

**INDUS MOTOR COMPANY LTD.**

(FORM-5)

September 5, 2023

The General Manager  
Pakistan Stock Exchange Ltd  
Stock Exchange Building  
Stock Exchange Road  
Karachi.

**Sub: Transmission of Annual Report for the year ended June 30, 2023**

Dear Sir,

We have to inform you that the Annual Report of the Company for the year ended June 30, 2023 have been transmitted through PUCARS and is also available on Company's website.

You may please inform the TRE Certificate Holders of the Exchange accordingly

Thanking you,

Yours faithfully,  
For Indus Motor Company Limited



**Muhammad Arif Anzer**  
Company Secretary

Encl: As above

# Indus Motor Company Ltd.

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2023  
annual report





# MAKE IN PAKISTAN

*an ode to*

# Localisation



Indus Motor Company  
is the proud custodian of



pioneering the local  
engineering base development  
in the country and investing for  
the **localisation of parts**  
in creating value  
for the country.



**35**  
technical  
assistance  
agreements

Rs **250** Million  
worth of parts supplied daily by  
**52**   
vendors

Rs **85**   
Billion  
contribution to  
national exchequer

 **450,000+**  
persons employed

# TOYOTA Tree *of* LIFE

The tree has been used to symbolise the **Toyota Global Vision** from **roots to fruits**. The tree is a symbol of natural strength, useful and sustainable, something that continues to grow and flourish year after year.



Sustainable  
Growth

## Fruits

*Always better cars*

- Develop vehicles which exceed customer expectations

*Enriching lives of communities*

- Contribute to communities
- Contribute to the future of mobility

## Trunk

- Stable base of business

## Roots

*Toyota Values*

- The Toyoda Precepts
- Guiding Principles at Toyota
- The Toyota Way



Our

Humility

عاجزی

جس نے بنایا ہمیں ہر روز بہتر انسان

Hardwork

انتھک محنت

جس نے دیا صلح ہمیں ہماری قابلیت کا

# DNA

Positive  
thinking

## مثبت سوچ

جس نے ہمیں دشواریوں کا ڈٹ کر سامنا کرنا سکھایا

Determination

## قوتِ ارادہ

جس نے رکھی کامیابی کی وہ پہلی بنیاد

*A product should never be  
sold unless it has been  
carefully manufactured  
and has been tested  
thoroughly and  
satisfactorily.*

*Sakichi Toyoda*

Founder  
Toyota Industries Corporation





let's make  
**ever-better cars.**

*Akio Toyoda*

February 1993  
The first-ever  
Toyota Corolla is born at IMC

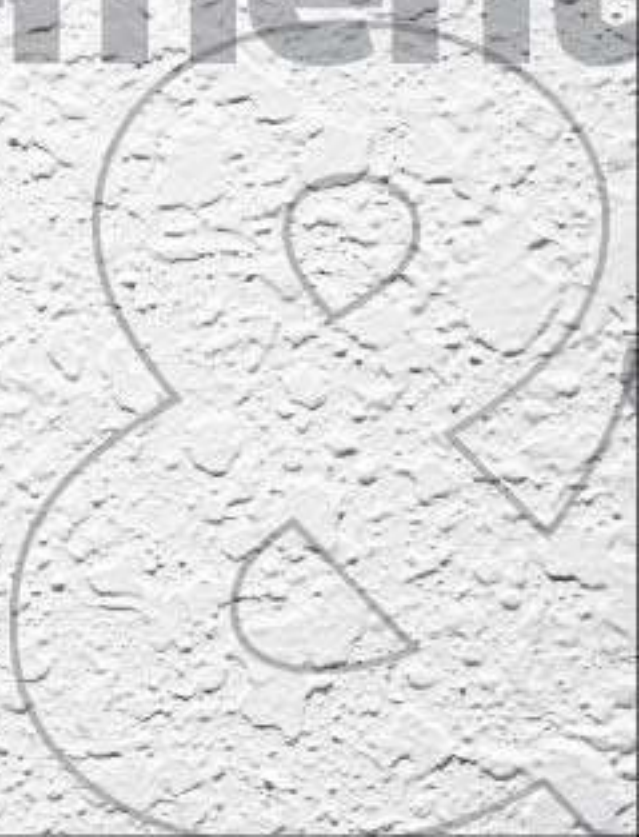


ground  
**breaking**





advancement





# HYBRID ELECTRIC VEHICLE



ambition

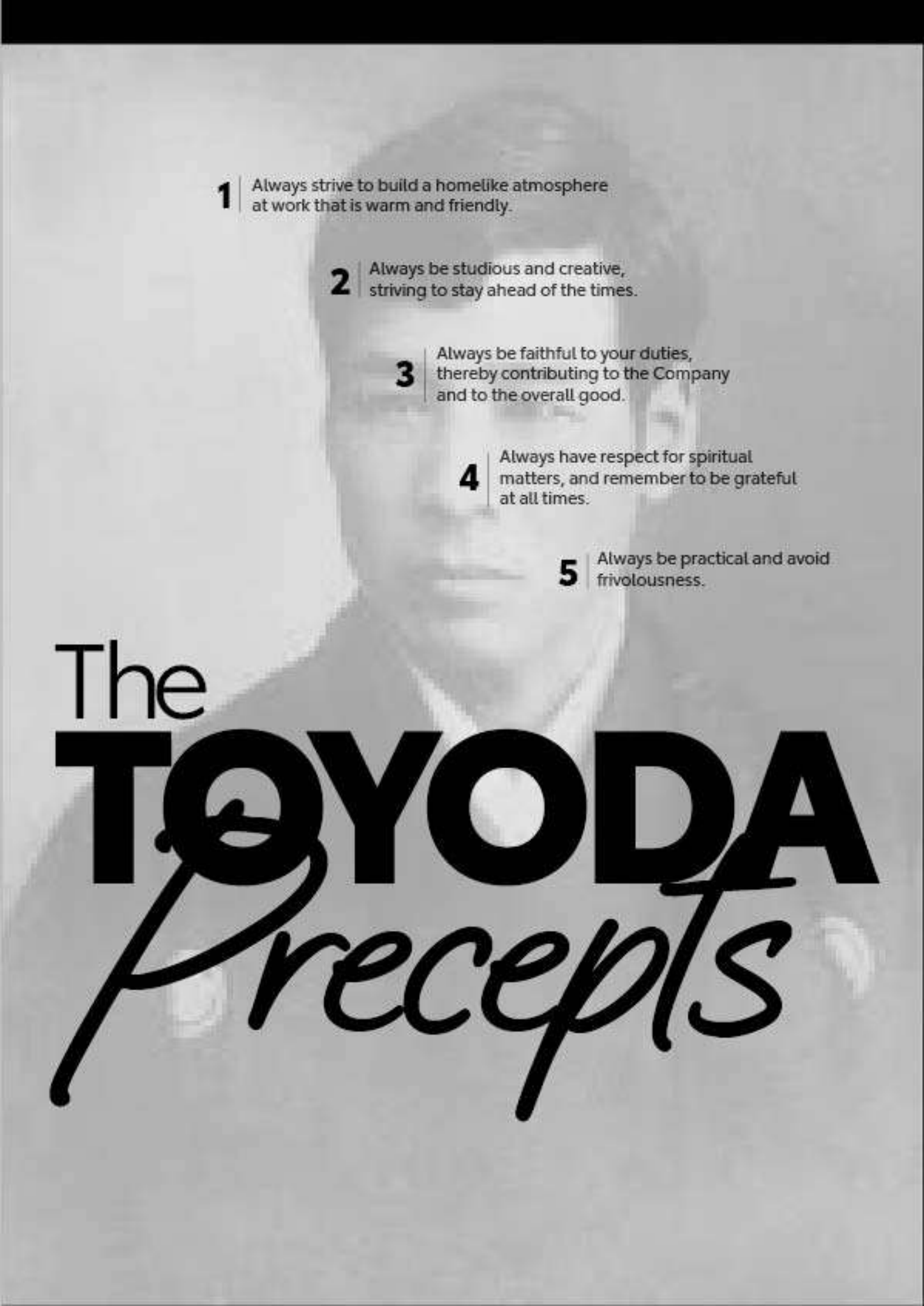
creating  
**happiness** for all



Akio Toyoda

*“ We make cars. Let’s make ever-better cars, and make our customers happy. We must not forget that, even though we have become a global automotive manufacturer, one of our unwavering principles is putting the customer first. Let’s not be caught up in immediate profits, but let’s review how we do our business and look forward again. If we take one step forward in our own way, I believe it will open up for us a future.*”





**1** | Always strive to build a homelike atmosphere at work that is warm and friendly.

**2** | Always be studious and creative, striving to stay ahead of the times.

**3** | Always be faithful to your duties, thereby contributing to the Company and to the overall good.

**4** | Always have respect for spiritual matters, and remember to be grateful at all times.

**5** | Always be practical and avoid frivolousness.

The

**TOYODA**

*Precepts*

# GUIDING PRINCIPLES

# TOYOTA

Since the Company was founded In 1937, Toyota Motor Corporation and its subsidiaries have continuously striven to contribute to the sustainable development of society and the earth through the provision of high-quality and innovative products and services.



Honor the language and spirit of the law of every country and region, and undertake open and fair business activities to be a strong corporate citizen of the world.



Respect the culture and customs of every country and region, and contribute to economic and social development through corporate activities in their respective communities.



Dedicate our business to provide clean and safe products and to enhancing the quality of life everywhere through all of our activities.



Create and develop advanced technologies and provide outstanding products and services that fulfill the needs of customers worldwide.



Foster a corporate culture that enhances both individual creativity and the value of teamwork, while honoring mutual trust and respect between labor and management.



Pursue growth through harmony with the global community via innovative management.



Work with business partners in research and manufacturing to achieve stable, long term growth and mutual benefits, while remaining open to new partnerships.



*every customer experience an,*



**ichi-go ichi-e**

*one lifetime, one encounter*

# SUSTAINABILITY FUNDAMENTAL POLICY

We, Toyota Motor Corporation and our subsidiaries, have inherited the spirit of "Toyoda Principles" since our foundation, and have aimed to create a prosperous society through our business activities, based on "The Guiding Principles at Toyota." In 2020, based on these Principles, we compiled the "Toyota Philosophy" and set the mission of "Producing Happiness for All." We aim to be the "best company in town" that is both loved and trusted by the people. We will contribute to the sustainable development of our society/planet by promoting sustainability, as we have, under the "Toyota Philosophy," based on the Sustainability Fundamental Policy and individual policies.

## CUSTOMERS

- Based on our "Customer First" philosophy, we develop and provide innovative, safe, and outstanding high quality products and services that meet a wide variety of customer demands to enrich the lives of people around the world. (Guiding Principles: 3 and 4)
- We will endeavor to protect the personal information of customers and everyone else we are engaged in business with, in accordance with the letter and spirit of each country and region's privacy laws. (Guiding Principle: 1)

## EMPLOYEES

- We respect our employees and believe that the success of our business is led by each individual's creativity and solid teamwork. We support personal growth for our employees. (Guiding Principle: 5)
- We support equal employment opportunities and diversity and inclusion for our employees. We do not discriminate against them. (Guiding Principle: 5)
- We strive to provide fair working conditions and to maintain a safe and healthy working environment for all our employees. (Guiding Principle: 5)
- We respect and honor the human rights of people involved in our business and, in particular, do not use or tolerate any form of forced or child labor. (Guiding Principle: 5)
- Through communication and dialogue with our employees, we build and share the value "Mutual Trust and Mutual Responsibility," working together for the success of our employees and the company. We recognize our employees' right to freely associate, or not to associate, complying with the laws of the countries and regions in which we operate. (Guiding Principle: 5)
- Management of each company takes leadership in fostering a corporate culture and implementing policies that promote ethical behavior. (Guiding Principles: 1 and 5)

## BUSINESS PARTNERS

- We respect our business partners such as suppliers and dealers and work with them through long-term relationships to realize mutual growth based on mutual trust. (Guiding Principle: 7)
- Whenever we seek a new business partner, we are open to any and all candidates, regardless of nationality or

scale of the company, and evaluate them based on their overall strengths. (Guiding Principle: 7)

- We maintain fair and free competition in accordance with the letter and spirit of each country and region's competition laws. (Guiding Principles: 1 and 7)

## SHAREHOLDERS

- We strive to enhance corporate value while achieving stable and long-term growth for the benefit of our shareholders. (Guiding Principle: 6)
- We provide our shareholders and investors with timely and fair disclosure on our operating results, financial condition and non-financial information. (Guiding Principles: 1 and 6)

## ENVIRONMENT

- We aim for growth that is in harmony with the environment by seeking to minimize the environmental impact of our business operations, such as by working to reduce the effect of our vehicles and operations on climate change and biodiversity. We strive to develop, establish, and promote technologies that enable the environment and economy to coexist harmoniously, and to build close and cooperative relationships with a wide spectrum of individuals and organizations involved in environmental preservation. (Guiding Principle: 3)

## COMMUNITY

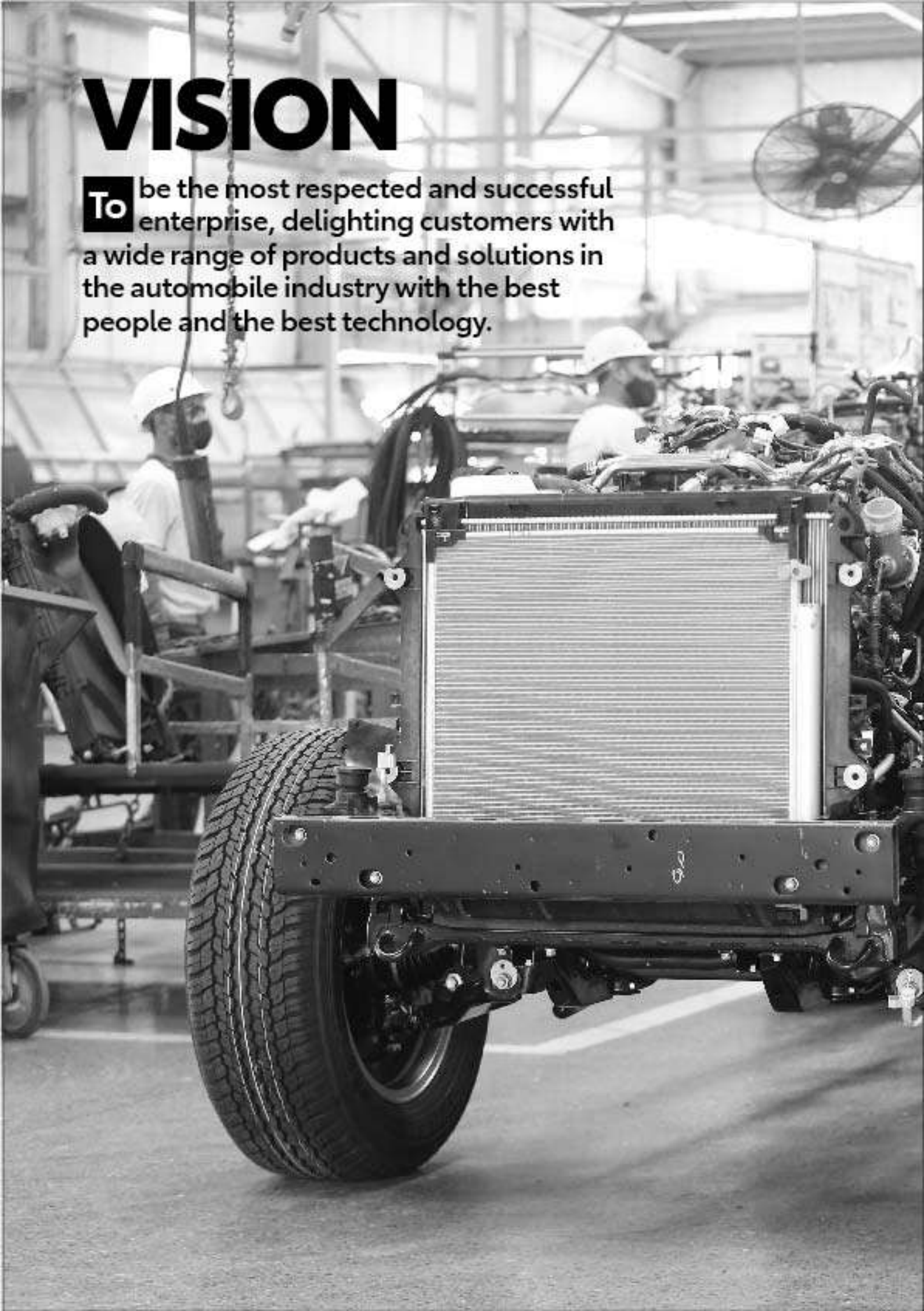
- We implement our philosophy of respect for people by honoring the culture, customs, history, and laws of each country and region. (Guiding Principle: 2)
- We constantly pursue safer, cleaner, and improved technologies that satisfy the evolving needs of society for sustainable mobility. (Guiding Principles: 3 and 4)
- We do not tolerate bribery of or by any business partner, government agency, or public authority, and maintain honest and fair relationships with government agencies and public authorities. (Guiding Principle: 1)

## SOCIAL CONTRIBUTION

- Wherever we do business, we actively promote and engage, both individually and with partners, in social contribution activities that help strengthen communities and contribute to the enrichment of society. (Guiding Principle: 2)

# VISION

**To** be the most respected and successful enterprise, delighting customers with a wide range of products and solutions in the automobile industry with the best people and the best technology.

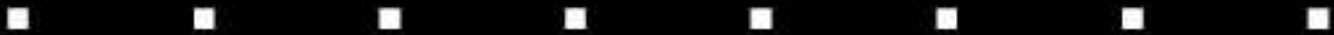






# MISSION

**IMC's** mission is reflected in the Company's slogan, Action, Commitment and Teamwork, to become # 1 in Pakistan.



**Respect & Corporate Image**

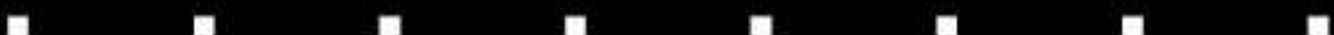
**Customer Satisfaction**

**Production & Sales**

**Quality & Safety**

**Best Employer**

**Profitability**





# **CORE VALUES**

**World class production quality**

**Achieving the ultimate goal of complete customer satisfaction**

**Being seen as the best employer**

**Fostering the spirit of teamwork**

**Inculcating ethical and honest practices**







*Strategic*  
**OBJECTIVES**

## Achieving Market Leadership by Delivering Value to Customers

- ⊕ Following our "Customer First" philosophy in manufacturing and providing high quality vehicles and services that meet the needs of Pakistani customers.
- ⊕ Enhancing the quality and reach of our 3S Dealership network.
- ⊕ Employing customer insight and feedback for continuous corporate renewal, including product development, improving service and customer care.

## Optimising Cost by Kaizen

- ⊕ Fostering a kaizen culture and mindset at IMC, its dealers and vendors.
- ⊕ Implementing the Toyota Production System.
- ⊕ Removing waste in all areas and operating in the lowest cost quartile of the industry.

## Respecting Our People

- ⊕ Treating employees as the most important sustainable competitive resource.
- ⊕ Providing a continuous learning environment that promotes individual creativity and teamwork.
- ⊕ Supporting equal employment opportunities, diversity and inclusion without discrimination.
- ⊕ Building competitive value through mutual trust and mutual responsibility between the IMC Team and the Company.

## Bringing Toyota Quality to Pakistan

- ⊕ Maximizing QDR (Quality, Durability and Reliability) by built-in engineering.
- ⊕ Transferring technology and promoting indigenization at IMC and its vendors.
- ⊕ Raising the bar in all support functions to meet Toyota Global Standards.

## Become a Good Corporate Citizen

- ⊕ Following ethical business practices and the laws of the land.
- ⊕ Engaging in philanthropic and social activities that contribute to the enrichment of the Pakistani society, especially in areas that are strategic to both societal and business needs e.g. road safety, technical education, environment protection, etc.
- ⊕ Enhancing corporate value and respect while achieving stable and long term growth for the benefit of our shareholders.

# MAKE IN PAKISTAN

*Revolution*

**the country's**

AUTOMOC

LANDSCA



*using*

MOTIVE

TAPE





INDUS MOTOR COMPANY

A black and white photograph showing the engine compartment of a car. A person's hand, wearing a white glove, is touching the inner fender area. The engine and various components are visible. The background shows the interior of a factory or workshop with overhead lights.

**“Whenever you  
randomly touch  
a Corolla, there  
is a **90%** chance  
that you will  
touch a  
**local part**”**



an ode to *Localisation*



- ■
- ■
- ■

**CAST-IRON  
FLYWHEEL WITH  
IMPROVED  
ENGINE RESPONSE  
& REDUCED  
ROTATING MASS**

Flywheel Sub Assembly  
Infinity Engineering, Lahore

an ode to *Localisation*



Axle Assembly  
Agriauto Industries Ltd., Hub







# HIGH

PERFORMANCE  
COILOVER SUSPENSION

*with* **IMPROVED  
HANDLING  
DYNAMICS**

an ode to *Localisation*



**ADVANCED**  
**ENGINE**  
**ALTERNATOR** with  
**CUTTING-EDGE**  
**TECHNOLOGY**

Alternator Assembly with Regulator  
Thal Engineering, Karachi





COROLLA

**CROSS.**

---

The *First*

**MAKE IN PAKISTAN**

**HYBRID ELECTRIC VEHICLE**

*with the* **highest ever**

**localised content**



COROLLA

**CROSS** HEV

**MAKE IN PAKISTAN**

*Steering*

Pakistan towards

**CARBON  
NEUTRALITY**

and embracing

**SUSTAINABLE  
TRANSPORTATION**

for a Greener Planet



\*Calculation based on 30k units volume



COROLLA

**CROSS** HEV

**MAKE IN PAKISTAN**



class-defining

**FUEL**

**EFFICIENCY**

and a

*smooth*

yet dynamic

**ride**



**50%**

better mileage &  
consumer savings

\*Calculation based on 30k units volume

**LOWERING  
DEPENDENCY** on  
**NON-RENEWABLE  
ENERGY**

for a

*Stronger*

and  
more

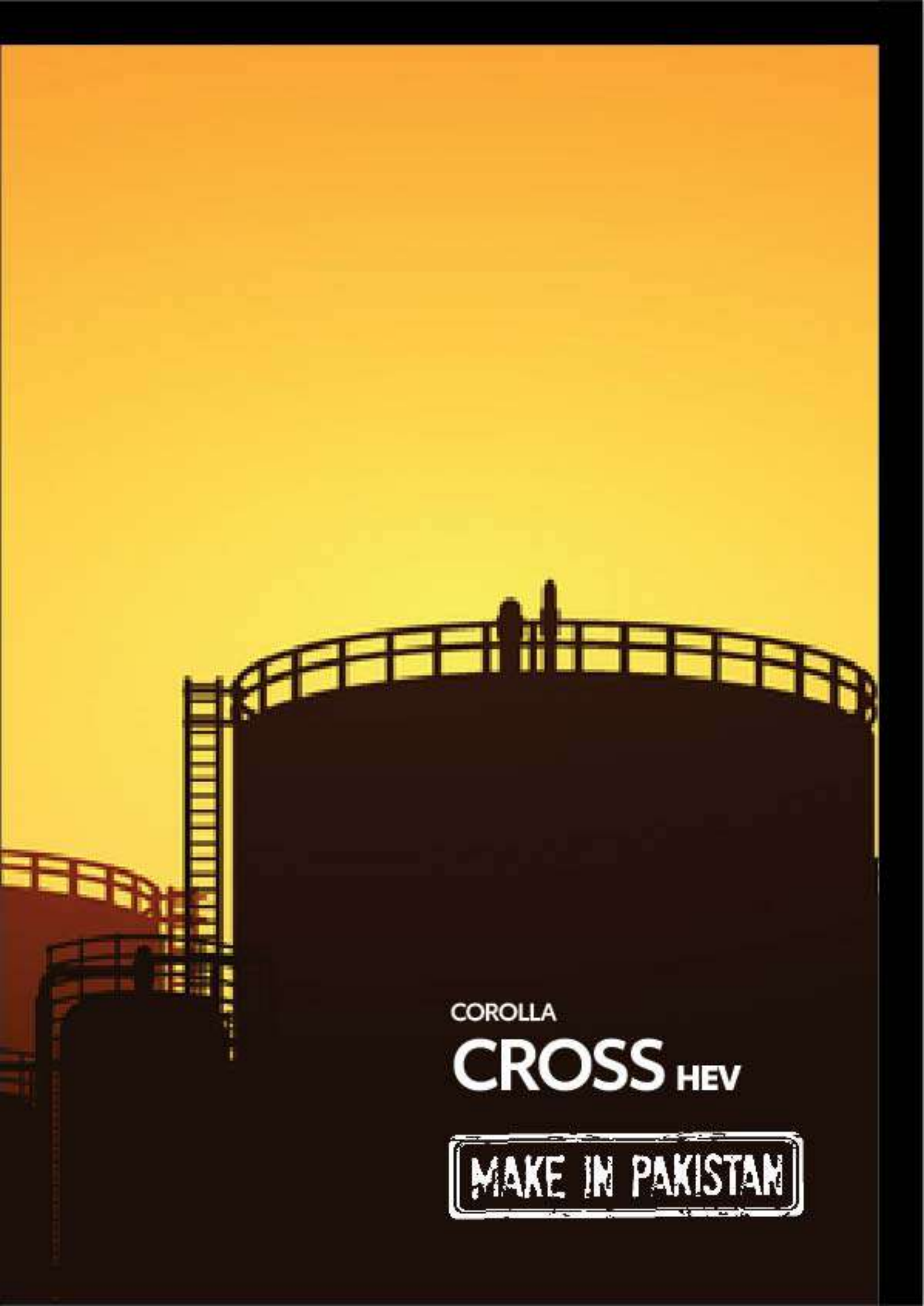
**stable  
future**



**50%**  
savings  
on imported fuel

\*Calculation based on 30k units volume



The background of the advertisement features a bright yellow sky, likely representing a sunrise or sunset. In the foreground and middle ground, there are several large, dark silhouettes of industrial storage tanks. The tanks are cylindrical with metal railings around their top edges. A ladder is visible on the left side of the central tank. The overall aesthetic is industrial and minimalist.

COROLLA

**CROSS** HEV

**MAKE IN PAKISTAN**

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## CORPORATE PROFILE

The outcome of a joint venture between certain companies of the House of Habib of Pakistan, Toyota Motor Corporation (TMC), and Toyota Tsusho Corporation (TTC) of Japan, Indus Motor Company Limited (IMC) was incorporated in 1989, to manufacture and market the Toyota brand vehicles in Pakistan. These include several variants of the flagship Corolla and Yaris in the passenger car segment, Hilux in the light commercial vehicle segment, and Fortuner in the sports utility vehicle segment.

The Company's manufacturing facility and offices are located at a 109.5 acre site in Port Qasim, Karachi. Connected with customers through a

dedicated network of 55 independent authorized dealerships across the country, IMC has been diligently serving its customers end-to-end for over 33 years and has sold more than 1.06 million CKD/CBU vehicles during this time. It has also demonstrated impressive growth in terms of volumetric increase; from a modest beginning of 20 vehicles per day production in 1993, the daily production capacity of the Company has now increased to 288 (with overtime) units per day, on double shift basis. This has been made possible through the development of human talent embracing the "Toyota Way" of quality and lean manufacturing.



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The Company has made large scale investments in enhancing its own capacity and in meeting customer requirements for new products. The Corolla continues to hold the top position in the C-Segment sedan category maintaining its legacy over the years. The Yaris is the 2nd leading vehicle in the B-segment sedan category; its aerokit variant, the Yaris AERO was also launched during the year. Building on innovation, and having launched the Toyota Hilux REVO Rocco and Fortuner Legender last year, the Company launched the Gazoo Racing Sport (GR S) brand in Pakistan, the Fortuner GR-S and Revo GR-S during the year.

The Company's biggest asset is its human resource. With a strength of 3,129 employees, IMC invests heavily in training the team members and management employees, as well as creating a culture of high performing and empowered teams that work seamlessly across the various processes in search of quality and continuous improvement.

Employees are encouraged to pursue high standards of business ethics and safety according to the core values of the Company; they communicate candidly by giving bad news first and extend respect to people.

IMC's contribution to the Pakistan economy is indelible and has played a major role in the development of the entire value chain of the local auto industry. Through technology transfer to a national network of 52 vendors supplying parts and creation of job opportunities to thousands, the Company continues to contribute in poverty alleviation at the grass root level by nurturing localization. IMC is a major tax payer and a significant contributor to the Government's exchequer.



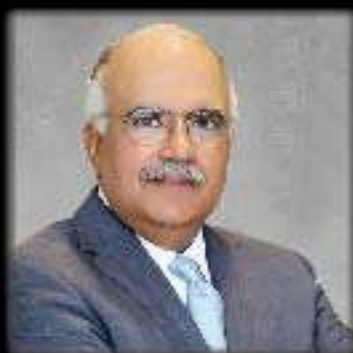
# BOARD OF DIRECTORS'

## Chairman

Mohamedali R. Habib

Mohamedali R. Habib is the Chairman of Indus Motor Company Limited, and a Founding Director of the Company. He has been a Director of Habib Metropolitan Bank Limited since 2004, and currently serves as the Chairman of the Board of Directors of the Bank. In addition, he serves as a Member on the Board of Thal Limited, and also serves as a Director of Habib University Foundation. He was appointed Group CEO of HBZ Group in 2016.

Mohamedali R. Habib graduated in Business Management – Finance from Clark University, Massachusetts USA in 1987, and also holds a Post Graduate Diploma in General Management from Stanford-National University of Singapore.



## Vice Chairman

Shinji Yanagi

Shinji Yanagi was appointed as Director on the Board and Vice Chairman of Indus Motor Company Limited in April 2021. He has been serving at Toyota Motor Corporation for over 30 years and has worked in different capacities. He has also served as President for Toyota Motor Engineering Egypt.

He has completed his Bachelor's degree in Economics from Keio University, Japan.





## Chief Executive

### Ali Asghar Jamali

Ali Asghar Jamali was appointed as Chief Executive of Indus Motor Company Limited in January 2017. He has been with the Company since October 2000 and has served in key roles in various departments, owing to which he has acquired rich experience in end-to-end management of company operations.

Mr. Jamali has served as the Chairman of Pakistan Automotive Manufacturers Association and currently serving as Member of the Managing Committee of Overseas Investor Chamber of Commerce Industry.

He is a Fellow of the Institute of Chartered Accountants of Pakistan and has attended the Advanced Management Program at Harvard University and the Accelerated Management Program at the Wharton School of Business, USA. He is also a member of the Young Presidents Organization.



## Director

### Imran Ali Habib

Imran Ali Habib joined the Board of Directors of Indus Motor Company Limited in February 2019. He is presently the Executive Vice President & Chief Strategic Officer of Habib American Bank in New York, USA where he is responsible for looking after the Bank's Management & Business Development. He began his career with Habib Bank AG Zurich in the United Arab Emirates in 2008 where he last served as Senior Vice President, before moving to the United States in 2016.

Imran also serves as a Member on the Boards of Thal Ltd., Shabbir Tiles & Ceramics Ltd. and Habib American Bank, USA.

Imran is a graduate of the Bryant University (Bachelor of Science in Business Administration) and has attended the Program for Leadership Development and is an Alumni of Harvard Business School. He is also a Member of the Young Presidents Organization Pakistan Chapter.

Imran also likes to devote his time and attention to social welfare, education and benevolent activities and is a Member on the Board of Directors of Habib University Foundation US.





## Director

### Muhammad H. Habib

Muhammad H. Habib joined as a Director on the Board of Indus Motor Company Limited in June 2020. He is the President of Habib Bank AG Zurich and Chairman of the Board of Directors for Habib Canadian Bank in Canada and the Habib Bank Zurich Plc in UK. He serves on the Board of HBZ Bank in South Africa, Habib Metropolitan Bank Ltd in Pakistan, Habib Insurance Company Ltd. and Gefan Finanz AG, Zug, Switzerland. He is a Member of the Board of Governors of Habib University as well as the Board of Trustees for Habib University Foundation. He also serves on the Global Advisory Board for Babson College, USA. Mr. Habib is a Member of the Young Presidents Organization, Gold Chapter.



He studied at the Collège du Léman, Geneva, and received his Degree in Finance from Babson College, USA.

## Independent Director

### Azam Faruque

Azam Faruque was elected as a Director of Indus Motor Company Limited in October 2014. He is a Director and CEO of Cherat Cement Co. Limited, a Ghulam Faruque Group (GFG) company. Apart from the 29 years he has spent in the cement industry and other GFG businesses, he has served as a member on the Boards of various public and private sector institutions. Currently he is a Director of Faruque (Pvt) Limited, Greaves Pakistan (Pvt) Limited, Unicol Limited and Habib University Foundation.



He is an Electrical Engineering and Computer Science graduate from Princeton University USA, and has also completed his MBA with High Honors from the University of Chicago, USA.



## Director

### Akihiro Murakami

Akihiro Murakami was appointed as a Director of Indus Motor Company Limited in February 2022. Currently, he is serving as the Vice President of Corporate Strategic Planning Division at Toyota Motor Asia Pacific Pte Ltd. He has 28 years of experience in various senior positions at Toyota Motor Corporation and other companies.

He holds MBA from Kellogg School of Management, Northwestern University, USA.



## Director

### Shigeki Furuya

Shigeki Furuya was appointed as a Director of Indus Motor Company Limited in April 2022. He has been associated with Toyota Tsusho Corporation from 1987, during which time he has held various senior positions. Previously he joined Indus Motor Company two times from 1996 to 2003, and 2007 to 2008. He is presently Senior General Manager of Toyota Tsusho Corporation.

He is a graduate from Yamanashi University, Japan.





## Independent Director

### Riyaz T. Chinoy

Mr. Riyaz T. Chinoy is a qualified Industrial Engineer and has obtained a B.Sc. in Industrial Engineering, from Case Western Reserve University, USA and a certified Director. He has extensive experience in large scale industrial manufacturing from production, operations, supply chain, quality management systems and projects and has in recent years worked closely with the architectural fraternity to indigenise HSS construction in Pakistan.



He is currently serving as an Independent Director on the Board of Indus Motor Company Limited, Jubilee General Insurance Company, Bulleh Shah Packaging Limited, Heavy Mechanical Complex, StarchPack (Pvt) Limited and Packages Convertors Ltd. He is also the Managing Director of Yaqin Steel Limited, a startup company and on the Board of Governors of the Indus Valley School of Art & Architecture and on the Advisory Committee of The Citizens Foundation(TCF). He is also a Trustee of The Patrons of Expo 2020, and The Water Foundation and has served as the Chairman of the Pakistan Institute of Corporate Governance (PICG) from 2017 – 2021 and a Board Member of the Pakistan Business Council.

## Independent Director

### Syeda Tatheer Zehra Hamdani

Syeda Tatheer Zehra Hamdani was appointed as Director on the Board of Indus Motor Company Limited in October 2019. Ms. Hamdani is currently the President's Chief of Staff and Senior Director for Global Engagement at Habib University.



Ms. Hamdani started her career in the development sector in 2003, particularly focused on conceptualizing, designing and implementing international funding projects, and government supported projects related to primary and secondary education across Sindh. In 2008, she joined Habib University Foundation (HUF) to support the planning and launch of Habib University, Pakistan's first liberal arts and sciences center of higher learning, offering contextualized and globally rooted higher education.

Ms. Hamdani has worked in all aspects of establishing the structures of the University including Academic Recruitment and Affairs, Communication and External Relations, Student Services and Resource Mobilization. As President's Chief of Staff and Senior Director of Global Engagement of Habib University, she works with the President and the senior management in implementing the institution's strategic plan, raising resources, and managing international partnerships. She holds a Master's in Business Administration from the Institute of Business Management, Pakistan.



genchi : : :

: : : genbutsu

*go and see for yourself*

*The Toyota Way*

# COMPANY INFORMATION

## Bankers

- Bank Alfalah Limited • Bank Al-Habib Limited • Habib Bank Limited
- Habib Metropolitan Bank Limited • MCB Bank Limited • Meezan Bank Limited
- National Bank of Pakistan • Standard Chartered Bank (Pakistan) Limited • United Bank Limited

## Auditors

A.F. Ferguson & Co.  
Chartered Accountants  
State Life Building # 1-C, I.I. Chundrigar Road, Karachi.

## Legal Advisors

- A.K. Brohi & Company • Mansoor Ahmed Khan & Co. • Mahmud & Co.

## Share Registrar

CDC Share Registrar Services Limited  
CDC House, 99-B, Block B, S.M.C.H.S., Main Shahrah-e-Faisal, Karachi-74400.



0800-23275

UAN 111-111-500



info@cdcsrsl.com

## Credit Rating

VIS Credit Rating Company Limited  
• Long term rating: AA+ • Short term rating: A-1+

## Factory & Registered Office

Plot # N.W.Z/1/P-1, Port Qasim Authority, Bin Qasim, Karachi.



+92 21 34720041-48

UAN +92 21 111-TOYOTA (869-682)



+92 21 34720056



www.toyota-indus.com



**Chief Financial Officer**

Mr. Mohammad Ibadullah

**Company Secretary**

Mr. Muhammad Arif Anzer

**Board Audit Committee Members**

- Mr. Azam Faruque (Chairman) • Mr. Muhammad H. Habib • Mr. Imran Ali Habib
- Mr. Riyaz T. Chinoy • Mr. Akihiro Murakami • Mr. Shiraz Sanawar (Secretary)

**Board Ethics Committee Members**

- Mr. Riyaz T. Chinoy (Chairman) • Mr. Ali Asghar Jamali • Syeda Tatheer Zehra Hamdani
- Mr. Khurram Mahmood (Secretary)

**Board Human Resources and Remuneration Committee Members**

- Mr. Azam Faruque (Chairman) • Mr. Mohamedali R. Habib • Mr. Shinji Yanagi
- Mr. Ali Asghar Jamali • Syeda Tatheer Zehra Hamdani • Mr. Khurram Mahmood (Secretary)





# CORPORATE GOVERNANCE



## IMC's Basic Approach to Corporate Governance

IMC has a range of long-standing in-house committees responsible for monitoring and discussing management and corporate activities from viewpoints of various stakeholders to make prompt decisions for developing strategies, speeding up operations while ensuring heightened transparency and the fulfillment of social obligations. IMC has a unique corporate culture that places emphasis on problem solving and preventative measures in line with the Toyota Global Standards.

## Basic Concept of Compliance

IMC follows the Guiding Principles at Toyota and not only complies with local laws and regulations, but also meets social norms, corporate ethics and expectations of various stakeholders. IMC undertakes open and fair corporate activities to meet local standards as well as the Toyota Global Standards.

## Board Audit Committee

The Committee consists of five Non-Executive Directors including two Independent Directors. The Committee is chaired by an Independent Director. The Committee assists the Board to effectively carry out its supervisory oversight responsibilities on financial reporting and compliance, internal controls and risks and internal and external audit functions of the Company. The Committee ensures compliance with its terms of reference approved by the Board. The Committee meet separately with the external auditors and internal auditors without the Management of the Company present, to enable them to have a discussion about any matters of significance that arose during the audit process. The Committee views that it discharged its responsibilities as per its terms of reference. A separate mechanism is in place for annual evaluation of members of the Board of Directors and its Committees.

## Board Human Resources and Remuneration Committee

The Remuneration Committee is a sub-committee of the Board. It recommends Human Resources Management policies to the Board. It also recommends selection, evaluation, compensation and the succession plan of the CEO and Senior Management employees who directly report to the CEO. The Committee consists of three Non-Executive Directors including two Independent Directors, one Executive Director and the CEO. The Committee is chaired by an Independent Director.

## Board Ethics Committee

The Committee has the responsibility of overseeing ethical policies and compliance by the Company. It provides expeditious actions on disclosures of wrongdoing. The Ethics Committee also reviews and investigates incidents of whistle-blowing. The Committee consists of the CEO and two

Independent Directors. The Committee is chaired by an Independent Director.

## Board Share Transfer Committee

The Board Share Transfer Committee has been authorized by the Board to approve transfer of shares. All Share Transfer Resolutions are noted by the Board of Directors in subsequent meetings.

## Investment Committee

The Investment Committee assists the Board in fulfilling its oversight responsibility for the investment in assets of the Company. It evaluates the capital expenditures required to be made and recommends the same to the Board for approval. The Committee is also responsible for formulating the overall policies for investment in fixed assets, subject to approval by the Board, and establishing investment guidelines in furtherance of those policies. The Committee consists of the CEO, two Directors, the CFO and Secretary.

## Marketing Technical Coordination Committee

The Marketing Technical Coordination Committee is responsible for synchronization between the Marketing and Technical departments. The Committee also controls new products or minor model specification changes and schedules. The Committee is chaired by the CEO every month and representatives from Marketing and Technical departments attend the meeting.

