a commitment to environmental considerations and alignment with greener mobility solutions. In parallel, increasing digitalization of sales channels,

## Chairman's Review

customer relationship management, and credit extending solutions gained prominence, reflecting a structural shift toward more integrated, data-driven customer engagement models.

The October–December 2025 quarter witnessed another period of constructive market activity. Despite seasonal slowdowns, manufacturers were able to sustain output through effective inventory optimization and disciplined supply chain management. Market activity was further augmented by availability of new options and structured financing solutions, supporting higher footfall and improved backorder. Overall, auto manufacturers exhibited strong alignment around core strategic principles, including disciplined capacity management, pricing consistency, increased localization, and focus on balanced growth. Consequently, the existing competitive landscape evolved toward a more strategic approach, with an emphasis on operational resilience, and readiness to capitalize on emerging market opportunities.

The industry's production for the nine months ended December 2025 increased to 141,488 units, up from 93,967 units in the corresponding period last year, while car sales improved to 135,477 units compared to 95,284 units in the same period of the previous year. The Company produced 19,051 units, an improvement from 10,812 units, and sold 17,563 units as compared to 10,369 units in the corresponding period of the preceding year.

Looking forward, the competitive landscape of Pakistan's automobile industry is expected to continue exerting pressure on margins. In response, strategic investments in lean production system, technology integration, and customer-focused services have become increasingly critical to enhance operational efficiency and sustain competitiveness. With these initiatives, the industry is positioned to progress toward sustainable growth, strengthened resilience, and closer alignment with international automotive standards and benchmarks.

### FINANCIAL RESULTS

Over the nine-month period, the Company delivered a stable financial outcome, supported

by continuous operations and disciplined deployment of resources. The results reflect management's continued commitment to enhancing operational performance and adapting to evolving market dynamics.

For the nine months ended December 31, 2025, the Company reported net sales of PKR 84,983 million in comparison with PKR 50,413 million in the corresponding period last year. Operational efficiencies drove gross profit to PKR 6,693 million, compared to PKR 3,875 million, a year earlier. Selling and administrative expenses increased to PKR 2,899 million, up from PKR 1,875 million in the prior year. Other income improved to PKR 1,421 million, compared to 619 million in the same period last year. Financial and other charges were recorded at PKR 1,430 million during the period. The Company posted profit before levy and tax of PKR 3,786 million, a significant increase from PKR 1,806 million in the corresponding period last year. After statutory tax adjustments, net profit for the nine months' period ended December 31, 2025, rose to PKR 2,226 million as compared to PKR 1,027 million of the corresponding period last year. Consequently, earnings per share improved to PKR 15.59, up from PKR 7.19 in the same period of the last year.

### FUTURE OUTLOOK

Looking ahead, Pakistan's economic outlook shows cautious improvement, underpinned by enhanced macroeconomic discipline, relative stability in the external sector, and a gradual recovery in domestic demand. While growth is expected to remain moderate in the near term, continued engagement with multilateral partners, prudent fiscal management, and easing inflationary pressures are creating room for renewed investment and industrial activity. Structural reforms in energy, taxation, and state-owned enterprises, along with robust remittance inflows and a resilient services sector, are anticipated to support economic stability. Sustaining reforms, enhancing competitiveness, and unlocking private-sector-led growth will be essential for inclusive economic progress.

The Company is strategically aligned and dedicated to addressing challenges by enhancing its operational performance and



maintaining market leadership, with the objective of developing a long-term business strategy that consistently generates value for stakeholders. In this regard, the "Honda Philosophy" remains fundamental to our business.

سے گیسوئے تابدار کو اور بھی تابدار کر

(Let us continue to brighten the future)

## 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 (Pakistan) Limited a unique company.



**AAMIR H. SHIRAZI**

Chairman

**Date: January 27, 2026**

**Karachi**

**CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UN-AUDITED)****AS AT DECEMBER 31, 2025**

<b>Rupees in thousand</b>	<b>Note</b>	<b>Un-audited December 31, 2025</b>	<b>Audited March 31, 2025</b>
<b>EQUITY AND LIABILITIES</b>			
<b>SHARE CAPITAL AND RESERVES</b>			
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		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
<b>NON-CURRENT LIABILITIES</b>			
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
<b>CURRENT LIABILITIES</b>			
Current portion of non-current liabilities	6	559,812	542,694
Short term borrowings - secured		13,756,557	-
Accrued mark-up		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
<b>CONTINGENCIES AND COMMITMENTS</b>			
	7	71,469,936	49,120,650
<b>ASSETS</b>			
<b>NON-CURRENT ASSETS</b>			
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
<b>CURRENT ASSETS</b>			
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

