

June 21, 2023

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

**Subject: Financial Results for the Year Ended March 31, 2023**

Dear Sir,

We have to inform you that the Board of Directors of our Company in their meeting held on June 21, 2023, at 11:30 a.m. at the registered office of the Company situated at D-2, SITE, Manghopir Road, Karachi, has recommended the following:

- Dividend---Nil
- Bonus / Right Shares---Nil

The financial results of the Company for the year ended March 31<sup>st</sup>, 2023 are as under:

	<b>Year ended</b>	
	<b>March 31, 2023</b>	<b>March 31, 2022</b>
	← (Rupees '000) →	
Revenue from contracts with customers	<b>13,185,973</b>	12,530,886
Cost of sales	<b>(12,059,366)</b>	(11,321,335)
Gross profit	<b>1,126,607</b>	1,209,551
Distribution costs	<b>(405,354)</b>	(356,496)
Administrative expenses	<b>(404,148)</b>	(375,981)
Other income	<b>204,601</b>	214,476
Other expenses	<b>(14,890)</b>	(41,616)
Reversal of Impairment on trade receivables and deposits	<b>9,731</b>	16,622
Operating profit	<b>516,547</b>	666,556
Finance costs	<b>(255,858)</b>	(101,772)
Profit before income tax	<b>260,689</b>	564,784
Income tax expense	<b>(244,656)</b>	(147,654)
Profit after income tax	<b>16,033</b>	417,130
Other comprehensive income / (loss) for the year:		
<b>Items that will not be reclassified subsequently to Profit or Loss</b>		
Gain / Loss on remeasurements of post employment benefit obligations	<b>8,234</b>	(1,463)
Impact of deferred tax	<b>(2,717)</b>	424
	<b>5,517</b>	(1,039)
Gain on revaluation of land and buildings	<b>210,492</b>	254,946
Impact of deferred tax	<b>(42,994)</b>	(22,984)
Other comprehensive income for the year	<b>167,498</b>	231,962
	<b>173,015</b>	230,923
Total comprehensive income for the year	<b>189,048</b>	648,053
Earnings per share - basic and diluted	<b>Rs. 0.65</b>	Rs. 16.82



## Hinopak Motors Limited

**Head Office:** D-2, S.I.T.E., Manghopir Road, P.O. Box No. 10714, Karachi-75700. Tel: 32563510 (9 Lines) 32563525 (3 Lines)  
UAN : 111- 25-25-25, Fax: 3256-3028 E-Mail: [info@hinopak.com](mailto:info@hinopak.com) Web site : [www.hinopak.com](http://www.hinopak.com)



The 38<sup>th</sup> Annual General Meeting of the Company will be held on Tuesday, July 25, 2023 at 09:30 a.m. at the registered office of the Company situated at D-2, SITE, Manghopir Road, Karachi.

The Share Transfer Books of the Company will be closed from July 18, 2023 to July 25, 2023, (both days inclusive). Transfers received at Share Registrar Office M/s FAMCO Associates (Pvt.) Limited, 8-F, Near Hotel Faran, Nursery, Block 6, P.E.C.H.S., Shahr-e-Faisal, Karachi, at the close of business on July 17, 2023, will be treated in time to attend and vote at the meeting.

The Annual Report of the Company will be transmitted through PUCARS at least 21 days before holding of Annual General Meeting.

Yours Sincerely,

A handwritten signature in blue ink, appearing to read "Abdul Basit".

**ABDUL BASIT**  
COMPANY SECRETARY

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