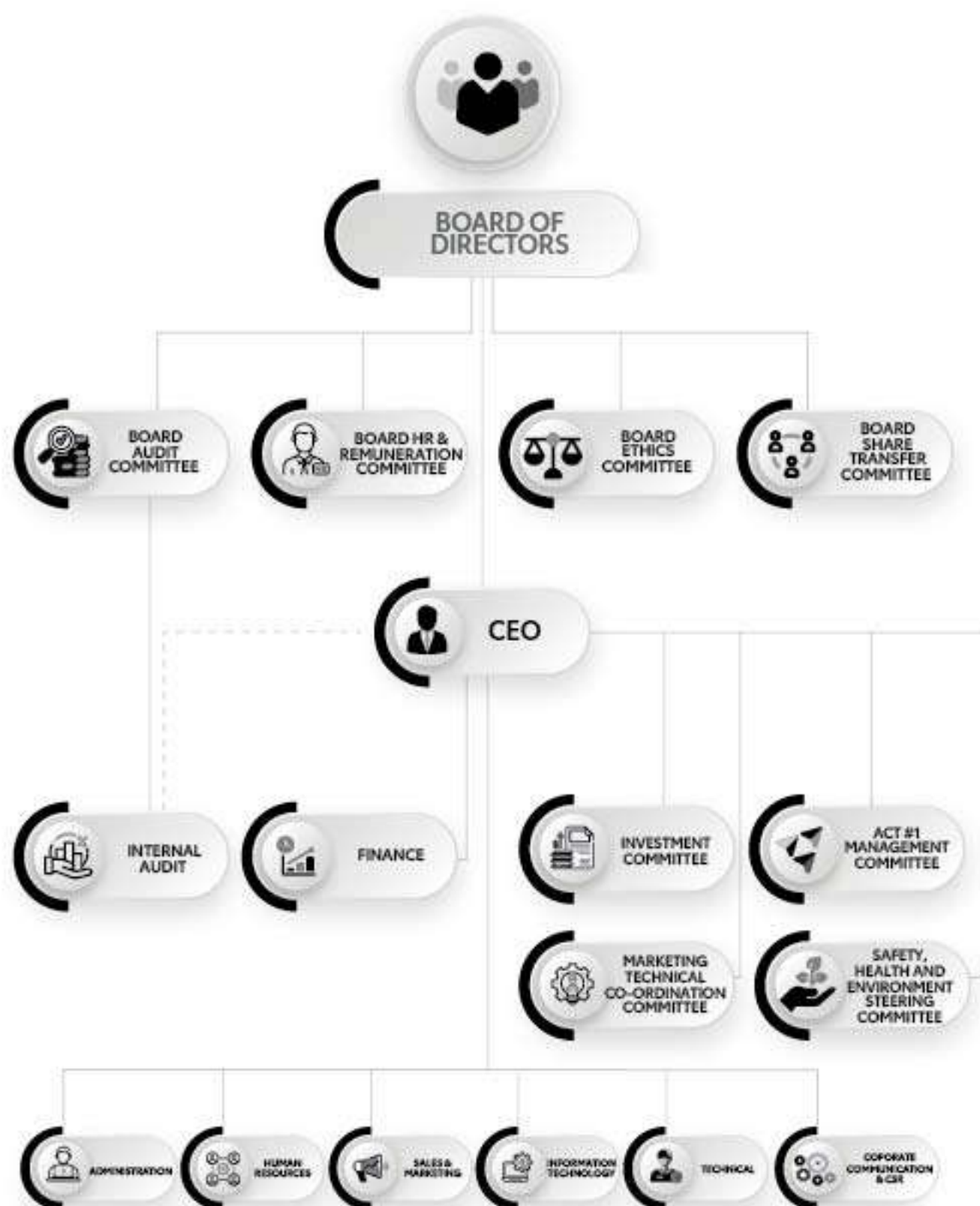
## ACT #1 Management Committee

The ACT #1 Management Committee is responsible for the monitoring of organizational KPIs and stewardship of financial performance every month. It also reviews departmental targets and accomplishments achieved during the month. In addition, ACT #1 reviews government regulatory affairs including macro-economic situations which results in formation of the Company's strategy and risk management policies. The meeting is conducted by the CEO with representation from all departments.

## Safety, Health and Environment Steering Committee

The Steering Committee meets on a monthly basis and keeps a close eye on companywide Safety, Health and Environment (S.H.E.) statistics, KPI trends, relevant local laws compliance, promulgating drive and focus on S.H.E. right from the top; enabling Management to have a firsthand feel of S.H.E. issues prevailing on the shop floor and ways to resolve them via efficient and swift decision making. The S.H.E. Steering Committee, chaired by the CEO, formulates the overall policies and framework for the Company.

# ORGANISATION CHART





# OUR SENIOR TEAM







SUCCESS

is not how high

you have **climbed,**

but how you make a

*positive*

difference to the **world**



# SHAREHOLDER INFORMATION

## Factory / Registered Office

Plot # N.W.Z./1/P-1, Port Qasim Authority  
Bin Qasim, Karachi.

+92 21 34720041-48

+92 21 34720056

## Share Registrar

CDC Share Registrar Services Limited  
CDC House, 99-B, Block B, S.M.C.H.S.  
Main Shahrah-e-Faisal, Karachi-74400.

0800-23275 UAN 111-111-500

info@cdcsrsl.com

## Annual General Meeting

The Annual General Meeting will be held at 9:00 a.m. on September 27, 2023 at the Institute of Chartered Accounts Pakistan, Chartered Accountants Avenue, Clifton, Karachi and through Video Link facility.

Shareholders as on September 19, 2023 are encouraged to participate and vote.

Any shareholder may appoint a proxy to vote on his or her behalf. Proxies must be

deposited with the Share Registrar of the Company not less than 48 hours before the Meeting.

## Ownership

On June 30, 2023 there were 4,487 shareholders on record of the Company's ordinary shares.

## Dividend Payment

The proposal of the Board of Directors for dividend payment will be considered at the Annual General Meeting. The dividend net amount will be credited into respective account of shareholders listed in the Register of Members on September 19, 2023. Income Tax will be deducted in accordance with the prevailing regulations.

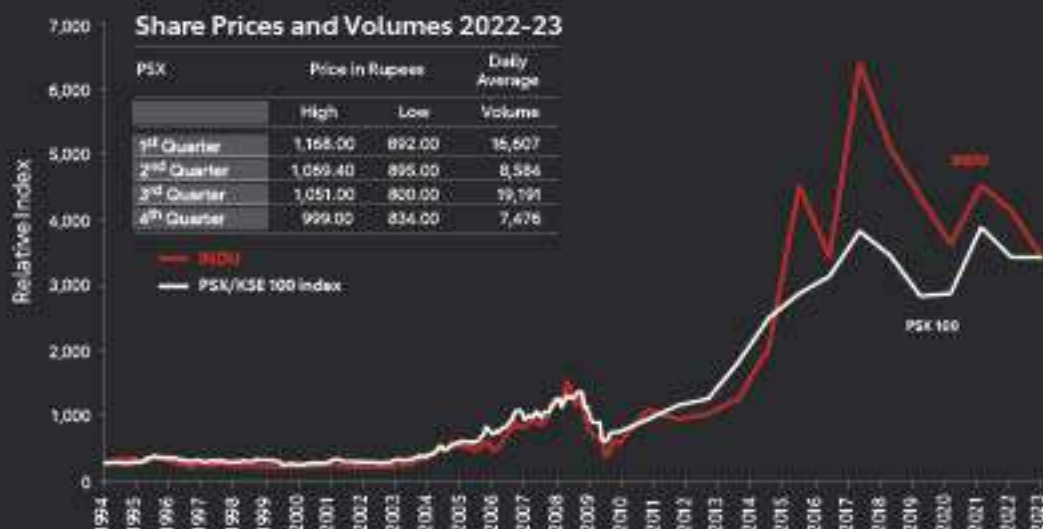
## Listing on Stock Exchange

Indus Motor Company Limited equity shares are listed on the Pakistan Stock Exchange.

## Stock Code

The Stock code for dealer in equity shares of Indus Motor Company Limited at PSX is 'INDU'.

INDUS vs PSX 100  
(1994 - 2023)  
as at 30<sup>th</sup> June



改  
*Kaizen*

translating to

**'CONTINUOUS SEARCH for IMPROVEMENT'**

that helps to ensure

**MAXIMUM QUALITY**

the elimination of waste, and

**IMPROVEMENT**

in efficiency to maximise productivity at every level

普



# OPERATING HIGHLIGHTS



**Net Revenues**  
Rupees in billion

**2023**  
177.7

**2022**  
275.5



**Vehicle Production**  
units

**2023**  
32,696

**2022**  
72,438



**Vehicle Sales**  
units

**2023**  
31,602

**2022**  
75,611



**Earnings Per Share**  
Rupees

**2023**  
123.0

**2022**  
201.0

		Year ended June 30	
		2023	2022
▪ Profit after Tax	Rs in billion	9.7	15.8
▪ Vehicle Sales	Units	31,602	75,611
▪ Vehicle Production	Units	32,696	72,438
▪ Net Revenues	Rs in billion	177.7	275.5
▪ Earnings Per Share	Rs	123.0	201.0
▪ Annual Cash Dividend Per Share	Rs	71.8	93.8
▪ Shareholders' Equity	Rs in billion	60.0	54.0
▪ Contribution to National Exchequer	Rs in billion	84.8	101.4
▪ Manpower	No. of employees	3,129	3,139

# FINANCIAL SUMMARY



% Change  
2023  
vs 2022

Year ended June 30

2023 2022 2021 2020 2019 2018

## For the Year

▪ Units sold		-58%	31,602	75,611	57,731	28,837	66,211	64,000
▪ Net revenues	Rs in billion	-35%	177.7	275.5	179.2	86.2	158.0	139.7
▪ Profit before tax	Rs in billion	-34%	16.8	25.5	18.2	7.3	19.0	23.0
▪ Profit after tax	Rs in billion	-39%	9.7	15.8	12.8	5.1	13.7	15.8
▪ Return on equity	Percentage	-45%	16.1	29.3	26.6	12.3	34.2	42.9

## Per Share Data

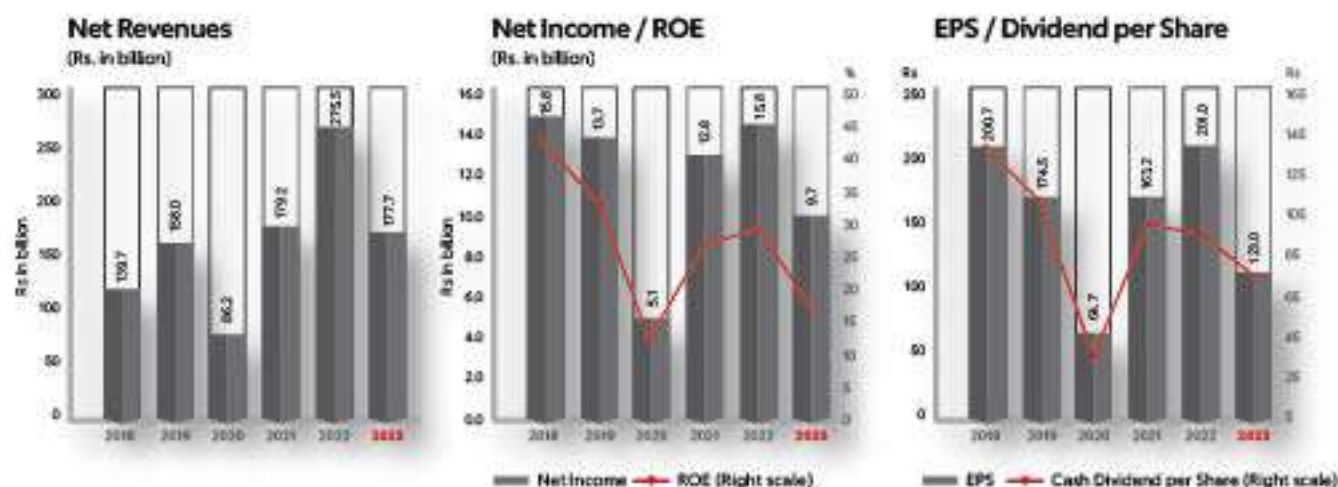
▪ Earnings (EPS)	Rs	-39%	123.0	201.0	163.2	64.7	174.5	200.7
▪ Cash dividends	Rs	-23%	71.8	93.8	103.5	30.0	115.0	140.0
▪ Shareholder's equity	Rs	11%	764.2	687.2	613.3	523.8	509.5	467.5

## At Year-End

▪ Total assets	Rs in billion	-43%	122.8	213.9	133.9	80.3	64.8	81.9
▪ Share holders' equity	Rs in billion	11%	60.0	54.0	48.2	41.2	40.1	36.7

## Share Performance June 30

▪ Price per share	Rs	-18%	943.2	1,144.4	1,254.1	994.9	1,203.9	1,421.4
▪ Market capitalization	Rs in billion	-18%	74.1	90.0	98.6	78.2	94.6	111.7

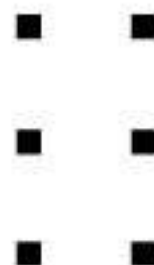


# VERTICAL ANALYSIS

	2023	2022	2021	2020	2019	2018	2023	2022	2021	2020	2019	2018
	Rs in million						Percentage					
<b>STATEMENT OF FINANCIAL POSITION</b>												
Property, plant and equipment	24,375	15,040	15,770	16,502	13,805	7,225	19.86	7.03	11.78	20.56	21.31	8.82
Intangibles	122	145	40	73	93	87	0.10	0.07	0.03	0.09	0.14	0.11
Long-term loans and advances	77	16	17	12	16	49	0.06	0.01	0.01	0.01	0.02	0.06
Long-term investments	-	7,794	3,127	-	-	-	-	3.64	2.34	-	-	-
Long-term deposits	10	10	10	10	11	9	0.01	0.00	0.01	0.01	0.02	0.01
Deferred taxation	-	828	231	64	-	14	-	0.39	0.17	0.08	-	0.02
Stores and spares	643	513	420	478	544	301	0.52	0.24	0.31	0.60	0.84	0.37
Stock-in-trade	28,733	26,454	22,289	15,933	13,560	11,151	23.41	12.36	16.65	19.85	20.93	13.61
Trade debts	886	3,091	517	1,142	2,548	1,453	0.72	1.44	0.39	1.42	3.93	1.77
Loans and advances	14,968	9,219	6,263	2,991	3,728	3,715	12.19	4.31	4.68	3.73	5.75	4.53
Short-term prepayments	65	50	37	27	32	15	0.05	0.02	0.03	0.03	0.05	0.02
Accrued return	285	341	110	111	35	120	0.23	0.16	0.08	0.14	0.05	0.15
Other receivables	2,189	2,738	963	439	3,110	556	1.78	1.28	0.73	0.55	4.80	0.68
Short-term investments	44,148	140,932	82,052	41,195	23,402	55,031	35.96	65.87	61.28	51.31	36.12	67.17
Taxation - payment less provision	-	-	-	131	617	-	-	-	-	0.16	0.95	-
Cash and bank balances	6,263	6,794	2,040	1,171	3,282	2,201	5.10	3.18	1.52	1.46	5.07	2.69
<b>Total Assets</b>	<b>122,764</b>	<b>213,965</b>	<b>133,906</b>	<b>80,279</b>	<b>64,783</b>	<b>81,927</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>
Issued, subscribed and paid up capital	786	786	786	786	786	786	0.64	0.37	0.59	0.98	1.21	0.96
Reserves	59,284	53,225	47,415	40,383	39,259	35,958	48.29	24.88	35.41	50.30	60.60	43.89
<b>Shareholders' Equity</b>	<b>60,070</b>	<b>54,011</b>	<b>48,201</b>	<b>41,169</b>	<b>40,045</b>	<b>36,744</b>	<b>48.93</b>	<b>25.24</b>	<b>36.00</b>	<b>51.28</b>	<b>61.81</b>	<b>44.85</b>
Long Term liability	240	280	745	479	81	-	0.20	0.13	0.56	0.60	0.13	-
Deferred taxation	311	-	-	-	425	-	0.25	-	-	-	0.66	-
Deferred Revenue	3	1	4	32	57	27	0.00	0.00	0.00	0.04	0.09	0.03
Trade, dividend and other payables	46,929	42,260	31,069	14,065	16,245	15,974	38.23	19.75	23.20	17.52	25.08	19.50
Advances from customers and dealers	9,736	111,990	51,267	24,534	7,930	27,491	7.93	52.34	38.29	30.56	12.24	33.56
Taxation - provision less payment	5,475	5,423	2,620	-	-	1,691	4.46	2.53	1.96	-	-	2.06
<b>Total Equity and Liabilities</b>	<b>122,764</b>	<b>213,965</b>	<b>133,906</b>	<b>80,279</b>	<b>64,783</b>	<b>81,927</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>	<b>100.00</b>
<b>PROFIT AND LOSS ACCOUNT</b>												
Net Sales	177,711	275,506	179,162	86,167	157,996	139,716	100.00	100.00	100.00	100.00	100.00	100.00
Cost of sales	169,779	257,101	162,508	78,716	138,805	115,831	95.54	93.32	90.70	91.35	87.85	82.90
<b>Gross profit</b>	<b>7,931</b>	<b>18,404</b>	<b>16,654</b>	<b>7,451</b>	<b>19,191</b>	<b>23,885</b>	<b>4.46</b>	<b>6.68</b>	<b>9.30</b>	<b>8.65</b>	<b>12.15</b>	<b>17.10</b>
Distribution costs	1,691	2,124	1,619	1,469	1,404	1,284	0.95	0.77	0.90	1.70	0.89	0.92
Administrative expenses	2,281	2,219	1,465	1,385	1,410	1,524	1.28	0.81	0.82	1.61	0.89	1.09
Other operating expenses	520	186	76	197	235	194	0.29	0.07	0.04	0.23	0.15	0.14
WPPF and WWF	680	1,244	740	232	1,406	1,705	0.38	0.45	0.41	0.27	0.89	1.22
Operating income	14,179	12,936	5,579	3,205	4,307	3,901	7.98	4.70	3.11	3.72	2.73	2.79
<b>Operating profit before finance costs</b>	<b>16,938</b>	<b>25,567</b>	<b>18,333</b>	<b>7,373</b>	<b>19,043</b>	<b>23,079</b>	<b>9.53</b>	<b>9.28</b>	<b>9.28</b>	<b>10.23</b>	<b>8.56</b>	<b>12.05</b>
Finance costs	141	114	134	85	67	80	0.08	0.04	0.07	0.10	0.04	0.06
<b>Profit before taxation</b>	<b>16,797</b>	<b>25,453</b>	<b>18,199</b>	<b>7,287</b>	<b>18,976</b>	<b>22,999</b>	<b>9.45</b>	<b>9.24</b>	<b>10.16</b>	<b>8.46</b>	<b>12.01</b>	<b>16.46</b>
Taxation	7,133	9,661	5,371	2,205	5,261	7,227	4.01	3.50	3.00	2.56	3.33	5.17
<b>Profit after taxation</b>	<b>9,664</b>	<b>15,802</b>	<b>12,828</b>	<b>5,082</b>	<b>13,715</b>	<b>15,772</b>	<b>5.44</b>	<b>5.74</b>	<b>7.16</b>	<b>5.90</b>	<b>8.68</b>	<b>11.29</b>



# HORIZONTAL ANALYSIS

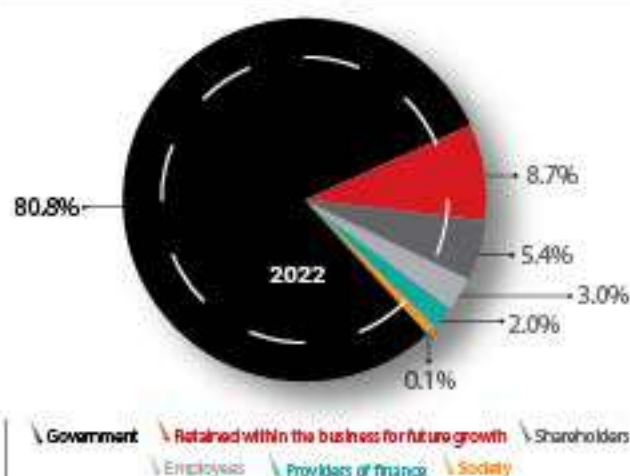
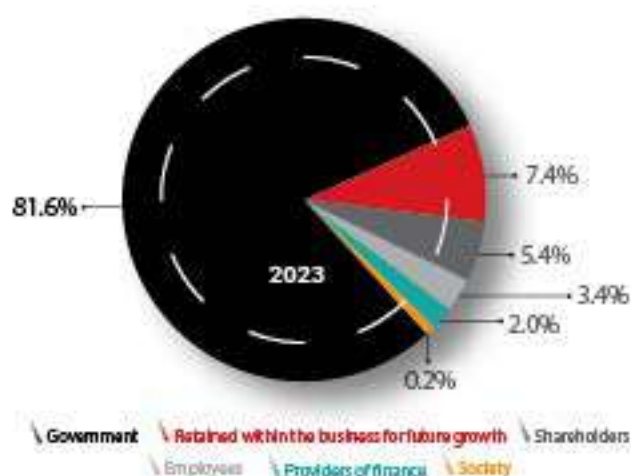


	2023	2022	2021	2020	2019	2018	2023 vs 2022	2022 vs 2021	2021 vs 2020	2020 vs 2019	2019 vs 2018	
	Rs in million						Percentage					
<b>STATEMENT OF FINANCIAL POSITION</b>												
Property, plant and equipment	24,375	15,040	15,770	16,502	13,805	7,225	62.07	(4.63)	(4.44)	19.54	91.07	
Intangibles	122	145	40	73	93	87	(15.86)	262.50	(45.21)	(21.51)	6.90	
Long-term loans and advances	77	16	17	12	16	49	378.13	(5.88)	41.67	(25.00)	(67.35)	
Long-term investments	-	7,794	3,127	-	-	-	(100.00)	149.25	-	-	-	
Long-term deposits	10	10	10	10	11	9	-	-	-	(9.09)	22.22	
Deferred taxation	-	828	231	64	-	14	(100.00)	258.44	260.94	115.06	(3,135.71)	
Stores and spares	643	513	420	478	544	301	25.34	22.14	(12.13)	(12.13)	80.73	
Stock-in-trade	28,733	26,454	22,289	15,933	13,560	11,151	8.61	18.69	39.89	17.50	21.60	
Trade debts	895	3,091	517	1,142	2,548	1,453	(71.34)	497.87	(54.73)	(55.18)	75.36	
Loans and advances	14,968	9,219	6,263	2,991	3,728	3,715	62.36	47.20	109.39	(19.77)	0.35	
Short-term prepayments	65	50	37	27	32	15	30.00	35.14	37.04	(15.63)	113.33	
Accrued return	285	341	110	111	35	120	(16.42)	210.00	(0.90)	217.14	(70.83)	
Other receivables	2,189	2,738	983	439	3,110	556	(20.05)	178.54	123.92	(85.88)	459.35	
Short-term Investments	44,148	140,932	82,052	41,195	23,402	55,031	(68.67)	71.76	99.18	76.03	(57.47)	
Taxation – payment less provision	-	-	-	131	617	-	-	-	-	(78.77)	136.49	
Cash and bank balances	6,263	6,794	2,040	1,171	3,282	2,201	(7.82)	233.04	74.21	(64.32)	49.11	
<b>Total Assets</b>	<b>122,764</b>	<b>213,965</b>	<b>133,906</b>	<b>80,279</b>	<b>64,783</b>	<b>81,927</b>	<b>(42.62)</b>	<b>59.79</b>	<b>66.80</b>	<b>23.92</b>	<b>(20.93)</b>	
Issued, subscribed and paid up capital	786	786	786	786	786	786	-	-	-	-	-	
Reserves	59,284	53,225	47,415	40,383	39,259	35,958	11.38	12.25	17.41	2.86	9.18	
<b>Shareholders' Equity</b>	<b>60,070</b>	<b>54,011</b>	<b>48,201</b>	<b>41,169</b>	<b>40,045</b>	<b>36,744</b>	<b>11.22</b>	<b>12.05</b>	<b>17.08</b>	<b>2.81</b>	<b>8.98</b>	
Long Term liability	240	280	745	479	81	-	(14.29)	(62.45)	55.62	491.36	-	
Deferred taxation	311	-	-	-	425	-	100.00	-	-	(115.06)	3,135.71	
Deferred Revenue	3	1	4	32	57	27	200.47	(72.05)	(88.13)	(43.86)	111.11	
Trade, dividend and other payables	46,929	42,260	31,069	14,065	16,245	15,974	11.05	36.02	120.90	(13.42)	1.70	
Advances from customers and dealers	9,736	111,990	51,267	24,534	7,930	27,491	(91.31)	118.44	108.96	209.38	(71.15)	
Taxation – provision less payment	5,475	5,423	2,620	-	-	1,691	0.96	106.98	-	-	(136.49)	
<b>Total Equity and Liabilities</b>	<b>122,764</b>	<b>213,965</b>	<b>133,906</b>	<b>80,279</b>	<b>64,783</b>	<b>81,927</b>	<b>(42.62)</b>	<b>59.79</b>	<b>66.80</b>	<b>23.92</b>	<b>(20.93)</b>	
<b>PROFIT AND LOSS ACCOUNT</b>												
Net Sales	177,711	275,506	179,162	86,167	157,996	139,716	(35.50)	53.77	107.92	(45.46)	13.08	
Cost of sales	169,779	257,101	162,508	78,716	138,805	115,831	(33.96)	58.21	106.45	(43.29)	19.83	
<b>Gross profit</b>	<b>7,931</b>	<b>18,404</b>	<b>16,654</b>	<b>7,451</b>	<b>19,191</b>	<b>23,885</b>	<b>(56.91)</b>	<b>10.51</b>	<b>123.51</b>	<b>(61.17)</b>	<b>(19.65)</b>	
Distribution costs	1,691	2,124	1,619	1,469	1,404	1,284	(20.40)	31.20	10.21	4.63	9.35	
Administrative expenses	2,281	2,219	1,465	1,385	1,410	1,524	2.82	51.44	5.78	(1.77)	(7.48)	
Other operating expenses	520	186	76	197	235	194	179.28	145.22	(61.42)	(16.17)	21.13	
WPPF and WWF	680	1,244	740	232	1,406	1,705	(45.33)	68.12	218.97	(83.50)	(17.54)	
Operating income	14,179	12,936	5,579	3,205	4,307	3,901	9.61	131.86	74.07	(25.59)	10.41	
<b>Operating profit before finance costs</b>	<b>16,938</b>	<b>25,567</b>	<b>18,333</b>	<b>7,373</b>	<b>19,043</b>	<b>23,079</b>	<b>(33.75)</b>	<b>39.46</b>	<b>148.65</b>	<b>(61.28)</b>	<b>(17.49)</b>	
Finance costs	141	114	134	85	67	80	23.12	(14.70)	55.81	28.36	(16.25)	
<b>Profit before taxation</b>	<b>16,797</b>	<b>25,453</b>	<b>18,199</b>	<b>7,287</b>	<b>18,976</b>	<b>22,999</b>	<b>(34.01)</b>	<b>39.86</b>	<b>149.75</b>	<b>(61.60)</b>	<b>(17.49)</b>	
Taxation	7,133	9,661	5,371	2,205	5,261	7,227	(26.09)	79.68	143.58	(58.09)	(27.20)	
<b>Profit after taxation</b>	<b>9,664</b>	<b>15,802</b>	<b>12,828</b>	<b>5,082</b>	<b>13,715</b>	<b>15,772</b>	<b>(38.84)</b>	<b>23.18</b>	<b>152.42</b>	<b>(62.95)</b>	<b>(13.04)</b>	

# STATEMENT OF VALUE ADDITION

For the year ended June 30, 2023

	2023		2022	
	Rs in '000	%	Rs in '000	%
<b>WEALTH GENERATED</b>				
■ Gross revenue	238,020,834	94.4%	349,902,143	96.4%
■ Other income	14,179,381	5.6%	12,935,711	3.6%
	252,200,215	100.0%	362,837,854	100.0%
<b>WEALTH DISTRIBUTED</b>				
<b>Employees</b>				
■ Salaries, wages and other benefits	3,558,440	3.4%	4,124,243	3.0%
<b>Society</b>				
■ Donations towards education, health and environment	256,066	0.2%	181,992	0.1%
<b>Providers of Finance</b>				
■ Finance cost and compensation to customers	2,131,672	2.0%	2,765,260	2.0%
<b>Government</b>				
■ Income tax, sales tax, excise duty, customs duty, WPPF and WWF	85,409,369	81.6%	110,066,489	80.8%
<b>Shareholders</b>				
■ Dividend	5,643,480	5.4%	7,368,750	5.4%
<b>Retained within the Business for Future Growth</b>				
■ Retained earnings, depreciation and amortization	7,784,079	7.4%	11,813,272	8.7%
	104,783,106	100.0%	136,320,006	100.0%





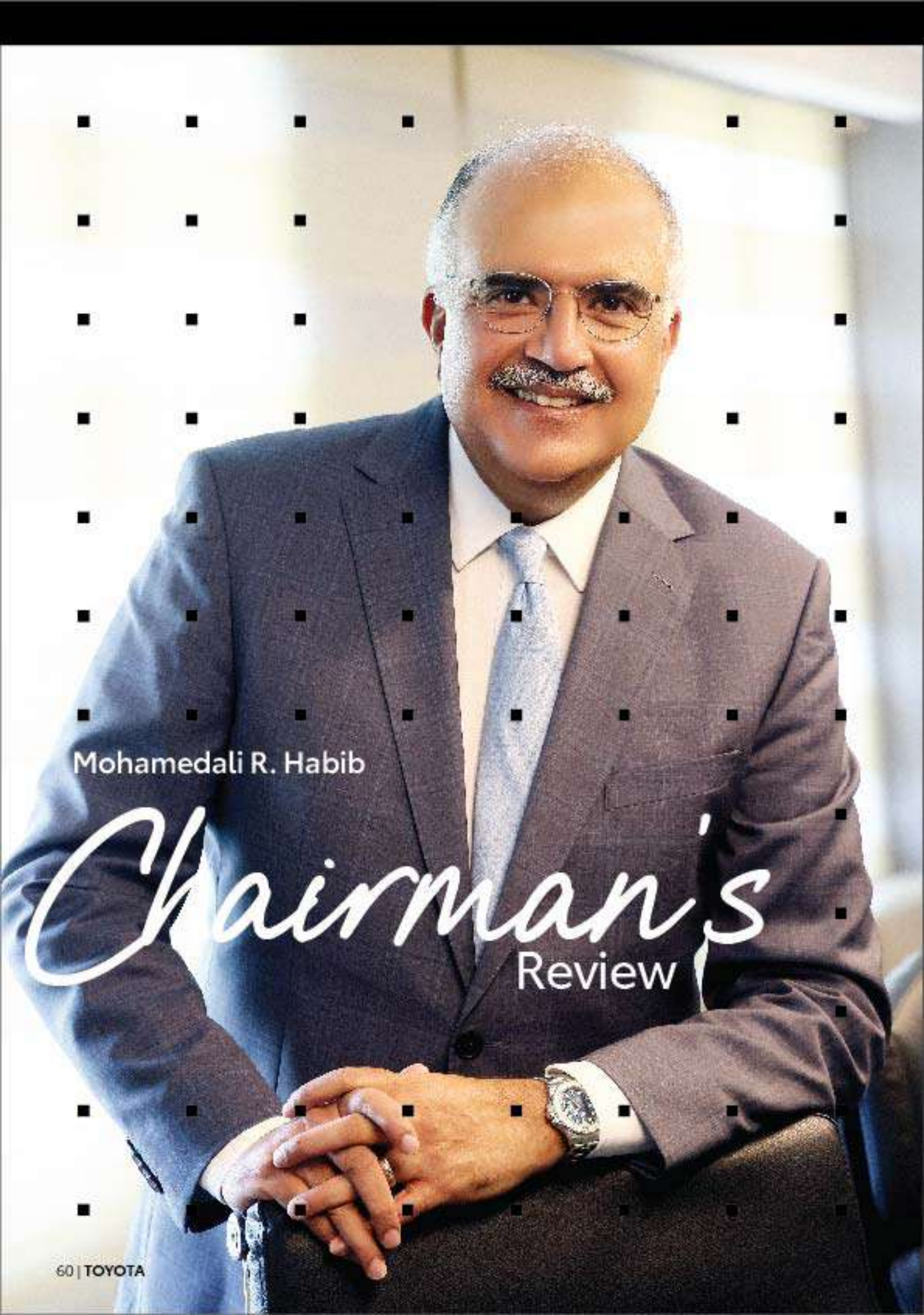
TOYOTA

*Customer  
First*

making the customers' hearts go

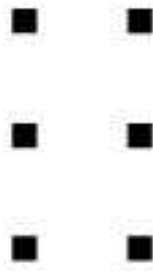
**waku - doki**



A professional portrait of Mohamedali R. Habib, a middle-aged man with a mustache and glasses, wearing a dark blue suit, white shirt, and light blue tie. He is smiling and has his hands clasped in front of him. The background is a bright, out-of-focus office setting. A grid of small black squares is overlaid on the image.

Mohamedali R. Habib

# Chairman's Review



Dear Shareholders,

We welcome you to this 34<sup>th</sup> Annual General Meeting of your Company for the year ended 30th June 2023.

The year was marked by a shrinking economy, with multiple sectors experiencing an overall decline of 0.8%. The automotive industry, was no exception and similarly faced significant challenges due to the economic slowdown. In the face of these hurdles, we remained committed to adapting our strategies to navigate the changing market conditions successfully.

During Fiscal Year 2022-23, the industry had to face import compression measures, which were introduced to address balance of payment crisis and to promote local production. However, these measures had unintended consequences for the automotive sector, affecting every aspect of the industry, including our operations. The restrictions imposed on importing essential components, particularly Completely Knocked Down (CKD) kits, created immense challenges for the manufacturing processes. This also created disruptions to the vendor supply chain, which further complicated the situation. All of these, resulted in frequent plant shutdowns in the industry, thereby leading to underutilization of Company's plant capacity, which remained modest at around 50%. Such underutilization of our resources affected our operational efficiency, but we approached these challenges as opportunities for improvements and innovation.

Another challenge was encountered with the sudden disparity created between locally produced and imported vehicles. Regulatory Duty on imported Completely Built Units (CBU) vehicles was removed, creating a more favorable market environment for imported CBU vehicles. However, simultaneously the tax burden on locally manufactured vehicles was increased significantly, reaching up to 50% of the local vehicle's total cost. This sudden divergence hampered our efforts to cater to various customer segments and constrained our growth potential.

We request the government to create a nurturing and conducive environment that fosters growth and supports the automotive sector. Key

measures should include enabling the sector to operate at the maximum of its manufacturing capacity and implementing tax reductions to enhance affordability. Additionally, promoting the adoption of Hybrid Electric Vehicles (HEVs) would not only result in reduced fuel consumption but would also significantly advance sustainable development, aligning with global efforts towards a greener and more environmentally conscious future.

Throughout the year, the automotive sector was faced up with the challenges of rising inflation and persistent depreciation of the local currency. These challenging economic factors exerted pressure on the industry, making it difficult to sustain volumes. Nonetheless, we demonstrated adaptability and determination to find new ways to reduce the impact of these external forces by upholding the Toyota Way and introducing Kaizen in our operations.

The Finance Act, 2023, has not provided any incentives to support the auto industry. The Act raised super tax from 4% to 10%, thereby affecting profitability, negatively. We earnestly appeal to the government to reconsider these measures and actively explore alternative approaches that encourage an enabling business environment for the automotive industry. By implementing business-friendly policies, we are confident that businesses can collectively strive towards sustainable growth, job creation, and technological advancement in the automotive sector, contributing to the overall economic development of our nation.

Nonetheless, we appreciate the specific efforts extended by the government to maintain supportive policies in the Finance Act, 2023, regarding investments in electric and hybrid technologies. The current policies align with our company's commitment to sustainability and innovation, and we are pleased that the government prioritizes such initiatives. We remain hopeful for the government's continued support and the formulation of consistent long-term policies that foster growth in these emerging technologies.



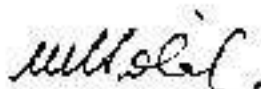
As we move forward, we are confident in our ability to navigate through these challenges with determination and the unwavering support of our dedicated team and stakeholders. Our commitment to delivering high-quality vehicles to our valued customers remains steadfast, and we continue to strive towards contributing to the overall progress of the automotive industry.

We are pleased to report that your Company's Board of Directors has continued to provide valuable guidance and oversight to ensure strong governance and to effectively provide encouragement and input to the management throughout the year. A review of the Board's performance and effectiveness through a self-assessment basis has been conducted during the year under review, to ensure best practices are observed.

During the year under review, there were five Board meetings, in which the Board received presentations on the Company's operations, challenges, and progress towards achieving objectives in line with the Board's vision. We are privileged to have, on the Board, a rich balance of expatriates who bring Toyota's global knowledge and experience to our Company, along with highly experienced Pakistanis who regularly provide meaningful guidance and

input. We are particularly grateful to our Audit Committee members who conduct an extremely detailed and diligent review to ensure that we continue to anticipate and mitigate risks and comply with corporate best practices.

Despite the prevailing business environment, we would like to share our gratitude and appreciation to all the shareholders for the trust they have shown to Board of the Company. We would also like to extend our appreciation and support to every employee, dealership, shareholder, vendor and all stakeholders of the company, for their continued trust and committed support in the Company. As always, we are dedicated to maintaining our leadership ensuring the implementation of the best policies in favor of the Company and place our trust in Allah Almighty for His blessings in all our future endeavors.



Mohamedali R. Habib  
Chairman



# DIRECTORS' REPORT



The Directors of Indus Motor Company Limited take pleasure in presenting the Directors' Report, together with the Audited Financial Statements of the Company for the year ended June 30, 2023:

## Financial Results, Appropriations and Subsequent Effects

The financial results and appropriations for the year ended June 30, 2023 are as follows:

	2023	2022
	Rupees in '000	
Profit After Taxation	9,664,429	15,801,848
▪ Other Comprehensive (Loss) / Income (OCI) for the year	13,937	(10,037)
▪ OCI & Un-appropriated Profit brought forward	822,076	399,015
	<u>10,500,442</u>	<u>16,190,826</u>
Appropriations		
▪ 1 <sup>st</sup> Interim Dividend @ 82% i.e. Rs. 8.20 per share (2022: 345% i.e. Rs. 34.5 per share)	644,520	2,711,700
▪ 2 <sup>nd</sup> Interim Dividend @ 102% i.e. Rs. 10.20 per share (2022: 300% i.e. Rs. 30 per share)	801,720	2,358,000
▪ 3 <sup>rd</sup> Interim Dividend @ 244% i.e. Rs. 24.40 per share (2022: 260% i.e. Rs. 26 per share)	1,917,840	2,043,600
	<u>3,364,080</u>	<u>7,113,300</u>
▪ Unappropriated Profit Carried Forward at year end	7,136,362	9,077,526
Subsequent Effects		
▪ Proposed Final Dividend @ 290 % i.e. Rs. 29 per share (2022: 32.50% i.e. Rs. 3.25 per share)	2,279,400	255,450
▪ Proposed Transfer to General Reserves	4,000,000	8,000,000
	<u>6,279,400</u>	<u>8,255,450</u>
▪ Basic and Diluted Earnings per share (Rupees)	122.96	201.04

## Principal Activities of the Company

Indus Motor Company Limited (the Company) was incorporated in Pakistan as a public limited company in December 1989 and started commercial production in May 1993. The shares of the Company are quoted on the Pakistan Stock Exchange. The Company's principal activity is the assembly, progressive manufacturing and marketing of Toyota vehicles in Pakistan.

## Company Performance

During the year ended June 30, 2023, the sales volume of CKD and CBU vehicles decreased by 58.20%, to 31,602 units as against 75,611 units sold last year. The Company produced 32,696 units for the year, as compared to 72,438 units produced in the same period last year.

The Company's net sales turnover for the year ended June 30, 2023, decreased by 35.5% to Rs. 177.71 billion, as compared to Rs. 275.50 billion in the same period last year, while profit after tax also decreased by 38.84% to Rs. 9.66 billion, as against Rs. 15.80 billion achieved in the last year. The decline in net profit was primarily due to lower sales volumes for CKD and CBU vehicles, import restrictions, higher duties and taxes by the Government of Pakistan and demand contraction. Further, the profitability also declined due to increase in input costs, mainly driven by severe devaluation of PKR against USD and high inflation impact. The negative impact on the net profit, was partially offset by increase in other income, resulting from return on investments on account of higher interest rates. The Company was also able to import and settle its foreign liabilities in timely manner, thereby, avoiding huge exchange losses.

The quarterly segmentwise results highlighted that the manufacturing segment has reported losses in first and second quarters but reported profit in the third and fourth quarters, respectively. The Company was able to recover in second half of the financial year, mainly due to improving its sales mix, passing partial impact of cost increases to the consumers and reducing its operational costs, and increase return on investments, which yielded positive results.

### Contribution to National Exchequer

During the year, the Company contributed a sum of Rs. 84 billion to the national exchequer, which is around 1.18% of total tax revenue collection by the Government of Pakistan. Since, the Company's incorporation in 1989, our contribution stands in excess of Rs. 711 billion.

### Principal Risks and Uncertainties

The Company's financial performance was exceptional in previous years, however, due to decline in sales volume of vehicles, the current year observed major decline in profitability. The continuous depreciation of Pak Rupee against USD and JPY, rise in inflation and international commodity prices continue to be vital factors that have a negative impact on current and the future financial statements of the Company. The increase in taxes and duties by the Government also resulted in increase in prices of vehicles, which has also affected the volumes of the industry.

### Corporate Social Responsibility

As a socially responsible organization, the Company over the past six years, has contributed over Rs 1 billion in aggregate towards various Corporate Social Responsibility (CSR) activities, including but not limited to donations to hospitals, educational institutes, welfare organization, etc. as well as community upliftment and road safety.

During the year, your Company has undertaken the following major CSR activities and donations.

- Donation of an aggregate amount of around Rs. 80 million has been made to various hospitals and related foundations towards healthcare.
- Donation of an aggregate amount of around Rs. 40 million released to various educational institutes.
- Over 700,000 tree saplings, in aggregate, planted across the country, under the Company's "Million Tree Plantation Program", since December 2018.
- The "Toyota 5S Ecological Conservation Program" for students and young adults participating on-line.
- Food rations distributed during Ramadan, amongst underprivileged families in neighboring villages supported by the Company.
- Free, weekly cooked food distribution in neighboring villages, supported by the Company.
- Free, weekly medical and fortnightly psychiatric camps in neighboring villages, supported by the Company.

### Impact on Environment

The Company has the largest roof-top mounted solar Photovoltaic Plant in Pakistan. In line with the Toyota Environmental Challenge 2050, the Company is striving to adopt green technologies for reducing GHG emissions and improve the energy mix for continuous enhancements in the operational processes. Onsite photovoltaic technology has been installed to reduce energy consumption from conventional sources and increase share of renewables. The aggregate installed capacity of onsite solar power is 4.5MW by end of June 2023.



It is estimated that it will reduce the factory's carbon footprint by more than 1,253 tons annually, and reducing energy costs. Furthermore, the Company continues to use the environment-friendly gas R-134a in car air-conditioning system, instead of CFC-12.

The Company has been expanding its environmental activities to all its business partners, including suppliers and dealerships nationwide to promote environmental conversation and achieve our global environmental objective.