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

  
**Aamir H. Shirazi**  
 Chairman

  
**Masaya Wakuda**  
 President & CEO

  
**Hamood ur Rahman Qaddafi**  
 Chief Financial Officer



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

FOR THE THREE-MONTH AND NINE-MONTH PERIOD ENDED DECEMBER 31, 2025

Rupees in thousand	Note	Three-month period ended		Nine-month period ended	
		December 31, 2025	December 31, 2024	December 31, 2025	December 31, 2024
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)
<b>Gross profit</b>		<b>2,498,174</b>	<b>1,642,954</b>	<b>6,693,436</b>	<b>3,875,464</b>
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)
<b>Profit before levy and taxation</b>		<b>1,202,696</b>	<b>996,280</b>	<b>3,785,734</b>	<b>1,806,041</b>
Levy	12	-	109,007	-	(10,137)
<b>Profit before taxation</b>		<b>1,202,696</b>	<b>1,105,287</b>	<b>3,785,734</b>	<b>1,795,904</b>
Taxation		(547,228)	(538,884)	(1,559,652)	(769,137)
<b>Profit for the period</b>		<b>655,468</b>	<b>566,403</b>	<b>2,226,082</b>	<b>1,026,767</b>
<b>Earnings per share - basic and diluted (Rupees)</b>		<b>4.59</b>	<b>3.97</b>	<b>15.59</b>	<b>7.19</b>

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

  
**Aamir H. Shirazi**  
 Chairman

  
**Masaya Wakuda**  
 President & CEO

  
**Hamood ur Rahman Qaddafi**  
 Chief Financial Officer

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

FOR THE THREE-MONTH AND NINE-MONTH PERIOD ENDED DECEMBER 31, 2025

Rupees in thousand	Three-month period ended		Nine-month period ended	
	December 31, 2025	December 31, 2024	December 31, 2025	December 31, 2024
<b>Profit for the period</b>	655,468	566,403	2,226,082	1,026,767
<b>Other comprehensive income:</b>				
Items that may be reclassified subsequently to profit or loss	-	-	-	-
Items that will not be subsequently reclassified to profit or loss	-	-	-	-
<b>Total comprehensive income for the period</b>	655,468	566,403	2,226,082	1,026,767

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

  
**Aamir H. Shirazi**  
 Chairman

  
**Masaya Wakuda**  
 President & CEO

  
**Hamood ur Rahman Qaddafi**  
 Chief Financial Officer



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

### FOR THE NINE-MONTH PERIOD ENDED DECEMBER 31, 2025

Rupees in thousand	Share capital	Capital Reserve	Revenue Reserves		Total
		Share premium	General reserve	Un-appropriated profits	
Balance as on April 1, 2024 (audited)	1,428,000	76,000	17,380,000	2,771,018	21,655,018
<b>Appropriation of reserves</b>					
Transfer to general reserve	-	-	1,500,000	(1,500,000)	-
<b>Total comprehensive income for the period</b>					
Profit for the period	-	-	-	1,026,767	1,026,767
Other comprehensive income for the period	-	-	-	-	-
	-	-	-	1,026,767	1,026,767
<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)
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
<b>Appropriation of reserves</b>					
Transfer to general reserve	-	-	1,500,000	(1,500,000)	-
<b>Total comprehensive income for the period</b>					
Profit for the period	-	-	-	2,226,082	2,226,082
Other comprehensive income for the period	-	-	-	-	-
	-	-	-	2,226,082	2,226,082
<b>Transactions with owners in their capacity as owners recognised directly in equity</b>					
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.



**Aamir H. Shirazi**  
Chairman



**Masaya Wakuda**  
President & CEO




**Hamood ur Rahman Qaddafi**  
Chief Financial Officer

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

Rupees in thousand	Note	Nine-month period ended	
		December 31, 2025	December 31, 2024
<b>Cash flows from operating activities</b>			
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)
<b>Net cash (outflow)/inflow from operating activities</b>		(16,640,326)	5,922,791
<b>Cash flows from investing activities</b>			
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
<b>Net cash outflow from investing activities</b>		(886,806)	(356,039)
<b>Cash flows from financing activities</b>			
Repayment of long term loans-secured		(401,737)	(405,963)
Dividends paid		(1,139,248)	(911,469)
<b>Net cash outflow from financing activities</b>		(1,540,985)	(1,317,432)
<b>Net (decrease)/increase in cash and cash equivalents</b>		(19,068,117)	4,249,320
<b>Cash and cash equivalents at the beginning of the period</b>		5,631,112	(4,325,857)
<b>Cash and cash equivalents at the end of the period</b>	15	(13,437,005)	(76,537)

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

  
**Aamir H. Shirazi**  
Chairman

  
**Masaya Wakuda**  
President & CEO

  
**Hamood ur Rahman Qaddafi**  
Chief Financial Officer



## NOTES TO AND FORMING PART OF CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED) FOR THE NINE-MONTH PERIOD ENDED DECEMBER 31, 2025

### 1. LEGAL STATUS AND NATURE OF BUSINESS

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.