### Composition of the Board

The composition of the Board of Directors of the Company as on June 30, 2023 is as follows:

1.	The total number of Directors are 10, as follows:	
	a. Male	09
	b. Female	01
2.	The number of Directors under respective categories are as follows:	
	a. Independent Directors including a female director	03
	b. Non-Executive Directors	04
	c. Executive Directors	03

### Board of Directors Meetings

A total of five (05) meetings of the Board of Directors were held during the twelve months period from July 1, 2022 to June 30, 2023. Names of the Directors (at any time during the year) along with their attendance at the Board Meetings is as follows:

S.No.	Name of Directors		Meetings Attended*
i.	Mr. Mohamedali R. Habib	Chairman	5
ii.	Mr. Shinji Yanagi	Vice Chairman	5
iii.	Mr. Ali Asghar Jamali	CEO	5
iv.	Mr. Riyaz T. Chinoy	Independent Director	5
v.	Mr. Azam Faruque	Independent Director	5
vi.	Mr. Imran Ali Habib	Director	5
vii.	Mr. Muhammad H. Habib	Director	5
viii.	Mr. Akihiro Murakami / Mr. Y. Ikegame (Alternate)	Director	5
ix.	Mr. Shigeki Furuya	Director	5
x.	Syeda Tatheer Zehra Hamdani	Independent Director	5

\*Total meetings conducted during the year are five.



## Committees of the Board

The Board has formed the following Committees and details of members are as under:

1. Board Audit Committee
  - i. Mr. Azam Faruque, Chairman
  - ii. Mr. Riyaz T. Chinoy
  - iii. Mr. Muhammad H. Habib
  - iv. Mr. Imran Ali Habib
  - v. Mr. Akihiro Murakami
2. Board Human Resources & Remuneration Committee
  - i. Mr. Azam Faruque, Chairman
  - ii. Mr. Mohamedali R. Habib
  - iii. Mr. Shinji Yanagi
  - iv. Mr. Ali Asghar Jamali
  - v. Syeda Tatheer Zehra Hamdani
3. Board Ethics Committee
  - i. Mr. Riyaz T. Chinoy, Chairman
  - ii. Syeda Tatheer Zehra Hamdani
  - iii. Mr. Ali Asghar Jamali

## Salient Features of Remuneration Policy for Non-Executive Directors

The Board acknowledges the valuable contributions being made by the Non-Executive Directors (including Independent Directors), and currently a meeting fee is being offered for attendance and participation at each Board meeting or its Committee, while this does not reflect compensation of their contributions and just represents a token of appreciation. The Non-Executive Directors may waive their rights to receive such remuneration for attending and participation in the above meetings.

## Remuneration of Executive Directors

The Remuneration of CEO and Directors of the Company for the year ended June 30, 2023, is given in note 39 to the financial statements.

## Internal Control

The Company has employed an effective system of internal controls to carry on the business of the Company in an orderly manner, safeguard its assets and secure the accuracy and reliability of its records. The Management supervision and reviews are an essential element of the system of internal controls. The Management has delegated the function of detailed examination and special review to the team of internal auditors.

The Board ensures adequacy of internal control activities either directly or through its Committees. The Board also reviews the Company's financial operations and position at regular intervals by means of interim accounts, reports, profitability reviews and other financial and statistical information. Analysis of budgetary control is in place and the Board reviews material variances with explanations and actions taken thereon on periodic basis.

## Risk Management

IMC has a formal risk management framework to assess the risks faced in the context of the broader political and macroeconomic environment. The risk management system identifies strategic, regulatory, financial, operational, reputational, and sustainability risks related to IMC business activities. The risks are reviewed by the Management Committee along with departmental objectives, targets and performance. Appropriate strategies are developed and implemented to minimize the impact of the identified risks.

The Company has also formulated a risk management structure based on the global practice followed by Toyota, with the aim of driving the Company growth with managing risk associated with business adequately.

## Financial Statements

International Financial Reporting Standards (IFRS), as applicable in Pakistan and provisions of and directives issued under the Companies Act, 2017 have been followed in preparation of the financial statements, where provisions of and directives issued under the Companies Act, 2017 differ from the IFRS, the provisions of and directives issued under the Companies Act, 2017 have been followed.

The auditors of the Company, M/s. A.F. Ferguson & Co., Chartered Accountants, audited the Financial Statements of the Company and have issued an unqualified report to the members.

## Related Party Transactions

All transactions with related parties have been executed at arm's length and are in normal course of business, which have been disclosed in the financial statements under relevant notes.

## Material Changes and Commitments

There have been no material changes and commitment affecting the financial position of the Company that have occurred between the end of the financial year of the Company to which the balance sheet relates and the date of the report, other than disclosed in the Financial Statements, or in this report.

## Appointment of Auditors

The existing auditors, M/s A.F. Ferguson & Co., Chartered Accountants retire and being eligible, offer themselves for re-appointment. The Directors endorse the recommendation of the Audit Committee for re-appointment of M/s A.F Ferguson & Co., as the auditors for the year ending June 30, 2024.

## Pattern of Shareholding

The Pattern of Shareholding of the Company as at June 30, 2023, is given on pages 193 to 194.

## Trading of Shares of the Company

During the year ended June 30, 2023, the Directors, the Executives, and their spouses and minor children have not carried out any trading of shares of the Company other than that disclosed in the Pattern of Shareholding.

## Key Operating and Financial Data

The Key Operating and Financial Data is mentioned on pages 195 to 196 of the Annual Report.

## Statement of Compliance with COCG

The Company has fully complied with requirements of the Listed Companies (Code of Corporate Governance) Regulations 2019. Statement to this effect is annexed with this Report on page 135 and 136.

## Chairman's Review

The Directors' of the Company endorse the contents of the Chairman's Review, dealing with the overall performance of the Company, future outlook and

report on the performance and effectiveness of the Board.

## Acknowledgement

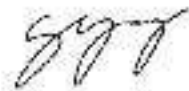
We are grateful to our customers for their continued patronage of our products and wish to acknowledge the efforts of the entire IMC team, including our staff, vendors, dealers and all business partners for their untiring efforts in these challenging times and look to their continued support.

We bow to the Almighty and pray for His blessings and guidance.

Karachi,  
August 25, 2023




**Ali Asghar Jamali**  
Chief Executive



**Shinji Yanagi**  
Vice Chairman

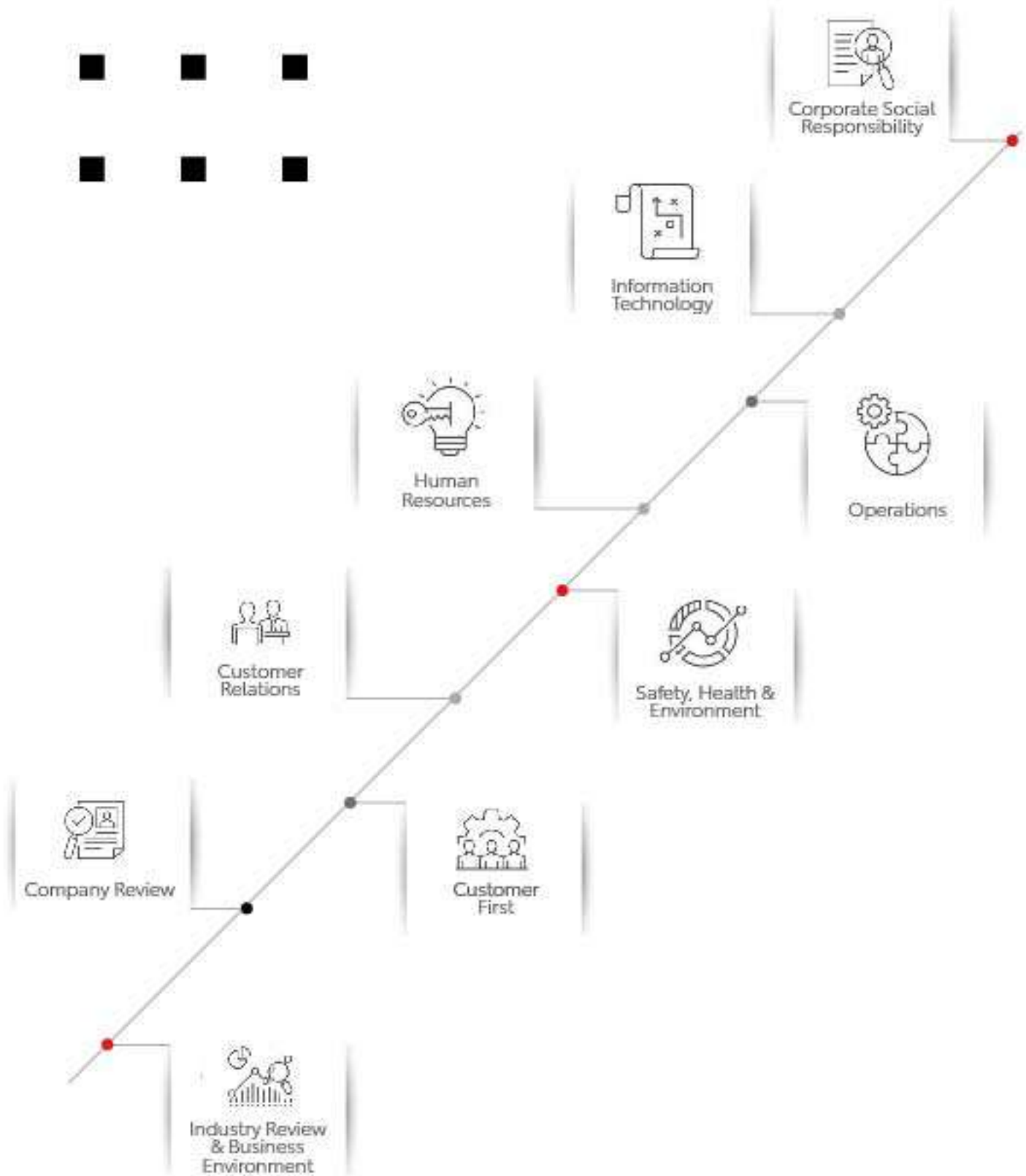
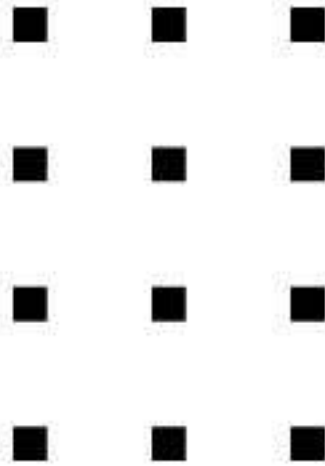




Ali Asghar Jamali

*Chief Executive's*  
Report





# Industry Review & Business Environment

## Industry Review & Business Environment

This is the CEO's Review of your Company for the year 2022-23. During this year, the old coupled with new challenges influenced our operations like never before. However, we rose to the challenge and in the process demonstrated our unwavering spirit of resilience in navigating the turbulent waters, emerging stronger and more steadfast than ever before.

### Macroeconomic Overview

During the year under review, the economy remained subdued. Natural disaster, political uncertainty, low foreign reserves, rising inflation which was recorded at an all-time high of 38%, were the driving factors. The resultant disruption in supply chain created further pressure on domestic prices. Overall deterioration in economic fundamentals led to a revision in the GDP growth projection from 2% to 0.29% for the fiscal year under review.

Externally, the current account deficit (CAD) narrowed by 85% to USD 2.56 billion during the fiscal year 2022-23. However, the positive improvement in CAD was mainly driven by reduction in import bill from USD 71.54 billion to USD 51.99 billion. This along with the slowdown in global demand and an exchange rate peg, led to a decline in exports and workers remittances by 11% and 14%, respectively. Despite an improvement in CAD and multilateral inflows, foreign exchange reserves held by the State Bank of Pakistan dipped below USD 5 billion for the first time in 10 years. The delay in resumption of IMF program has also added pressure on the currency, which breached the 285 level. To maintain macroeconomic stability, the Central Bank raised the benchmark interest rate from 9.75% to 22%. On the fiscal front, revenue collection remained short of target. PKR 572 billion was collected during the fiscal year against the projection of PKR 621 billion. Due to deterioration of investors' confidence and political uncertainty, the PSX 100 index also declined below 40,000 level.

### Agriculture

The performance of agriculture sector was dominated in the first half of 2023 due to what the Secretary General of the UN described as floods on

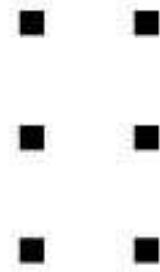
steroids. However, the Rabi crop is expected to perform better on account of favorable weather conditions, availability of high-quality seeds and fertilizer. At the same time, increased disbursement of agriculture credit is expected to support the Agri output, indicating a promising outlook for farmers and the agriculture sector. This will help improve demand for consumer durables in rural areas.

### Large-Scale Manufacturing

Output of Large-Scale Manufacturing (LSM) remained strained and contracted by 4.4% when compared with the same period of last year. The decline is primarily attributed to the monetary and fiscal measures taken by the government to slow down aggregate demand. Supply constraints and the rising cost of business too, led to reduction in production output of various industries such as textile, steel, consumer durables and automobiles. Resumption of the IMF program is a prerequisite for revival of the manufacturing sector. The accompanying foreign currency inflows from bilateral and multilateral institutions will help revive industrial growth.

### The Automobile Industry

The automobile industry in Pakistan is undergoing a severe recession. To say it is experiencing one of its most challenging periods in history would be an understatement. The industry has had to deal with major local and global disruptions throughout the year. The current import curbs on the Completely Knocked Down (CKD) kits has led to plant closures and loss of employment. Devaluation, rising inflation, and tighter fiscal measures have driven car prices out of reach for millions. Potential buyers are experiencing unprecedented late delivery times and non-availability of desired car variants due to disruption in supplies. The automotive industry consists of complex supply chains, which over time have evolved into a global production network. Shortages ranging from microchips to labor are affecting almost every touch point along the automotive supply chain globally. Moreover, rising tension in the Asia Pacific region, coupled with the war in Ukraine, has increased global uncertainty. There is broad recognition that disruption may become a permanent feature of the industry in years to come.



In Pakistan, downstream distribution and suppliers are also being affected. The industry's volumes, as a result, witnessed a dip as cumulative sales of passenger cars and light commercial vehicles for the year declined by 55% against last year. The ability of vehicle assemblers to control production factors, at a level that offsets frequent fluctuations in the dollar-rupee parity, has become a critical success factor. As import restrictions stretch, the country may face further delays in securing the IMF's bailout package and access to related funding. The deteriorating economic and political direction has further aggravated the situation. Although the industry has displayed maturity during the ongoing cyclical trough, it certainly needs further introspection to ensure sustainability in future.

The decline in remittances by 14%, from \$31.3 billion to \$27.0 billion, further intensified the economic headwinds encountered. Compounded with the prolonged negotiations surrounding the 9th review of the International Monetary Fund (IMF) program, Pakistan's economic managers grappled with complex choices. In the absence of a conclusive agreement, we explored alternative options, considering commercial loans and loan rollovers from friendly countries. These measures were instrumental in navigating through these turbulent times, showcasing the formidable circumstances we faced and the strenuous decisions we made to sustain day-to-day operations.

As we work towards addressing deficits in both the current account and fiscal realms, we have made exhaustive efforts. However, despite our unwavering commitment and dedication, we have been unable to avoid the economic decline that has affected our economy. The State Bank of Pakistan (SBP) continued to play a vital role in managing external payments and controlling inflation, but this pursuit of stability has required a consistent increase in policy rates. It is worth noting that policy rates have reached an unprecedented high of 22% per annum, emphasizing the significant challenges we have encountered in achieving balance and fostering sustainable growth.

The impact of various economic factors on the automobile industry has been truly remarkable and

should not be underestimated. Throughout the past year, we have faced numerous disruptions, leading to a significant number of non-production days on a monthly basis. This trend has forced leading original equipment manufacturers (OEMs) to temporarily halt their production lines for months, underscoring the immense challenges that have tested our resilience.

As a result, our industry has been operating at a worryingly low capacity of only 25% of our available resources, further highlighting the tremendous pressure we have faced in maintaining our operations. We have had to carefully balance our priorities as we strive to keep our business running amidst these adversities.

The consequences of these economic factors have had far-reaching impacts, extending not only to the automobile manufacturers themselves but also to their entire supply chains, workforce, and the broader economy. The ripple effects of reduced production and constrained operations have been felt across multiple sectors, exerting pressure on the stability of the industry as a whole.

In the face of these formidable circumstances, our industry showcased remarkable resilience and resourcefulness. We adapted to the rapidly changing landscape by embracing innovation and finding creative solutions to navigate through these turbulent times. Our ability to persevere in the face of these challenges serves as a testament to the unwavering dedication and determination of everyone involved in the automobile industry.

As we progress, it is crucial that we remain vigilant in monitoring and analyzing the economic factors influencing the automobile industry. We must strive to identify opportunities for optimizing our operations and improving our efficiency. By doing so, we can pave the way for a brighter and more sustainable future for the automobile industry, enabling it to thrive despite the prevailing headwinds.

The obstacles we face extend beyond mere economic factors and had a profound impact on consumer purchasing power and bank financing. The daunting inflation rate of 38% has severely eroded consumer purchasing power, greatly affecting the automobile sector.



Additionally, high interest rates have significantly limited bank financing options, leaving consumers unable to meet monthly installments and pushing them to their financial limits. This combination of challenges has presented unique hurdles for our organization, necessitating innovative strategies and careful planning to navigate through these difficult circumstances.

Seismic fluctuations in foreign exchange rates have added another layer of complexity to our endeavors, affecting our cost management and future planning. The depreciation of the US Dollar against the Pakistani Rupee has introduced volatility and uncertainty into our operations. As a result, we must exercise prudent financial management and make astute decisions to navigate through these challenging circumstances.

Furthermore, the continuous escalation of taxes by the Government has presented significant challenges for our industry. The increase in sales tax from 17% to 25% has added additional strain on our operations and financial performance, and the imposition of Capital Value Tax (CVT) of 1% has further reduced the demand for vehicles. Moreover, the implementation of a higher Federal Excise Duty (FED) of up to 10% has further compounded the tax burden.

However, the most concerning development has been the removal of the Regulatory Duty (RD) on completely built-up (CBU) vehicles. While this action may appear favorable at first glance, it contradicts our objective of promoting the local assembly of completely knocked-down (CKD) vehicles. The elimination of RD on CBU vehicles may unintentionally encourage parallel imports and CBU imports, potentially offsetting the demand for domestically manufactured vehicles. This ominous trajectory poses a threat of reduced volumes and the potential for a wave of unemployment in the auto sector, further exacerbating the financial pressures faced by factories.

## Future Outlook

Over the last 75 years, the economy has shown strong resilience despite volatility and uncertainty. Moving forward, it is essential for Pakistan to sustain the reform momentum and focus on policies for sustainable growth. Macroeconomic adjustment measures, fiscal consolidation and export promotion will help relieve pressure on the currency. Managing the underlying risk necessitates articulating and effectively implementing a clear strategy for economic recovery. As the economy gradually returns to full capacity and recovery becomes sustainable, the automobile segment is

expected to resume its upward momentum. While the macroeconomic is currently challenging, your Company is well positioned to carve out niche market opportunities for further market penetration and share growth.

The Federal Government approved the Finance Budget for the fiscal year 2023 and in a notable last-minute change, the government revised the withholding income tax structure for vehicles with an engine capacity above 2000cc. This revision entails a significant increase of approximately 3-4 times in the tax rate, levied as a percentage of vehicle's value, thereby creating disparity against other vehicles of similar value with lower engine capacity at fixed rates. This exorbitant increase in taxes will further reduce the demand of vehicles above 2000cc. The decline in market due to higher taxes will be counterproductive as the overall revenue from the auto sector will decline significantly. The Government should reconsider this taxation measure for the sustainability of auto sector and the resulting employment it generates.

The Company acknowledges that the current economic situation is unprecedented, and appreciates that it calls for some drastic actions and measures from the Government. However, the Company urges the Government to permit the necessary imports for the auto-sector, to maintain production levels at least at 50% of fiscal year i.e. FY 21-22 levels. This would at least ensure survival of the automotive sector and help to safeguard the jobs of over three million workers directly and indirectly employed in the industry. The Company also requests consistency in policy making, particularly regarding the Hybrid incentives provided in the AIDEP 2021-26. The Company has already made significant investments in Hybrid vehicles based on these incentives, and the progress of the investments are in accordance with the planned schedule.

With a steadfast commitment to our long-term vision and objectives, we anticipate and understand the importance of the challenges ahead. Adapting and innovating are imperative to maintaining our position as a market leader. To achieve this, we have initiated a range of measures to strengthen our capabilities, expand our product offerings, and seize emerging market opportunities. Our unwavering focus on research and development has delivered notable progress, resulting in vehicles that are both fuel-efficient and in line with our esteemed customers' increasing environmental conscious demands. In addition, we continue to invest in state-of-the-art technology and automation to enhance our production processes, ensuring streamlined efficiency and sustainable growth.



In the face of an uncertain future, we are actively seeking out strategic partnerships and collaborations to harness synergies and unlock new opportunities for growth. These alliances will enable us to broaden our product portfolio, penetrate untapped markets, and enhance our reputation as an industry pioneer.

It is with heartfelt appreciation that I acknowledge the exceptional contributions of our remarkable team members. Their unwavering dedication, unwavering commitment, and tireless efforts have been the cornerstone of our resilience and accomplishments. In the face of challenges, they have displayed unwavering resolve, surpassing expectations to ensure the continued growth and prosperity of our organization.

Looking ahead, we acknowledge the challenges on the horizon. Still, with our strong determination, steadfast resolve, and unwavering commitment to excellence, we are confident in our capacity to overcome these obstacles and come out even stronger and more triumphant than ever before.

### Recommendation

To enhance the sales mechanism in the automobile sector, it is recommended that the Government adopt a wholesale-retail model for vehicle sales, which is widely practiced globally. This approach can effectively address issues such as premium

pricing and delayed delivery. The current system of selling new cars in Pakistan has become financially unsustainable for dealers, as they operate primarily as commission agents. To alleviate the delivery lead time, it is suggested that dealers engage with customers as independent retail sellers.

It is crucial to avoid any interventions in the sales process that limit customer choice, as it can disrupt industry mechanisms, supply chain processes, and market dynamics, further exacerbating delivery delays.

The industry is ready to invest more under the automotive development and export policy and is eager to introduce more Hybrid Electric Vehicles (HEVs). Implementing sustainable measures to promote the manufacturing of electrified vehicles in Pakistan will instill foreign investor confidence in the country's automotive market.

Furthermore, it is recommended that stakeholders prioritize economic stability in the country to attract and retain fresh investments. Moreover, the taxation on vehicles should be reduced as it contributes almost 50% of vehicle value, thereby making vehicles affordable for the consumers. Creating business-friendly policies that expand economic horizons will contribute to the growth and prosperity of the nation, and will positively contribute towards employment generation in our country.

## Sales of Locally Produced Passenger Cars (PC) & Light Commercial Vehicles (LCV)

Number in '000s  
Source: PAMA



# Company Review



## Pakistan Automotive Industry Overview

The Pakistan automobile industry experienced a significant downturn in the year 2022-23. The sales of locally-manufactured Passenger Cars and Commercial Vehicles plummeted by 55%, with only 126,878 units sold in FY 22-23 as compared to the 279,267 units sold in FY21-22. Simultaneously, the import of used vehicles witnessed a steep decline too, dropping from 28,123 units in FY21-22 to a mere 6,583 units in FY22-23.

Several factors contributed to this downward spiral. The unfavorable macro-economic environment, marked by economic uncertainty and inflationary pressures, made potential buyers cautious about investing in new vehicles. The unstable political conditions further eroded consumer confidence, adding to the industry's challenges.

## Company Overview

Indus Motor Company faced a challenging fiscal year in 2022-2023. The Company's performance took a sharp decline, with sales declining by a staggering 58%. Compared to the previous year's impressive sales figure of 75,611 units, the Company managed to achieve 31,602 units sales despite all the challenges in FY22-23.

The decline in sales was particularly pronounced in the passenger car (PC) segment, which experienced a significant drop of 67%. Additionally, the commercial vehicle (CV) segment witnessed a decline of 32%.

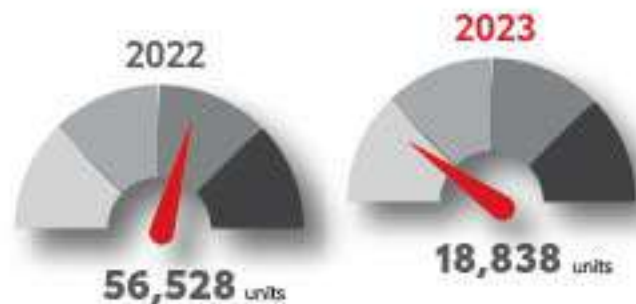
Though the decline in performance posed significant obstacles, the Company remained resilient. They viewed this challenging period as an opportunity for

introspection and growth. With unwavering determination, the Company committed to adapting to the ever-changing market dynamics and prioritizing customer satisfaction.

Looking ahead, the Company aims to maintain its position as a leading player in Pakistan's automobile industry, and remains dedicated to innovation, quality, and delivering value to its customers. By adopting customer-centric strategies and proactively responding to market demands, the Company aspires to overcome these hurdles and emerge stronger than ever.

## CKD-Passenger Car Segment

### Vehicles Sold



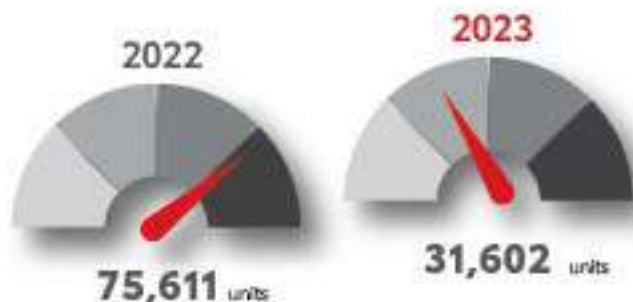
### • Toyota Corolla

First introduced in 1966, the Corolla has become one of the most recognizable and best-selling cars in Pakistan, with over 50 years of success in the automotive market. The Corolla Altis sedan is the most loved sedan in Pakistan, known for its reliability, safety, quality and durability.

### • Altis X

The current model of the Corolla Altis X sedan offers a sleek and modern exterior design, with a spacious interior that comfortably seats up to five passengers. It also comes equipped with a range of advanced features, such as electric power steering, cruise control, and comfortable seats, making it an ideal car for families and daily commuters alike.

### Vehicles Sold





# COROLLA ALTIS X 1.6 RANGE



NOW EQUIPPED WITH  
**7 SPEED CVT-i**



*Move your world*

IMC is proud to locally produce the Toyota Corolla sedan for more than 30 years now, as it offers a practical and reliable driving experience with a modern design and a range of advanced features. The Corolla remains the top selling sedan in Pakistan, and a favorite among Pakistanis who value quality, efficiency, and reliability in a car.

#### • 1.6 Altis X Range

In line with IMC's philosophy of "continuous improvement" to meet the changing customer needs, model improvement for Corolla Altis X 1.6 range was introduced. The Corolla Altis X 1.6 range is now

equipped with newer and improved 7-speed continuous variable transmission (CVT). The CVT technology offers a smoother drive experience with higher fuel economy.

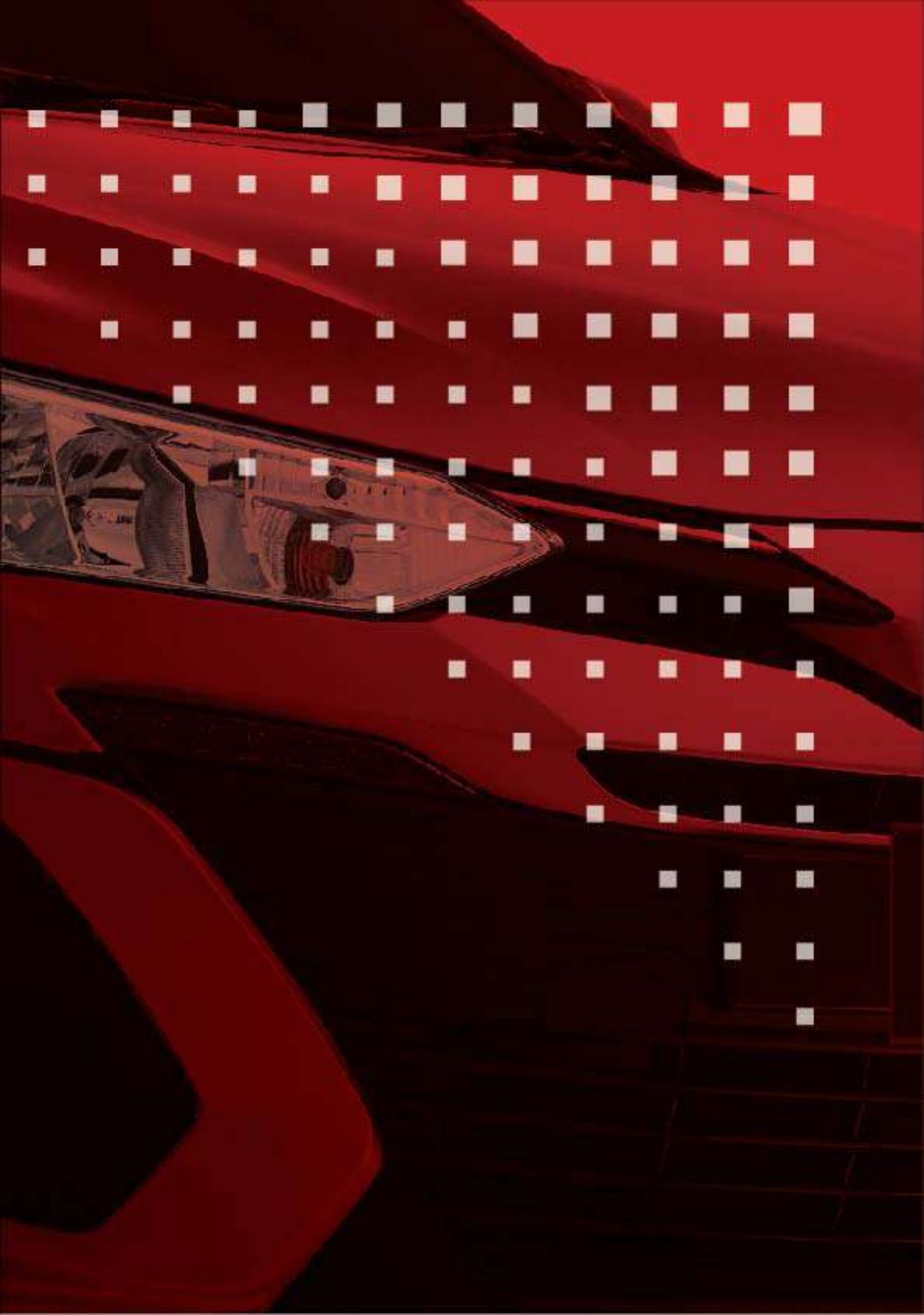
Along with the CVT transmission, a new sporty alloy wheel design and electrically controlled retractable side rearview mirrors were introduced. The model improvement was received positively by the Pakistani consumers, and the Corolla Altis X sedan continues to lead the sedan market.

A close-up, artistic photograph of a red Toyota Yaris AERO. The image focuses on the front left side, showing the sleek, aerodynamic lines of the headlight housing and the upper part of a multi-spoke alloy wheel. The lighting is dramatic, with deep shadows and bright highlights that emphasize the car's curves. In the top right corner, three small white squares are arranged in a triangular pattern.

# Toyota Yaris

**AERO**







## • Toyota Yaris

Yaris has become the household name for the Pakistani young professionals and families alike when it comes to a reliable compact sedan purchase. As one of the most loved brands for the last 4 years, Yaris is retaining its identity well despite increased competition in the B-sedan segment.

To gain back some traction and increase recall of the brand, this year, IMC gave the Yaris a brand a new flair

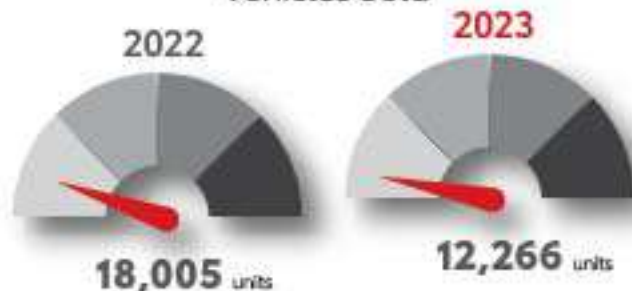
by introducing the sleek and razor-sharp **Yaris Aero** variants in both 1300cc and 1500cc engine formations.

To market the cool new persona of the Yaris Aero, IMC launched a brand-new campaign labelled, **Yaris Got an Edge**, that encompasses an emotive story film and a "First for Pakistan" mirror room film that communicated well with both the trendy target audience of the brand and the exquisite profile of the new variant.



## CKD - Commercial Vehicles

### Vehicles Sold



## • GR-S Brand Launch

IMC has successfully introduced the GR-S brand in Pakistan, marking a significant milestone in Toyota's commitment to providing thrilling and exhilarating driving experiences to its diverse customer base. The GR-S, or **Gazoo Racing Sport**, is Toyota's high-performance sub-brand that caters to motor enthusiasts seeking an enhanced driving experience. Under the GR-S umbrella two new models, the Fortuner GR-S and Revo GR-S, have been introduced in Pakistan to expand the product lineup.

## • Revo GR-S

IMC has introduced the highly anticipated GR-S variant for the Revo model, creating a buzz of excitement among automotive enthusiasts in Pakistan. The Revo GR-S is part of Toyota's prestigious **Gazoo Racing Sport** sub-brand, offering customers an exceptional and exhilarating driving experience. One of the standout features of the Revo GR-S is its advanced monotube suspension, providing drivers with a smooth and dynamic ride on various terrains.

Whether navigating through city streets or venturing off-road, the Revo GR-S effortlessly combines performance and comfort.

The sporty interior, complete with paddle shifters and sports-type seats make driving the Revo GR-S an engaging and enjoyable experience. Additionally, the integration of Apple CarPlay and Android Auto enhances connectivity, enabling drivers to stay connected while on the move.

The introduction of the Revo GR-S showcases Toyota's



BUILT TO BE **UNBEATABLE**



commitment to innovation and customer satisfaction. With a perfect blend of performance and convenience, the Revo GR-S caters to the needs of adventurous drivers who seek both thrill and practicality in their journeys.

#### ▪ Fortuner GR-S

IMC has elevated the Fortuner lineup by introducing the GR-S variant for the Fortuner model. The Fortuner GR-S with a 2.8L turbocharged diesel engine, is a symbol of Toyota's dedication to providing an exhilarating and high-performance SUV driving experience. This formidable powertrain ensures that the Fortuner GR-S is capable of conquering challenging terrains with ease, making it an ideal companion for adventurous journeys.

With a captivating sporty exterior design, the Fortuner GR-S exudes a dynamic and distinctive presence on the roads of Pakistan. The bold aesthetics and striking accents showcase the Fortuner GR-S's commitment to style and flair. With a focus on both performance and aesthetics, the Fortuner GR-S, Toyota has created an SUV that combines power, style, and versatility, setting new standards for driving excitement in Pakistan's automotive landscape.

#### Motorsports

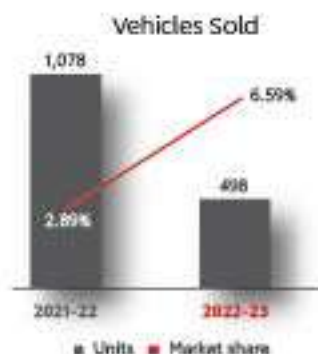
IMC has been an active participant in multiple rallies across the country as a sponsor, reflecting its commitment to promoting motorsports and adventure tourism in Pakistan.

These rallies provide a platform for local drivers to showcase their driving skills and also serve as a source of entertainment for motorsport enthusiasts.

This year IMC sponsored and participated in the **Sarfaranga Rally** and **Hub Rally** held in October and March, respectively. The Hub Rally is one of the most challenging rallies in Pakistan, taking place in the arid and rugged terrain of Hub, Baluchistan. The Sarfaranga Rally, on the other hand, is a high-altitude rally that takes place in the scenic valleys of Gilgit-Balistan. IMC's participation in these rallies demonstrates its commitment to supporting local talent and promoting adventure sports in different parts of the country, while also showcasing the durability and performance of its vehicles in some of the toughest driving conditions.

#### CBU - Toyota Imported Vehicle Segment

IMC managed to sell 498 units in FY22-23 which was a 54% decline from FY21-22 in which IMC sold 1,078 units. IMC's CBU market share stood at 7% for FY22-23 where the total CBU market was 7,548 units whereas, in the same period last year IMC's CBU share stood at 3% with the total CBU market of 37,260 units. The decline in CBU market was mainly due to increased regulatory duties and LC restrictions imposed by the Government of Pakistan.





**TOYOTA**

**DON'T JUST DREAM IT, BUY IT**

OFFER VALID TILL **10<sup>th</sup>** OCTOBER, 2022

EXCLUSIVE **K+2.5%**

PROCESSING FEE WAIVER UP TO 50%\*

OPTIONAL DISCOUNTED VALUE-ADDED PRODUCTS

EXCLUSIVE INSURANCE / TARIFF RATE 1.5%

PRIORITY DELIVERY\*

faysalbank | Meezan Bank | Bank Alfalah | Bank Alfalah Islamic | Bank Islami | UBL | Standard Chartered Bank | askaribank

SECP | NCB

SECP REG. NO. 1923/2018. NCB REG. NO. 1923/2018. \*TARIFF RATE 1.5% IS APPLICABLE TO ALL TOYOTA MODELS. \*\*PRIORITY DELIVERY IS SUBJECT TO AVAILABILITY. \*\*\*EXCLUSIVE INSURANCE IS SUBJECT TO AVAILABILITY. \*\*\*\*PRIORITY DELIVERY IS SUBJECT TO AVAILABILITY.

## Auto - Finance

Special focus was laid on exclusive campaigns with banks by creating attractive financing options along with Value Added Products of Toyota with major banking partners. High profile campaigns were conducted with MCB, Meezan Bank, Bank Alfalah, Bank Alfalah Islamic, Bank Islami, UBL, Faysal Bank, Standard Chartered Bank and Askari Bank. Roadshows were also conducted with these Banks to promote the brand. Multiple product trainings were held to develop product knowledge with the banks frontline staff.

**FINANCE USED CAR WITH CONFIDENCE.**

7 Year, Free, Warranty Discounted 50%, Early, 30%

Move your world

This year, special focus has been given to auto financing as part of a long-term strategy. One of the

key objectives has been to improve Toyota's share in auto financing.

## Toyota Smart Finance

The pilot portal launched in FY21-22 was expanded over multiple Toyota dealerships during the year and continues its gradual expansion nationwide. This is a one-stop solution for all financing needs.

*One-stop Solution*

IMC partnered with Bank Alfalah and Bank Alfalah Islamic to also bring Residual Value (RV) financing to the Portal which is the need of the hour with growing interest rates and depreciating currency value. IMC also conducted nationwide training of dealer sales staff for Toyota Smart Finance, to ensure customer satisfaction.

**Finance Your Car**

**THE SMART WAY IN 3 EASY STEPS**

1. Free, flexible financing
2. Exclusive, flexible financing
3. Priority delivery

Move your world







## Dealership Network Expansion

The year 2023 has presented significant challenges for the automotive industry in Pakistan. Nonetheless, our commitment to delivering exceptional services to our esteemed customers has remained steadfast, as demonstrated by the inauguration of three new Toyota dealerships. These dealerships include Toyota Gateway Motors in Lahore, Toyota Rahwali Cantt Motors in Gujranwala and Toyota Chiltan Motors in Quetta, thereby expanding our network to 55 dealerships nationwide and enabling us to reach out to customers in 23 cities.

In line with its global brand transformation strategy, IMC has invested over PKR 250M to revamp the corporate identity (C.I.) signage of its dealerships nationwide. This initiative has been carried out with meticulous attention to detail to ensure compliance with Toyota's branding guidelines. The C.I. Signage revamping exercise has been executed covering 40 dealerships nationwide and is expected to reinforce the Toyota brand's market position and value proposition in the country.

### #53 Toyota Gateway Motors



### #54 Toyota Rahwali Cantt Motors



### #55 Toyota Chiltan Motors



55

35

Authorised  
Dealerships  
nationally

# Authorised Dealerships in **23** cities

## Islamabad

Toyota Capital Motors  
Toyota Islamabad Motors  
Toyota G.T. Motors

## Peshawar

Toyota Frontier Motors  
Toyota Khyber Motors

## Dera Ismail Khan

Toyota D.I. Khan Motors

## Abbottabad

Toyota Abbott Motors

## Rawalpindi

Toyota Rawal Motors

## Mardan

Toyota Mardan Motors

## Jhelum

Toyota Jhelum Motors

## Mirpur, Azad Kashmir

Toyota Azad Motors

11 Dealerships

8 cities

25 Dealerships

11 cities

## Lahore

Toyota Airport Motors  
Toyota Carri Motors  
Toyota Garden Motors  
Toyota Gateway Motors  
Toyota HM Motors  
Toyota Jinnah Motors  
Toyota Raw Motors  
Toyota Shaheen Motors  
Toyota Sahara Motors  
Toyota Township Motors  
Toyota Walton Motors

## Faisalabad

Toyota Chenab Motors  
Toyota Faisalabad Motors  
Toyota Lyallpur Motors

## Sargodha

Toyota Sargodha Motors

## Gujrat

Toyota Gujrat Motors

## Gujranwala

Toyota Canal Motors  
Toyota Fort Motors  
Toyota Rahwali Carri Motors

## Sialkot

Toyota Sialkot City Motors

## Sahiwal

Toyota Sahiwal Motors

## Multan

Toyota City Motors  
Toyota Multan Motors

## Dera Ghazi Khan

Toyota DG Khan Motors

## Bahawalpur

Toyota Bahawalpur Motors

## Rahim Yar Khan

Toyota Royal Motors

3 Dealerships

1 city

## Quetta

Toyota Chitwan Motors  
Toyota Quetta Motors  
Toyota Zarghoom Motors

15 Dealerships

3 cities

## Karachi

Toyota Central Motors  
Toyota Clifton Motors  
Toyota Creek Motors  
Toyota Defence Motors  
Toyota Eastern Motors  
Toyota Highway Motors  
Toyota Port Qasim Motors  
Toyota Shara e Faisal Motors  
Toyota Society Motors  
Toyota Southern Motors  
Toyota University Motors  
Toyota Western Motors

## Hyderabad

Toyota Hyderabad Motors  
Toyota Point Motors

## Sukkur

Toyota Sukkur Motors



# Customer *First*

## Products

### • Toyota Protection Plan

The **Toyota Protection Plan (TPP)** provides our customers with the opportunity to avail highly competitive insurance packages. TPP offers low depreciation rates, genuine body parts replacement and various other unique benefits exclusive to Toyota customers. Toyota is always committed to Kaizen (continuous improvement) in its operations and services, ensuring that customers can enjoy being part of the Toyota Family. The TPP has experienced sales growth and holds great potential for further expansion in the coming years, providing Toyota customers with the peace of mind they rightly deserve.