### 2. 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:

- i) International Accounting Standard ('IAS') 34, 'Interim Financial Reporting', issued by International Accounting Standards Board ('IASB') as notified under the Companies Act, 2017;
- ii) Islamic Financial Accounting Standards ('IFAS') issued by the Institute of Chartered Accountants of Pakistan as notified under the Companies Act, 2017; and
- iii) 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").

These condensed interim financial statements do not include all of the disclosures required for 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 adopted for the preparation of these condensed interim financial statements are the same as those applied in the preparation of preceding annual published 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:

#### 3.2 Initial application of standards, amendments or an interpretation to existing standards

##### 3.2.1 Amendments and interpretations to accounting standards that are effective in the current period

There were certain amendments to accounting and reporting standards which became mandatory for the Company during the period. However, these do not have any significant impact on the Company's financial reporting and, therefore, have not been detailed in these condensed interim financial statements.

## NOTES TO AND FORMING PART OF CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED) FOR THE NINE-MONTH PERIOD ENDED DECEMBER 31, 2025

### 3.2.2 Amendments and interpretations to existing standards that are not yet effective and have not been early adopted by the Company

There are certain amendments to the accounting and reporting standards that will be mandatory for the Company's annual accounting periods beginning on or after April 1, 2026. However, these amendments will not have any significant impact on the financial reporting of the Company and, therefore, have not been disclosed in these condensed interim financial statements.

### 4. 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 changes in estimates 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 December 31, 2025 would have been lower by Rs 70.50 million and carrying amount of property, plant and equipment and intangible assets as at that date would have been lower by Rs 60.96 million and Rs 9.54 million respectively. Consequently due to above changes in accounting estimates, the future profit before tax would decrease by Rs 70.50 million.

### 5. 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 December 31, 2025	Audited March 31, 2025
<b>6. CURRENT PORTION OF NON-CURRENT LIABILITIES</b>		
Current portion of long term loan	386,221	368,743
Current portion of deferred government grant	148,643	166,121
Current portion of deferred revenue	24,948	7,830
	<b>559,812</b>	<b>542,694</b>

### 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:

- i) 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 Honorable Lahore High Court (the 'Honorable Court'). On December 27, 2023, the Honorable 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 remains in force as at December 31, 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 11.21 billion as at December 31, 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 7,053.84 million (March 31, 2025: Rs 5,602.46 million) have been issued in favour of third parties.

Rupees in thousand	Note	Un-audited December 31, 2025	Audited March 31, 2025
<b>7.2 Commitments in respect of</b>			
Letters of credit and purchase orders for capital expenditure		25,551	94,127
Letters of credit and purchase orders for other than capital expenditure		3,647,634	7,016,519
Future payments under Ijarah agreements		987,822	1,174,033
		4,661,007	8,284,679
<b>8. PROPERTY, PLANT AND EQUIPMENT</b>			
Operating fixed assets	8.1	5,982,403	6,224,589
Major stores and spares		48,935	48,935
		6,031,338	6,273,524
<b>8.1 The movement during the period/year is as follows:</b>			
Opening book value		6,224,589	7,463,718
Additions during the period/year	8.1.1	720,283	163,269
		6,944,872	7,626,987
Disposals and derecognition during the period/year (book value)		(1,760)	(19,040)
Depreciation charged for the period/year		(960,709)	(1,383,358)
		(962,469)	(1,402,398)
Closing book value		5,982,403	6,224,589
<b>8.1.1 Additions during the period/year</b>			
Buildings on freehold land		-	3,757
Plant and machinery		411,101	33,363
Furniture and office equipment		36,242	11,955
Vehicles		188,521	217
Tools and equipment		16,761	14,367
Computers		67,658	99,610
		720,283	163,269

**NOTES TO AND FORMING PART OF CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)**  
**FOR THE NINE-MONTH PERIOD ENDED DECEMBER 31, 2025**