To further enhance customer delight, this year IMC has included Salaam Takaful Limited, TPL Insurance and United Insurance Company (Takaful Operations) under the TPP umbrella, in addition to Habib Insurance Company Limited.

### • Prepaid Periodic Maintenance

The **Prepaid Periodic Maintenance (PPM)** provides customers with a smart, affordable, and consistent way to reduce their regular spending on Toyota vehicle maintenance. It offers quality services by skilled Toyota Certified Technicians ensuring the vehicle's authentic appearance and optimal functionality, thus enhancing its resale value.

The PPM is available for all locally manufactured Toyota vehicles including models such as Yaris, Corolla, Revo and Fortuner, as well as imported Toyota vehicles such as Land Cruiser and Prado.

### • Extended Warranty

As a testament to IMC's long-lasting reputation for

building tough and durable vehicles, the Company offers 2-year extended warranty in addition to the 3-year built-in manufacturer's warranty. This results in a total of 5 years of vehicle warranty, providing customers with an extended peace of mind.

For the first time in Pakistan, the vehicle's **Extended Warranty** is being offered in three packages, tailored to meet the customers' mileage needs and ensuring maximum warranty coverage for their peace of mind. IMC has always remained committed to consistently improve its products and services to create maximum customer satisfaction. The extension in the warranty period offers our customers peace of mind for additional miles, enhanced vehicle performance and increased resale value.

### • Toyota Online Store

As part of the Toyota Philosophy for customer delight, Toyota Motor Asia Pacific (TMAP) selected Pakistan to launch its first-ever online store for Toyota Genuine Parts, Toyota Motor Oil and Accessories.

In collaboration with Leopards Courier Services, the largest courier service provider in Pakistan, IMC launched its online store in March, with the complete range of Toyota Motor Oil and with limited geographical coverage.

Next year, the online store will be available across Pakistan with a complete range of Toyota aftersales products. Toyota has always remained committed to continuous improvement (kaizen) in its operations and services, ensuring that customers can enjoy being part of the Toyota family.





## Celebrate Independence With Toyota

Join our Independence Celebrations this year, with Free 14-Points Check-up of your vehicle. Visit your nearest Toyota Authorised Dealership to avail the Azadi Offer, today.



### Customer Delight

Keeping the tradition of always delivering the best customer experience, IMC continuously strives to find innovative ways to ensure customer satisfaction. Special campaigns and season-based drives are designed by IMC to address a wide range of issues that customers may encounter during different seasons and weather conditions. These campaigns are designed to cater to the unique needs of our customers, making them feel that they are taken care of.

#### • Azadi Campaign

In the spirit of celebrating Independence with full force, IMC made sure to give customers a gift to rejoice. The **Azadi Campaign** was launched in August to give our customers' peace of mind during the month of independence. Under this campaign, a free 14-point inspection was offered all over Pakistan. Nationwide celebrations were also carried out. Our customers loved the patriotic theme and were delighted by this amazing offer. Despite being a time-limited offer, the Azaadi campaign contributed towards increasing customer footfall at dealerships by multiple folds.





• Winter Campaign

Regardless of the time of year, IMC is dedicated to ensuring that our customers are always well taken care of and prepared to face each season with confidence. With this objective, IMC launched the Winter Campaign for Toyota vehicles. Winter brings its own set of challenges that may impact our customers, and to mitigate any potential issues, the Company provided free battery and heater check-ups for all Toyota customers as part of the winter campaign. Our aim is to proactively address any concerns and ensure the comfort and safety of our valued customers throughout the winter season.



Toyota Sure



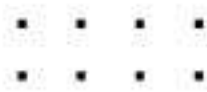
Moreover, the Toyota Sure brand provides OEM warranty of up to 1 Year/15,000KMs on certified used vehicles thus ensuring that customers gain the ultimate peace of mind when purchasing a Toyota Certified Used Car.

During the year IMC conducted 19 Used Car Gala across the country for customer engagement and also offered Trade-in with new Toyota Vehicles. IMC also collaborated with leading banks in the country; Dubai Islamic Bank, Bank Al Habib Ltd and Meezan Bank for attractive financing deals on T Sure vehicles.

This year, Toyota Sure achieved another milestone of 7,360 units certified vehicle sales, the highest-ever.



The **Toyota Sure** brand has become a trusted name within the Pakistani used car market.



Toyota Sure, the used car division of Indus Motor Company, has been expanding its footprint across the country by leaps and bounds. Established in 2014, T Sure has managed to expand its operations to 43 dealerships nationwide, delighting our customers year on year. Due to its promise of providing high quality certified used cars inspected on TVI (Toyota Vehicle Inspection) system by Toyota experts, Toyota Sure as a brand has become a trusted name within the Pakistani Used Car market touching the highest ever certification units in FY22-23 at 7,360.



## Technical Skill Enhancement

### • Team 21

Toyota has a long history of training systems that cultivate exceptional technicians capable of adapting to evolving market conditions and the rapid advancement of automobile technology.

To ensure the continuous skill enhancement of its technical service staff, Toyota has implemented a sophisticated human resource development program. This year, over 23,000 man-hours were dedicated to TEAM-21 trainings, resulting in the establishment of trained Toyota Diagnostic Master Technicians at every 3S dealership.

### • Body & Paint National Skill Contest

Each year, IMC organizes a National Skill Contest under the category of General Service and Body & Paint skills. The evaluation of the skill contest comprises a combination of written and practical examinations, assessing areas such as safety, standard operations, and work quality.

In the current year, a total of 855 technicians from 3S dealerships nationwide, participated in the National Skill Contest under the Body & Paint category. Following regional-level assessments, 145 technicians were shortlisted, and ultimately, 15 experts emerged as finalists.

### • Diagnostic Master Technician Dangkal

This year, IMC conducted a skill competition amongst Diagnostic Master Technicians (DMTs) from the 3S dealership network. The **DMT Dangkal** not only provided a platform for engagement and team motivation but also served as an opportunity for peer-learning. A total of 52 DMTs participated in the dangkal showcasing their expertise in diagnosing the most challenging vehicle cases and presenting their solutions.

TEAM-21 trainings cover all aspects and standards mandated by Toyota Motor Corporation, Japan, with the goal of annually equipping both new and experienced technicians with the "Fix it Right the First Time" concept.

**23,000** man-hours in  
**training**  
**TEAM21**

These trainings aim to facilitate seamless and delightful experiences for our valued customers. Additionally we provide specialized training for our corporate clients and fleet service technical staff, ensuring they stay abreast of the Company's latest practices and developments.



This event played a significant role in enhancing their fact-finding skills and finding effective solutions to customer problems.



## Awards

### • CDEA Gold Award

This year is ending on a high note for the Company. We are pleased to share that IMC has been promoted to Group-1 Distributor of Toyota Motor Asia Pacific (TMAP) in the Customer Delight Excellence Award (CDEA) Program of the Customer First Department.

This promotion is a result of IMC's consecutive 4th Gold Award in CDEA 2018-2022 (2020 excluded due to COVID), making us the first distributor to ascend from Group-2 to Group-1. Previously, IMC was a part of Group-2 in the CDEA Distributor Category competing with the Philippines, Malaysia and Vietnam. Group distribution is determined by TMAP based on customer service standards, customer delight and quality. As part of Group 1 distributors, IMC will now be competing with TMAP affiliates including Taiwan, Thailand, India and Indonesia. This achievement is a testament to IMC's excellence and dedication in providing exceptional customer service. Our commitment is to continue to engage and delight our customers.



### • Customer Delight Excellence Award

The **Customer Delight Excellence Award** (CDEA) program is a year-long evaluation conducted by TMAP, assessing all Toyota affiliates based on comprehensive metrics that encompass customer experience and satisfaction, retention and trust.

IMC has become a consecutive fourth-time Gold Award winner in the category of Customer Delight Excellence among the Toyota Motor Asia Pacific affiliates.



### • Customer Delight Kaizen Evolution Award

The Customer Delight Kaizen Evolution (CDKE) program, organized annually by Toyota Motor Asia Pacific (TMAP), brings together Toyota affiliates from the Asia Pacific region with a shared objective of enhancing customer delight and improving the overall customer service experience.



This year, IMC secured the **Excellence Kaizen Award** on improving the Maintenance Reminder System (MRS) and the **Most Commendable Kaizen Award** on enhancing customer retention via connected services (Loyalty Program)

### • Mobility for All Award 2022

IMC's commitment to accessible mobility solutions has been recognized with the **Mobility for All Award 2022**. This prestigious accolade acknowledges IMC's groundbreaking "Insta Car Project," which has revolutionized the automobile industry in Pakistan.

Through innovative initiatives, the company continues to cater to the diverse needs and preferences of customers, enhancing their lives by providing seamless transportation experiences.





# Customer Relations



Building relations with customer is an essential aspect of any business that seeks to maintain long-term relationships with its customers. To keep customers satisfied with the Company's products and services and build customer loyalty, it is important to evaluate the skills and abilities of the front-liners at our dealerships who interact with customers regularly. Spearheading this responsibility for training is IMC's Customer Relations team who help dealers to increase customer loyalty, and drive sales growth.

## On-line Skill Contest

The first-ever on-line, cross functional Skill Contest was held in March, aimed to identify strengths and improvement areas of the Dealers staff, which can help the Customer Relations department to provide targeted training to dealerships and to improve their customer service skills. By conducting such a contest, the Company can ensure that its customers receive the best possible service, which can improve customer satisfaction and retention, and help the Company to achieve its business objectives. All 35 Managers, Customer Relations and TSURE participated, which was a great opportunity for dealers to showcase their skills and knowledge with their cross functional teams. Eleven dealers bagged the top 3 positions.

- 1st Place | Toyota Creek Motors | Toyota Sukkur Motors | Toyota Ravi Motors |
- 2nd Place | Toyota Clifton Motors | Toyota Highway Motors | Toyota Bahawalpur Motors | Toyota Sahiwal Motors |
- 3rd Place | Toyota Chenab Motors | Toyota Lyallpur Motors | Toyota Jhelum Motors | Toyota G.T. Motors |

## Dealer CEO Meeting

After a two-year hiatus and steering clear of enclosed spaces - the norm during the COVID pandemic - it was time to get together with the Dealer fraternity and throne the top performers. Taking the joint lead to organize the big event was IMC's Customer Relations and Marketing teams. The setting, the lush and sun-drenched beaches of Phuket and amongst the audience were the CEOs of the Toyota dealership network and the senior management and team of IMC's Customer Relations, Customer First and Sales & Marketing.



A total of 77 awards covering the financial years between 2019 and 2022, were given out to top performing Dealers in the three geographical regions and the nations best, for Sales, Service, Parts, Customer Relations and T Sure. The most coveted award, the **Best of the Best Award**, went out to Dealers who excelled in all the five areas afore-mentioned. Taking the trophy for the four years were:

Toyota Highway Motors

2019

Toyota Central Motors

2020

Toyota Eastern Motors

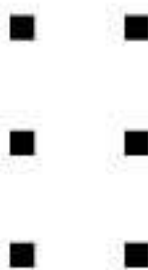
2021

Toyota Central Motors

2022



# Safety, Health & Environment



## Trainings & Awareness Programs



Online training by TDEM on Hybrid safety

### Hybrid Vehicle Safety Training

IMC is gearing up for the imminent introduction of hybrid electric vehicle (HEV) manufacturing in the plant. This marks the first time our plant team has been involved in electric vehicle trials and production preparation. Toyota Daihatsu Engineering and Manufacturing (TDEM) and SH&E has organized electric vehicle safety training for our Assembly Shop team, repair technicians, and inspectors. The training aims to educate them on the essential safety precautions to be taken when working with EV circuits.

### Fire Detection & Alarm Simulation

IMC has recently incorporated an additional simulator this year in the Safety Dojo at the Training Centre. This new simulator, allows us to provide education on various fire detection methods employed within IMC, proper interpretation of signals and the appropriate response required on the fire control panel to all employees. The simulator is capable of simulating fire detection and generating an alarm for training and to evaluate a member's response.



### Fire Response Training

IMC's SH&E team arranged an in-house firefighting and emergency response training for more than 400 nominated fire fighters at the plant to enhance their skills and apply their knowledge under the guidance of a trainer.





- **Anti-Chewable Tobacco Activity**

IMC adheres to a stringent policy prohibiting the use of chewable tobacco use on its premises and strives to raise awareness among its members about the health risks associated with such products. This year we conducted another cycle of awareness campaign on this subject collaborating with medical experts. Individuals underwent thorough inspections by experts and received consultations.



- **Walkway Rules Promotion by Management**

At IMC, we prioritize adherence to a comprehensive set of safety rules and actively promote the safety culture by involving our senior management in safety initiatives. The picture on the right shows our Japanese Coordinator from Toyota Motor Corporation and departmental safety team engaged in the promotion of walkway rules during staff departure.



- **Disaster Risk Management Training**

The SH&E team organized a training session on Disaster Risk Management to enhance the skills of new members. The training focused on risk assessment and mitigation strategies to prevent potential incidents at the workplace.



• • • •

*We prioritize adherence to a comprehensive set of safety rules and actively promote safety culture*

• • • •

- **Safety Month**

As part of our annual activity plan, IMC organizes the **Safety Month** every year during which we conduct various activities to promote safety culture. Our management ensures full engagement and participation from all departments, with 100% staff involvement in different safety initiatives. These activities encompass hazard identification and countermeasures, promotion of safety rules, compliance checks, trainings, quizzes and competitions, culminating in rewards for the participants who excel.







• Zero Tolerance on Seat Belt

Safety has consistently remained IMC's foremost priority and, our leadership has implemented a ZERO tolerance policy for any violations of safety rules. This year, IMC has placed significant emphasis on Seat Belt compliance for staff members traveling both within and outside the premises. Numerous communications have been disseminated to ensure that all individuals are fully committed to complying with seat belt regulations in order to prioritize safety during travel.

• 5S & 5 Fixed Activity

IMC actively fosters a 5S culture throughout the company with the active involvement of top management engagement through regular **5S Walks**. To further strengthen this culture, we have introduced 5 Fixed tools with the support of TMC in our plant to improve and sustain good 5S on processes. Quarterly competition has also been initiated to encourage departments to produce the best areas following the criterion set by Toyota Motor Corporation (TMC).



**Management System Audits**

• OSHMS

IMC adheres to the **Occupational Safety & Health Management System (OSHMS)** which has been developed by TDEM for all Toyota APMC's to effectively manage safety systems. As part of our regular practice, we underwent comprehensive audits this year by auditors from TDEM, covering all safety domains, to ensure compliance with our Key Performance Indicators (KPIs), system requirements, and controls in line with the established OSHMS criteria. These audits are conducted with utmost rigor, and the evaluation reports are communicated up to the top management level.



• G-EMS

IMC is an ISO 14001 certified company, and we maintain our systems and practices in accordance with ISO requirements. Additionally IMC follows G-EMS (Global Environmental

Management System) which is developed by TDEM for all Toyota APMC's. During the year, a team from TDEM conducted an audit of IMC's G-EMS to evaluate its environmental performance and identify opportunities for improvement.







▪ ECO Themes

A competition was arranged during the Environment Month to engage departments in producing their best ECO Themes following a criteria and linkage with Environmental KPIs. Each department presented its theme to the senior management elaborating activities carried out to protect the environment and results achieved in the form of KPIs. As directed by TMC, we are focused to achieve Net Zero Factory CO2 by 2035 and for each year we have set challenging targets in reducing our CO2 emissions.



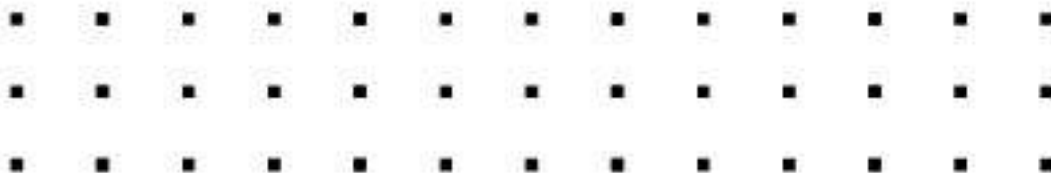
## Awards

▪ Warranty Reduction Achievement Award

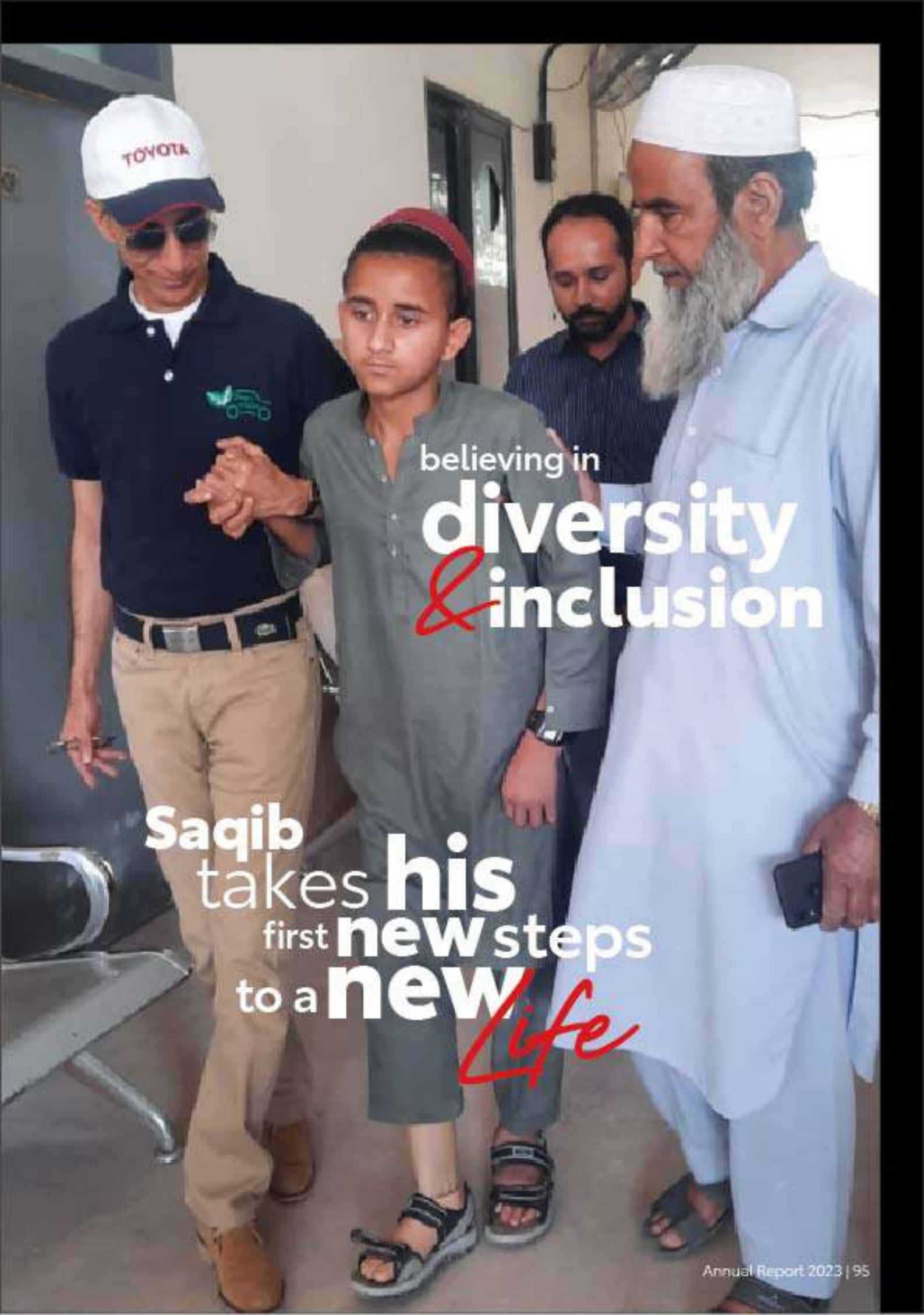
Recognizing IMC's focus on improving quality and customer satisfaction, Toyota Daihatsu Engineering & Manufacturing (TDEM) presented IMC with the **Warranty Reduction Achievement Award** for the year 2022. This accolade acknowledges IMC's outstanding results in local vehicle manufacturing and supplier quality. IMC's proactive approach in promptly addressing customer complaints and reducing market defects contributed to this remarkable achievement. The Company extends its gratitude to dealers, suppliers, and top management for their valuable contributions in reaching this milestone.

▪ Quality Person Award

One of IMC's exceptional Team Members from the Engine shop, Mr. Farhat Ghani, was honored with the prestigious **Quality Person Award** for the year 2023 by Toyota Daihatsu Engineering & Manufacturing (TDEM). This distinguished award is granted based on the core values of *Customer First and Quality First* mindset. Mr. Farhat Ghani's outstanding dedication to maintaining these values made him the top choice for this recognition at IMC, as he demonstrated remarkable vigilance beyond his job scope. His keen observation and swift action in halting a critical defect from advancing further were instrumental in upholding the highest standards of quality.



**Next page:** Head of Corporate Communication and CSR, Mr. Asad Abdullah, helps 15-year old Saqib from Mansehra, to take his first steps with his **first-time prosthesis** at HASWA Karachi, one of the Company's partners for building an inclusive society.



believing in  
**diversity**  
& **inclusion**

**Saqib**  
takes **his**  
first **new** steps  
to a **new**  
*Life*



**BUILT TO BE**  
**UNBEATABLE**





*Move your world*



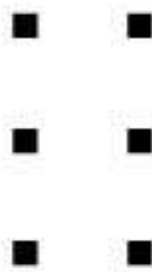
C O M E  
**ALIVE**  
• learn it • know it • live it •



nourish  
**your mind**



# Human Resources



At IMC, we aim to build a culture where employees bring their authentic self to work every day. We foster a work environment where everyone feels a sense of belonging and equal importance. This year has been a difficult one for the business. However, we being a people-centric organization, stayed above and beyond, making sure our people's needs are met; be it employee well-being, learning & development or continuous efforts to enhance gender diversity at all levels.

## EMPLOYEE WELL-BEING INITIATIVES

### Awareness Session on Breast Cancer



According to the Shaukat Khanum Memorial Cancer Hospital, it is estimated that each year more than 83,000 cases of breast cancer are reported in Pakistan. Nearly 40,000 women die due to this deadly disease. IMC understands the significance and impact of creating awareness of this dreadful disease.



In the same spirit, a two-member panel comprising a surgeon and psychologist, was invited to talk about coping with the physical and emotional trauma associated with breast cancer for all female employees at IMC. Not only this, discounted vouchers were distributed to all females over 40 years age for mammogram screening.

### Awareness Session on Harmful Effects of Chewable Tobacco

An awareness session about the harmful effects of chewable tobacco usage was organized in collaboration with *Al Ata Foundation*. A team of health professionals and doctors joined us to set up their medical camps where oral screening sessions were conducted on our employees.

This session was a great opportunity for our employees to reflect on their lifestyle choices, get their health assessed and know the risks of long consumption of tobacco.



### Awareness Session on Types of Diabetes, Symptoms & Balanced Diet

To celebrate **World Diabetes Month**, screening of hbA1c was organized for employees aged 35 years age and above, that gave instant results. This two-day activity was followed by a session where a qualified panel of diabetologists and nutritionists were invited to talk about adopting a healthy lifestyle and balanced diet. A free of cost screening camp was also arranged to facilitate employees.





#IMCFC2022

BY TO  
EXCIT  
NE  
FOOT  
MPIC  
2  
C22

a display of

*Strength* & skill  
**IMC Tigers** emerge  
victorious  
on the  
football **pitch!**





TOYOTA

CONGRATULATIONS TO THE  
*champions!*





▪ IMC Football Championship

The IMC Football Championship 2022-23 was held between December and February. Twenty-six intradepartmental teams participated and played really well. For the last two years, IMC Tigers has been the winning team. This year again, IMC Tigers won the championship title and made their mark.



▪ The Last Man Stands – Cricket Tournament

This exciting cricket tournament kicked off in August and continued till October. It was played amongst five teams enthusiastically. Our hardball team represented IMC in this tournament alongside other corporate teams.



**DIVERSITY & INCLUSION INITIATIVES**

▪ Gender Sensitization

A learning session for our senior management employees was organized in December. A renowned facilitator was invited to talk about issues and topics that revolve around gender sensitivities and to reinforce the concept of 'equity'. The idea behind this was to enhance our culture and make it more inclusive by making our senior managers our allies because change is always driven from the top.







#### ▪ Menstrual Hygiene & Provision of Sanitary Napkins

Women comfort and inclusion at IMC is our utmost priority. Another milestone was achieved this year by signing a partnership with *Santex Products (Pvt.) Limited* for installation of sanitary napkin dispensers in the ladies restrooms across our Plant and Corporate Office, to establish a more inclusive environment.



#### ▪ Coffee Session with the CEO

This is an exclusive activity organized specifically for IMC female employees that provides an opportunity of dialogue with the CEO regarding any areas of concerns they may have. This year the Company organized two sessions, the first in December, and the second one in March.

#### ▪ Women's Day Celebration



Knowing the fact that when it comes to connecting people, food by all means has been a great foundation. We organized a breakfast for all the women at IMC and Leadership Team. It was an amazing opportunity for them to know their leaders on a personal level.



Not only this, the Company also reached out to people at IMC whose spouses were working professionals, to know the secret of how they maintain a work-life balance in their lives. Some inspiring stories were shared on social media under the theme, EMBRACE EQUITY.

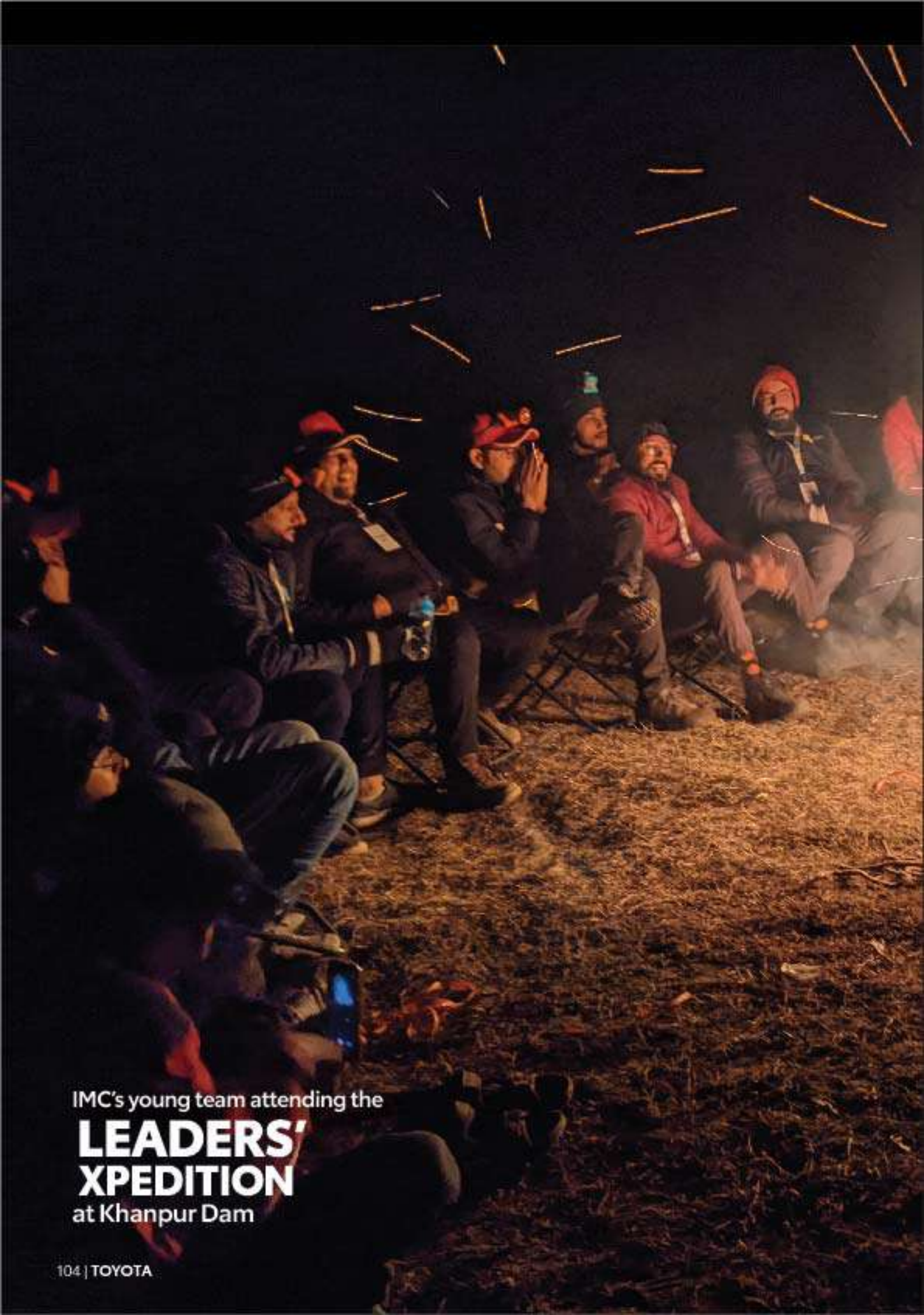
#### ▪ Leadership Expedition Program

IMC's Potential Leaders Xpedition was conducted in December. The purpose of this program was to improve organizational effectiveness through developing leadership skills among the middle management across the organization and develop an understanding of and transform participants into high-performance teams. This Leadership program was conducted for 27 Potential Leaders identified by the IMC team, these were middle managers coming from different functions of the Company and different managerial levels.



IMC's young, cross functional team at Khanpur Dam

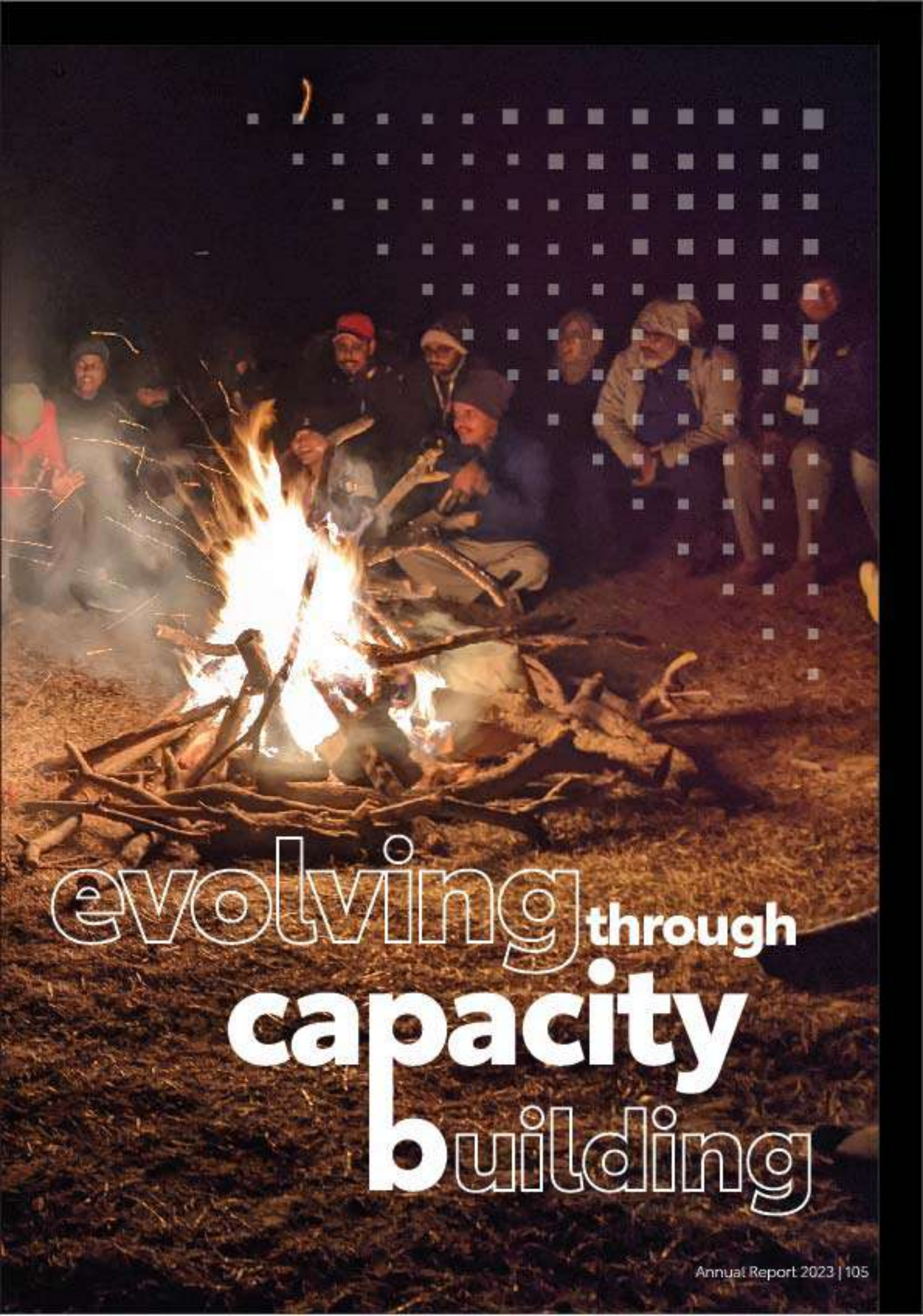




IMC's young team attending the

**LEADERS'  
XPEDITION**  
at Khanpur Dam





evolving through  
**capacity**  
building



- Apprenticeship Program Induction

A total of 248 Apprentice Team Members (ATMs) were inducted between July and October. As part of their apprenticeship program, apprentices were given the opportunity to attend various training sessions and workshops for further development of skills including Toyota Communication Skills and Toyota Job Instructions.



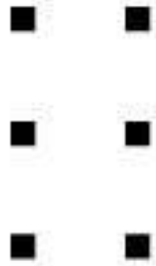
- Long Service Awards Ceremony

Long service awards are an effective way to acknowledge employees' dedication and commitment to the organization. To recognize the tireless efforts of our people and boost their morale, IMC organized the Long Service Awards ceremony where the senior leadership handed over tokens of appreciation to our employees who have spent 15 and 25 years of service with the organization.





# Operations



## Process Improvement

As part of our commitment to continuous improvement (kaizen), we have introduced battery operated guns to replace the conventional pneumatic operated guns. This upgrade eliminates air hoses from the production line, leading to improved workability and enhanced safety.

## Impact of Economic Crisis on Production

During the FY23, IMC experienced a significant production decline of over 50% compared to the previous fiscal year. This drop in production was the result of various economic challenges that the Company encountered during this period.

At the beginning of FY23, the Government implemented strict economic policies and imposed restrictions on luxury goods imports. These measures disrupted demand and supply management, as the Company faced limited LC allocations and additional charges for holding stocks at the port. Consequently, IMC had to take careful actions to manage pipeline orders, considering LC amounts in relation to market conditions.

Furthermore, the post-COVID period saw an increase in global demand and reduced supply, leading to global inflation that further resulted in the depreciation of the Pakistani Rupee. These factors significantly impacted the automotive market, resulting in a decline in order intake. The overall increase in product prices, including raw materials, transportation, and utility charges, also contributed to this decline.

The economic challenges also affected IMC's suppliers, particularly small businesses and enterprise suppliers, who struggled to secure forex for their shipments. This caused disruptions in the supply chain, further exacerbating the production challenges.

As we navigate through these unprecedented economic circumstances, IMC remains committed to addressing the challenges and implementing strategic measures to mitigate the impact. Our

team is diligently working to adapt to changing market conditions, improve supply chain resilience, and explore innovative solutions to ensure operational continuity and sustainable growth.

Despite the hurdles, IMC is dedicated to upholding its commitment to excellence and delivering value to stakeholders. By embracing these challenges as opportunities for growth and improvement, we are confident in our ability to emerge stronger and more resilient in the face of economic uncertainties.

Moving forward, IMC will continue to closely monitor the economic landscape, implement prudent financial management practices, and prioritize customer satisfaction. Through collaborative efforts and unwavering determination, we are confident in overcoming the economic crisis and driving the Company towards a brighter and prosperous future.

## Hybrid Project

### Building Expansions



In line with the Hybrid Project, we have undertaken various building and facility expansions to accommodate the production of this exciting new model. Our Press Shop witnessed a High Roof building extension of 540 sq. meters to accommodate new stamping dies, and a Low Roof building extension of 3,450 sq. meters for finished parts storage. Within the current building, the Weld Shop was extended by 2,932 sq. meters to accommodate new process jigs and Robot cells.



To ensure seamless production integration, we introduced the Assembly Shop Pre-Trim area (178 sq. meters) to accommodate exclusive Hybrid processes while maintaining standard processes at the main line. Additionally, the Assembly Shop Sub-Assembly area (260 sq. meters) was introduced to create space at the main line for exclusive Hybrid Vehicle parts. To optimize our facility, we reduced Logistics space by 4,350 sq. meters through kaizen, enabling the expansion of Weld and Assembly shops.

### Facility Upgrades

Our commitment to innovation and efficiency is reflected in the introduction of Weld Under Body welding robots to weld high thickness parts of the upcoming hybrid vehicle. Moreover, the Weld Shop now boasts a first-ever pit-less line for the Main Body, streamlining our welding process. To facilitate the installation of hybrid batteries, we introduced the Weld Shop Hybrid Battery Manipulator and Door On/Off Manipulator, further optimizing our production capabilities. Additionally, we have set up a new inspection facility for BSM Spec to ensure stringent quality control.

As we move forward, IMC remains dedicated to continuous improvement and innovation to meet the evolving needs of our customers. These process improvements and facility expansions exemplify our commitment to delivering top-notch vehicles while maintaining the highest standards of quality and efficiency.

### Localization

This year has been particularly hard economically for Pakistan and its automotive industry. Due to a decline in foreign exchange reserves, the State Bank of Pakistan imposed restrictions on opening LCs which presented a complex challenge to IMC for managing its own and its suppliers' supply chain to continue production. An automobile company generally has a far more complex supply chain system compared to other industries. With Toyota's supply chain partners spread across the globe, the intricate balance of supply in this complex network has catastrophic effects when disturbed even the slightest. Our dedicated teams at IMC make commendable efforts each day to keep the production line running, minute by minute, so that we can serve our customers as smoothly as possible.



*National Automotive Company, Muridke*



*Under Rear (UR) Robot*

Even during the most trying economic times, the Toyota family strives to stand strong. Toyota has always taken hard times as a challenge and always faces such challenges head-on, coming out even stronger each time. IMC's devoted team has stuck to one of its most important pillars and has been continuously improving to make each process more cost efficient, gearing up the firm to adjust to the direction of the wind.





*Hafiz Junaid Ahmed of Plant Engineering enjoys an intense snooker moment at the Recreation Centre*

Always remaining true to the word "family", Toyota does enjoy all the good times together, but never fails to make sure that it shares the burden that other family members may also be facing during bad times. From providing more frequent forex adjustments and providing interest-free loans, to extending the payback durations of these interest-free loans, IMC leaves no stone unturned in making sure that it keeps its suppliers' needs above its own, especially, and even when the entire industry is faced with extreme financial crisis.

Our focus on the environment does not diminish even when going through hard times. Even now, we keep enabling and pushing all our suppliers to become environmentally responsible. So far, out of the 46 suppliers, 42 have become ISO14001 certified, while the remaining are on track to achieve the same. In addition to this, IMC keeps organising tree plantation drives, both in-house, and at suppliers' premises.

### Recreational Facilities

Our Recreational Facility offers a wide range of activities and amenities to ensure a fun and enjoyable experience for everyone. At IMC, we believe that a healthy work-life balance is essential for our employees' well-being and productivity. As part of our commitment to providing a supportive

and engaging work environment, we have designed a recreational facility that can accommodate up to 200 employees at a time, catering to their mental health and overall engagement.

Within our recreational facility, we have carefully curated a selection of activities to suit various interests and preferences. From classic favorites to modern entertainment, there's something for everyone to enjoy, from ludo to carrom board to chess; snooker to foosball and table tennis and basketball hoops for the fast paced. For those wanting to stretch their muscles, a mini gym is right on hand.