Rupees in thousand	Un-audited December 31, 2025	Audited March 31, 2025
<b>9. CAPITAL WORK-IN-PROGRESS</b>		
Opening balance	481,190	22,885
Additions during the period/year	1,037,285	661,027
	1,518,475	683,912
Transfers during the period/year to property, plant and equipment/intangible assets/stores/expense	(1,287,616)	(202,722)
Closing balance	230,859	481,190

Rupees in thousand	Three-month period ended		Nine-month period ended	
	December 31, 2025	December 31, 2024	December 31, 2025	December 31, 2024
<b>10. SALES</b>				
Own manufactured goods	40,994,345	21,798,305	105,263,351	61,509,405
Sales tax	(6,476,292)	(3,804,221)	(17,300,950)	(10,904,346)
Federal excise duty	(1,129,392)	(625,138)	(3,065,677)	(1,831,942)
Capital value tax	(161,348)	(106,516)	(513,043)	(292,583)
New energy vehicle tax	(565,050)	-	(1,060,056)	-
Commission to dealers	(636,258)	(354,543)	(1,619,049)	(951,275)
Discount to customers	(19,748)	(2,900)	(39,996)	(3,857)
	32,006,257	16,904,987	81,664,580	47,525,402
Trading goods	1,325,719	1,136,003	4,012,252	3,483,970
Sales tax	(228,811)	(195,561)	(693,382)	(596,675)
Commission to dealers	-	-	(16)	-
	1,096,908	940,442	3,318,854	2,887,295
	33,103,165	17,845,429	84,983,434	50,412,697
<b>11. COST OF SALES</b>				
Own manufactured goods	29,941,240	15,589,577	76,175,219	44,661,761
Trading goods	663,751	612,898	2,114,779	1,875,472
	30,604,991	16,202,475	78,289,998	46,537,233

12. 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.



Rupees in thousand		Nine-month period ended	
		December 31, 2025	December 31, 2024
<b>13. TRANSACTIONS AND BALANCES WITH RELATED PARTIES</b>			
<b>Relationship with the Company</b>	<b>Nature of transaction</b>		
i. Holding company	Purchase of goods	8,198,986	2,797,281
	Purchase of property, plant and equipment	6,739	-
	Purchase of intangible assets	424,664	-
	Royalty	1,633,215	931,949
	Recovery against warranty and other claims	5,800	9,425
	Dividends paid	582,624	473,382
ii. Other related parties	Sale of goods	1,002,646	408,930
	Purchase of goods	38,253,192	18,659,776
	Purchase of property, plant and equipment	217,202	155,754
	Purchase of intangible assets	706,481	11,463
	Insurance premium	559,424	383,224
	Technical assistance and training charges	20,720	14,200
	Royalty	9,304	7,782
	Insurance claims	57,828	28,435
	Recovery against warranty and other claims	262,923	279,578
	Dividends paid	351,774	285,806
iii. Key management personnel	Salaries and other employee benefits	427,081	314,716
	Sale of property, plant and equipment	20	40
iv. Post employment benefit plans	Expense charged in respect of retirement benefit plans	183,556	158,029

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 December 31, 2025	Audited March 31, 2025
Receivable from related parties	203,703	329,803
Payable to related parties	4,812,454	3,149,635

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

FOR THE NINE-MONTH PERIOD ENDED DECEMBER 31, 2025

Rupees in thousand	Note	Nine-month period ended	
		December 31, 2025	December 31, 2024
<b>14. CASH GENERATED FROM OPERATIONS</b>			
Profit before taxation		3,785,734	1,795,904
Adjustments for non-cash charges and other items:			
- Levy		-	10,137
- Depreciation on property, plant and equipment		960,709	1,031,880
- Gain on disposal of property, plant and equipment		(1,133)	(27,216)
- Profit on bank deposits		(97,560)	(51,352)
- Markup on advances to suppliers		(27,008)	(84,233)
- Interest on loans to employees		(4,449)	(3,447)
- Discounting of trade receivables-net		139,915	23,279
- Unwinding of discount of long term loans-net		(25,322)	(58,160)
- Finance cost		260,171	295,897
- Provision for employees' retirement benefits and other obligations		231,988	195,210
- Amortisation on intangible assets		222,919	168,556
- Amortisation of deferred revenue		(2,027)	(2,472)
- Royalty		1,647,059	968,745
- Working capital changes	14.1	(21,960,832)	5,927,050
		(14,869,836)	10,189,778
<b>14.1 Working capital changes</b>			
<b>(Increase)/Decrease in current assets</b>			
- Stores and spares		(36,626)	31,897
- Stock-in-trade		(17,621,336)	2,682,122
- Trade debts		(4,604,424)	1,712,474
- Loans, advances, prepayments and other receivables		(6,807,546)	(84,374)
		(29,069,932)	4,342,119
<b>Increase in current liabilities</b>			
- Trade and other payables		7,109,100	1,584,931
		(21,960,832)	5,927,050