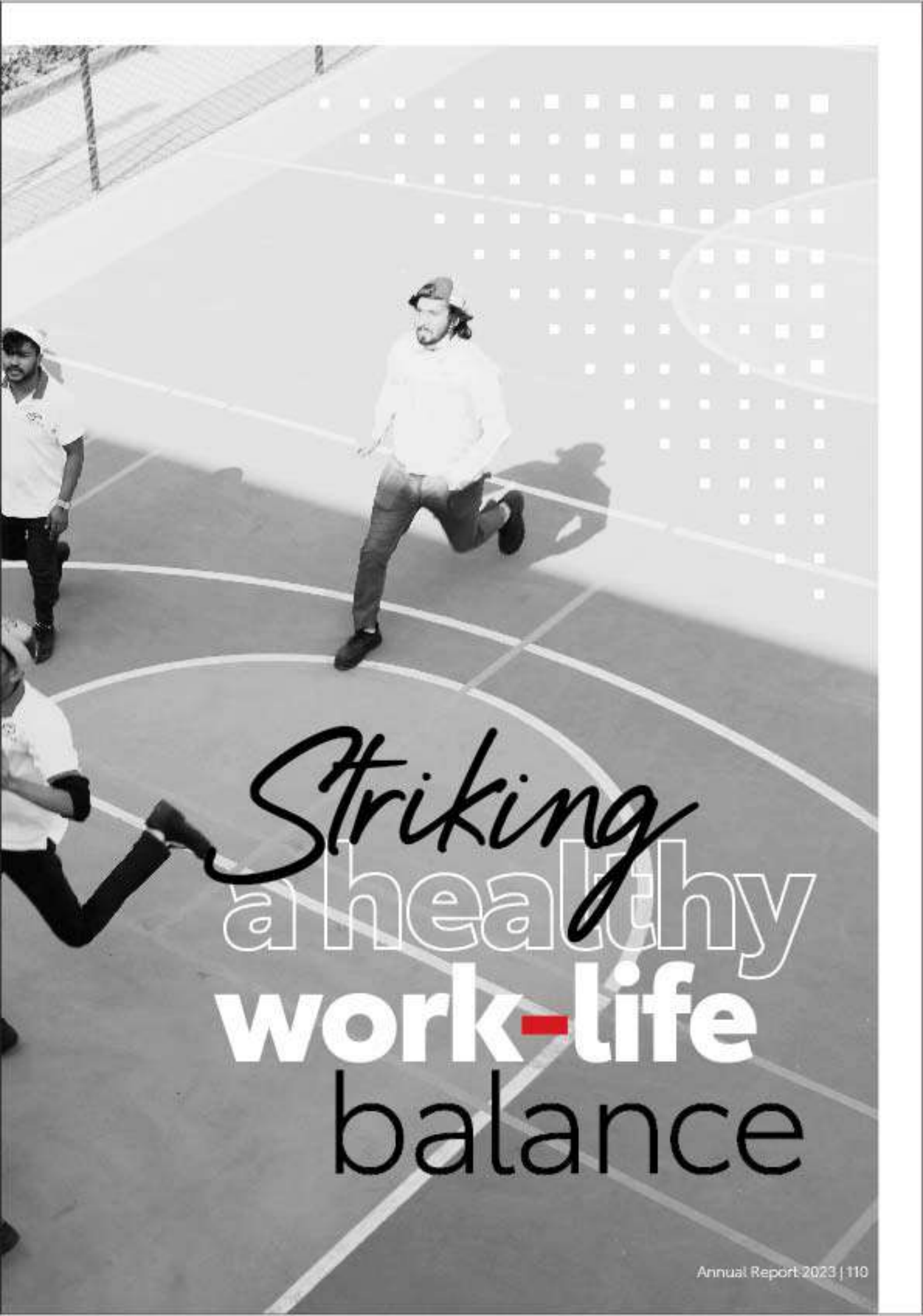
At IMC, we take pride in fostering a positive work culture and promoting employee well-being. Our recreational facility is a testament to our commitment to providing a holistic and enjoyable experience for our valued employees. We believe that a rejuvenated and engaged team leads to higher productivity and greater success for the company.

As we continue to grow and strive for excellence, we remain dedicated to investing in the happiness and satisfaction of our employees. Our recreational facility is just one of the many initiatives we have undertaken to ensure the well-being and fulfillment of our IMC family.



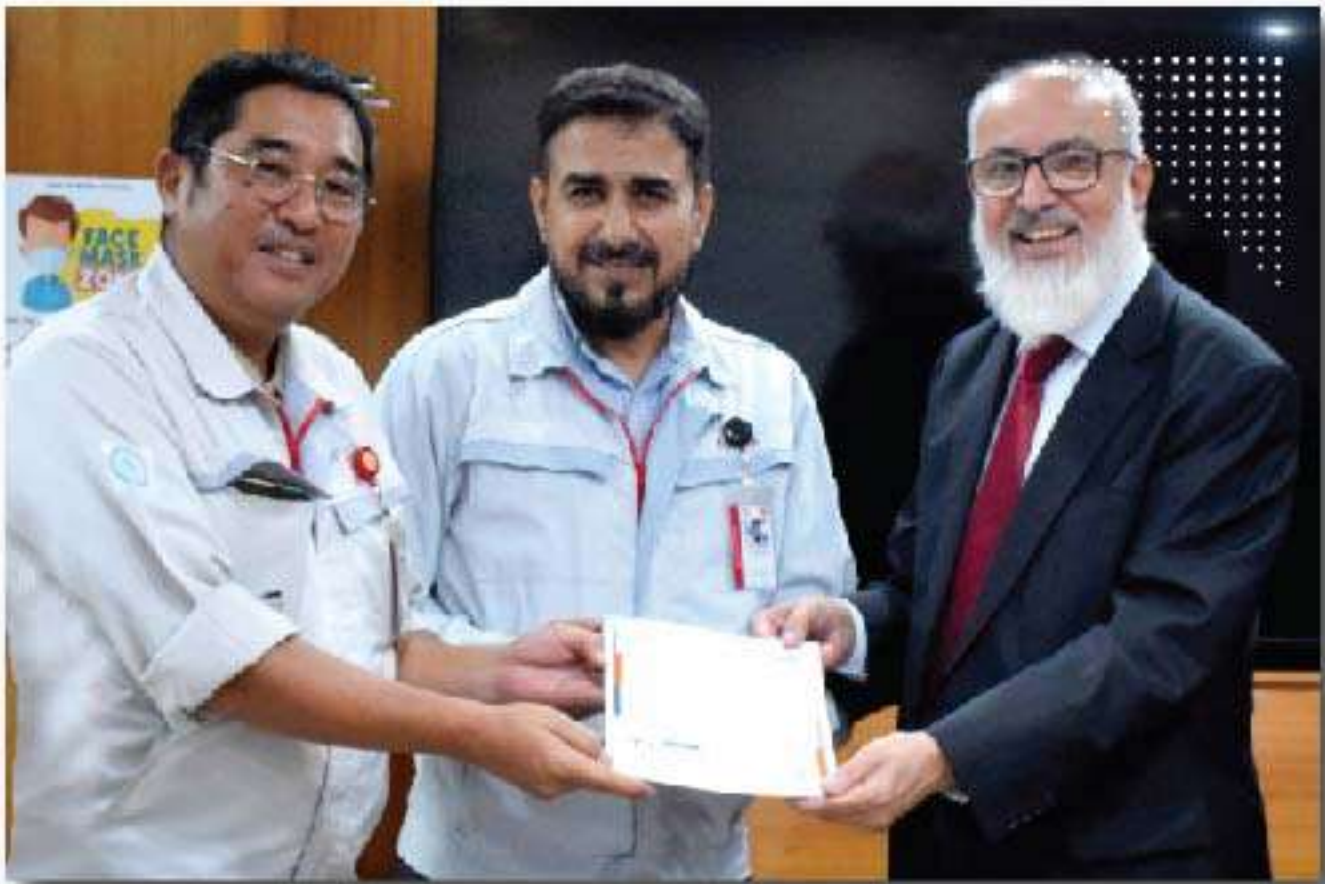


Team Members enjoy a game of basketball  
at the Recreation Centre



*Striking*  
a healthy  
**work-life**  
balance





*Mr. Abdul Razzaq Lakhani, Managing Director SGS, presents award to Mr. Makoto Kubota, Senior Director Technical and Mr. Wali Muhammad, Director Manufacturing*

#### **ISO 50001 Energy Management System Certification**

IMC's relentless pursuit of energy conservation practices has earned the Company the **ISO 50001 Energy Management System Certification**. IMC is proud to be the first automobile company in Pakistan to receive this esteemed certification, demonstrating its dedication to creating a sustainable future.

# Information *Technology*



## Digital Transformation

During challenging times, the IT strategy focuses on value innovation rather than technology innovation. Connectivity during Work-from-Home plays a key role in employee satisfaction. To support the requirement, the Information Technology department implemented several technologies, including a different platform for online meetings, a digital approval system, and Next Generation Firewall for better security protections.

## Hyper-Converged Infrastructure

The Information Technology Department recently made a significant upgrade of conventional infrastructure to a hyper-converged infrastructure (HCI) to support the growing business needs.

HCI is a software-defined infrastructure that combines computing, storage, and networking resources into a single system. It offers several benefits over traditional infrastructure, including improved performance, scalability, and ease of management. HCI is becoming increasingly popular in the enterprise space as it simplifies IT management and reduces costs.

The IT department recognized the need to upgrade the infrastructure to keep up with the growing business demands. Facing huge challenges with the existing infrastructure, such as slow performance, scalability issues, and complex management, IT partnered with a leading HCI provider to implement a new hyper-converged infrastructure. The new infrastructure is designed to provide faster processing, efficient storage, and better network performance. It also enables the company to scale up or down quickly, depending on their business needs.

One of the key benefits of the new infrastructure is its ease of management. With HCI, IT will manage the entire infrastructure from a single console. This simplifies the management process, reduces complexity, and saves time and resources. The new

infrastructure will also provide greater resilience and redundancy, ensuring that the Company's systems are always available. This was critical for IMC, as any downtime could have a significant impact on its operations and customer satisfaction. This will enable us to focus on core business operations, delivering better services to customers, and driving growth.

## Track and Trace System for Vehicle Visibility

RFID based real time visualization of the painted bodies in the CBS area for assembly line-in provide tracking of vehicles from paint out to CBS storage with display on Dashboard. Mounted RFID readers on selected location reads the actual position of color body and displays on the dashboard which reduce Team Member time and efforts.

## Information Security and Business Continuity Planning

In order to maintain smooth and secure information flow, internal or external, without cyber threats, Information Technology department conducted 3rd party **Vulnerability Assessment Penetration Testing (VAPT)** and close all high risk highlighted items within time. VAPT includes all IMC website applications, cloud applications, and Data Centre.

**VULNERABILITY  
ASSESSMENT**  
Penetration TESTING

## Other Initiatives

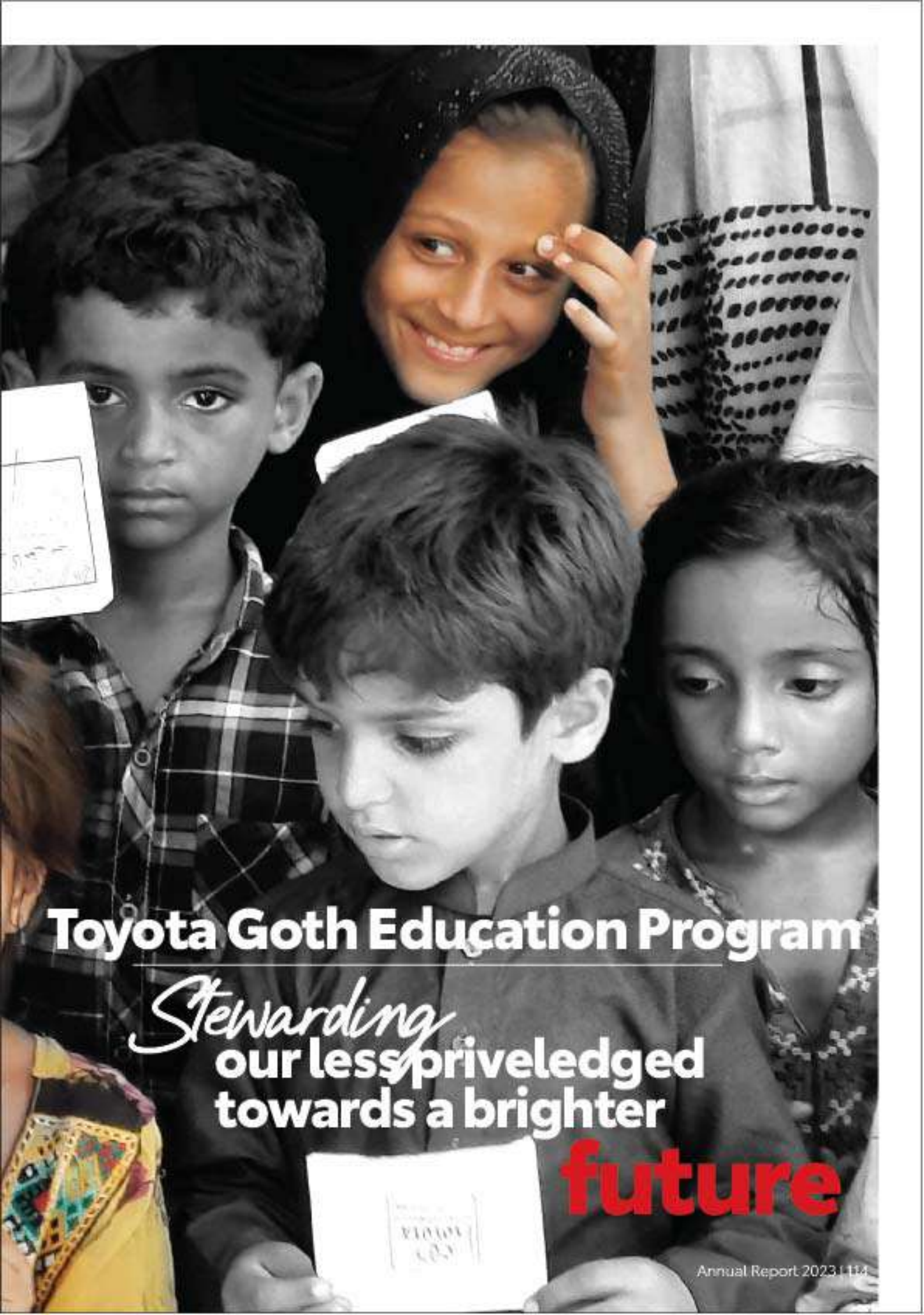
Other value additions included improvement of the Sales Order Booking System; revamping of Genesis dealership portal; HR process automation and workflows for different departments and upgrade of all SharePoint applications.





**EVERY** child  
*yearns to learn.*

*The kids of Saleh Muhammad Goth  
in Karachi, holding their admission  
chits at TCF campus*



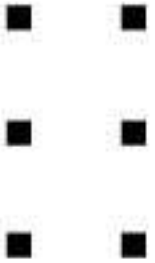
# Toyota Goth Education Program

*Stewarding*  
our less privileged  
towards a brighter

**future**



# Corporate Social Responsibility



IMC is committed to making a positive impact on society through its CSR initiatives. Sustainability is core to how we at Toyota behave and conduct business ethically and with sensitivity towards social, cultural, economic, and environmental issues. Our continuous endeavor is to optimize the benefits of our social contribution by working with partners; by using our resources more effectively and duly concentrating on initiatives that address real social needs. Throughout the year 2022-2023, IMC continued to uphold its responsibility towards the community and environment, focusing on various key areas such as education, healthcare, road safety, natural calamity relief, and ecological conservation. The CSR activities undertaken by IMC were driven by the core values of social welfare, sustainability, and inclusivity.

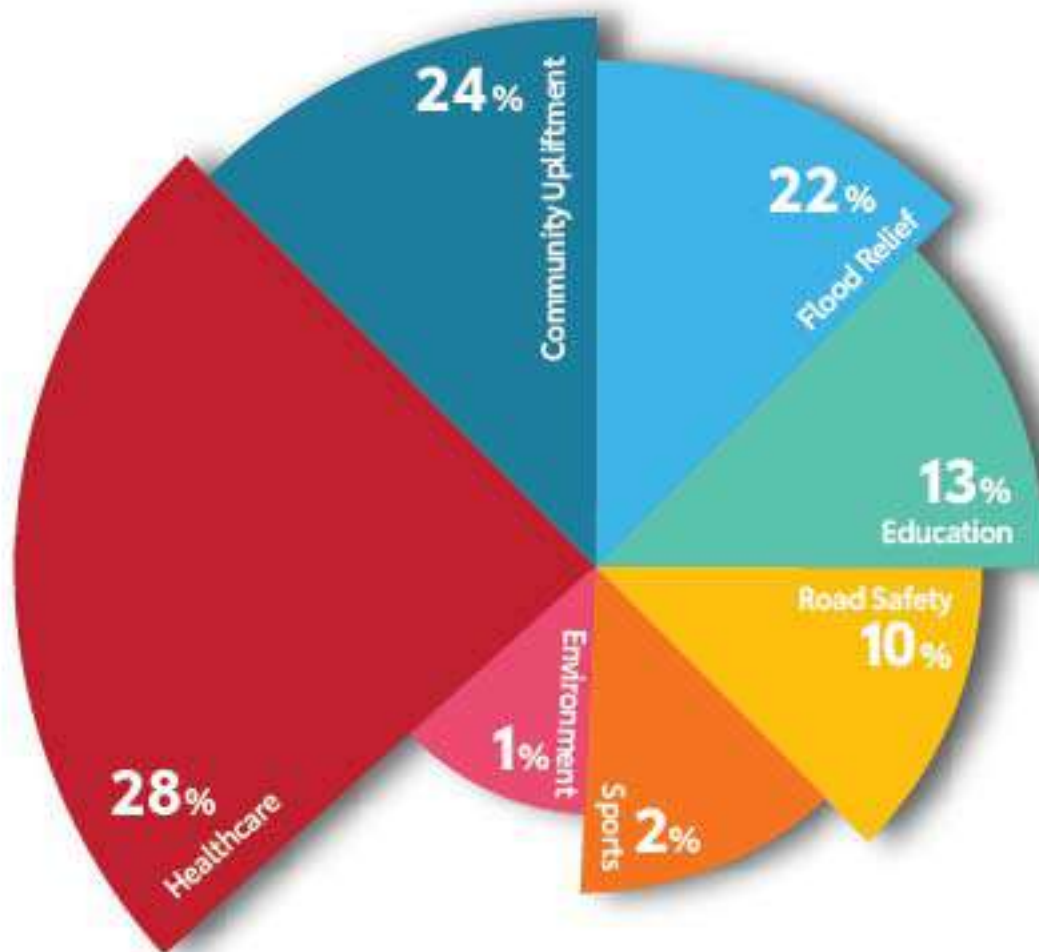
## TOYOTA ENVIRONMENTAL CHALLENGE 2050

<p>Challenge 1</p> <p>New Vehicle Zero CO2 Emissions Challenge</p>	<p>Challenge 2</p> <p>Life Cycle Zero CO2 Emissions Challenge</p>	<p>Challenge 3</p> <p>Plant Zero CO2 Emissions Challenge</p>	<p>Challenge 4</p> <p>Challenge of Minimising and Optimising Water Usage</p>
<p>In 2015, Toyota announced the Toyota Environmental Challenge 2050 with the aim of realizing a sustainable society. The aim of the Toyota Environmental Challenge 2050 was to continue to tackle challenges from a long-term perspective of the world, 20 and 30 years ahead. In order to achieve the Toyota Environmental Challenge 2050, in 2018 Toyota set the 2030 Milestone and set the 2025 Targets in 2020. Toyota will take concrete action under these short-to medium-term measures, contributing to the realization of a sustainable society.</p>			<p>Challenge 5</p> <p>Challenge of Establishing a Recycling-based Society and Systems</p>
			<p>Challenge 6</p> <p>Challenge of Establishing a Future Society in Harmony with Nature</p>

*Moving* towards a society where people, cars, and nature can co-exist in harmony

for the **happiness** of someone  
**other than** ourselves

*Total Spend*  
rs **256M** :: ::





# Sustainability Report 2022



In September 2022, IMC released its Sustainability Report for the financial year 2021 – 2022, the 7th one since 2016. Besides the report's smart visual appeal, the contents structured layout makes it an informative read.

The Report has been prepared in line with the international GRI (Global Reporting Initiative) Sustainability Reporting Standards, covering the three pillars of Sustainability – Economy, Environment and Social. It also complies with the Ten Principles of the United Nations Global Compact.

As a frontrunner in sustainability in the industry, the Report gives an excellent opportunity to showcase IMC as a 'Concern Beyond Cars' company, the slogan for our social responsibility program.

## Neighboring Communities Uplifting Program

At Indus Motor Company, our **Neighboring Communities Uplifting Program** reflects our dedication to creating a positive and sustainable impact on society. We remain committed to empowering communities, fostering education, and addressing social challenges, contributing to the development and growth of the nation as a responsible corporate entity. Our approach to this program is a holistic one; encompassing a wide

range of CSR activities and projects which are one of their own kind in their originality and uniqueness. From taking care of immediate needs (Food & Health) to early childhood education (T-GEP), our program is intended to become sustainable once the community is empowered enough to sustain these initiatives.

Indus Motor currently supports six goths (villages) neighbouring the company.



Head of CSR and Corporate Communication  
Mr. Asad Abdullah with the kids from TCF  
campus at Moosa Goth, Karachi.





IMC CSR's, Muhammad Arshad at the Markhor, with the T-GEP group at Khanpur Dam

#### ■ Toyota Goth Education Program

The Company's flagship social initiative, the **Toyota-Goth Education Program (T-GEP)**, run in collaboration with The Citizens Foundation for the 15th running year now, was initiated under IMC's Neighbouring Community Uplifting Program for providing quality education from the grass-root level, to the economically disadvantaged out-of-school children living in goths (villages) neighbouring IMC, providing full financial support for elementary and secondary school education.

To accommodate out-of-school children, during the year, we have expanded T-GEP enrolment to a wider number of children from the current strength of 300 students to 500 students for the academic years 2023-24, studying at five TCF campuses located at Karachi.

In addition to the T-GEP initiative, the Company also operates three TCF facilities at Karachi, Hyderabad and Muzaffargarh where around 1,100 students are studying through a Rs 92 million endowment fund and an annual grant. The campuses at Hyderabad and Muzaffargarh have been built by IMC.

During the year, around 200 children from different villages were selected for enrolment for next academic year beginning August 2023.

#### ■ Youth Leadership Conference

The Markhor, is Pakistan's first wilderness-based Youth Leadership Conference run by the award-winning not-for-profit organization, Youth Impact, which is the brain-child of its founder, Abdul Samad Khan. The Markhor Conference is a five-day, all outdoors program held at an off-the-beaten track location.



The winter setting for the Markhor 2022 was the picturesque Khanpur Dam in KPK, about an hour's ride from Islamabad.

Group diversity is Markhor's unique stamp. To see the around 70 young kids, belonging to different regions, religions and socio-economic backgrounds, in their full element, was a visual treat.

The elaborate themes were #WorldofPossibilities and #ItsTheTime, which focused on how leadership and management methodologies were forced to evolve and adapt in the face of challenges the COVID-19 pandemic brought on.



IMC has been a regular sponsor for the Markhor since 2014, however, this was the third consecutive year that IMC has sponsored students studying under its flagship Toyota Goth Education Program (T-GEP) – run in tandem with The Citizens Foundation - which functions under the **Neighbouring Community Uplifting Program**. This time it was a group of 10 students, eight of them girls – coming from economically disadvantaged communities, residing in Abdullah Goth, one of the villages neighbouring IMC and supported by it - and branded as the official **Women Leaders Partner**.

Three of these T-GEP students received awards for **Best Mini Project** and **Best Tribe**.

### Community Services

#### • Weekly Cooked Food Distribution

Our commitment to community well-being extends beyond education and skill development. Through various community service initiatives, we strive to address the basic needs of underprivileged communities. On a daily basis, cooked meals are distributed, free of cost, through Saylani Welfare Trust and Safaid Posh Dasterkhawn in villages supported by IMC. Additionally, during the month of Muharram, we initiated the same service of providing cooked food to 1,100 underprivileged community members daily for 52 days.

117,500+  
persons impacted



#### • Ration Distribution to Employees of IMC

1,300  
families impacted

Recognizing the importance of social and economic determinants of health, we provided ration distribution to our employees in need, in collaboration with HANDS Pakistan. This initiative aimed to support our employees and their families during challenging times, ensuring their well-being.





# leave no one behind

**As a signatory to the UN Global Compact, IMC supports the Sustainable Development Goals and our social responsibility initiatives are accordingly aligned.**

Toyota considers environmental and social issues of paramount importance to improving our future society, and constantly seeks to enhance governance to build strong relationships with all its stakeholders. As such, at IMC, our prime focus areas remain on education, health, road safety, environment and natural calamities.



## Childhood Blindness Prevention



After a successful Childhood Blindness Prevention campaign

run last year on World Sight Day, in partnership with Al-Ibrahim Eye Hospital (AIEH), that targeted school going children studying at The Citizens Foundation (TCF) campuses in neighbouring villages supported by IMC, this year again the 'Love Your Eyes' campaign expanded its scope, this time also reaching out to out-of-school children and adults in addition to school going kids, living in these communities.

**1,880**  
persons screened  
in **10** villages

The **Childhood Blindness Prevention Program** functioning under IMCs *Neighbouring Community Uplifting Program*, aims to mitigate the risk of blindness and visual impairment, pervasive amongst both school going and out-of-school children and adults belonging to low socio-economic communities, residing in adjoining villages supported by the Company.

Eleven free vision screening camps in nine villages were setup for out of school children and adults. The three major problems that surfaced post screening were cyclo refraction (blurred vision and abnormal sensitivity to light); squint and, amblyopia (poor vision commonly in one eye).



Those with refractive error were provided free spectacles and medicines wherever needed, whilst patients requiring further treatment/ surgery were referred to AIEH. The two exciting aspects of this collaboration with AIEH, is capacity building and more importantly, creating awareness of childhood vision impairment, which will have far reaching results in the communities. This campaign will resume in August 2023 once TCF schools reopen.



### Weekly Free Medical Camps

Free Medical Camps are being organized three times a week on a regular basis to provide basic health care treatment to the neighbouring underprivileged community. In 2020, the Saylani Welfare Trust was entrusted to run the Medical Camps with additional facilities for Blood Sugar Tests, Blood Pressure Tests, and referring serious patients to hospitals on its panel. During the year, more than 2,900 patients were treated for various seasonal illnesses such as Respiratory Tract Infection, Gastroenteritis and other general health problems arising from lack of immunity. The medicines were distributed free of cost.

30,200  
persons treated



### Free Psychiatric Health Camps

Mental health is the most neglected and under-served area of public health. The dearth of basic understanding of psychiatric disorders coupled with the social stigma attached to it, sadly prevents people from seeking the care they need. In a country of 220 million, Pakistan has only five specialized mental institutions or one psychiatrist for 500,000 people.

2,900  
persons  
receiving treatment

IMC under its Neighbouring Community Uplifting Program, has partnered with Karwan e Hayat, for carrying out free psychological health-related camps for the economically disadvantaged communities. An important element of this arrangement is educating and creating better awareness on the importance of good mental health in the same way as we care for our physical health.

Karwan e Hayat, a not-for-profit institution, is the

country's largest psychiatric care hospital and for the last four decades has been at the fore-front in providing quality psychiatric and rehabilitation services to the most neglected, mentally ill patients in Pakistan, at absolutely no cost.

Since 2016, IMC has been extending psychiatric medical services - free of cost - to the underserved communities, residing in six villages located in the company's vicinity and supported by it.





IMC Road Safety Leaders pose with their pledges during the Global Road Safety week



A SAFETY LEADER!

RETHINK MOBILITY  
START HERE

A  
HELMET  
CAN SAVE  
YOUR  
LIFE!

I AM A  
SAFETY  
LEADER!

ALWAYS  
OBEY  
TRAFFIC  
LAWS

StreetsforLife  
RethinkMobility

IE  
NG!

THINK MOBILITY  
FOR  
EQUALITY

"I am a  
Safety  
Leader





- • Some **Road Safety Leaders** pledging to be safe road
- • users during the **UN Global Road Safety Week** at IMC

### Road Safety

Road safety is taking a serious turn in Pakistan and addressing it is not any one person's job. It is a shared responsibility. With the rapid expansion of motorization, traffic safety in Pakistan has become a serious concern that has witnessed a sharp rise in road traffic-related fatalities and injuries. An estimated over 27,500 people die annually in the country and another 50,000 end up with some disability. As **Safety Leaders**, Toyota values safety, be it the Company's products or safety on roads.

Toyota's ultimate goal is to reduce fatalities from traffic accidents to zero. To realize this, in addition to developing safe vehicles, it is essential to educate people i.e drivers and pedestrians, and to ensure safe traffic infrastructure such as roads and traffic equipment.

### Toyota Road Safety Program

In a dynamic collaboration between NED University and IMC, groundbreaking research is underway to dissect the most congested and accident-prone thoroughfares in Karachi. This comprehensive study serves as a beacon, illuminating areas of concern that warrant urgent attention from local authorities. The focal points of investigation, including the National Highway, Rashid Minhas Road, and Sher Shah Suri Road, have undergone meticulous evaluation, with the ultimate aim of forging a safer urban landscape.

The **Road Safety Leader Campaign** emerges as a pioneering initiative, spanning the entirety of Pakistan. This digital undertaking beckons individuals to take the pledge of adhering unwaveringly to safety protocols and traffic mandates.



# "ROAD SAFETY IS EVERY PERSON'S RESPONSIBILITY"



**StreetsforLife**  
#BeInControl

It's more than just a pledge; it is an understanding propelled by a road safety quiz, effectively fostering a culture of conscientiousness.

According to the World Health Organization (WHO), approximately 1.35 million lives are lost every year due to road traffic accidents globally. The resonance of the **7th International UN Road Safety Week** is to reverberate caution on the roads, as well as to make use of helmets and seatbelts. The collective fervor of numerous IMC departments bore testament to their resolute commitment.

A luminary figure in the realm of road safety, Mr. Niaz Malik, also the **Brand Ambassador for Road Safety** at Indus Motor, conducted a Zoom session. His deeply personal narrative of a fateful episode of driving apathy, where he momentarily slept behind the wheel, subsequently leading to paralysis from the neck down. His narrative serves as a sobering reminder of the stakes we face on the road.

The **TSure Used Cars Gala** seamlessly weaves awareness into engagement. This is where the IMC team got to interact at a customer level, as well as join hands with dealerships in terms of road safety outreach. Similarly, engagement was created at a student level at Kingston College in Lahore. This holistic approach to safeguarding lives on the road underscores the commitment of the entire community.

Tools like social media, newspapers, as well as mass text message campaigns have been used to remind people of the importance of safety features, that can help save a life. In this symphony of collaboration, research, and awareness, we're sculpting a tomorrow where our roads are safer, our journeys more secure, and our collective responsibility paramount.





## Humanitarian Disaster Relief

### Operation Flood Relief 2022

Pakistan has been hit with the worst ever natural calamity in its 75-year history. The recent torrential rains, followed by flash flooding, caused widespread devastation spanning the entire country. Villages wiped out, thousands of lives lost, millions left homeless, the destruction has been catastrophic which is very sad and painful. Under our CSR program, Concern Beyond Cars, the company undertook the **Operation Flood Relief 2022** with a team of volunteers, reaching out to around 3,000 families in rural Sanghar and Sukkur, both located in Sindh.



Between August 31st and September 10th, two teams, led by IMC's Corporate Communication & CSR, Asad Abdullah and the other one by Muhammad Arshad, headed out with a total of twelve volunteers, for Khipro (Sanghar) and the outskirts of Sukkur, respectively. Our partner, Saylani Welfare Trust (SWT), organised and transported essential supplies which included dry rations, bottled water, tents, tarpaulins, mosquito nets and repellent to the locations and distributed by IMC members themselves. The relief operation also included Medical Camps, also set up by SWT at different locations.



IMC CSR's Muhammad Arshad with his Flood Relief team in Rohri, Sukkur



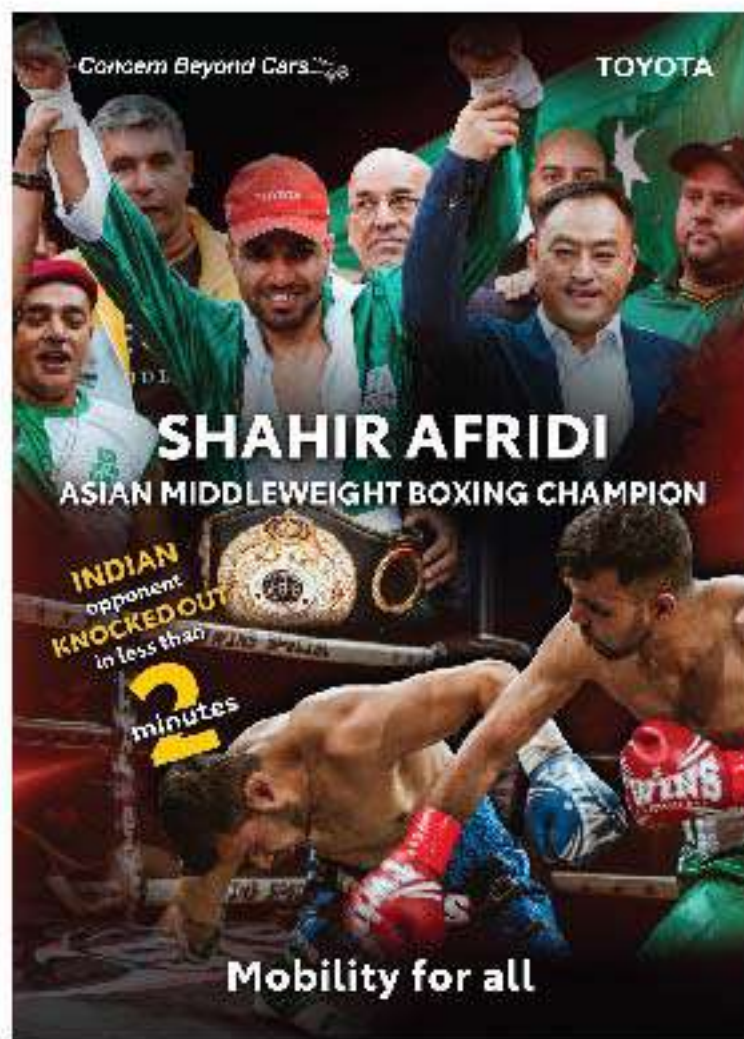
# Realising a young boxer's dream

The 2030 Agenda for Sustainable Development acknowledges sport as an important enabler of sustainable development, recognizing the growing contribution of sport to the realization of development and peace in its promotion of tolerance and respect and the contributions that it makes to the Sustainable Development Goals.

In line with Toyota's transformational vision, **Mobility for All** and the creation of a more inclusive and sustainable society, IMC in its endeavor to foster opportunities for young talented individuals, supported a young emerging boxer from Karachi, Shahir Afridi, in his quest to defend his Asian Title at the Asian Boxing Federation (ABF) Championship in Bangkok, Thailand.

The 27-year-old Pakistani boxing prodigy, Shahir Afridi has won accolades both nationally and internationally. His boxing career took off in 2020 and given his limited experience, boasts an impressive boxing record of 4-0-1 (Wins-Losses-Draws). He won the Asian Middleweight Title in May last year and subsequently accepted the challenge from his Indian counterpart to defend his Asian Title at the Asian Boxing Federation. The highly anticipated fight was Shahir's first title defense for his ABF title and in less than two minutes into the first round, he knocked-out his Indian rival.

Shahir currently also serves with the Rapid Response Force, Sindh Police.



*"I am aiming to compete in the Welterweight class and have set myself a target to raise my current world ranking of 1.5 to 3.0, till next year end. This will then put me in a position to eventually go for the World Title which is my ultimate goal."*

  
TOYOTA **Concern  
Beyond Cars**



# ACCOLADES



*Mr Jonas Erlandsen, Senior Lead South Asia, Maritime Anti-Corruption Network,  
presenting the award to IMCs Mr Asad Abdullah, Head of Corporate Communication & CSR and  
Member of Board UN Global Compact Network Pakistan*



**1<sup>st</sup> Prize**

*Living the Global  
Compact Best  
Practices  
Sustainability  
Award **2022***

Multinational  
Companies

**UN Global Compact Network Pakistan**



# WALL of *Fame*







A grid of small white squares is arranged in a regular pattern across the entire red background of the page. The squares are evenly spaced both horizontally and vertically.

Finan



# ncial *Statements*



# STATEMENT OF COMPLIANCE WITH LISTED COMPANIES

(Code of Corporate Governance) Regulations, 2019

For the year ended June 30, 2023

This statement is being presented to comply with the requirements of the Listed Companies (Code of Corporate Governance) Regulations, 2019 (the Regulations) for the purpose of establishing a framework of good governance.

The Company has complied with the requirements of the Regulations in the following manner:

1. The total number of Directors are ten (10) as per the following:

- Male 9 (nine)
- Female 1 (one)

2. At the year ended June 30, 2023, the composition of the Board of Directors (the Board) is as follows:

Category	Names
• Independent Directors*	<hr/> Mr. Azam Faruque <hr/> Mr. Riyaz T. Chinoy <hr/> Syeda Tatheer Zehra Hamdani
• Non-Executive Directors	<hr/> Mr. Mohamedali R. Habib <hr/> Mr. Imran Ali Habib <hr/> Mr. Muhammad H. Habib <hr/> Mr. Akihiro Murakami
• Executive Directors	<hr/> Mr. Shinji Yanagi <hr/> Mr. Ali Asghar Jamali <hr/> Mr. Shigeki Furuya

The Independent Directors meet the criteria of independence under the Companies Act, 2017.

\*Note: In terms of Regulation 6(1) COCG, one third of the Company's Board of ten members works out to 3.33. As a general principle, since the fraction is below 0.5 (half), the fraction contained in such one third is not rounded up as one. Furthermore, the composition of the Board is adequate, with a good mix of skilled, experienced and professional independent and non-executive Directors, that have diligently looked after the interests of the Company and are capable of robustly protecting the interests of its minority shareholders.

3. The Directors have confirmed that none of them is serving as a Director on more than seven listed companies, including this Company (excluding the listed subsidiaries of listed holding companies where applicable);
4. The Company has prepared a Code of Conduct and has ensured that appropriate steps have been taken to disseminate it throughout the Company along with its supporting policies and procedures;
5. The Board has developed a vision/mission statement, an overall corporate strategy and significant policies of the Company. The Board has ensured that complete record of particulars of the significant policies along with their date of approval or updating is maintained by the Company;
6. All the powers of the Board have been duly exercised and decisions on relevant matters have been taken by the Board / shareholders as empowered by the relevant provisions of the Companies Act, 2017 and the Regulations;

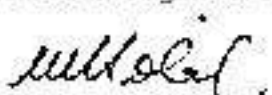
7. The meetings of the Board were presided over by the Chairman. The Board has complied with the requirements of the Act and the Regulations with respect to frequency, recording and circulating minutes of the meeting of the Board;
8. The Board has a formal policy and transparent procedures for remuneration of Directors in accordance with the Act and these Regulations;
9. All Directors have duly obtained training under the Directors' Training Program or are exempted;
10. During the year, there has been no change in the position and terms and conditions of employment of the Head of Internal Audit, Company Secretary and Chief Financial Officer (CFO);
11. The CFO and Chief Executive Officer (CEO) have duly endorsed the financial statements before approval of the Board;
12. The Board has formed Committees comprising of members given below:

Name of Committee	Names of Members and Chairman	
• Board Audit Committee	Mr. Azam Faruque	Chairman
	Mr. Imran Ali Habib	Member
	Mr. Muhammad H. Habib	Member
	Mr. Akihiro Murakami	Member
	Mr. Riyaz T. Chinoy	Member
• Board HR & Remuneration Committee	Mr. Azam Faruque	Chairman
	Mr. Mohamedali R. Habib	Member
	Mr. Shinji Yanagi	Member
	Mr. Ali Asghar Jamali	Member
	Syeda Taltheer Zehra Hamdani	Member
• Board Ethics Committee	Mr. Riyaz T. Chinoy	Chairman
	Syeda Taltheer Zehra Hamdani	Member
	Mr. Ali Asghar Jamali	Member

13. The terms of reference of the aforesaid committees have been formed, documented and advised to the committees for compliance;
14. The frequency of meetings of the committees during the year was as per the following:
 

• Board Audit Committee	Quarterly meetings
• Board HR & Remuneration Committee	Half-yearly meetings
• Board Ethics Committee	Annual meeting
15. The Board has set up an effective internal audit function who is considered suitably qualified and experienced for the purpose and is conversant with the policies and procedures of the Company;
16. The statutory auditors of the Company have confirmed that they have been given a satisfactory rating under the Quality Control Review program of the Institute of Chartered Accountants of Pakistan (ICAP) and registered with the Audit Oversight Board of Pakistan, that they and all their partners are in compliance with the International Federation of Accountants (IFAC) guideline on Code of Ethics as adopted by the ICAP and that they and the partners of the firm involved in the audit are not a close relative (spouse, parent, dependent and non-dependent children) of the Chief Executive Officer, Chief Financial Officer, Head of Internal Audit, Company Secretary or Director of the Company;
17. The statutory auditors or the persons associated with them have not been appointed to provide other services except in accordance with the Act, these Regulations or any other regulatory requirements and the auditors have confirmed that they have observed IFAC guidelines in this regard; and
18. We confirm that all mandatory requirements of regulations 3, 6, 7, 8, 27, 32, 33 and 36 of the Regulations have been complied with.

Karachi  
August 25, 2023

  
 Mohamedali R. Habib  
 Chairman  
 Indus Motor Company Limited



# INDEPENDENT AUDITOR'S REVIEW REPORT

To the members of Indus Motor Company Limited

**Review Report on the Statement of Compliance contained in the Listed Companies (Code of Corporate Governance) Regulations, 2019**

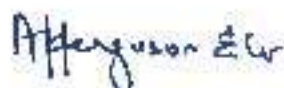
We have reviewed the enclosed Statement of Compliance with the Listed Companies (Code of Corporate Governance) Regulations, 2019 (the Regulations) prepared by the Board of Directors of Indus Motor Company Limited for the year ended June 30, 2023 in accordance with the requirements of regulation 36 of the Regulations.

The responsibility for compliance with the Regulations is that of the Board of Directors of the Company. Our responsibility is to review whether the Statement of Compliance reflects the status of the Company's compliance with the provisions of the Regulations and report if it does not and to highlight any non-compliance with the requirements of the Regulations. A review is limited primarily to inquiries of the Company's personnel and review of various documents prepared by the Company to comply with the Regulations.

As a part of our audit of the financial statements we are required to obtain an understanding of the accounting and internal control systems sufficient to plan the audit and develop an effective audit approach. We are not required to consider whether the Board of Directors' statement on internal control covers all risks and control or to form an opinion on the effectiveness of such internal controls, the Company's corporate governance procedures and risks.

The Regulations require the Company to place before the Audit Committee, and upon recommendation of the Audit Committee, place before the Board of Directors for their review and approval, its related party transactions. We are only required and have ensured compliance of this requirements to the extent of the approval of the related party transactions by the Board of Directors upon recommendation of the Audit Committee.

Based on our review, nothing has come to our attention which causes us to believe that the Statement of Compliance does not appropriately reflects the Company's compliance, in all material respects, with the requirements contained in the Regulations as applicable to the Company for the year ended June 30, 2023.



**A. F. Ferguson & Co**  
**Chartered Accountants**

**Karachi**

**Date:** September 5, 2023

**UDIN:** CR202310611EIdcCW7nu

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# INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF INDUS MOTOR COMPANY LIMITED

## Report on the Audit of the Financial Statements

### Opinion

We have audited the annexed financial statements of Indus Motor Company Limited (the Company), which comprise the statement of financial position as at June 30, 2023, and the statement of profit or loss, the statement of comprehensive income, the statement of changes in equity, the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information, and we state that we have obtained all the information and explanations which, to the best of our knowledge and belief, were necessary for the purposes of the audit.

In our opinion and to the best of our information and according to the explanations given to us, the statement of financial position, statement of profit or loss, the statement of comprehensive income, the statement of changes in equity and the statement of cash flows together with the notes forming part thereof conform with the accounting and reporting standards as applicable in Pakistan and give the information required by the Companies Act, 2017 (XIX of 2017), in the manner so required and respectively give a true and fair view of the state of the Company's affairs as at June 30, 2023 and of the profit and other comprehensive income, the changes in equity and its cash flows for the year then ended.

### Basis for Opinion

We conducted our audit in accordance with International Standards on Auditing (ISAs) as applicable in Pakistan. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the International Ethics Standards Board for Accountants' Code of Ethics for Professional Accountants as adopted by the Institute of Chartered Accountants of Pakistan (the Code) and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

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Following are the Key audit matters:

S. No.	Key audit matters	How the matter was addressed in our audit
(i)	<p><b>Revenue from contracts with customers</b></p> <p>(refer notes 2.21 and 27 to the annexed financial statements)</p> <p>The Company is engaged in the manufacturing and sale of motor vehicles and related spare parts. Revenue is recognised when performance obligation is satisfied by transferring control of a promised good to a customer. The Company recognised revenue aggregating to Rs. 177.711 billion, net of taxes, discounts and commissions, for the year ended June 30, 2023.</p> <p>We considered revenue as a key audit matter due to the significant decrease in revenue as compared to last year and revenue being one of company's key performance indicator. In addition, revenue was also considered as an area of significant audit risk as part of the audit process.</p>	<p>We performed, amongst others, the following audit procedures:</p> <ul style="list-style-type: none"> <li>• Assessed the design, implementation and operating effectiveness of the key internal controls involved in revenue recognition;</li> <li>• Understood and evaluated the accounting policy with respect to revenue recognition;</li> <li>• Performed testing of revenue transactions on a sample basis with underlying documentation including dispatch documents and sales invoices;</li> <li>• Tested on a sample basis, specific revenue transactions recorded before and after the reporting date with underlying documentation to assess whether revenue was recognised in the correct period;</li> <li>• Performed recalculation of discounts and commission as per the Company's policy on sample basis;</li> <li>• Performed audit procedures to analyze variation in the price and quantity sold during the year; and</li> <li>• Assessed the adequacy of disclosures made in the financial statements related to revenue.</li> </ul>
(ii)	<p><b>Estimates involved in the provision for warranty obligations</b></p> <p>(refer note 21 to the annexed financial statements)</p> <p>The Company normally provides warranty on its locally manufactured vehicles to customers and maintains a provision in this respect, which amounts to Rs 2,189.635 million as at June 30, 2023. The management carries out a semi-annual exercise to assess the reasonableness of the provision for warranty obligations retained in the financial statements.</p>	<p>We performed, amongst others, the following audit procedures:</p> <ul style="list-style-type: none"> <li>• Obtained an understanding of the warranty process, evaluated the company's accounting policy and assessed the design and operating effectiveness of relevant internal controls;</li> </ul>

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S. No.	Key audit matters	How the matter was addressed in our audit
	<p>The management and the Board of Directors of the Company consider it as a significant estimate and the provisioning methodology is regularly reviewed by the Board's Audit Committee. Management's estimates consider historical claims experience, including the nature, frequency, severity and average cost of claims of each vehicle line or each model year of the vehicle line. In ascertaining the adequacy of the provision, the Board takes into account the trend of regular warranty claims and any previous incidents of recall.</p> <p>Due to the significance of the provision balance and related significant estimation involved, we considered it as a key audit matter.</p>	<ul style="list-style-type: none"> <li>• Evaluated the appropriateness of the Company's methodology for calculating the charge of warranty provisions for the year and tested the basis for the assumptions developed and used in the determination of the warranty provisions;</li> <li>• Assessed the reasonableness of the assumptions used in determination of the warranty provision and tested the validity of the data used in the calculations; and</li> <li>• Assessed the adequacy of disclosures made by the Company in accordance with the applicable financial reporting framework.</li> </ul>

#### Information Other than the Financial Statements and Auditor's Report Thereon

Management is responsible for the other information. The other information comprises the information included in the annual report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

#### Responsibilities of Management and Board of Directors for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with the accounting and reporting standards as applicable in Pakistan and the requirements of Companies Act, 2017 (XIX of 2017) and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Board of directors are responsible for overseeing the Company's financial reporting process.

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### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs as applicable in Pakistan will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs as applicable in Pakistan, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the board of directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the board of directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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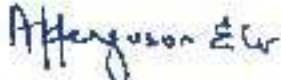
From the matters communicated with the board of directors, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

#### **Report on Other Legal and Regulatory Requirements**

Based on our audit, we further report that in our opinion:

- (a) proper books of account have been kept by the Company as required by the Companies Act, 2017 (XIX of 2017);
- (b) the statement of financial position, the statement of profit or loss, the statement of comprehensive income, the statement of changes in equity and the statement of cash flows together with the notes thereon have been drawn up in conformity with the Companies Act, 2017 (XIX of 2017) and are in agreement with the books of account and returns;
- (c) investments made, expenditure incurred and guarantees extended during the year were for the purpose of the Company's business; and
- (d) zakat deductible at source under the Zakat and Ushr Ordinance, 1980 (XVIII of 1980), was deducted by the company and deposited in the Central Zakat Fund established under section 7 of that Ordinance.

The engagement partner on the audit resulting in this independent auditor's report is Junaid Mesia.



**A. F. Ferguson & Co**

**Chartered Accountants**

**Karachi**

**Date:** September 5, 2023

**UDIN:** AR202310611bvp1rVgBU

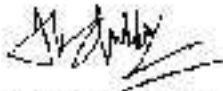


# STATEMENT OF FINANCIAL POSITION

AS AT JUNE 30, 2023

	Note	2023	2022
----- (Rupees in '000) -----			
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Property, plant and equipment	4	24,375,442	15,040,490
Intangible assets	4	122,240	145,092
Long-term loans and advances	5	76,460	15,983
Long-term deposits	6	10,020	10,020
Long-term investments		-	7,794,310
Deferred taxation - net	19	-	827,869
		<u>24,584,162</u>	<u>23,833,764</u>
<b>Current Assets</b>			
Stores and spares	7	643,248	513,440
Stock-in-trade	8	28,733,390	26,454,435
Trade debts - unsecured	9	886,064	3,090,713
Loans and advances	10	14,968,126	9,218,637
Short-term prepayments	11	64,510	49,611
Accrued return	12	285,108	341,268
Other receivables	13	2,188,943	2,737,584
Short-term investments	14	44,148,189	140,932,118
Cash and bank balances	15	6,262,571	6,793,784
		<u>98,180,149</u>	<u>190,131,590</u>
<b>TOTAL ASSETS</b>		<u>122,764,311</u>	<u>213,965,354</u>
<b>EQUITY</b>			
<b>Share Capital</b>			
Authorised capital			
500,000,000 (2022: 500,000,000) ordinary shares of Rs 10 each		5,000,000	5,000,000
Issued, subscribed and paid-up capital	16	786,000	786,000
Reserves	17	59,283,912	53,225,076
		<u>60,069,912</u>	<u>54,011,076</u>
<b>LIABILITIES</b>			
<b>Non-Current Liabilities</b>			
Long-term loan	18	239,895	279,878
Deferred revenue		2,500	959
Deferred taxation - net	19	311,303	-
		<u>553,698</u>	<u>280,837</u>
<b>Current Liabilities</b>			
Current portion of long-term loan	18	39,983	319,955
Current portion of deferred revenue		691	103
Current portion of deferred Government grant		-	6,023
Current portion of Gas Infrastructure Development Cess Payable		-	27,127
Unclaimed dividend		153,341	156,966
Unpaid dividend		3,512,068	1,269,579
Trade and other payables	20	41,033,604	38,496,240
Warranty obligations	21	2,189,635	1,984,306
Advances from customers and dealers	22	9,736,394	111,989,837
Taxation - net	23	5,474,985	5,423,305
		<u>62,140,701</u>	<u>159,673,441</u>
		<u>62,694,399</u>	<u>159,954,278</u>
<b>TOTAL EQUITY AND LIABILITIES</b>		<u>122,764,311</u>	<u>213,965,354</u>
<b>CONTINGENCIES AND COMMITMENTS</b>			
	26		

The annexed notes 1 to 48 form an integral part of these financial statements.

  
Muhammad Ibadullah  
Chief Financial Officer

  
Ali Asghar Jamali  
Chief Executive

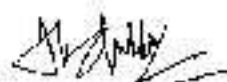
  
Shinji Yanagi  
Vice Chairman & Director

# STATEMENT OF PROFIT OR LOSS

FOR THE YEAR ENDED JUNE 30, 2023

	Note	2023 ----- (Rupees in '000) -----	2022
Revenue from contracts with customers	27	177,710,637	275,505,778
Cost of sales	28	(169,779,467)	(257,101,297)
<b>Gross profit</b>		7,931,170	18,404,481
Distribution expenses	29	(1,690,768)	(2,124,200)
Administrative expenses	30	(2,281,220)	(2,218,655)
Other operating expenses	31	(520,494)	(186,370)
		(4,492,482)	(4,529,225)
		3,438,688	13,875,256
Workers' Profit Participation Fund and Workers' Welfare Fund	32	(680,146)	(1,244,092)
<b>Net profit from operations</b>		2,758,542	12,631,164
Other income	33	14,179,381	12,935,711
		16,937,923	25,566,875
Finance costs	34	(140,725)	(114,299)
<b>Profit before taxation</b>		16,797,198	25,452,576
Taxation	35	(7,132,769)	(9,650,728)
<b>Profit after taxation</b>		9,664,429	15,801,848
		----- (Rupees) -----	
<b>Earnings per share - basic and diluted</b>	36	122.96	201.04

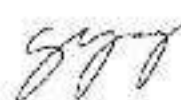
The annexed notes 1 to 48 form an integral part of these financial statements.



Mohammad Ibadullah  
Chief Financial Officer



Ali Asghar Jamali  
Chief Executive



Shinji Yanagi  
Vice Chairman & Director



# STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED JUNE 30, 2023

	Note	2023	2022
		----- (Rupees in '000) -----	
Profit after taxation		9,664,429	15,801,848
Other comprehensive income:			
<i>Items that will not be reclassified to profit or loss</i>			
Remeasurement gain / (loss) on net defined benefit plan	24.4	22,848	(14,980)
Related deferred tax thereon		(8,911)	4,943
Total other comprehensive income / (loss) – net of tax		13,937	(10,037)
<b>Total comprehensive income for the year</b>		<u>9,678,366</u>	<u>15,791,811</u>

The annexed notes 1 to 48 form an integral part of these financial statements.

  
Mohammad Ibadullah  
Chief Financial Officer

  
Ali Asghar Jamali  
Chief Executive

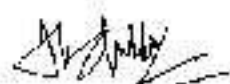
  
Shinji Yanagi  
Vice Chairman & Director

# STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED JUNE 30, 2023

Note	2023	2022
	————(Rupees in '000)————	
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Cash (utilised in) / generated from operations	37 (94,232,120)	78,650,196
Net (increase) / decrease in long-term loans and advances	(60,477)	874
Compensation paid on advances received from customers	(1,976,111)	(1,308,657)
Increase in deferred revenue	1,541	959
Payment to Workers' Profit Participation Fund	(850,000)	(1,350,000)
Payment to Workers' Welfare Fund	(509,052)	(300,395)
Interest paid on long-term loan	(17,003)	(18,477)
Income tax paid	(5,950,828)	(7,440,067)
<b>Net cash (outflow on) / inflow from operating activities</b>	<b>(103,594,050)</b>	<b>68,234,433</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchase of property, plant and equipment and intangible assets	(13,147,301)	(2,827,583)
Proceeds from disposal of property, plant and equipment	102,445	189,029
Interest received on bank deposits and Term Deposit Receipts	2,505,642	1,731,771
Gain on sale of Pakistan Investment Bonds	1,497,013	944,844
Interest received on Pakistan Investment Bonds	1,613,744	898,720
Proceeds from sale of / (investment in) Pakistan Investment Bonds - net	4,210,889	(8,878,024)
Proceeds from redemption of / (investment in) listed mutual fund units - net	1,616,439	(6,378,459)
Dividend income received from listed mutual fund units	2,226,869	709,574
Interest received on Market Treasury Bills	-	3,572,485
Proceeds from sale of / (investment in) Market Treasury Bills - net	37,084,191	(27,993,032)
<b>Net cash inflow from / (outflow on) investing activities</b>	<b>37,709,931</b>	<b>(38,030,675)</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
Long-term loan repaid	(325,978)	(397,987)
Dividend paid	(1,380,666)	(8,886,025)
<b>Net cash outflow on financing activities</b>	<b>(1,706,644)</b>	<b>(9,284,012)</b>
<b>Net (decrease) / increase in cash and cash equivalents during the year</b>	<b>(67,590,763)</b>	<b>20,919,746</b>
Cash and cash equivalents at beginning of the year	92,396,887	71,477,141
<b>Cash and cash equivalents at end of the year</b>	<b>38 24,806,124</b>	<b>92,396,887</b>

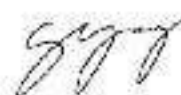
The annexed notes 1 to 48 form an integral part of these financial statements.



Mohammad Ibadullah  
Chief Financial Officer



Ali Asghar Jamali  
Chief Executive



Shinji Yanagi  
Vice Chairman & Director



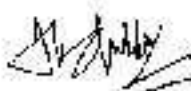
# STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED JUNE 30, 2023

	Share Capital		Reserves		Sub-Total	Total
	Issued, subscribed and paid-up	Capital Share premium	General reserve	Revenue Unappropriated profit		
(Rupees in '000)						
Balance at July 1, 2021	786,000	196,500	39,451,050	7,767,915	47,415,465	48,201,465
Transfer to general reserve for the year ended June 30, 2021 appropriated subsequent to year end	-	-	4,500,000	(4,500,000)	-	-
<b>Transactions with owners</b>						
Final cash dividend @ 365% for the year ended June 30, 2021 (Rs 36.5 per ordinary share)	-	-	-	(2,868,900)	(2,868,900)	(2,868,900)
1st Interim dividend @ 345% for the year ended June 30, 2022 (Rs 34.5 per ordinary share)	-	-	-	(2,711,700)	(2,711,700)	(2,711,700)
2nd Interim dividend @ 300% for the year ended June 30, 2022 (Rs 30 per ordinary share)	-	-	-	(2,358,000)	(2,358,000)	(2,358,000)
3rd Interim dividend @ 250% for the year ended June 30, 2022 (Rs 25 per ordinary share)	-	-	-	(2,043,600)	(2,043,600)	(2,043,600)
<b>Total transactions with owners</b>	-	-	-	(9,982,200)	(9,982,200)	(9,982,200)
Profit after taxation for the year	-	-	-	15,801,848	15,801,848	15,801,848
Other comprehensive loss for the year	-	-	-	(10,037)	(10,037)	(10,037)
<b>Total comprehensive income for the year ended June 30, 2022</b>	-	-	-	15,791,811	15,791,811	15,791,811
Balance at June 30, 2022	786,000	196,500	43,951,050	9,077,526	53,225,076	54,011,076
Transfer to general reserve for the year ended June 30, 2022 appropriated subsequent to year end	-	-	8,000,000	(8,000,000)	-	-
<b>Transactions with owners</b>						
Final cash dividend @ 32.5% for the year ended June 30, 2022 (Rs 3.25 per ordinary share)	-	-	-	(255,450)	(255,450)	(255,450)
1st Interim dividend @ 82% for the year ended June 30, 2023 (Rs 8.2 per ordinary share)	-	-	-	(644,520)	(644,520)	(644,520)
2nd Interim dividend @ 102% for the year ended June 30, 2023 (Rs 10.2 per ordinary share)	-	-	-	(801,720)	(801,720)	(801,720)
3rd Interim dividend @ 244% for the year ended June 30, 2023 (Rs 24.4 per ordinary share)	-	-	-	(1,917,840)	(1,917,840)	(1,917,840)
<b>Total transactions with owners</b>	-	-	-	(3,619,530)	(3,619,530)	(3,619,530)
Profit after taxation for the year	-	-	-	9,664,429	9,664,429	9,664,429
Other comprehensive income for the year	-	-	-	13,937	13,937	13,937
<b>Total comprehensive income for the year ended June 30, 2023</b>	-	-	-	9,678,366	9,678,366	9,678,366
Balance at June 30, 2023	786,000	196,500	51,951,050	7,136,362	59,283,912	60,069,912

Proposed final dividend and transfer between reserves made subsequent to the year ended June 30, 2023 are disclosed in note 46 to these financial statements.

The annexed notes 1 to 48 form an integral part of these financial statements.

  
 Mohammad Ibadullah  
 Chief Financial Officer

  
 Ali Asghar Jamali  
 Chief Executive

  
 Shinji Yanagi  
 Vice Chairman & Director

# NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

## FOR THE YEAR ENDED JUNE 30, 2023

### 1 THE COMPANY AND ITS OPERATIONS

Indus Motor Company Limited (the Company) was incorporated in Pakistan as a public company limited by shares in December 1989 under the repealed Companies Ordinance, 1984 (now, the Companies Act, 2017) and started commercial production in May 1993. The shares of the Company are quoted on the Pakistan Stock Exchange.

The Company was formed in accordance with the terms of a Joint Venture agreement concluded amongst certain House of Habib companies, Toyota Motor Corporation and Toyota Tsusho Corporation for the purposes of assembling, progressive manufacturing and marketing of Toyota vehicles. The Company also acts as the sole distributor of Toyota and Daihatsu vehicles in Pakistan and has a license for assembling, progressive manufacturing and marketing of Toyota vehicles in Pakistan.

The registered office and factory of the Company is situated at Plot No. NWZ/1/P-1, Port Qasim Industrial Estate, Bin Qasim, Karachi.

### 2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented.

#### 2.1 Basis of preparation

The financial statements have been prepared under the historical cost convention except as otherwise disclosed in respective accounting policy notes.

#### 2.2 Statement of compliance

These financial statements have been prepared in accordance with the accounting and reporting standards as applicable in Pakistan. The accounting and reporting standards applicable in Pakistan comprise of:

- International Financial Reporting Standards (IFRS) issued by the International Accounting Standards Board (IASB) as notified under the Companies Act, 2017 (the Act); and
- Provisions of and directives issued under the Act.

Where provisions of and directives issued under the Companies Act, 2017 differ from the IFRS, the provisions of and directives issued under the Act have been followed.

#### 2.2.1 Change in accounting standards, interpretations and amendments to published accounting and reporting standards.

#### 2.2.2 Amendments to published accounting and reporting standards which became effective during the year:

There are certain amendments to published accounting and reporting standards which became mandatory for the Company during the year. However, the amendments did not have any significant impact on the financial reporting of the Company and, therefore, have not been disclosed in these financial statements.

#### 2.2.3 Amendments to published accounting and reporting standards that are not yet effective:

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 July 1, 2023. However, these amendments will not have any significant impact on the financial reporting of the Company and, therefore, have not been disclosed in these financial statements.



# NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

## FOR THE YEAR ENDED JUNE 30, 2023

### 2.3 Property, plant and equipment

#### 2.3.1 Property, plant and equipment - Owned

These are stated at historical cost less accumulated depreciation / amortisation and accumulated impairment losses, if any, except capital work-in-progress which is stated at cost less accumulated impairment losses, if any.

Assets having cost exceeding the minimum threshold as determined by the management are capitalised. All other costs are charged to the statement of profit or loss in the year in which such costs are incurred.

Subsequent costs are included in the asset's carrying amounts or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of the replaced part is derecognised.

All repairs and maintenance are charged to the statement of profit or loss during the financial period in which such costs are incurred. Major renewals and improvements, if any, are capitalised in accordance with IAS 16 'Property, Plant and Equipment' and depreciated in a manner that best represents the consumption pattern.

Disposal of assets is recognised when significant risk and rewards incidental to ownership have been transferred to buyer. Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the statement of profit or loss for the year.

Depreciation is charged to the statement of profit or loss applying the straight line method, whereby the depreciable amount of an asset is written off over its estimated useful life. The cost of leasehold land is amortised equally over the lease period. Depreciation is charged on additions from the month the asset is available for use and on disposals up to the month preceding the month of disposal. The rates of depreciation are stated in note 4.2 to these financial statements.

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted, if appropriate, at each reporting date.

Gains and losses on disposal or retirement of property, plant and equipment are recognised in the statement of profit or loss.

#### Capital work-in-progress

All expenditures connected with specific assets incurred during installation and construction period are carried under capital work-in-progress. These are transferred to relevant operating assets category as and when assets are available for use.

#### 2.3.2 Intangible assets - Computer Softwares

Computer softwares licenses acquired by the Company are stated at cost less accumulated amortisation. Software's costs are only capitalised when it is probable that future economic benefits attributable to the softwares will flow to the Company and the amortisation is charged to the statement of profit or loss applying the straight line method at the rates stated in note 4.2 to these financial statements. None of the intangible assets of the Company are internally generated.

### 2.4 Impairment of non-financial assets

The Company assesses at each reporting date whether there is any indication that all non-financial assets may be impaired. If any such indication exists, the carrying amounts of such assets are reviewed to assess whether they are recorded in excess of their recoverable amounts and where the carrying values exceed the estimated recoverable amount, the assets or cash-generating units are written down to their recoverable amounts and the differences are recognised in the statement of profit or loss.

# NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

## FOR THE YEAR ENDED JUNE 30, 2023

### 2.5 Stores and spares

Stores and spares, except in transit are valued at cost, determined on a moving average basis. Ageing and value of items of stores and spares are reviewed at each reporting date to record provision for any slow moving, damaged and obsolete items. Provision made for any slow moving, damaged and obsolete items is charged to statement of profit or loss. Items in transit are valued at cost comprising invoice values plus other charges incurred thereon.

Net realisable value signifies the estimated selling price in the ordinary course of business less estimated cost of completion and the estimated costs necessary to be incurred for its sale.

### 2.6 Stock-in-trade

Stock-in-trade, except in transit, are valued at the lower of cost and net realisable value. Stock in transit are valued at cost as accumulated upto the reporting date, comprising invoice values plus other charges incurred thereon.

Cost of raw materials, own manufactured vehicles and trading stock is determined on a moving average basis. Cost of work-in-process is valued at material cost.

Provision for obsolete and slow moving stock-in-trade is determined based on the management's assessment regarding their future usability.

Net realisable value signifies the estimated selling price in the ordinary course of business less estimated cost of completion and the estimated costs necessary to be incurred for its sale.

### 2.7 Borrowings and their cost

Borrowings are recognised initially at fair value, net of transaction cost incurred.

Borrowing costs are recognised as an expense in the period in which these are incurred except where such costs are directly attributable to the acquisition, construction or production of a qualifying asset in which case such costs are capitalised as part of the cost of that asset.

### 2.8 Financial Instruments

#### 2.8.1 Financial assets

##### a) Amortised cost

A financial asset is measured at amortised cost if both of the following conditions are met:

- a) the financial asset is held within a business model whose objective is to hold financial assets in order to collect contractual cash flows; and
- b) the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

##### b) Fair value through other comprehensive income

A financial asset is measured at fair value through other comprehensive income if both of the following conditions are met:

- a) the financial asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets; and
- b) the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.



# NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

## FOR THE YEAR ENDED JUNE 30, 2023

### c) Fair value through profit or loss

A financial asset is measured at fair value through profit or loss if it is not measured at amortised cost or at fair value through other comprehensive income.

All financial assets are recognised at the time when the Company becomes a party to the contractual provisions of the instrument. Financial assets at amortised cost are initially recognised at fair value plus transaction costs and are subsequently measured at amortised cost using the effective interest method. The amortised cost is reduced by impairment losses, if any. Interest income and impairment losses are recognised in the statement of profit or loss. Financial assets carried at FVOCI are initially recognised at fair value plus transaction costs and are subsequently measured at fair value, with gains and losses arising from changes in fair value recognised in other comprehensive income. Financial assets carried at FVPL are initially recognised at fair value and transaction costs are expensed in the statement of profit or loss. Realised and unrealised gains and losses arising from changes in the fair value of the financial assets and liabilities held at FVPL are included in the statement of profit or loss and in the period in which they arise.

#### Derecognition

Financial assets are derecognised when the rights to receive cash flows from the assets have expired or have been transferred and the Company has transferred substantially all the risks and rewards of ownership. On derecognition of a financial asset, in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable is recognised in the statement of profit or loss.

#### 2.8.1.1 Impairment of financial assets

The Company assesses on a forward looking basis the expected credit losses (ECL) associated with its financial assets carried at amortised cost and fair value through other comprehensive income. The impairment methodology applied depends on whether there has been a significant increase in credit risk. The Company applies the simplified approach to recognise lifetime expected credit losses for trade receivables while general 3-stage approach for long term loans, deposits, other receivables, bank balances, etc i.e. to measure ECL through loss allowance at an amount equal to 12-month ECL if credit risk on a financial instrument or a group of financial instruments has not increased significantly since initial recognition. The Company considers a financial asset in default when contractual payments are 55 days past due for parts and T-Sure sold to dealers and 145 to 190 days past due for parts and vehicles sold to government organisations and it is subsequently written off when there is no reasonable expectation of recovering the contractual cash flows. The definition is based on the Company's internal credit risk management policy.

The expected loss rates are based on the payment profiles of sales over a period of 36 months before June 30, 2023 respectively and the corresponding historical credit losses experienced within this period. The historical loss rates are adjusted to reflect current and forward-looking information on macroeconomic factors affecting the ability of the customers to settle the receivables. The Company has identified the GDP, CPI and the unemployment rate of the countries in which it sells its goods to be the most relevant factors, and accordingly adjusts the historical loss rates based on expected changes in these factors.

#### 2.8.2 Financial Liabilities

All financial liabilities are recognised at the time when the Company becomes a party to the contractual provisions of the instrument. Financial liabilities at amortised cost are initially measured at fair value minus transaction costs. Financial liabilities at fair value through profit or loss are initially recognised at fair value and transaction costs are expensed in the statement of profit or loss.

Financial liabilities, other than those at fair value through profit or loss, are subsequently measured at amortised cost using the effective yield method.

A financial liability is derecognised when the obligation under the liability is discharged, cancelled or expired. Where an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange and modification is treated as a derecognition of the original liability and the recognition of a new liability, and the difference in respective carrying amounts is recognised in the statement of profit or loss.

# NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

## FOR THE YEAR ENDED JUNE 30, 2023

### 2.8.3 Offsetting of financial assets and liabilities

Financial assets and liabilities are offset and the net amount reported in the statement of financial position when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle either on a net basis, or realize the asset and settle the liability simultaneously.

### 2.9 Loans, advances and deposits

These are stated at cost less estimates made for any doubtful receivables based on a review of all outstanding amounts at the reporting date. Balances considered doubtful and irrecoverable are written off when identified.

### 2.10 Trade debts and other receivables

Trade debts and other receivables are recognised initially at the amount of consideration that is unconditional, unless they contain significant financing component in which case such are recognised at fair value. The Company holds the trade debts with the objective of collecting the contractual cash flows and therefore measures the trade debts subsequently at amortised cost using the effective interest method. Impairment of trade debts and other receivables is described in note 2.8.1.1.

### 2.11 Derivative financial instruments and hedge accounting

The Company designates derivative financial instruments as either fair value hedge or cash flow hedge.

#### Fair value hedge

Fair value hedge represents hedges of the fair value of recognised assets or liabilities or a firm commitment. Changes in the fair value of derivatives that are designated and qualify as fair value hedges are recorded in the statement of profit or loss, together with any changes in the fair value of the hedged asset or liability that are attributable to the hedged risk. The carrying value of the hedged item is adjusted accordingly.

#### Cash flow hedge

Changes in fair value of derivative hedging instruments designated as a cash flow hedge are recognised in the statement of comprehensive income to the extent that the hedge is effective. To the extent the hedge is ineffective, changes in fair value are recognised in the statement of profit or loss.

Amounts accumulated in equity are reclassified to the statement of profit or loss in the periods in which the hedged item will affect the statement of profit or loss.

### 2.12 Income tax

The tax expense for the year comprises of current and deferred tax. Tax is recognised in the statement of profit or loss, except to the extent that it relates to items recognised in OCI or directly in equity. In which case, the tax is also recognised in OCI or directly in equity.

Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation and considers whether it is probable that a taxation authority will accept an uncertain tax treatment. The Company measures its tax balances either based on the most likely amount or the expected value, depending on which method provides a better prediction of the resolution of the uncertainty.

#### - Current

Provision for current taxation is based on the taxable income for the year calculated on the basis of the tax laws enacted or substantively enacted at the reporting date, taxes paid under the final tax regime and any adjustment to tax payable in respect of previous years.



# NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2023

## - Deferred

Deferred tax is recognised using the balance sheet liability method, providing for all temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred tax is measured at the tax rates that are expected to be applied to the temporary differences when they reverse, based on the laws that have been enacted or substantively enacted by the reporting date.

A deferred tax asset is recognised to the extent that it is probable that future taxable profits will be available against which temporary difference can be utilised. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realised.

## 2.13 Cash and cash equivalents

Cash and cash equivalents are carried at cost. Cash and cash equivalents in the statement of cash flows include cash in hand and in transit, cheques in hand, balances with banks on current, deposit and savings accounts, other short-term highly liquid investments with original maturities of three months or less.

## 2.14 Trade and other payables

Trade and other payables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method.

These are classified as current liabilities if payment is due within one year or less (or in the normal operating cycle of the business if longer). If not, they are presented as non-current liability.

Exchange gains and losses arising in respect of liabilities in foreign currency are added to the carrying amount of the respective liabilities.

## 2.15 Provisions

Provisions are recognised when the Company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate of the amount can be made. Provisions are reviewed at each reporting date and adjusted to reflect the current best estimate.

## 2.16 Warranty obligations

The Company recognises the estimated liability, on an accrual basis, to repair or replace products under warranty at the reporting date, and recognises the estimated product warranty costs in the statement of profit or loss when the sale is recognised.

## 2.17 Staff retirement benefits

### Short term obligation

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within twelve months after the end of the period in which the employees render the related service are recognised in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the statement of financial position.

### Defined contribution plan - Provident Fund

The Company operates a recognised provident fund for its permanent employees. Equal monthly contributions are made to the Fund by the Company and the employees in accordance with the rules of the Fund. The Company has no further payment obligation once the contributions have been paid. The contributions made by the Company are recognised as an employee benefit expense when they are due.

# NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

## FOR THE YEAR ENDED JUNE 30, 2023

### Defined benefit / contribution plan - Pension Fund

The Company also operates an approved funded pension scheme for its permanent employees.

The employee pension is governed by two sets of Rules, 'New Rules' - Defined contribution plan and 'Old Rules' - Defined benefit plan. The New Rules are applicable to all members of the Fund with effect from July 1, 2008. However, the Old Rules continue to apply to all persons whose employment with the Company ceased before July 1, 2008 and who are entitled to pension from the Fund. In addition, the Old Rules also apply to existing employees who have not opted to be governed by the New Rules.

In accordance with the New Rules an actuarial balance was determined by the actuary as at June 30, 2008 in respect of all members of the Fund who were in the service of the Company as of that date and opted to be governed by the New Rules which was credited to the members' individual accounts. With effect from July 2008, the Company is required to make a fixed monthly contribution to the Fund based on the basic salary of the employees which is credited into the individual account of each member. The Company has no further payment obligation once these monthly contributions have been paid to the Fund. Profit earned on the investments maintained by the Fund is also allocated into the individual account of each member.

The pension liability recognised in the statement of financial position in respect of members governed by the Old Rules is the present value of the defined benefit obligation at the statement of financial position date less the fair value of plan assets attributed to these members. Contributions are made to cover the pension obligations in respect of the members governed by the Old Rules on the basis of actuarial recommendations.

The amount arising as a result of remeasurement is recognised in the statement of financial position immediately, with a charge or credit to other comprehensive income in the period in which they occur.

The Projected Unit Credit Method is used for the valuation of pension liability in respect of members governed by the Old Rules as at June 30, 2023, using significant assumptions as stated in note 24 to these financial statements.

### 2.18 Employees' compensated absences

The Company accounts for compensated absences on the basis of unavailed earned leave balance of each employee at the end of the year.

Provisions are made to cover the obligations under the scheme on the basis of actuarial valuation and are charged to statement of profit or loss. The most recent valuation was carried out as at June 30, 2023, using the Project Unit Credit Method.

### 2.19 Lease liabilities and right-of-use assets

The lease liabilities are initially measured at the present value of the remaining lease payments at the commencement date, discounted using the interest rate implicit in the lease, or if that rate cannot be readily determined, the Company's incremental borrowing rate.

Lease payments include fixed payments and variable lease payments that are based on an index or a rate. The extension and termination options are incorporated in determination of lease term only when the Company is reasonably certain to exercise these options.

The lease liabilities are subsequently measured at amortised cost using the effective interest rate method. These are remeasured when there is a change in future lease payments arising from a change in fixed lease payments or an index or rate or if the Company changes its assessment of whether it will exercise a purchase, extension or termination option. The corresponding adjustment is made to the carrying amount of the respective right-of-use asset, or is recorded in the statement of profit or loss if the carrying amount of that right-of-use asset has been reduced to zero.

Right-of-use assets are initially measured based on the initial amount of the lease liabilities adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentive received. The right-of-use assets are depreciated on a straight line method over the lease term as this method most closely reflects the expected pattern of consumption of future economic benefits. The carrying amount of the right-of-use asset is reduced by impairment losses, if any, and adjusted for certain remeasurements of the corresponding lease liability.



# NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

## FOR THE YEAR ENDED JUNE 30, 2023

The Company has elected to apply the practical expedient for not recognising right-of-use assets and lease liabilities for short term leases that have a lease term of 12 months or less and leases of low-value assets. The lease payments associated with these leases is recognised as an expense on a straight line basis over the lease term.

### 2.20 Dividend distribution and transfer between reserves

Dividend declared and appropriations to reserves made subsequent to the reporting date are considered non-adjusting events and are recognised in the financial statements in the year in which they are approved.

### 2.21 Revenue from contracts with customers and other income

Revenue is recognised when (or as) the Company satisfies a performance obligation by transferring a promised good or service to a customer, and control either transfers over time or at a point of time. An asset is transferred when (or as) the customer obtains control of that asset and thus has the ability to direct the use and obtain the benefits from the good or service.

In case of vehicles and spare parts, revenue is recognised when goods are dispatched and invoiced to the customers. Revenue is measured at the transaction price agreed under the contract, adjusted for variable consideration such as discount, if any. In most cases, the consideration is received before the goods are dispatched / invoiced. Deferred payment terms may also be agreed in case of sales to certain categories of customers. Transaction price is adjusted for time value of money in case of significant financing component.

Amount received on account of sale of extended warranty is recognised initially as deferred revenue and is credited to the statement of profit or loss in the relevant period covered by the warranty.

Return on bank deposits, term deposit receipts and mark-up on advances to suppliers and contractors are accounted for on an accrual basis.

Agency commission is recognised when shipments are made by the principal.

Unrealised gains / losses arising on re-measurement of investments classified as 'financial assets at fair value through profit or loss' are included in the statement of profit or loss in the period in which these arise.

Income on Pakistan Investment Bonds (PIBs) and Market Treasury Bills is accrued using the effective interest rate method.

### 2.22 Foreign currency transactions and translation

Foreign currency transactions are recognised or accounted for in Pakistani Rupees using the exchange rate prevailing on the date of the transaction. Monetary assets and liabilities in foreign currencies are translated into Pakistani Rupees at the rates of exchange prevailing at the statement of financial position's date. Exchange gain / loss on foreign currency translations are taken to statement of profit or loss along with any related hedge effects.

### 2.23 Functional and presentation currency

Items included in the financial statements are measured using the currency of the primary economic environment in which the Company operates. The financial statements are presented in Pakistani Rupees, which is the Company's functional and presentation currency.

### 2.24 Segment reporting

The Company uses 'management approach' for segment reporting, under which segment information is required to be presented on the same basis as that used for internal reporting purposes. Operating segments have been determined and presented in a manner consistent with the internal reporting provided to the chief operating decision-maker (CODM).

### 2.25 Deferred revenue

Amount received on account of sale of extended warranty services against vehicles is recognised initially as deferred revenue and credited to the statement of profit or loss in the relevant period covered by the warranty.

# NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

## FOR THE YEAR ENDED JUNE 30, 2023

### 2.26 Government grants

Grants are not recognized until there is a reasonable assurance that the Company will comply with the conditions attaching to them and that the grant will be received.

The benefit of a long-term finance at a below-market rate of interest is treated as a deferred grant, measured as the difference between proceeds received and the fair value of the loan based on prevailing market interest rates.

Grants related to long-term loan finances are recognized in the statement of profit or loss on a systematic basis over the periods in which the company recognizes as finance cost related to long-term finances at market rate of interest.

### 2.27 Contract asset and contract liability

A contract asset is recognised for the Company's right to consideration in exchange for goods or services that it has transferred to a customer. If the Company performs by transferring goods or services to a customer before the customer pays consideration or before payment is due, the Company presents the amount as a contract asset, excluding any amounts presented as a receivable.

A contract liability is recognised for the Company's obligation to transfer goods or services to a customer for which the Company has received consideration (or an amount of consideration is due) from the customer. If a customer pays consideration, or the Company has a right to an amount of consideration that is unconditional (i.e. a receivable), before the Company transfers a good or service to the customer, the entity shall present the contract as a contract liability when the payment is made or the payment is due (whichever is earlier).

### 2.28 Contingent liabilities

Contingent liability is disclosed when:

- there is a possible obligation that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company; or
- there is present obligation that arises from past events but it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation or the amount of the obligation cannot be measured with sufficient reliability.

## 3 SIGNIFICANT ACCOUNTING JUDGEMENTS ESTIMATES AND ASSUMPTIONS

The preparation of these financial statements in conformity with the accounting and reporting standards as applicable in Pakistan requires the use of certain significant accounting estimates. It also requires management to exercise its judgement in the process of applying the Company's accounting policies. Estimates and judgements are continually evaluated and are based on historical experience, and other factors, including expectation of future events that are believed to be reasonable under the circumstances. Revision to accounting estimates are recognised in the period in which estimate is revised and in any future periods affected. In the process of applying the Company's accounting policies, the management has made the following estimates and judgements which are significant to these financial statements:

#### i) Useful lives of property, plant and equipment and intangibles (notes 2.3.1, 2.3.2 and 4)

The Company reviews the useful lives of fixed assets on a regular basis. Any change in estimates in future years might affect the carrying amounts of respective items of operating fixed assets with a corresponding effect on the depreciation charge and impairment.

#### ii) Provision for slow moving stores and spares (notes 2.5 and 7)

The Company exercises judgement and makes provision for slow moving stores and spares based on their future usability.



# NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2023

iii) **Provision for slow moving stock-in-trade (notes 2.6 and 8)**

The Company exercises judgement and makes provision for slow moving stock-in-trade based on their future usability and recoverable value.

iv) **Provision for doubtful debts and other receivables (notes 2.10 and 9)**

The Company reviews the recoverability of its trade debts and other receivables to assess the amount required for provision for doubtful debts / receivables.

v) **Investments at fair value through profit or loss / other comprehensive income (notes 2.8 and 14)**

The Company determines fair value of certain investments by using quotations from active market and conditions and information about the financial instruments. These estimates are subjective in nature and involve some uncertainties and matters of judgement.

vi) **Current and deferred income taxes (notes 2.12, 19, 23 and 35)**

In making the estimates for income taxes payable by the Company, management considers current income tax law and the decisions of appellate authorities on certain cases issued in the past. Where the final tax outcome is different from the amounts that were initially recorded, such differences will impact the income tax provision in the period in which such final outcome is determined. Deferred taxes are measured at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled, based on the tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

vii) **Warranty obligations (notes 2.16 and 21)**

The Company exercises professional judgement, based on the history of warranty claims entertained, number of cars eligible for warranty and its internal risk assessment while making assessment in respect of the warranty obligations.

viii) **Staff retirement benefits (notes 2.17 and 24)**

The present value of these obligations depends on a number of factors that are determined on actuarial basis using a number of assumptions. Changes in the assumptions will impact the carrying amount of these obligations. The present values of these obligations and the underlying assumptions are disclosed in note 24 to these financial statements.

ix) **Contingencies and commitments (note 26)**

The assessment of the contingencies inherently involves the exercise of significant judgement as the outcome of the future events cannot be predicted with certainty. The Company, based on the availability of the latest information, estimates the value of contingent assets and liabilities which may differ on the occurrence / non occurrence of the uncertain future events.