Rupees in thousand	Un-audited	
	December 31, 2025	December 31, 2024
<b>15. CASH AND CASH EQUIVALENTS</b>		
Cash and cash equivalents included in the condensed interim statement of cash flows comprise of the following amounts:		
Cash and bank balances	319,552	306,566
Short term borrowings - secured	(13,756,557)	(383,103)
	(13,437,005)	(76,537)

	Manufacturing			Trading			Total		
	Three-month period ended	Nine-month period ended		Three-month period ended	Nine-month period ended		Three-month period ended	Nine-month period ended	
	December 31, 2025	December 31, 2025	December 31, 2024	December 31, 2025	December 31, 2025	December 31, 2024	December 31, 2025	December 31, 2025	December 31, 2024
Rupees in thousand									
<b>16. SEGMENT INFORMATION</b>									
Segment revenue	32,006,257	16,904,987	81,664,580	47,525,402			33,103,165	17,845,429	84,983,434
Segment expenses									
- Cost of sales	(29,941,240)	(15,589,577)	(76,175,219)	(44,661,761)	(663,751)	(612,898)	(30,604,991)	(16,202,475)	(78,289,998)
<b>Gross profit</b>	<b>2,065,017</b>	<b>1,315,410</b>	<b>5,489,361</b>	<b>2,863,641</b>	<b>433,157</b>	<b>327,544</b>	<b>2,498,174</b>	<b>1,642,954</b>	<b>6,693,436</b>
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)
<b>Profit before levy and taxation</b>							<b>1,202,696</b>	<b>996,280</b>	<b>3,785,734</b>
Levy							-	109,007	(10,137)
<b>Profit before taxation</b>							<b>1,202,696</b>	<b>1,105,287</b>	<b>3,785,734</b>
Taxation							(547,228)	(538,884)	(1,559,652)
<b>Profit for the period</b>							<b>655,468</b>	<b>566,403</b>	<b>1,026,767</b>

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

## NOTES TO AND FORMING PART OF CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED) FOR THE NINE-MONTH PERIOD ENDED DECEMBER 31, 2025

### 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 January 27, 2026 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.



**Aamir H. Shirazi**  
Chairman



**Masaya Wakuda**  
President & CEO



**Hamood ur Rahman Qaddafi**  
Chief Financial Officer



حکمت کے لحاظ سے کمپنی اپنے آپریشنل کارکردگی کو بڑھا کر اور منڈی میں اپنی قیادت کو برقرار رکھ کے ان چیلنجز سے نبرد آزمان ہونے کے لئے پرعزم ہے جس کا مقصد طویل مدتی کاروباری حکم عملی کو وضع کرنا ہے تاکہ اسٹیک ہولڈرز کے لئے مسلسل منافع کا باعث بنے۔ اس بابت ”ہنڈا فلاسفی“ ہمارے کاروباری امور کی روح رہے گی۔

سہ گیسوئے تابدار کو اور بھی تابدار کر

(Let us continue to brighten the future)

**اظہارِ تشکر**

میں عمدگی کے اعلیٰ معیار کو برقرار رکھنے میں ہنڈا موٹر کمپنی لمیٹڈ کی مسلسل سپورٹ اور تعاون کا اعتراف کرنا چاہتا ہوں۔ ہم پر مسلسل اعتماد کے لئے میں اپنے معزز صارفین مخلصانہ کوششوں کے لئے مینجمنٹ ٹیم اور رہنمائی کے لئے بورڈ آف ڈائریکٹرز کا تہہ دل سے مشکور ہوں۔ جناب ماسایا واکوڈا اور ان کی ٹیم انتھک محنت اور جذبہ کے لئے خراج تحسین کی مستحق ہے۔ میں ہنڈا اٹلس (پاکستان) لمیٹڈ کو ایک منفرد کمپنی بنانے پر ڈیلرز، بینکرز، وینڈرز اور شیئر ہولڈرز کا بھی شکریہ ادا کرتا ہوں۔



**جناب عامر علی شیرازی**

چیئر مین

کراچی: 27 جنوری 2026ء

## مالیاتی نتائج

لازمی ٹیکس اینڈ جسٹمنٹس کے بعد 31 دسمبر 2025ء کو اختتام پذیر نو ماہی کے دوران خالص منافع 2,226 ملین روپے رہا جب کہ گذشتہ برس کی اسی مدت میں یہی منافع 1,027 ملین روپے تھا۔ نتیجتاً، فی حصص آمدنی میں گذشتہ برس کی اسی مدت میں 7.19 روپے کی نسبت 15.59 روپے تک بہتری آئی۔

## مستقبل کا منظر نامہ

مستقبل میں، جاری کئی اقتصادی نظم و ضبط، بیرونی شعبہ میں مسابقتی استحکام اور ملکی طلب میں بتدریج بحالی کے باعث پاکستان کی معیشت محتاط پیش رفت کو ظاہر کر رہی ہے۔ اگرچہ مستقبل قریب میں نمو کے امکانات معمولی نوعیت کے رہیں گے لیکن کثیر الجہتی شراکت داروں کے ساتھ جاری رابطے، مربوط مالیاتی انتظام اور افراط زر کے دباؤ میں نرمی مزید سرمایہ کاری اور صنعتی سرگرمی کے لئے مزید جگہ بنارے ہیں۔ توانائی، ٹیکسیشن اور ملکی اداروں میں ساختی اصلاحات سے معاشی استحکام میں مدد کی توقع کی جا رہی ہے۔ اصلاحات کا تسلسل، مسابقت میں اضافہ اور نجی شعبے سے منسوب نمو مربوط معاشی ترقی کے لئے لازمی امر رہیں گے۔

رواں نو ماہی کے دوران، آپریشنز کے تسلسل اور وسائل کے مربوط اطلاق کی مدد سے کمپنی نے مستحکم مالیاتی نتائج پیش کئے۔ یہ نتائج آپریشنل کارکردگی کو بڑھانے اور بدلتے ہوئے مارکیٹ محرکات کو اپنانے کی جانب انتظامیہ کے بھرپور عزم کی عکاسی کرتے ہیں۔

31 دسمبر 2025ء کو اختتام پذیر نو ماہی کے لئے کمپنی نے گذشتہ برس کی اسی مدت میں 50,413 ملین روپے کی نسبت 84,983 ملین روپے خالص سیلز رپورٹ کی۔ آپریشنل کارکردگی کے باعث مجموعی منافع میں ایک برس قبل 3,875 ملین روپے کی نسبت 6,693 ملین روپے مجموعی منافع درج ہوا۔ سیلنگ و انتظامی اخراجات گذشتہ برس کے دوران 1,875 ملین روپے کی نسبت 2,899 ملین روپے ریکارڈ ہوئے۔ دیگر آمدنی میں گذشتہ برس کی اسی مدت کے دوران 619 ملین روپے کے مقابلے میں 1,421 ملین روپے ریکارڈ ہوئی۔ مالیاتی و دیگر اخراجات رواں دورانیہ میں 1,430 ملین روپے ریکارڈ ہوئے۔ کمپنی نے علاوہ لیوی اور ٹیکس 3,786 ملین روپے منافع درج کیا جو گذشتہ برس کی اسی مدت میں 1,806 ملین روپے سے کافی زیادہ ہے۔

عمل میں تبدیل ہوا جس میں آپریشنل چک اور منڈی کے ابھرتے ہوئے مواقع سے فائدہ اٹھانے پر زور دیا گیا۔

دسمبر 2025ء کو اختتام پذیر نو ماہی کے لئے انڈسٹری کی پیداوار میں گذشتہ برس کی اسی مدت میں 93,967 یونٹس کی نسبت 141,488 یونٹس اضافہ ہوا۔ جب کہ کاروں کی فروخت میں گذشتہ برس کی اسی مدت میں 95,284 یونٹس کے مقابلے میں 135,477 یونٹس بہتری آئی۔ کمپنی نے 19,051 یونٹس تیار کئے جو 10,812 یونٹس کے مقابلے میں نمایاں پیش رفت ہے۔ جب کہ کمپنی نے گذشتہ برس کی اسی مدت میں 10,369 یونٹس کی نسبت 17,563 یونٹس فروخت کئے۔

مستقبل میں، پاکستان کی آٹو موبائل انڈسٹری کا مسابقتی دھارہ مارجنز پر دباؤ جاری رکھے گا۔ جس کے نتیجے میں، مربوط پیداواری نظام میں اسٹریٹجک سرمایہ کاری، ٹیکنالوجی کی شمولیت اور صارفین کی ترجیحات پر مبنی خدمات آپریشنل کارکردگی کو بڑھانے اور مسابقت کو برقرار رکھنے کے لئے انتہائی اہمیت کے حامل ہیں۔ ان اقدامات کے ذریعے انڈسٹری پائیدار نمو، چک میں مضبوطی اور بین الاقوامی آٹو موٹیو معیارات اور اہداف سے مطابقت کی جانب پیش رفت کے لئے مکمل طور پر تیار ہے۔