	Note	2023	2022
		----- (Rupees in '000) -----	
<b>4. PROPERTY, PLANT AND EQUIPMENT &amp; INTANGIBLE ASSETS</b>			
Property, plant and equipment	4.1	24,375,442	15,040,490
Intangible assets	4.2	122,240	145,092
		<u>24,497,682</u>	<u>15,185,582</u>
<b>4.1 Property, plant and equipment</b>			
Tangible operating assets	4.2	18,766,047	12,586,135
Capital work-in-progress	4.6	5,609,395	2,454,355
		<u>24,375,442</u>	<u>15,040,490</u>

# NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2023

4.2 The following is a statement of tangible operating assets and intangible assets:

	2023							Total tangible assets	Intangible assets			
	Tangible assets											
	Factory leasehold land	Other buildings on leasehold land	Plant and machinery	Motor vehicles and fixtures	Furniture and equipment	Office equipment and related machinery	Computers and related accessories	Tools and equipment	Jigs, moulds and related machinery			
(Rupees in '000)												
<b>At July 1, 2022</b>												
Cost	215,679	3,879,354	640,955	19,298,117	964,893	423,286	2,61,083	404,549	1,032,845	9,624,271	36,745,032	376,261
Accumulated depreciation / amortisation	(52,197)	(1,984,499)	(402,658)	(12,949,776)	(302,772)	(232,323)	(190,062)	(303,558)	(856,740)	(6,884,312)	(24,158,897)	(231,169)
Net book value	163,482	1,894,855	238,297	6,348,341	662,121	190,963	71,021	100,991	176,105	2,739,959	12,586,135	145,092
<b>Year ended June 30, 2023</b>												
Opening net book value	163,482	1,894,855	238,297	6,348,341	662,121	190,963	71,021	100,991	176,105	2,739,959	12,586,135	145,092
Additions	-	-	-	81,056	300,452	391	8,614	23,538	3,309	-	417,360	46,443
Transfers from CWIP (note - 4.7)	-	880,536	100,639	5,914,154	-	51,263	20,538	2,697	70,994	2,487,637	9,528,458	-
Disposals / write offs (note - 4.5)	-	-	-	(45,687)	(101,216)	(264)	(1,877)	(67,577)	(5,310)	-	(221,931)	(87,598)
Cost	-	-	-	45,687	30,202	264	1,784	66,613	5,310	-	149,860	87,598
Accumulated depreciation	-	-	-	(71,014)	-	-	(93)	(964)	-	-	(72,071)	-
Depreciation / amortisation charge for the year (note - 4.4)	(9,190)	(333,654)	(54,074)	(1,636,789)	(198,635)	(52,812)	(32,418)	(41,951)	(75,045)	(1,259,267)	(3,693,835)	(69,295)
Closing net book value	154,292	2,441,737	284,862	10,706,762	692,924	189,805	67,662	84,311	175,363	3,968,329	18,766,047	122,240
<b>At June 30, 2023</b>												
Cost	215,679	4,759,890	741,594	25,247,640	1,164,129	474,676	288,358	363,207	1,101,838	12,111,908	46,468,919	335,106
Accumulated depreciation / amortisation	(61,387)	(2,318,153)	(456,732)	(14,540,878)	(471,205)	(284,871)	(220,696)	(278,896)	(926,475)	(8,143,579)	(27,702,872)	(212,866)
Net book value	154,292	2,441,737	284,862	10,706,762	692,924	189,805	67,662	84,311	175,363	3,968,329	18,766,047	122,240
Depreciation / amortisation rate % per annum	2.38%-9.23%	10%	5%	10%-20%	20%	20%	20%	33.33%	20%	20%-25%	20%	33.33%



# NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2023

	2022										
	Tangible assets					Intangible assets					
	Factory leasehold land	Other buildings on leasehold land	Plant and machinery	Motor vehicles and fixtures	Furniture and office equipment	Computers and related accessories	Tools and equipment	Jigs, moulds and related machinery	Total tangible assets	Computer software	
<b>At July 1, 2021</b>											
Cost	215,679	3,877,197	18,840,809	716,543	268,604	238,593	1,005,547	9,477,048	35,634,737	2,35,614	
Accumulated depreciation / amortisation	(43,007)	(1,683,443)	(11,501,852)	(2,34,520)	(204,806)	(161,312)	(291,090)	(5,726,770)	(20,981,080)	(195,830)	
Net book value	172,672	2,193,754	7,338,957	482,023	63,798	77,281	85,870	3,750,278	14,653,657	39,784	
<b>Year ended June 30, 2022</b>											
Operating net book value	172,672	2,193,754	7,338,957	482,023	63,798	77,281	85,870	3,750,278	14,653,657	39,784	
Additions	-	-	300	12,415	400,738	1,095	6,390	9,273	-	477,141	7,703
Direct	-	2,379	22,898	501,745	-	154,595	19,218	2,252	20,860	147,698	132,944
Transfers from CWIP (note - 4.7)	-	-	-	(250)	(70,048)	-	(462)	(397)	-	(316)	-
Disposals / write offs (note - 4.5)	-	(222)	-	(56,852)	(152,388)	(1,008)	(3,118)	(2,835)	(475)	(238,491)	-
Cost	-	222	-	56,602	82,340	1,008	2,656	2,835	159	167,018	-
Accumulated depreciation	-	-	-	(250)	(70,048)	-	(462)	(397)	-	(71,473)	-
Depreciation / amortisation charge for the year (note - 4.4)	(9,190)	(301,278)	(1,504,526)	(150,592)	(28,525)	(31,406)	(33,664)	(78,169)	(1,157,701)	(3,344,835)	(35,339)
Closing net book value	163,482	1,894,855	5,834,431	331,431	35,273	45,875	52,206	3,572,109	11,505,956	4,449	
<b>At June 30, 2022</b>											
Cost	215,679	3,879,354	19,298,117	964,893	423,286	261,083	1,032,845	9,624,271	36,745,032	376,261	
Accumulated depreciation / amortisation	(52,197)	(1,984,499)	(12,949,776)	(302,772)	(232,323)	(190,062)	(303,558)	(6,884,312)	(24,158,897)	(231,169)	
Net book value	163,482	1,894,855	6,348,341	662,121	190,963	71,021	100,991	2,739,959	12,586,135	145,092	
Depreciation / amortisation rate % per annum	2.38%-9.23%	10%	5%	10%-20%	20%	20%	33.33%	20%	20%-25%	33.33%	

# NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

## FOR THE YEAR ENDED JUNE 30, 2023

4.3 Leasehold land, on which the factory building, plant and warehouse are situated, is spread across an area of 109.5 acres. It is located at Plot No. NWZ/1/P-1, W2/1/1-3 & W2/9, Port Qasim Industrial Estate, Bin Qasim, Karachi.

4.4 The depreciation charge for the year has been allocated as follows:

	Note	2023	2022
----- (Rupees in '000) -----			
Cost of sales - own manufactured	28	3,480,151	3,171,192
Distribution expenses	29	104,203	73,962
Administrative expenses	30	109,481	99,681
		<u>3,693,835</u>	<u>3,344,835</u>

The amortisation for the year has been charged to administrative expenses (note 30).

4.5 Particulars of tangible operating assets having aggregate net book value exceeding Rs 5,000,000 and individually a net book value Rs 500,000 or more disposed off during the year are as follows:

Particulars	Cost	Accumulated depreciation	Net book value	Sale proceeds / receivable from sale of operating fixed assets	Gain / (loss)	Mode of disposal	Particulars of buyer	Relationship
----- (Rupees in '000) -----								
<b>Motor vehicles</b>								
	9,658	(2,415)	7,243	8,720	1,477	Employee Scheme	Mr. Wali Muhammad	Executive
	9,658	(2,575)	7,083	8,657	1,574	---- do ----	Mr. Abdul Rab	Executive
	9,658	(2,897)	6,761	9,283	2,522	---- do ----	Mr. Ali Asghar Dameri	Ex-executive
	9,278	(2,628)	6,649	9,093	2,444	---- do ----	Mr. Shah Abdullah Raza	Ex-executive
	5,761	(576)	5,185	5,761	576	---- do ----	Mr. Talha Ahmed	Executive
	3,182	(212)	2,970	3,088	118	---- do ----	Mr. Fahad Bokhar	Executive
	4,005	(1,135)	2,870	4,005	1,135	---- do ----	Mr. Muhammad Sajid	Ex-executive
	3,375	(956)	2,419	2,897	478	---- do ----	Ms. Rizwana Khatoon	Executive
	3,375	(956)	2,419	2,897	478	---- do ----	Mr. M. Rizwan Shaikh	Executive
	2,926	(634)	2,292	2,926	634	---- do ----	Mr. Sajid Rahman	Ex-employee
	3,005	(751)	2,254	2,668	414	---- do ----	Mr. Talha Ahmed	Ex-executive
	3,005	(801)	2,204	2,646	442	---- do ----	Mr. Kamran Hassan	Executive
	3,005	(851)	2,154	2,623	469	---- do ----	Mr. M. Rashid Jamil	Executive
	3,005	(902)	2,103	2,893	790	---- do ----	Mr. Anis Dewood	Ex-executive
	3,005	(902)	2,103	2,623	520	---- do ----	Mr. Haseeb K. Panthaley	Executive
	2,905	(872)	2,033	2,797	764	---- do ----	Mr. Mohsin Ali Khan	Ex-executive
	3,005	(1,052)	1,953	2,533	580	---- do ----	Mr. Yasir Sarwar	Executive
	3,005	(1,102)	1,903	2,511	608	---- do ----	Mr. Kijayat Khan	Executive
	3,005	(1,102)	1,903	2,511	608	---- do ----	Mr. Shubhanikar Bathaja	Executive
	3,005	(1,202)	1,803	1,853	50	---- do ----	Mr. Fahir Ahmad	Ex-employee
	1,985	(1,158)	827	1,985	1,158	---- do ----	Mr. Raheel Ahmed	Ex-employee
	2,723	(726)	1,997	2,723	726	Insurance Claim	Habb Insurance Company Ltd., Karachi	Third party
	4,199	(2,658)	1,540	-	(1,540)	Donation	Peelwan Hindu Council, Karachi	Third party
<b>Others</b>								
Items having net book value of less than Rs 500,000	373,627	(372,224)	1,403	6,630	5,227	Various	Various	Various
<b>2023</b>	<u>473,368</u>	<u>(461,289)</u>	<u>72,079</u>	<u>94,323</u>	<u>22,252</u>			
<b>2022</b>	<u>238,491</u>	<u>(167,018)</u>	<u>71,473</u>	<u>171,062</u>	<u>99,529</u>			



# NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2023

	Note	2023	2022
----- (Rupees in '000) -----			
<b>4.6</b>	<b>Capital work-in-progress</b>		
	Civil works	1,653,234	251,780
	Plant, machinery, jigs, moulds and related machinery	3,843,104	2,200,375
	Computer and related accessories	113,057	2,200
		<u>5,609,395</u>	<u>2,454,355</u>
<b>4.7</b>	<b>Movement in capital work-in-progress</b>		
	Opening balance	2,454,355	1,116,205
	Additions during the year	12,683,498	2,342,739
	Transferred to operating fixed assets	(9,528,458)	(1,004,589)
	Closing balance	<u>5,609,395</u>	<u>2,454,355</u>
<b>5</b>	<b>LONG-TERM LOANS AND ADVANCES</b>		
	<b>Considered good</b>		
	Loans to employees - secured		
	- Executives	5.1 82,484	32,215
	- Employees	5.1 43,746	14,734
		<u>126,230</u>	<u>46,949</u>
	<b>Less: Recoverable within one year; shown under current assets</b>		
	Loans due from - secured		
	- Executives	10 29,690	16,907
	- Employees	10 20,080	14,059
		<u>49,770</u>	<u>30,966</u>
		<u>76,460</u>	<u>15,983</u>
<b>5.1</b>	These represent house building and personal loans granted to executives and other employees. These are granted in accordance with the terms of their employment and are secured against their balances with the Provident Fund. The loans are repayable over a period of 12 to 60 months. House building loans to employees carry interest at the rate of 3.50% (2022: 3.50%) per annum. Management and non-management employees are entitled to personal loans which carry no interest as per the approved loan policy.		
<b>6</b>	<b>LONG-TERM DEPOSITS</b>		
	Deposits		
	- Utilities	7,450	7,450
	- Others	2,570	2,570
		<u>10,020</u>	<u>10,020</u>

# NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2023

	Note	2023	2022
		----- (Rupees in '000) -----	
<b>7 STORES AND SPARES</b>			
Stores		570,317	421,186
Spares		867,812	804,824
		<u>1,438,129</u>	<u>1,226,010</u>
Less: Provision for slow moving stores and spares	7.1	<u>794,881</u>	<u>712,570</u>
		<u>643,248</u>	<u>513,440</u>
<b>7.1 Provision for slow moving stores and spares</b>			
Opening balance		712,570	656,386
Charge for the year	28	82,311	56,184
Closing balance		<u>794,881</u>	<u>712,570</u>
<b>8 STOCK-IN-TRADE</b>			
<b>In hand</b>			
<b>Manufacturing stock</b>			
Raw material and components		9,681,019	10,476,197
Less: Provision for slow moving stock-in-trade	8.4	<u>201,095</u>	<u>68,918</u>
	8.1	<u>9,479,924</u>	<u>10,407,279</u>
Work-in-process		1,140,165	2,074,897
Finished goods (vehicles – own manufactured)	8.2	9,528,826	73,359
Less: Provision for slow moving stock-in-trade	8.4	<u>9,291</u>	<u>1,405</u>
		<u>9,519,535</u>	<u>71,954</u>
<b>Trading stock</b>			
Vehicles	8.2	704,292	990,126
Less: Provision for slow moving stock-in-trade	8.4	<u>70,886</u>	<u>19,964</u>
		<u>633,406</u>	<u>970,162</u>
Spare parts	8.3	1,057,292	941,082
Special service tools and publications		4,167	8,609
Less: Provision for slow moving stock-in-trade	8.4	<u>173,984</u>	<u>153,952</u>
		<u>887,475</u>	<u>795,739</u>
<b>In transit</b>			
Raw material – manufacturing stock		6,790,571	11,245,304
Trading stock		<u>282,314</u>	<u>889,100</u>
		<u>7,072,885</u>	<u>12,134,404</u>
		<u>28,733,390</u>	<u>26,454,435</u>

8.1 This represents the net amount of raw material and components after recording write offs amounting to Rs 21.440 million (2022: Rs 35.687 million).

8.2 These include vehicles amounting to Rs 2,010.458 million (2022: Rs 169.879 million) held with the Company's authorised dealers.

8.3 This includes an amount of Rs 15.436 million (2022: Rs 3.617 million) representing stock-in-trade of motor oil.



# NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2023

	Note	2023	2022
		----- (Rupees in '000) -----	
<b>8.4 Provision for slow moving stock-in-trade</b>			
Opening balance		244,239	228,108
Charge for the year - net	28	211,017	16,131
Closing balance		<u>455,256</u>	<u>244,239</u>
<b>9 TRADE DEBTS - Unsecured</b>			
<b>Considered good</b>			
- Government organisations		463,453	2,610,331
- Others		422,611	480,382
		<u>886,064</u>	<u>3,090,713</u>
<b>Considered doubtful</b>		<u>22,478</u>	<u>579</u>
		908,542	3,091,292
Less: Allowance for expected credit losses	9.2	(22,478)	(579)
		<u>886,064</u>	<u>3,090,713</u>
<b>9.1</b>			
These balances relate to various customers, primarily government organisations, for whom there is no recent history of default. The ageing analysis of these trade debts is as follows:			
	Note	2023	2022
		----- (Rupees in '000) -----	
Not yet due		886,064	2,355,075
Upto 1 month		18	34,962
1 to 6 months		-	673,580
More than 6 months		<u>22,460</u>	<u>27,675</u>
		<u>908,542</u>	<u>3,091,292</u>
<b>9.2 Movement of allowance for expected credit losses</b>			
Opening balance		579	-
Charge for the year	31	47,020	579
Less: Write-off during the year		25,121	-
Closing balance		<u>22,478</u>	<u>579</u>
<b>10 LOANS AND ADVANCES</b>			
<b>Current portion of long-term loans and advances considered good</b>			
Loans due from - secured			
- Executives	5	29,690	16,907
- Employees	5	20,080	14,059
		<u>49,770</u>	<u>30,966</u>
<b>Advances - considered good</b>			
- Suppliers and contractors - unsecured		223,198	254,753
- Suppliers - secured	10.1	1,684,734	-
- Employees - unsecured		11,181	15,502
- Collector of Customs - secured	10.2	700,595	860,375
- Margins held with banks against imports - secured	10.3	12,298,648	8,057,041
		<u>14,918,356</u>	<u>9,187,671</u>
		<u>14,968,126</u>	<u>9,218,637</u>
<b>10.1</b>			
These represent interest free short-term advances provided to various suppliers against purchase of raw materials. The repayment of these advances are adjusted from the payments made by the Company against invoices raised by the suppliers in accordance with the terms and conditions of the advance.			

# NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

## FOR THE YEAR ENDED JUNE 30, 2023

**10.2** These represent advances paid to the Collector of Customs in respect of the imports of stock-in-trade. The entire amount of Rs 700.595 million (2022: Rs 818.660 million) was subsequently adjusted in respect of imported goods received.

**10.3** These represent cash held with various banks against letters of credit for import of items of stock-in-trade. An amount of Rs 7,766.354 million (2022: Rs 4,304.120 million) was subsequently settled on receipt of invoices and documents relating to the imported goods at the end of the year. This includes an amount of Rs 11,899.070 million (2022: Rs 314.261 million) held with Habib Metropolitan Bank Limited - a related party, at the end of the year.

	Note	2023	2022
		----- (Rupees in '000) -----	
<b>11</b>			
<b>SHORT-TERM PREPAYMENTS</b>			
Rent		2,341	2,472
Insurance	11.1	26,362	3,043
Others		35,807	44,096
		<u>64,510</u>	<u>49,611</u>
<b>11.1</b>			
This includes an amount of Rs 6.082 million (2022: Rs 3.043 million) paid to Habib Insurance Company Limited - a related party.			
	Note	2023	2022
		----- (Rupees in '000) -----	
<b>12</b>			
<b>ACCRUED RETURN</b>			
Accrued return on Pakistan Investment Bonds, Term Deposit Receipts and Bank Deposits	12.1	285,108	341,268
<b>12.1</b>			
This includes an amount of Rs 0.440 million (2022: Rs 14.688 million) receivable from Habib Metropolitan Bank Limited - a related party.			
	Note	2023	2022
		----- (Rupees in '000) -----	
<b>13</b>			
<b>OTHER RECEIVABLES</b>			
<b>Considered good</b>			
Warranty claims and other receivables due from a related party - Toyota Tsusho Corporation	13.1	195,713	117,442
Agency commission - receivable from a related party - Toyota Tsusho Asia Pacific PTE. Limited	13.2	30,610	125,151
Warranty claims due from local vendors		25,456	27,841
Earnest money		20,200	26,000
Insurance claims receivable	13.3 & 13.4	55,639	64,161
Workers' Profit Participation Fund	13.5	1,778,973	1,266,319
Sales tax - net		-	563,379
Receivable against sale of operating fixed assets		18,464	25,046
Receivable from Pension Fund - Defined Benefit Scheme	24.2	4,609	-
Receivable against foreign exchange contracts - fair value hedge		-	467,140
Others		59,279	55,105
		<u>2,188,943</u>	<u>2,737,584</u>



# NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2023

- 13.1** The maximum aggregate amount due at the end of any month during the year was Rs 198.944 million (2022: Rs 117.442 million).
- 13.2** The maximum aggregate amount due at the end of any month during the year was Rs 130.481 million (2022: Rs 173.103 million).
- 13.3** The maximum aggregate amount due at the end of any month during the year was Rs 145.062 million (2022: Rs 237.632 million).
- 13.4** This includes an amount of Rs 55.595 million (2022: Rs 64.161 million) receivable from Habib Insurance Company Limited - a related party.

	Note	2023	2022	
----- (Rupees in '000) -----				
<b>13.5</b>	<b>Workers' Profit Participation Fund</b>			
	Opening balance	1,266,319	640,971	
	Allocation for the year	(337,346)	(724,652)	
		<u>928,973</u>	<u>(83,681)</u>	
	Amount paid during the year	850,000	1,350,000	
	Closing balance	<u>1,778,973</u>	<u>1,266,319</u>	
<b>14</b>	<b>SHORT-TERM INVESTMENTS</b>			
	<b>At amortised cost</b>			
	Government securities			
	- Pakistan Investment Bonds (PIBs)	14.1	7,794,310	4,210,889
	Term Deposit Receipts (TDRs)		-	50,800,000
	<b>At fair value through profit or loss</b>			
	Government securities			
	- Market Treasury Bills (T-Bills)	14.2	18,801,975	66,873,169
	Listed Mutual Fund Units	14.3	<u>17,551,904</u>	<u>19,048,060</u>
			<u>44,148,189</u>	<u>140,932,118</u>

**14.1** These securities have varying maturities ranging from August 26, 2023 to December 30, 2023. The yield on these securities ranges from 21.982% to 21.984% (2022: 13.19% to 15.12%) per annum. These securities were previously classified as long-term investments as at June 30, 2022.

**14.2** These securities have varying maturities ranging from July 13, 2023 to September 21, 2023. The yield on these securities ranges between 21.95% to 21.99% per annum (2022: 11.80% to 15.20% per annum).

# NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

## FOR THE YEAR ENDED JUNE 30, 2023

### 14.3 Investments - Fair values through profit or loss

Name of the Investee	Number of units as at June 30, 2023	Fair value as at June 30, 2023 (Rupees in '000)
ABL Cash Fund	98,031,545	1,002,735
ABL Islamic Cash Fund	50,000,000	500,000
Al Habib Islamic Cash Fund	10,022,711	1,002,271
Alfalah GHP Money Market Fund	20,318,985	2,004,702
Atlas Money Market Fund	1,969,045	1,001,273
Faysal Financial Sector Opportunity Fund	9,702,144	1,002,329
HBL Cash Fund	9,860,037	1,003,531
Lakson Money Market Fund	9,796,833	1,003,478
MCB Alhamra Islamic Money Market Fund	20,131,021	2,003,238
Meezan Rozana Amdani Fund	40,035,781	2,001,789
NBP Financial Sector Income Fund	189,433,405	2,013,128
NBP Money Market Fund	100,639,673	1,004,354
NIT Money Market Fund	103,616,632	1,006,397
UBL Al Ameen Islamic Cash Fund	10,026,786	1,002,679
	<u>673,584,598</u>	<u>17,551,904</u>

15	CASH AND BANK BALANCES	Note	2023		2022	
			----- (Rupees in '000) -----			
	Cash in hand		9,739		6,935	
	Balances held with banks in local currency:					
	- current accounts		1,012		3,258	
	- savings accounts	15.2	6,251,820		6,783,591	
		15.1	6,252,832		6,786,849	
			<u>6,262,571</u>		<u>6,793,784</u>	

15.1 These include an amount of Rs 2,564.664 million (2022: Rs 1,026.079 million), held with Habib Metropolitan Bank Limited - a related party.

15.2 These carry profit at rates ranging from 10% to 20.5% (2022: 6.84% to 17.15%) per annum.



# NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2023

## 16 ISSUED, SUBSCRIBED AND PAID-UP CAPITAL

2023	2022		2023	2022
(Number of shares)			----- (Rupees in '000) -----	
<u>78,600,000</u>	<u>78,600,000</u>	Ordinary shares of Rs 10 each fully paid in cash	<u>786,000</u>	<u>786,000</u>

16.1 Ordinary shares of the Company held by related parties as at the year end are as follows:

	Percentage of shareholding (%)	2023	2022
		---- (Number of shares) ----	
Toyota Motor Corporation	25.0%	19,650,000	19,650,000
Toyota Tsusho Corporation	12.5%	9,825,000	9,825,000
Overseas Pakistan Investors AG Ltd. Thal Limited	34.8%	27,382,730	27,382,730
	6.2%	4,890,000	4,890,000
Habib Insurance Company Limited	0.031%	24,015	24,015

	Note	2023	2022
		----- (Rupees in '000) -----	
<b>17 RESERVES</b>			
<b>Capital reserve</b>			
- Share premium	17.1	196,500	196,500
<b>Revenue reserves</b>			
General reserve			
- Balance brought forward		43,951,050	39,451,050
- Transferred from unappropriated profit		8,000,000	4,500,000
		51,951,050	43,951,050
Unappropriated profit		7,136,362	9,077,526
		<u>59,283,912</u>	<u>53,225,076</u>

17.1 This reserve can be utilised by the Company only for the purposes specified in section 81 of the Companies Act, 2017.

# NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2023

	Note	2023	2022
----- (Rupees in '000) -----			
<b>18</b>	<b>LONG-TERM LOAN</b>		
Loan under financing scheme:			
- Refinance scheme for renewable energy	18.1	279,878	329,856
- Refinance scheme for payment of wages and salaries to employees		-	269,977
		<u>279,878</u>	<u>599,833</u>
Less: Current Portion			
- Refinance scheme for renewable energy		(39,983)	(49,978)
- Refinance scheme for payment of wages and salaries to employees		-	(269,977)
		<u>(39,983)</u>	<u>(319,955)</u>
		<u>239,895</u>	<u>279,878</u>
<b>18.1</b>	This represents loan obtained under the SBP financing scheme for investment in Plant and Machinery for renewable energy projects. At the year end, the Company had repaid amount of Rs 49.978 million. The financing already made carries mark-up at the rate of 3.25% - 4.25% per annum and is secured by way of hypothecation charge over plant and machinery (note 4) against which the facility is available. The loan is repayable on a quarterly basis in 40 equal installments and the first repayment was made on September 12, 2020.		
	Note	2023	2022
----- (Rupees in '000) -----			
<b>18.2</b>	<b>Following is the movement in long term financing:</b>		
Opening balance		605,856	1,003,843
Repayments		(325,978)	(397,987)
Closing balance		<u>279,878</u>	<u>605,856</u>
Less: Deferred Government Grant		-	6,023
		<u>279,878</u>	<u>599,833</u>
<b>19</b>	<b>DEFERRED TAXATION - net</b>		
<b>Deferred tax liability arising on taxable temporary differences:</b>			
- Due to accelerated tax depreciation		(806,536)	(245,356)
- In respect of unrealised gain on mutual funds		(3,075)	(6,256)
<b>Deferred tax asset arising on deductible temporary differences:</b>			
- In respect of provisions for slow moving stock-in-trade, stores and spares and other provisions		498,308	1,079,481
<b>Deferred tax (liability) / asset - net</b>		<u>(311,303)</u>	<u>827,869</u>



# NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2023

	Note	2023	2022
		----- (Rupees in '000) -----	
<b>20</b>	<b>TRADE AND OTHER PAYABLES</b>		
Trade creditors			
- Associated undertakings / related parties		2,947,607	714,598
- Others		8,213,161	7,664,776
Bills payable to related parties	20.1	5,716,819	11,097,720
Bills payable to others		-	92,286
Accrued liabilities	20.2	10,378,589	7,873,733
Royalty payable to associated undertakings / related parties		3,782,369	1,049,907
Deposits from dealers	20.3	404,550	406,550
Deposits from vendors		53,211	52,611
Custom duty payable		953,756	913,847
Retention money		103,254	63,114
Workers' Welfare Fund		571,830	738,082
Technical fee		20,490	20,490
Payable to dealers		2,526,739	2,765,219
Payable to customers		235,744	139,868
Compensation on advances received from customers	20.4	1,921,654	1,872,444
Payable to Pension Fund - Defined Benefit Scheme	24.2	-	14,498
Mark-up payable on long-term loan		961	4,925
Sales tax - net		1,429,181	-
Withholding income tax payable		318,023	411,599
FED payable on vehicle sales		562,300	1,795,170
Other government levies payable		893,366	804,803
		<u>41,033,604</u>	<u>38,496,240</u>
<b>20.1</b>	This represents amounts payable to the following related parties:		
Toyota Tsusho Asia Pacific PTE. Limited		5,704,204	10,855,602
Toyota Motor Asia Pacific PTE. Limited		662	11,300
Toyota Tsusho Corporation		10,315	230,124
Toyota Tsusho (Thailand) Co. Ltd		1,638	694
		<u>5,716,819</u>	<u>11,097,720</u>
<b>20.2</b>	These include an amount of Rs 281.019 million (2022: Rs 757.406 million) payable to the related parties.		
<b>20.3</b>	These represent interest free deposits received from dealers in accordance with the terms of the dealership agreements. These deposits have been utilised for the purpose of the Company's business, based on agreement with dealers.		
<b>20.4</b>	This represents compensation payable to customers on advances received from them in respect of manufactured vehicles on delayed delivery over two months, subject to certain conditions.		
	Note	2023	2022
		----- (Rupees in '000) -----	
<b>21</b>	<b>WARRANTY OBLIGATIONS</b>		
Warranty obligations	21.1	<u>2,189,635</u>	<u>1,984,306</u>

# NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2023

	Note	2023	2022
		----- (Rupees in '000) -----	
<b>21.1</b>	<b>Movement of warranty obligations</b>		
	Opening balance	1,984,306	1,658,657
	Charge for the year	336,857	528,131
		2,321,163	2,186,788
	Utilisation during the year	(131,528)	(202,482)
	Closing balance	2,189,635	1,984,306

## 22 ADVANCES FROM CUSTOMERS AND DEALERS - unsecured

These represent advances received by the Company from customers and dealers in respect of sale of vehicles & parts recorded inclusive of sales tax, other duties and withholding tax. Out of the opening advances amounting to Rs 111,989.837 million as at June 30, 2022, an amount of Rs 102,092.394 million has been recognised as revenue during the current year.

## 23 TAXATION - net

The income tax assessments of the Company have been finalised by the Income Tax Department or deemed to be assessed under section 120 of the Income Tax Ordinance, 2001 up to the year ended June 30, 2021 (i.e. TY 2021).

## 24 DEFINED BENEFIT PLAN - Approved Pension Fund

As mentioned in note 2.17, the Company operates an approved pension fund for its permanent employees who are governed under the Old Rules. The latest actuarial valuation of the Company's pension fund, based on Projected Unit Credit Actuarial Cost Method, was carried out as at June 30, 2023. The pension fund exposes the Company to the following risks:

### Mortality risks

The risk that the actual mortality rates are different. The effect depends on the beneficiaries' service / age distribution and the benefit.

### Investment risks

The risk of the investments underperforming and not being sufficient to meet the liabilities.

### Final salary risks

The risk that the final salaries at the time of cessation of service are greater than what was assumed. Since the benefit is calculated on the basis of final salary of an employee, the amount of the benefit increases with any increase in the final salary.

### Withdrawal risks

The risk of higher or lower withdrawals than assumed. The final effect could go either way depending on the beneficiaries' service / age distribution and the benefits payable.

The Company has recognised the following amounts in these financial statements for its obligations towards the respective members.

	2023	2022	
		----- (% per annum) -----	
<b>24.1</b>	<b>Principal actuarial assumptions</b>		
	Discount factor used	16.25	13.75
	Expected rate of salary increase	15.25	12.75
	Expected rate of return on plan assets	16.25	13.75
	Expected rate of increase in long-term pension	6.75	6.75



# NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2023

	Note	2023	2022
----- (Rupees in '000) -----			
24.2	The amounts recognised in the statement of financial position are determined as follows:		
	Present value of defined benefit obligation	24.4 10,364	27,628
	Fair value of plan assets	24.3 & 24.4 (14,973)	(13,130)
		<u>(4,609)</u>	<u>14,498</u>

24.3 Plan assets consist of the following:

	2023		2022	
	Quoted	Non-Quoted	Quoted	Non-Quoted
----- Rupees '000 -----				
Balances with banks	-	1,860	-	557
Equity instruments	3,093	-	2,937	-
Debt instruments - Government	-	10,260	-	9,845
Others	-	(240)	-	(209)
	<u>3,093</u>	<u>11,880</u>	<u>2,937</u>	<u>10,193</u>

24.4 The movement in the net defined benefit obligation over the year is as follows:

	2023		
	Present value of defined benefit obligation	Fair value of plan assets	Total
----- (Rupees in '000) -----			
At July 1	27,628	(13,130)	14,498
Current service cost	1,305	-	1,305
Interest expense / (income)	3,867	(1,983)	1,884
	<u>32,800</u>	<u>(15,113)</u>	<u>17,687</u>
Remeasurements:			
- Gain on plan assets, excluding amounts included in interest expense	(21,884)	(964)	(21,884)
- Gain from change in financial assumptions	(21,884)	(964)	(22,848)
	<u>10,916</u>	<u>(16,077)</u>	<u>(5,161)</u>
Contribution	-	552	552
Benefit payments	(552)	552	-
At June 30	<u>10,364</u>	<u>(14,973)</u>	<u>(4,609)</u>

# NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2023

	2022		
	Present value of defined benefit obligation	Fair value of plan assets	Total
	----- (Rupees in '000) -----		
At July 1	29,721	(62,042)	(32,321)
Current service cost	1,436	-	1,436
Interest expense / (income)	3,104	(6,259)	(3,155)
	<u>34,261</u>	<u>(68,301)</u>	<u>(34,040)</u>
Remeasurements:			
- Loss on plan assets, excluding amounts included in interest expense	-	21,061	21,061
- Gain from change in financial assumptions	(6,081)	-	(6,081)
	<u>(6,081)</u>	<u>21,061</u>	<u>14,980</u>
	<u>28,180</u>	<u>(47,240)</u>	<u>(19,060)</u>
Contribution	-	33,558	33,558
Benefit payments	(552)	552	-
At June 30	<u>27,628</u>	<u>(13,130)</u>	<u>14,498</u>

	Note	2023	2022
		----- (Rupees in '000) -----	
<b>24.5</b>	<b>Charge for defined benefit plan recognised in the statement of profit or loss</b>		
		1,305	1,436
		<u>1,884</u>	<u>(3,155)</u>
		<u>3,189</u>	<u>(1,719)</u>

**24.6** The sensitivities of the net defined benefit obligation to changes in the weighted principal assumptions are as under:

	Amount of net defined benefit obligation		
	Change in assumption	Increase in assumption	Decrease in assumption
	----- (Rupees in '000) -----		
Discount rate	1%	9,433	11,402
Long term salary increases	1%	10,616	10,082
Pension increase rate	1%	11,142	9,636

The above sensitivity analysis is based on a change in an assumption while holding all other assumptions constant. When calculating the sensitivity of the net defined benefit obligation to significant actuarial assumptions the same method (present value of the defined benefit obligation calculated with the projected unit credit method at the end of the reporting period) has been applied as when calculating the pension liability recognised within the statement of financial position.

**24.7** The weighted average duration of the net defined benefit obligation is 9 years (2022: 15.27 years).

**24.8** Expected maturity analysis of undiscounted net defined benefit obligation for the pension fund is as follows:



# NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2023

At June 30, 2023	Less than a year	Between 1-2 years	Between 2-4 years	Over 4 years	Total
	----- Rupees '000 -----				
Pension	283	598	1,312	12,066	14,259

**24.9** The expected return on plan assets is determined by considering the expected long-term returns available on the assets underlying the current investment policy. Expected yield on fixed interest investments are based on gross redemption yield as at the statement of financial position date. Expected returns on equity are based on long-term real rates experienced in the stock market.

**24.10** The expected charge for the defined benefit plan for the year ending June 30, 2024 is Rs 0.480 million.

**24.11** The investments out of the contributory pension funds have been made in accordance with the provisions of Section 218 of the Companies Act, 2017 and the rules formulated for this purpose.

**24.12** The above notes have been taken from the actuarial report as at June 30, 2023.

## **25 SHORT-TERM RUNNING FINANCES**

As at June 30, 2023, the Company has unutilised short-term running finance facilities under mark-up arrangements aggregating to Rs 5,300 million (2022: Rs 5,300 million) available from various commercial banks carrying mark-up rates based on 1 month KIBOR as benchmark rate plus 25 - 75 basis points (2022: 1 month KIBOR plus 25 - 75 basis points). The above facilities include an amount of Rs 300 million (2022: Rs 300 million) available from Habib Metropolitan Bank Limited - a related party.

During the year, the Company had obtained a short-term foreign currency import finance facility against letter of credits under mark-up arrangement of Rs 3,700 million (2022: Rs Nil) available from a commercial bank carrying mark-up of 1%.

The Company also has facilities for opening letters of credit and bank guarantees under mark-up arrangements as at June 30, 2023 amounting to Rs 89,475 million (2022: Rs 72,475 million) from various commercial banks, including Rs 25,000 million (2022: Rs 14,500 million) available from Habib Metropolitan Bank Limited - a related party. The unutilised balance as at June 30, 2023 is Rs 47,021 million (2022: Rs 37,175 million).

The above mentioned short-term running finance facilities and bank guarantees are secured by pari passu hypothecation charge on movable assets and receivables of the Company.

## **26 CONTINGENCIES AND COMMITMENTS**

### **Contingencies**

**26.1** The Company received a consolidated demand notice dated February 2, 2006 from the Collector of Customs (Appraisalment), for recovery of Rs 370.373 million in aggregate on account of customs duty amounting to Rs 235.775 million and sales tax amounting to Rs 134.598 million for non-inclusion of royalty payment to the Joint Venture Partner, Toyota Motor Corporation, in the import value of CKD kits imported from 1997 to 2005. The demand had been raised based on the view that royalty value should be included as part of imported CKD kits which is opposed to the view of the Company based on factual position that the royalty pertains to locally deleted parts. An Order was passed against the Company on September 2, 2006 against which appeal was preferred before the Customs, Excise and Sales Tax Appellate Tribunal (the Appellate Tribunal), bearing Customs Appeal No. K-512/06, which was decided, vide Order dated April 9, 2008 in the Company's favour and accordingly, the demand to the extent of Rs 370.373 million was reversed. A Spl. Customs Reference Application No. 243 of 2008 was instituted by the Custom Authorities on July 7, 2008 before the Sindh High Court against the decision of the Appellate Tribunal.

# NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

## FOR THE YEAR ENDED JUNE 30, 2023

During the year ended 2007, the Company received show cause notice dated January 10, 2007 by the Collector of Customs (Appraisalment), on similar lines to the above notice, for the period from April 2005 to July 2006, and for short recovery of Rs 54.348 million (Rs 34.429 million as custom duty and Rs 19.919 million as sales tax). An Order-in-Original dated May 2, 2007 was passed against the Company with the addition of penalty of Rs 150,000. The Company preferred an appeal on July 7, 2007 before the Collector of Customs, Sales Tax and Federal Excise (Appeals-I) bearing Customs Appeal No. 535 of 2007 which is pending as at the year end.

A demand cum show cause notice dated February 17, 2007 was issued to the Company alleging that the Company owes custom duty and sales tax amounting to Rs 55.598 million on imports of CKD kits as part of its automobile business. An Order-in-original dated May 30, 2007 was passed against the Company against which an appeal bearing Customs Appeal No. K-299/2007 dated June 29, 2007 is pending before the Customs Appellate Tribunal.

During the year ended 2018, the Company received two show cause notices dated February 9, 2018 from the Collector of Customs (Adjudication-I), for the period from July 2013 to June 2017, in respect of MCC PMBQ and MCC Appraisalment (West), alleging short recovery of duties and taxes of Rs 1,947.194 million and Rs 2,232.149 million respectively. The Company has challenged these show cause notices in the Sindh High Court vide Const. Petitions No. 1372/2018 and 1410/2018 dated February 20, 2018. The Court was pleased to restrain the Customs department from passing any final order against the Company vide Orders dated February 20, 2018 and February 21, 2018 respectively.

During year ended June 30, 2020, the Company received a show cause notice dated March 2, 2020 from the Collector of Customs (Adjudication - II) MCC Appraisalment (East), in respect of the same aforementioned period claiming short recovery of Rs 569.910 million (custom duty of Rs 289.986 million, sales tax of Rs 203.060 million and income tax of Rs 76.864 million) on royalty payment to the Joint Venture Partner, Toyota Motor Corporation. The Company challenged the show cause notice in the High Court of Sindh vide Const. Petition No. 1665/2020 and the Court was again pleased to restrain the Customs Department from passing any final order against the Company vide Order dated March 9, 2020.

During the year ended June 30, 2021, the Company received a show cause notice dated May 19, 2021, from the Collector of Customs East claiming short recovery of Rs 1,313.696 million (custom duty of Rs 456.307 million, additional custom duty Rs 30.420 million, sales tax of Rs 599.892 million and income tax of Rs 227.077 million) on royalty payment to the Joint Venture Partner, Toyota Motor Corporation for the period from July 2017 to June 2020. The Company challenged the show cause notice before the Sindh High Court vide Const. Petition No. D-3593/2021. The Court was pleased to restrain the Customs Department from passing any final order against the Company vide Order dated June 8, 2021.

During the year ended June 30, 2022, the Company received two show cause notices from Collector of Customs MCC Appraisalment (West) and MCC PMBQ dated July 26, 2021 claiming short recovery of Rs 374.986 million (customs duty of Rs 126.630 million, additional custom duty of Rs 16.884 million, sales tax of Rs 167.912 million and income tax of Rs 63.560 million) and Rs 1,506.412 million (customs duty of Rs 508.706 million, additional customs duty of Rs 67.827 million, sales tax of Rs 674.544 million and income tax of Rs 255.335 million) on royalty payment to the Joint Venture Partner, Toyota Motor Corporation for the period from July 2017 to June 2020 and July 2017 to June 2021 respectively. The Company filed two Const. Petitions, bearing No. 4807/2021 and 4808/2021 respectively, wherein the Sindh High Court, vide Interim Order dated August 9, 2021 was pleased to suspend the two show cause notices.

The aforementioned notices had been raised based on the view that royalty value should be included as part of imported CKD kits which is opposed to the view of the Company based on factual position that the royalty pertains to locally deleted parts. Subsequent to the year end on July 17, 2023, the Sindh High Court has decided the cases in favour of the Company.

In respect of pending appeals at various appellate forums, a similar favourable decision is expected based on recent Sindh High Court judgement as the facts are common and involve identical question of law. Therefore, no provision has been made by the Company in these financial statements against the above mentioned claims as the management is confident that the matters will be decided in favour of the Company.

- 26.2** During the year ended June 30, 2017, the Company received an Assessment Order dated May 24, 2017 from the Punjab Revenue Authority (PRA), claiming that the Company was required to pay sales tax on franchise services provided in the province of Punjab for the period from April 2013 to December 2016, as per the Second Schedule of the Punjab Sales Tax on Services Act, 2012. During the year ended June 30, 2021, Commissioner Appeals, PRA set aside the said Assessment Order vide its Order dated November 9, 2020 as sufficient opportunity of hearing was not provided by the assessing officer. Further, the Company received show cause notice dated June 16, 2021 for the aforementioned period requiring to pay Punjab Sales Tax amounting to Rs 387.689 million. During the year ended June 30, 2022, the Company obtained stay order from Lahore High Court against the aforementioned show cause notice and expects a favourable outcome. Hence, no provision has been made in these financial statements.



# NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

## FOR THE YEAR ENDED JUNE 30, 2023

During the year ended June 30, 2018, the Company received show cause notices dated August 31, 2017 and February 22, 2018 from the Punjab Revenue Authority for recovery of Punjab Sales Tax in aggregate of Rs 77.698 million for the period from January 2017 to June 2017. The Company has obtained stay orders from Lahore High Court against these notices and expects a favourable outcome. Hence, no provision has been made in these financial statements.