اگرچہ پائیدار نقل و حرکت کی جانب انڈسٹری کے روابط ابتدائی مرحلہ پر رہے لیکن حالیہ پیش رفت نے حکمت عملی کے لحاظ سے پختہ ارادہ ظاہر ہوا۔ ہائبرڈ اور الیکٹرک گاڑیوں کے تعارف نے ماحولیاتی تحفظ اور گریز موٹیلٹی سالیوشنز پر توجہ کی جانب عزم کو نمایاں کیا۔ اس کے ساتھ ساتھ، سیلز چینلز کی بڑھتی ہوئی ڈیجیٹلائزیشن، صارفین سے تعلقات کا انتظام اور قرض دینے کے سالیوشنز نے کافی پذیرائی حاصل کی جو مزید مربوط، ڈیٹا پر مبنی صارف روابط کے نظریہ کی جانب ایک ساختی قدم کی عکاسی کرتے ہیں۔

اکتوبر تا دسمبر 2025ء کی سہ ماہی تعمیراتی مارکیٹ سرگرمی کا ایک اور سنہرا دور تھا۔ موسمی سست روی کے باوجود مینوفیکچررز موثر انویسٹری آپٹیمائزیشن اور سپلائی چین کے مربوط انتظام کے ذریعے پائیدار پیداوار حاصل کرنے کے قابل ہوئے۔ منڈی کی سرگرمی نئی آپشنز اور سٹرکچرڈ فائنسنگ سالیوشنز کی دستیابی کے باعث مزید بہتر ہوئی جس سے صارفین کی آمد اور آرڈرز میں اضافہ ہوا۔ مجموعی طور پر، آٹو مینوفیکچررز نے بنیادی اسٹریٹجک اصولوں کو نکھارا جس میں استعداد کا مربوط انتظام، قیمتوں میں استحکام، بڑھتی ہوئی لوکلائزیشن اور متوازن نمو پر توجہ شامل ہیں۔ نتیجتاً، موجودہ مسابقتی دھارہ مزید اسٹریٹجک طریق

انڈسٹری کے لئے ایک محتاط استحکام کا مرحلہ ثابت ہوا جب کہ فور وہیلر کا شعبہ کلی اقتصادی اعتماد اور پالیسی تسلسل کے مضبوط اشارے کے طور پر ابھرا۔ چھوٹے اور درمیانے درجے کے انجن والی گاڑیوں نے فور وہیلر مارکیٹ کی طلب میں اضافہ کیا جو صارفین کی قوت خرید کی عکاسی کرتی ہے۔ شرح سود میں بتدریج کمی کے بعد آٹو موبائل فائنٹنگ نے بھی رفتار پکڑی جس سے مارکیٹ میں متوسط طبقے کے صارفین کی دلچسپی میں اضافہ ہوا۔ علاوہ ازیں، اسیمبلرز نے تازہ ترین ماڈل اور نئی اقسام متعارف کرائیں جس میں پیش کردہ پروڈکٹس کو صارفین کی ترجیحات کے عین مطابق ڈھال کر ایندھن کی کھپت میں کمی اور جدید ڈیزائن پر حکمت عملی کو مد نظر رکھتے ہوئے بھرپور توجہ دی گئی۔ SUV شعبہ نے بھی متاثر کن کارکردگی دکھائی۔ اگرچہ SUVs خریدنے کی سکت سے متاثر رہی لہذا شہری صارفین کی طلب اور کاروبار کے لئے خریداری میں چڑھاؤ قائم رہا۔ دوسری جانب، انفراسٹرکچر پر جاری سرکاری و نجی سرمایہ کاری اور ای کامرس سے چلنے والی سپلائی چینز کی لگاتار توسیع کے باعث لائٹ کمرشل گاڑیوں کے شعبے میں معمولی بہتری آئی۔

جیسے حکومتی اقدامات اس شعبے کو سہارا دے رہے ہیں۔ مالیاتی سال 2026ء کے پہلے نصف حصے کے دوران زرعی قرضوں کی فراہمی میں 18.6% کا اضافہ ہوا جب کہ زرعی مشینری کی درآمد 27.3% تک بڑھی جو کھیتوں کی پیداوار میں مزید سرمایہ کاری اور بتدریج پیش رفت کی عکاسی کرتے ہیں۔

بڑے پیمانے ک صنعت (LSM) کا شعبہ بلندی کی سطح کی جانب گامزن ہے جس میں مالیاتی سال 2026ء کے پہلے پانچ ماہ کے دوران 5.02% کی نمو ریکارڈ ہوئی۔ 22 میں سے 16 شعبوں نے مثبت نمو ریکارڈ کی جس میں آٹو موبائلز، ٹیکسٹائلز، سیمنٹ، پیٹرولیم پروڈکٹس اور الیکٹریکل ایکوپمنٹ شامل ہیں۔ آٹو موبائل شعبے کی کارکردگی بھی مستحکم رہی جو کاروں، ٹرکوں اور موٹر سائیکلز کی پیداوار میں نمایاں اضافے سے ممکن ہوئی۔ امید کی جاتی ہے کہ مستحکم شرح مبادلہ اور مانیٹری پالیسی میں بتدریج نرمی اس شعبہ کے طویل مدتی امکانات کو مزید وسعت دیں گے۔

## آٹو موبائل انڈسٹری

اپریل تا دسمبر 2025ء کا دورانیہ پاکستان کی آٹو موبائل



## چیز میں کا تجزیہ

میں 31 دسمبر 2025ء کو اختتام پذیر نو ماہی کے لئے کمپنی کی غیر پڑتال شدہ منجمد عبوری مالیاتی معلومات ازراہ مسرت پیش کرتا ہوں۔

## کلی اقتصادی جائزہ

پاکستان کی معیشت میں بتدریج بہتری کے آثار نمایاں ہیں جب کہ اہم کلی اقتصادی اشاریے معمولی بحالی کی عکاسی کرتے ہیں۔ یہ پیش رفت موافق مانیٹری پالیسیوں، جاری ساختی اصلاحات اور بین الاقوامی مالیاتی اداروں کی لگاتار سپورٹ سے ممکن ہوئی ہے جس کے نتیجے میں GDP شرح نمو گزشتہ برس میں 3.04% کی نسبت مالیاتی سال 2026ء میں 3.2% سے زائد رہنے کی توقع ہے۔ بیرونی اکاؤنٹس کے بہتر انتظام، افراط زر کے دباؤ میں کمی اور قرضوں کے علاوہ بین الاقوامی ترسیلات زر سے ملکی معاشی سرگرمیوں کو سہارا ملنے کی توقع ہے البتہ بیرونی اور مالیاتی مسائل جاری رہیں گے۔

بیرونی محاذ پر، کرنٹ اکاؤنٹ میں دسمبر 2025ء میں 244 ملین ڈالر کا خسارہ ریکارڈ ہوا جب کہ رواں مالیاتی سال کے دوران مجموعی طور پر خسارہ 1.174 بلین ڈالر

درج ہوا۔ برآمدات میں 8.7% پر 15.18 بلین ڈالر کمی واقع ہوئی جب کہ درآمدات میں 11% پر 34.4 بلین ڈالر اضافہ ہوا جس کے نتیجے میں تجارتی خسارہ 19.2 بلین ڈالر تک پہنچ گیا۔ ترسیلات زر نے بیرونی اکاؤنٹ کو انتہائی ضروری سہارا دیا جس سے غیر ملکی زر مبادلہ کے ذخائر 21 بلین ڈالر تک پہنچ گئے جو مارچ 2022ء کے بعد انتہائی اونچا درجہ ہے۔ مہنگائی میں کمی کے اشارے ظاہر ہوئے ہیں جب کہ دسمبر 2025ء میں CPI میں 5.6% تک کمی واقع ہوئی ہے۔ جس کے نتیجے میں اسٹیٹ بینک آف پاکستان کو پالیسی کی شرح میں 50 پیسز پوائنٹس کمی کے بعد 10.5% تک کمی کرنے میں انتہائی ضروری مدد ملی ہے۔ FBR کے محصولات 6,159 بلین روپے تک پہنچ گئے ہیں جو گزشتہ برس کی نسبت 10.2% بہتری کی عکاسی کرتے ہیں۔ مالیاتی منڈیوں میں مثبت رجحان بھی نمایاں رہا جب PSX-100 انڈیکس تاریخ کی بلند ترین سطح 186,500 پوائنٹس تک پہنچ گیا۔

زرعی شعبہ میں مالیاتی سال 2026ء کی پہلی سہ ماہی کے دوران 2.89% کی معمولی بہتری آئی۔ قرض، بیجوں، کھادوں اور میکینائزیشن جیسی سہولیات کی بروقت فراہمی

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### 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

### 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

## 2S 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

## 1S DEALERS

### LAHORE

- Sugoi Parts Center
- Sugoi Defence Parts Center

### KARACHI

- Sugoi Parts Center
- Sugoi Sunset Parts Center

### MULTAN

- Sugoi Multan Parts Center












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