During the year ended June 30, 2020, the Company received show cause notice dated March 9, 2020 from the Punjab Revenue Authority for recovery of Punjab Sales Tax amounting to Rs 35.774 million for the period from October 2012 to March 2013. The Company has obtained stay order against the notice from Lahore High Court and expects a favourable outcome. Hence, no provision has been made in these financial statements.

- 26.3** During year ended June 30, 2020, the Company received show cause notice dated February 13, 2020 under section 122(5A) of the Income Tax Ordinance, 2001 from the Additional Commissioner IR - Federal Board of Revenue, challenging the admissibility of claim of deductible allowance on account of Workers' Profit Participation Fund (Rs 1,027.961 million) and Workers Welfare Fund (Rs 330.495 million) for the tax year 2019. The tax credit on the said deductible allowances disallowed in the aforesaid show cause notice aggregates to Rs 393.952 million. The Company has filed a petition against the same before the Sindh High Court, which is pending for hearing. The management of the Company is confident that the matter will eventually be decided in favour of the Company. Hence, no provision has been made in these financial statements.

During the year ended June 30, 2021, the Company received show cause notice dated February 19, 2021 under section 122(5A) of the Income Tax Ordinance, 2001 from the Additional Commissioner IR - Federal Board of Revenue, challenging the admissibility of claim of deductible allowance on account of Workers Welfare Fund (Rs 109.992 million) for the tax year 2020. The Company has filed a petition against the same before the Sindh High Court, which is pending for hearing. The management of the Company is confident that the matter will eventually be decided in favour of the Company. Hence, no provision has been made in these financial statements.

During the year ended June 30, 2022, the Company received show cause notice dated May 21, 2022 under section 122(5A) of the Income Tax Ordinance, 2001 from the Additional Commissioner IR - Federal Board of Revenue, challenging the admissibility of claim of deductible allowance on account of Workers' Profit Participation Fund (Rs 368.778 million) and Workers Welfare Fund (Rs 300.394 million) for the tax year 2021. The Company has filed a petition against the same before the Sindh High Court, which is pending for hearing. The management of the Company is confident that the matter will eventually be decided in favour of the Company. Hence, no provision has been made in these financial statements.

- 26.4** During the year ended June 30, 2022, the Company received a show cause notice dated February 23, 2022 under section 161/ 205 of the Income Tax Ordinance, 2001 from Deputy Commissioner IR - Federal Board of Revenue, challenging the non-collection of advance tax under section 231B of the Ordinance involving amount of tax of Rs 634.100 million for the period July 2021 to December 2021 against 2,966 units of Hilux vehicles sold other than for private use. The Company challenged the show cause notice in the High Court of Sindh and obtained stay order against the said show cause notice, while the petition is pending for hearing. The management of the Company is confident that the matter will eventually be decided in favour of the Company. Hence, no provision has been made in these financial statements.

- 26.5** As at June 30, 2023, the claims not acknowledged as debts by the Company, other than those separately disclosed above, amounts to Rs 3,081.169 million (2022: Rs 2,755.943 million).

	Note	2023	2022
		————(Rupees in '000)————	
Cases filed by government authorities		733,483	923,838
Others		2,347,686	1,832,105
	26.5.1	<u>3,081,169</u>	<u>2,755,943</u>

- 26.5.1** The above cases represent legal proceedings initiated against the Company by various parties therefore pending adjudication in various courts and legal forums of Pakistan since many years. A few cases have been added and / or disposed of during the current year. The management of the Company is of the view that the Company has a strong position in these cases and these cases will be decided in the favour of the Company. Hence, no provision has been recorded in respect of these cases in these financial statements.

# NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2023

Note  
2023  
2022  
----- (Rupees in '000) -----

26.6	Outstanding bank guarantees	21,982,926	24,051,602
	Outstanding bank guarantees include an amount of Rs 8,261.406 million (2022: Rs 6,056.974 million) in respect of bank guarantees from Habib Metropolitan Bank Limited - a related party.		
26.7	<b>Commitments</b>		
26.7.1	Commitments in respect of capital expenditure as at June 30, 2023 amounted to Rs 2,384.215 million (2022: Rs 4,439.435 million).		
26.7.2	Commitments in respect of letters of credit, other than for capital expenditure, amounted to Rs 20,900.590 million (2022: Rs 10,782.735 million). The above letters of credit include an amount of Rs 10,471.836 million (2022: Rs 309.386 million) availed from Habib Metropolitan Bank Limited - a related party.		
26.7.3	Commitments in respect of land rent and maintenance charges against leasehold land from Port Qasim Authority as at June 30, 2023 amounted to Rs 187.020 million (2022: Rs 195.112 million).		

Year	2023	2022
	----- (Rupees in '000) -----	
2023-2024	-	8,092
2024-2025	8,496	8,496
2025-2026	8,921	8,921
2026-2027	9,366	9,366
2027-2028	9,835	9,835
2028 onwards	150,402	150,402
	<u>187,020</u>	<u>195,112</u>



# NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2023

## 27 OPERATING RESULTS

Note	Manufacturing		Trading		Total		
	2023	2022	2023	2022	2023	2022	
(Rupees in '000)							
Gross sales	27.4	223,587,595	333,103,327	14,433,239	16,798,816	238,020,834	349,902,143
Sales tax		(35,435,289)	(48,377,230)	(2,258,563)	(1,821,415)	(37,693,852)	(50,198,645)
Capital value tax		(2,209,798)	-	-	-	(2,209,798)	-
Federal excise duty		(13,058,005)	(14,150,900)	-	-	(13,058,005)	(14,150,900)
	27.5	172,884,503	270,575,197	12,174,676	14,977,401	185,059,179	285,552,598
Commission		(4,233,121)	(6,371,975)	(159,978)	(315,788)	(4,393,099)	(6,687,763)
Discounts		(41,813)	(13,966)	(888,309)	(690,705)	(930,122)	(704,671)
Compensation on advances from customers		(2,025,321)	(2,654,386)	-	-	(2,025,321)	(2,654,386)
Revenue from contracts with customers		166,584,248	261,534,870	11,126,389	13,970,908	177,710,637	275,505,778
Cost of sales	28	(161,814,155)	(246,579,700)	(7,965,312)	(10,521,597)	(169,779,467)	(257,101,297)
Gross profit		4,770,093	14,955,170	3,161,077	3,449,311	7,951,170	18,404,481
Distribution expenses	29	1,582,362	1,919,489	108,406	204,711	1,690,768	2,124,200
Administrative expenses	30	2,138,394	2,106,147	142,826	112,508	2,281,220	2,218,655
		(3,720,756)	(4,025,636)	(251,232)	(317,219)	(3,971,968)	(4,342,855)
		1,049,337	10,929,534	2,909,845	3,132,092	3,959,182	14,061,626
Other operating expenses	31	(487,906)	(176,919)	(32,588)	(9,451)	(520,494)	(186,370)
Workers' Profit Participation							
Fund and Workers' Welfare Fund	32	(680,146)	(1,244,092)	-	-	(680,146)	(1,244,092)
Net (loss) / profit from operations		(118,715)	9,508,523	2,877,257	3,122,641	2,758,542	12,631,164
Other income	33					14,179,381	12,935,711
						16,937,923	25,566,875
Finance costs	34					(140,725)	(114,299)
Profit before taxation						16,797,198	25,452,576
Taxation	35					(7,132,769)	(9,650,728)
Profit after taxation						9,664,429	15,801,848

**27.1** Management monitors the operating results of its business segments separately for the purpose of making decisions about resource allocation and performance assessment. Operating segments are reported in a manner consistent with internal reporting provided to the CODM. Segment performance is generally evaluated based on certain key performance indicators including business volume and gross profit. Segment results include items directly attributable to a segment as well as those that can be allocated on a reasonable basis.

**27.2** The management has determined the operating segments based on the reports reviewed by the CODM that are used to make strategic and business decisions.

### Manufacturing

This segment relates to the sale of locally manufactured cars and parts.

### Trading

This segment relates to the trading of Completely Built Unit (CBU), motor oil and parts.

# NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

## FOR THE YEAR ENDED JUNE 30, 2023

- 27.3 Segment wise assets and liabilities are not being reviewed by the CODM.
- 27.4 This includes an amount of Rs 62.376 million (2022: Rs 0.257 million) in respect of export sales of auto parts and locally manufactured vehicles.
- 27.5 The gross sales, net of sales tax and discount, for 'Trading' segment include an amount of Rs 3,032.097 million (2022: Rs 2,693.621 million) in respect of sales of motor oil.
- 27.6 Other operating expenses, administrative expenses and distribution expenses (excluding warranty claims, pre-delivery inspection and service charges, development expenditure, transportation and running royalty), are allocated between manufacturing and trading activities on the basis of net sales. Warranty claims, pre-delivery inspection and service charges, development expenditure, Workers' Profit Participation Fund and Workers' Welfare Fund are allocated to manufacturing activity. Under Selling expenses, running royalty and transportation charges are allocated to trading activity.

	Note	2023	2022
----- (Rupees in '000) -----			
<b>28 COST OF SALES</b>			
<b>Raw materials and vendor parts consumed</b>			
Opening stock		21,721,501	13,260,858
Purchases		152,992,091	234,708,937
Closing stock	8	(16,471,590)	(21,721,501)
		<u>158,242,002</u>	<u>226,248,294</u>
Stores and spares consumed		1,568,246	2,626,107
Salaries, wages and other benefits	28.1 & 28.2	2,384,470	2,759,993
Rent, rates and taxes		6,708	6,390
Repairs and maintenance		282,183	384,331
Depreciation	4.4	3,480,151	3,171,192
Legal and professional		1,650	2,407
Travelling		30,502	24,828
Transportation		7,023	11,719
Insurance		77,704	61,918
Vehicle running		57,887	33,103
Communication		6,310	4,383
Printing, stationery and office supplies		4,447	5,768
Subscription		3,631	3,526
Fuel and power		602,609	862,596
Running royalty	28.3	2,722,334	4,259,257
Supervisor fee		13,699	24,979
Technical fee		12,366	25,645
Staff catering, transport and uniforms		600,832	740,643
Provision / (reversal) for slow moving stock-in-trade	8.4	140,063	(12,791)
Provision for slow moving stores and spares	7.1	82,311	56,184
Others		7,762	8,600
		<u>12,092,888</u>	<u>15,060,778</u>
Balance carried forward		<u>170,334,890</u>	<u>241,309,072</u>



# NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2023

	Note	2023	2022
		----- (Rupees in '000) -----	
Balance brought forward		170,334,890	241,309,072
Add: Opening work-in-process		2,074,897	1,213,065
Less: Closing work-in-process	8	1,140,165	2,074,897
		171,269,622	240,447,240
Opening stock of finished goods - own manufactured		73,359	6,205,819
Closing stock of finished goods - own manufactured	8	(9,528,826)	(73,359)
<b>Cost of sales - own manufactured</b>		<b>161,814,155</b>	<b>246,579,700</b>
Opening stock of finished goods - trading		2,828,917	1,837,327
Finished goods purchased		7,113,506	11,484,265
Closing stock of finished goods - trading	8	(2,048,065)	(2,828,917)
Provision for slow moving stock-in-trade	8.4	70,954	28,922
<b>Cost of sales - trading</b>		<b>7,965,312</b>	<b>10,521,597</b>
		<b>169,779,467</b>	<b>257,101,297</b>

28.1 These include an amount of Rs 52.667 million (2022: Rs 49.645 million) in respect of charge against provident fund and Rs 38.938 million (2022: Rs 33.531 million) in respect of charge against pension fund.

28.2 The investments by the provident fund in collective investment schemes, listed equity and debts securities have been made in accordance with the conditions specified in section 218 of the Companies Act, 2017 and rules specified thereunder.

28.3 This includes royalty paid to the following parties:

Company Name	Address	Relationship with the Company	2023	2022
			----- (Rupees in '000) -----	
Toyota Motor Corporation	1 Toyota-Cho, Toyota City, Aichi Prefecture 471-8571, Japan	Associate	6,973	3,495,243
Toyota Daihatsu Engineering & Manufacturing Company Limited	99 Moo 5, T. Ban-Ragad, A. Bank-bo, Samutprakran, 105060, Kingdom of Thailand	Group Company of Associate	-	23,020

# NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2023

	Note	2023	2022
		----- (Rupees in '000) -----	
<b>29 DISTRIBUTION EXPENSES</b>			
Salaries, wages and other benefits	29.1 & 28.2	366,388	410,503
Rent, rates and taxes		5,690	4,879
Repairs and maintenance		4,357	13,581
Depreciation	4.4	104,203	73,962
Advertising and sales promotion		563,099	464,843
Travelling		24,992	22,514
Vehicle running		48,005	26,996
Communication		3,425	4,100
Printing, stationery and office supplies		5,140	12,475
Staff training		32,441	9,451
Staff transport and canteen		35,798	32,936
Subscription		563	1,047
Warranty claims	21.1	336,857	528,131
Pre-delivery inspection and service charges		28,581	114,358
Development expenditure		91,254	22,257
Transportation		2,123	109,620
Running royalty	29.2	31,098	28,064
Late delivery charges		-	240,621
Others		6,754	3,862
		<u>1,690,768</u>	<u>2,124,200</u>

**29.1** These include an amount of Rs 10.113 million (2022: Rs 9.617 million) in respect of charge against provident fund and Rs 5.363 million (2022: Rs 6.806 million) in respect of charge against pension fund.

**29.2** This includes royalty paid to the following parties:

Company Name	Address	Relationship with the Company	2023	2022
			----- (Rupees in '000) -----	
Toyota Motor Corporation	1 Toyota-Cho, Toyota City, Aichi Prefecture 471-8571, Japan	Associate	13,542	24,789
Daihatsu Motor Company Limited	1-78-1, Hanshin Ryutsu Center, Yamaguchi Nishinomiya, Hyogo, 651-1431, Japan	Group company	-	1,530

	Note	2023	2022
		----- (Rupees in '000) -----	
<b>30 ADMINISTRATIVE EXPENSES</b>			
Salaries, wages and other benefits	30.1 & 28.2	807,582	953,747
Rent, rates and taxes		162,762	4,416
Insurance		77,547	71,249
Repairs and maintenance		139,253	150,445
Depreciation	4.4	109,481	99,681
Amortisation	4.2	69,295	35,339
Travelling		92,285	45,456
Legal and professional		296,460	399,785
Director's fee		3,250	3,625
Vehicle running		45,425	36,091
Communication		34,681	24,288
Printing, stationery and office supplies		4,788	6,362
Staff training		245,158	203,026
Staff transport and canteen		90,621	55,715
Security		40,455	37,614
Subscription		37,723	9,329
Utilities		791	801
Others		23,663	81,686
		<u>2,281,220</u>	<u>2,218,655</u>



# NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

## FOR THE YEAR ENDED JUNE 30, 2023

30.1 These include an amount of Rs 16.148 million (2022: Rs 15.831 million) in respect of charge against provident fund and Rs 10.650 million (2022: Rs 9.774 million) in respect of charge against pension fund.

	Note	2023	2022
————(Rupees in '000)————			
<b>31 OTHER OPERATING EXPENSES</b>			
Auditors' remuneration	31.1	7,152	3,799
Donations	31.2	256,066	181,992
Realised exchange loss - net		210,256	-
Allowance for expected credit losses	9.2	47,020	579
		<u>520,494</u>	<u>186,370</u>
<b>31.1 Auditors' remuneration</b>			
Audit fee		2,581	1,985
Interim review and other certifications		3,994	1,167
Out-of-pocket expenses		577	647
		<u>7,152</u>	<u>3,799</u>
<b>31.2 Donations</b>			

31.2.1 Donations in which a Director or his spouse is interested are as follows:

Name of Director(s)	Interest in Donee	Name of Donee	2023	2022
————(Rupees in '000)————				
1. Mr Mohamedali R. Habib and Mr Muhammad Hyder Habib	Trustees	Habib Education Trust	1,000	16,000
2. Mr Mohamedali R. Habib and Mr Muhammad Hyder Habib	Directors	Habib University Foundation	20,000	15,000

31.2.2 The names of donees to whom donation amount exceeds 10% of total donations, i.e. HANDS Pakistan, Saylani Welfare Trust and The Shaukat Khanum Memorial Trust.

	Note	2023	2022
————(Rupees in '000)————			
<b>32 WORKERS' PROFIT PARTICIPATION FUND AND WORKERS' WELFARE FUND</b>			
Workers' Welfare Fund		342,800	519,440
Workers' Profit Participation Fund - current year	13.5	337,346	724,652
		<u>680,146</u>	<u>1,244,092</u>
<b>33 OTHER INCOME</b>			
<b>Income from financial assets</b>			
- Return on bank deposits		2,449,482	1,963,043
- Gain on sale of investments in Market Treasury Bills		5,249,614	3,358,440
- Dividend income from listed mutual fund units		2,226,869	709,574
- Gain on sale of Pakistan Investment Bonds (PIBs)		1,497,013	944,844
- Interest income on Pakistan Investment Bonds (PIBs)		1,613,744	898,720
- Unrealised gain on Market Treasury Bills		22,933	718,594
- Interest income on Market Treasury Bills		-	3,572,485
- Gain on sale of listed mutual fund units		111,496	29,475
- Unrealised gain on listed mutual fund units		8,787	25,023
<b>Income from other than financial assets</b>			
- Agency commission, net of commission expense of Rs 0.5 million (2022: Rs 21.865 million)		22,593	147,764
- Exchange gain on agency commission and exports		19,407	7,460
- Gain on disposal of operating fixed assets		23,792	99,529
- Freight and other charges income - net of expenses		258,938	113,067
- Certification income		101,051	55,640
- Unclaimed liabilities written back		306,801	281,958
- Realised exchange gain - net		-	5,344
- Reversal of provision for late delivery charges		249,808	-
- Others		17,053	4,751
		<u>14,179,381</u>	<u>12,935,711</u>

# NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2023

	Note	2023	2022
		----- (Rupees in '000) -----	
<b>34</b>	<b>FINANCE COSTS</b>		
	Interest on long-term loan	13,039	18,096
	Interest on foreign currency import finance facility	4,795	-
	Unwinding of long-term loans to employees	29,579	-
	Bank charges	93,312	92,778
	Unwinding of interest on Gas Infrastructure Development Cess payable (GIDC)	-	3,425
		<u>140,725</u>	<u>114,299</u>
<b>35</b>	<b>TAXATION</b>		
	Current - for the year	6,114,858	10,084,144
	- for prior years	(112,350)	158,956
		<u>6,002,508</u>	<u>10,243,100</u>
	Deferred tax charge / (reversal)	1,130,261	(592,372)
		<u>7,132,769</u>	<u>9,650,728</u>
		35.1	
<b>35.1</b>	<b>Relationship between income tax expense and accounting profit</b>		
	Profit before taxation	<u>16,797,198</u>	<u>25,452,576</u>
	Tax at the applicable tax rate of 29% (2022: 29%)	4,871,187	7,381,247
	Tax effect of super tax	1,649,083	2,772,775
	Tax effect of permanent differences	292,434	217,621
	Tax effect of income assessed under final tax regime	20,096	(48,088)
	Tax effect of income taxable at lower rates	(316,566)	(730,677)
	Tax effect of change in tax rate for future periods	47,595	(101,106)
	Prior years' (reversal) / charge	(112,350)	158,956
	Deferred tax adjustment for prior years	681,290	-
		<u>7,132,769</u>	<u>9,650,728</u>
<b>35.2</b>	Due to imposition of super tax at the rate of 10% the applicable rate has increased to 39% for the tax year 2023 and onwards. Accordingly, the Company has recorded deferred tax at 39% in accordance with applicable accounting and reporting standards.		
<b>36</b>	<b>EARNINGS PER SHARE</b>		
<b>36.1</b>	<b>Basic</b>		
	Basic earnings per share has been computed by dividing the profit for the year after taxation by the weighted average number of shares outstanding during the year.		
		<b>2023</b>	<b>2022</b>
		----- (Rupees in '000) -----	
	Profit after taxation	<u>9,664,429</u>	<u>15,801,848</u>
		<b>(Number of Shares)</b>	
	Weighted average number of ordinary shares outstanding during the year	<u>78,600,000</u>	<u>78,600,000</u>
		<b>(Rupees)</b>	
	Basic earnings per share	<u>122.96</u>	<u>201.04</u>
<b>36.2</b>	<b>Diluted</b>		
	There are no potential dilutive ordinary shares outstanding as at June 30, 2023 and 2022.		



# NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2023

	Note	2023	2022
		————(Rupees in '000)————	
<b>37 CASH (UTILISED IN) / GENERATED FROM OPERATIONS</b>			
Profit before taxation		16,797,198	25,452,576
<b>Adjustment for non-cash charges and other items:</b>			
Depreciation	4.2	3,693,835	3,344,835
Amortisation	4.2	69,295	35,339
Allowance for expected credit losses	9.2	47,020	579
Provision for slow moving stores and spares	7.1	82,311	56,184
Provision for slow moving stock-in-trade	8.4	211,017	16,131
Gain on disposal of operating fixed assets	33	(23,792)	(99,529)
Gain on sale of Pakistan Investment Bonds	33	(1,497,013)	(944,844)
Gain on redemption of investments in listed mutual fund units	33	(111,496)	(29,475)
Gain on sale of investments in Market Treasury Bills	33	(5,249,614)	(3,358,440)
Interest income on Market Treasury Bills	33	-	(3,572,485)
Interest income on Pakistan Investment Bonds	33	(1,613,744)	(898,720)
Net unrealised gain on revaluation of foreign exchange contracts - fair value hedge		-	(438,061)
Return on bank deposits	33	(2,449,482)	(1,963,043)
Unrealised gain on investment in listed mutual fund units	33	(8,787)	(25,023)
Unrealised gain on Market Treasury Bills	33	(22,933)	(718,594)
Dividend income from investment in listed mutual fund units	33	(2,226,869)	(709,574)
Charge in respect of Workers' Profit Participation Fund	32	337,346	724,652
Charge in respect of Workers' Welfare Fund	32	342,800	519,440
Compensation on advances received from customers	27	2,025,321	2,654,386
Interest on long-term loan	34	13,039	18,096
Movement in GIDC		(27,127)	(163,968)
Working capital changes	37.1	(104,620,445)	58,749,734
		<u>(94,232,120)</u>	<u>78,650,196</u>
<b>37.1 Working capital changes</b>			
<b>(Increase) / decrease in current assets</b>			
Stores and spares		(212,119)	(149,519)
Stock-in-trade		(2,489,972)	(4,181,605)
Trade debts		2,157,629	(2,574,154)
Loans and advances		(5,749,489)	(2,955,634)
Short-term prepayments		(14,899)	(12,612)
Other receivables		1,063,063	(709,084)
		<u>(5,245,787)</u>	<u>(10,582,608)</u>
<b>(Decrease) / increase in current liabilities</b>			
Current portion of deferred revenue		588	(3,696)
Trade and other payables		2,672,868	8,287,328
Warranty obligations		205,329	325,649
Advances from customers and dealers		(102,253,443)	60,723,061
		<u>(99,374,658)</u>	<u>69,332,342</u>
		<u>(104,620,445)</u>	<u>58,749,734</u>
<b>38 CASH AND CASH EQUIVALENTS</b>			
Cash and cash equivalents included in the statement of cash flows comprise of the following:			
	Note	2023	2022
		————(Rupees in '000)————	
Cash and bank balances	15	6,262,571	6,793,784
Term Deposit Receipts	14	-	50,800,000
Government securities - Market Treasury Bills	14	18,543,553	34,803,103
		<u>24,806,124</u>	<u>92,396,887</u>

# NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2023

## 39 REMUNERATION OF CHIEF EXECUTIVE, DIRECTORS AND EXECUTIVES

	2023			2022		
	Chief Executive	Executive Directors**	Executives	Chief Executive	Executive Directors**	Executives
	(Rupees in '000)					
Managerial remuneration *	101,520	29,809	552,359	95,548	14,487	522,451
Retirement benefits	6,840	-	37,846	5,893	-	32,389
Medical expenses	509	-	-	616	-	-
	<u>108,869</u>	<u>29,809</u>	<u>590,205</u>	<u>102,057</u>	<u>14,487</u>	<u>554,840</u>
Number of persons	<u>1</u>	<u>2</u>	<u>94</u>	<u>1</u>	<u>2</u>	<u>78</u>

\* This includes bonus, house rent, utilities and other allowances.

\*\* The Board of Directors appointed an Executive Director, with effect from April 01, 2022.

- 39.1 The Chief Executive, directors and some executives have been provided free use of Company maintained cars, residential telephones and club facilities.
- 39.2 During the year, an amount of Rs 3.250 million (2022: Rs 3.625 million) has been paid to non-executive directors, as fee for attending board and other meetings.

## 40 TRANSACTIONS AND BALANCES WITH ASSOCIATED UNDERTAKINGS / RELATED PARTIES

The associated undertakings / related parties comprise of associated companies, staff retirement funds and key management personnel. The Company considers its Chief Executive Officer, Chief Financial Officer, Company secretary and directors as key management personnel. Transactions carried out with associated undertakings / related parties during the year, not disclosed elsewhere in the financial statements are as follows:

	2023	2022
	(Rupees in '000)	
<b>With associated undertakings / related parties:</b>		
Sales	508,960	1,004,149
Purchases	112,753,203	145,065,687
Insurance premium	124,724	144,343
Agency commission	22,313	167,470
Running royalty	2,753,432	4,287,320
Return on bank deposits and Term Deposit Receipts	1,641,840	582,046
Proceeds from disposal of operating fixed assets / insurance claim	3,323	191
Supervisor fee	13,699	24,979
Bank charges	57,560	53,939
Annual subscription	3,600	2,150
Interest on long term loan facility	694	4,143
LC charges	42,166	12,166
<b>With key management personnel:</b>		
Salaries and benefits	194,232	139,061
Post employment benefits	10,183	9,026
Sale of operating fixed assets	19	35

- 40.1 Contribution to and accruals in respect of staff retirement benefits are made in accordance with actuarial valuations / terms of contribution plan as disclosed in the respective notes to these financial statements.



# NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2023

40.2 The status of outstanding balances with associated undertakings / related parties as at June 30, 2023 are included in the respective notes to the financial statements.

40.3 The names of related parties (other than those that have been specifically disclosed elsewhere in these financial statements) with whom the Company has entered into transactions or had agreements / arrangements in place during the year are as follows:

#### Basis of relationship

Common directorship	Name	Percentage of shareholding (%)	Particulars of Common director(s)
	Shabbir Tiles & Ceramics Limited	Nil	Mr Imran A. Habib
	Cherat Cement Company Limited	Nil	Mr Azam Faruque
	Thal Limited	6.22%	Mr Imran A. Habib and Mr Mohamedali R. Habib
	Habib Insurance Company Limited	0.031%	Mr Muhammad H. Habib
	Greaves Pakistan (Pvt.) Ltd	Nil	Mr Azam Faruque
	Habib Education Trust	Nil	Mr Muhammad H. Habib and Mr Mohamedali R. Habib being trustees
	Habib University Foundation	Nil	Mr Muhammad H. Habib, Mr Mohamedali R. Habib and Mr Azam Faruque being trustees
	Habib Metropolitan Bank Limited	Nil	Mr Muhammad H. Habib and Mr Mohamedali R. Habib
	Overseas Investor Chamber of Commerce & Industry	Nil	Mr Ali Asghar Jamali (Member Managing committee)
	Pakistan Business Council	Nil	Mr Muhammad H. Habib
	Pakistan Automotive Manufacturers Association	Nil	Mr Ali Asghar Jamali
	Unicol Limited	Nil	Mr Azam Faruque
	Pakistan Japan Business Forum	Nil	Shinji Yanagi

# NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2023

Group Companies	Name	Percentage of shareholding (%)	Relationship with the Company
	Toyota Motor Corporation	25.00%	Associated Company
	Toyota Tsusho Corporation	12.50%	Associated Company
	Toyota Motor Asia Pacific PTE. Limited	Nil	Subsidiary of Toyota Tsusho Corporation
	P.T. Toyota Tsusho Indonesia	Nil	Subsidiary of Toyota Tsusho Corporation
	Toyota Tsusho (Thailand) Company Limited	Nil	Subsidiary of Toyota Tsusho Corporation
	Toyota Tsusho (Malaysia) SDN BHD	Nil	Subsidiary of Toyota Tsusho Corporation
	Toyotsu Machinery Corporation	Nil	Subsidiary of Toyota Tsusho Corporation
	Toyota Daihatsu Engineering & Manufacturing Company Limited	Nil	Subsidiary of Toyota Motor Corporation
	Toyota Tsusho Asia Pacific PTE. Limited	Nil	Subsidiary of Toyota Tsusho Corporation
	Hinopak Motors Limited	Nil	Subsidiary of Toyota Tsusho Corporation

Key Management Personnel	Name	Percentage of shareholding (%)	Relationship with the Company
	Mr. Ali Asghar Jamali	0.048%	Chief Executive Officer
	Mr. Mohammad Ibadullah	Nil	Chief Financial Officer
	Mr. Muhammad Arif Anzer	Nil	Company secretary
	Mr. Mohamedali R. Habib	0.165%	Director
	Mr. Shinji Yanagi	Nil	Director
	Mr. Muhammad H. Habib	0.049%	Director
	Mr. Akihiro Murakami	Nil	Director
	Mr. Shigeki Furuya	Nil	Director
	Mr. Imran A. Habib	0.0016%	Director
	Mr. Azam Faruque	0.0006%	Director
	Mr. Riyaz T. Chinoy	0.0006%	Director
	Syeda Tatheer Zehra Hamdani	0.0006%	Director



# NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2023

Post Employment Plan	Name	Percentage of shareholding (%)	Relationship with the Company	
	Company's Employees Provident Fund	Nil	Post Employment Contributory Plan	
	Company's Employees Pension Fund	Nil	Post Employment Benefit Plan	

		2023	2022
		----(Number of Units)----	
41	<b>PLANT CAPACITY AND PRODUCTION</b>		
	Capacity based on double shift basis	66,000	66,000
	Production	32,696	72,438
The capacity has been calculated based on average normal working hours in a year, whereas actual production may vary in response to market demand.			

		2023	2022
		----(Number of Staff)----	
42	<b>NUMBER OF EMPLOYEES</b>		
	Total number of employees as at June 30	3,129	3,139
	Average number of employees during the year	3,134	3,041

43	<b>FINANCIAL INSTRUMENTS BY CATEGORY</b>	----- As at June 30, 2023 -----		
		Amortised cost	Fair value through profit or loss	Total
		----- (Rupees in '000) -----		
<b>Financial assets</b>				
	- Loans and advances	126,230	-	126,230
	- Long-term deposits	10,020	-	10,020
	- Trade debts - unsecured	886,064	-	886,064
	- Accrued return	285,108	-	285,108
	- Other receivables	409,970	-	409,970
	- Investments	7,794,310	36,353,879	44,148,189
	- Cash and bank balances	6,262,571	-	6,262,571
		<u>15,774,273</u>	<u>36,353,879</u>	<u>52,128,152</u>
		----- As at June 30, 2023 -----		
		Financial liabilities at amortised cost	Total	
		----- (Rupees in '000) -----		
<b>Financial liabilities</b>				
	- Long-term loan		279,878	279,878
	- Unclaimed dividend		153,341	153,341
	- Unpaid dividend		3,512,068	3,512,068
	- Trade and other payables		37,821,204	37,821,204
			<u>41,766,491</u>	<u>41,766,491</u>





# NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

## FOR THE YEAR ENDED JUNE 30, 2023

Due to the Company's long standing business relationships with its counterparties and after giving due consideration to their strong financial standing, management does not expect non-performance by these counter parties on their obligations to the Company.

For trade debts, internal risk assessment process determines the credit quality of each customer, taking into account their financial position, past experience and other factors. Individual risk limits are set based on internal or external ratings in accordance with limits set by the management. The utilisation of credit limits is regularly monitored. Accordingly, the management believes that the credit risk is minimal and in the opinion of the management, the Company is not exposed to major concentration of credit risk.

### 44.2 Liquidity risk

Liquidity risk is the risk that the Company will be unable to meet its funding requirements. To guard against this risk, the Company has diversified funding sources and assets are managed with liquidity in mind, maintaining a healthy balance of cash and cash equivalents. The maturity profile of trade debts is monitored to ensure adequate liquidity is maintained. The management forecasts the liquidity of the Company on the basis of expected cash outflows considering the level of liquid assets necessary to meet such outflows.

The maturity profile of the Company's liability based on contractual maturities is disclosed in note 44.3.2 to these financial statements.

### 44.3 Market Risk

Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises of three types of risks: currency risk, interest rate risk and other price risk.

#### 44.3.1 Currency risk

Foreign currency risk arises mainly where receivables and payables exist due to transactions entered into in foreign currencies. The Company manages its exposure against foreign currency risk by entering into foreign exchange contracts where considered necessary.

Foreign currency risk arises mainly where receivables and payables exist due to transactions entered into in foreign currencies. The Company primarily has foreign currency exposures in US Dollars (USD), Japanese Yen (JPY), Thai Bhat (THB) and Singapore Dollars (SGD). The net foreign currency exposure at June 30, 2023 is USD 32.921 million (2022: USD 47.679 million), JPY 1,258,287 million (2022: JPY 1,213,928 million), THB 22.284 million (2022: THB 19.147 million) and SGD 0.228 million (2022: SGD 0.594 million).

#### 44.3.2 Interest rate risk

Interest / mark-up rate risk is the risk that the value of a financial instrument will fluctuate due to changes in the market interest / mark-up rates. Sensitivity to interest / mark-up rate risk arises from mismatches of financial assets and financial liabilities that mature or reprice in a given period. The Company manages these mismatches through risk management strategies where significant changes in gap position can be adjusted. The Company is exposed to interest / mark-up rate risk in respect of the following:

# NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED JUNE 30, 2023

	2023							
	Effective interest/mark- up rate	Interest / mark-up bearing			Non-interest / mark-up bearing			Total
		Maturity upto one year	Maturity after one year	Sub-total	Maturity upto one year	Maturity after one year	Sub-total	June 30, 2022
	%							(Rupees in '000)
<b>On statement of financial position financial instrument</b>								
<b>Financial assets</b>								
Loans and advances	0.00-3.50	16,547	76,460	93,007	33,223	-	33,223	126,230
Long-term deposits	-	-	-	-	-	10,020	10,020	10,020
Trade debts	-	-	-	-	886,064	-	886,064	886,064
Accrued return	-	-	-	-	285,108	-	285,108	285,108
Other receivables	-	-	-	-	409,970	-	409,970	409,970
Investments	21.95-21.99	25,346,214	-	25,346,214	18,801,975	-	18,801,975	44,148,189
Cash and bank balances	10-20.5	6,251,820	-	6,251,820	10,751	-	10,751	6,262,571
		31,614,581	76,460	31,691,041	20,427,091	10,020	20,437,111	52,128,152
<b>Financial liabilities</b>								
Long-term loan	3.25 - 4.25	39,983	239,895	279,878	-	-	-	279,878
Unclaimed dividend	-	-	-	-	153,341	-	153,341	153,341
Unpaid dividend	-	-	-	-	3,512,068	-	3,512,068	3,512,068
Trade and other payables	-	-	-	-	37,821,204	-	37,821,204	37,821,204
		39,983	239,895	279,878	41,486,613	-	41,486,613	41,766,491

	2022							
	Effective interest/mark- up rate	Interest / mark-up bearing			Non-interest / mark-up bearing			Total
		Maturity upto one year	Maturity after one year	Sub-total	Maturity upto one year	Maturity after one year	Sub-total	June 30, 2022
	%							(Rupees in '000)
<b>On statement of financial position financial instrument</b>								
<b>Financial assets</b>								
Loans and advances	0.00-3.50	13,721	4,372	18,093	17,919	10,937	28,856	46,949
Long-term deposits	-	-	-	-	-	10,020	10,020	10,020
Trade debts	-	-	-	-	3,090,713	-	3,090,713	3,090,713
Accrued return	-	-	-	-	341,268	-	341,268	341,268
Other receivables	-	-	-	-	907,886	-	907,886	907,886
Investments	11.80-20.00	140,932,118	7,794,310	148,726,428	-	-	-	148,726,428
Cash and bank balances	6.84-17.15	6,783,591	-	6,783,591	10,193	-	10,193	6,793,784
		147,729,430	7,798,682	155,528,112	4,367,979	20,957	4,388,936	159,917,048
<b>Financial liabilities</b>								
Long term loan	1.00 - 4.25	319,955	279,878	599,833	-	-	-	599,833
Unclaimed dividend	-	-	-	-	156,966	-	156,966	156,966
Unpaid dividend	-	-	-	-	1,269,579	-	1,269,579	1,269,579
Trade and other payables	-	-	-	-	36,541,756	-	36,541,756	36,541,756
		319,955	279,878	599,833	37,968,301	-	36,698,722	37,298,555

## a) Sensitivity analysis of variable rate instruments

As at June 30, 2023, the Company holds market treasury bills which are classified as financial assets at fair value through profit or loss' exposing the Company to fair value interest rate risk. In case of 100 basis points increase / decrease in rates announced by the Financial Markets Association of Pakistan for market treasury bills and with all other variables held constant, the net profit before tax for the year of the Company would have been lower / higher by Rs 188.020 million.

## b) Sensitivity analysis of fixed rate instruments

Fixed rate instruments comprise of TDRs, PIBs, balances with banks and loans to employees. The income from these financial assets are substantially independent of changes in market interest rates except for changes, if any, as a result of fluctuation in respective fair values. The Company's income from these financial assets does not have any fair value impact.



# NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

## FOR THE YEAR ENDED JUNE 30, 2023

### 44.3.3 Price risk

Price risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate as a result of changes in market prices (other than those arising from interest rate risk or currency risk) whether those changes are caused by factors specific to the individual financial instrument or its issuer, or factors affecting all similar financial instruments traded in the market.

### 44.3.4 Fair value of financial instruments

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Consequently, differences may arise between the carrying value and the fair value estimates.

The Company classifies fair value measurements using a fair value hierarchy that reflects the significance of the inputs used in making the measurements.

#### Fair value hierarchy

The table below analyses financial instruments carried at fair value by valuation method. The different levels have been defined as follows:

- quoted prices (unadjusted) in active markets for identical assets or liabilities (level 1);
- inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly or indirectly (level 2); and
- inputs for the asset or liability that are not based on observable market data (level 3).

The level in the fair value hierarchy within which the fair value measurement of a financial instrument is categorised in its entirety shall be determined on the basis of the lowest level input that is significant to the fair value measurement of that financial instrument.

	As at June 30, 2023			As at June 30, 2022		
	Level 1	Level 2	Level 3	Level 1	Level 2	Level 3
	Rupees in '000					
Financial assets 'at fair value through profit or loss						
Listed Mutual Fund Units	-	17,551,904	-	-	19,048,060	-
Government securities - Market Treasury Bills	-	18,801,975	-	-	66,873,169	-
Derivative financial instruments	-	-	-	-	467,140	-

### 44.3.5 Valuation techniques used in determination of fair values within level 1 and level 2.

#### Debt Securities

The fair value of Federal Government securities is determined using the prices / rates available on Mutual Funds Association of Pakistan (MUFAP).

#### Units of mutual fund

The fair values of investments in units of mutual funds are determined based on their net asset values as published at the close of each business day.

#### Derivatives

The fair valuation techniques include forward pricing and swap models using the present value calculations.

# NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

## FOR THE YEAR ENDED JUNE 30, 2023

**44.3.6** During the year ended June 30, 2023, there were no transfers between level 1 and level 2 fair value measurements, and no transfers into and out of level 3 fair value measurements.

### **45 CAPITAL RISK MANAGEMENT**

The Company's objectives when managing capital are to safeguard the Company's ability to continue as a going concern in order to provide returns for shareholders and benefits for other stakeholders and to maintain an optimal capital structure to reduce the cost of capital. The Company is currently financing its operations primarily through equity and working capital. The Company has no material gearing risk in the current year nor any in the prior year.

### **46 NON-ADJUSTING EVENT AFTER THE STATEMENT OF FINANCIAL POSITION DATE**

The Board of Directors in its meeting held on August 25, 2023 has proposed a cash dividend in respect of the year ended June 30, 2023 of Rs 29.00 (2022: cash dividend of Rs 3.25) per share. This is in addition to the interim cash dividend of Rs 42.80 (2022: Rs 90.5) per share resulting in a total dividend for the year of Rs 71.80 (2022: Rs 93.75) per share. The Directors have also announced appropriation of Rs 4,000 million (2022: Rs 8,000 million) to general reserve. These appropriations will be approved in the forthcoming Annual General Meeting. The financial statements for the year ended June 30, 2023 do not include the effect of these appropriations which will be accounted for in the financial statements for the year ending June 30, 2024.

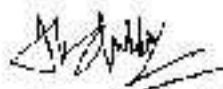
### **47 GENERAL**

**47.1** Figures in these financial statements have been rounded off to the nearest thousand rupees unless otherwise stated.

**47.2** Corresponding figures and balances have been rearranged and / or reclassified, where considered necessary, for the purpose of better comparison and presentation, the effects of which are not material.

### **48 DATE OF AUTHORISATION**

These financial statements were authorised for issue on August 25, 2023 by the Board of Directors of the Company.

  
Mohammad Ibadullah  
Chief Financial Officer

  
Ali Asghar Jamali  
Chief Executive

  
Shinji Yanagi  
Vice Chairman & Director



# PATTERN OF SHAREHOLDING

As at June 30, 2023

Number of Shareholders	Shareholdings' Slab			Total Shares Held
1,532	1	to	100	57,448
2,166	101	to	500	939,880
292	501	to	1,000	251,232
337	1,001	to	5,000	811,991
60	5,001	to	10,000	447,187
22	10,001	to	15,000	270,590
14	15,001	to	20,000	189,493
6	20,001	to	25,000	136,565
9	25,001	to	30,000	254,959
2	30,001	to	35,000	68,238
12	35,001	to	40,000	451,650
1	40,001	to	45,000	40,600
1	45,001	to	50,000	48,500
2	50,001	to	55,000	102,777
1	55,001	to	60,000	55,415
1	60,001	to	70,000	68,070
1	70,001	to	80,000	79,532
1	80,001	to	90,000	87,500
1	90,001	to	110,000	105,415
2	110,001	to	120,000	235,830
1	120,001	to	130,000	130,000
1	130,001	to	165,000	162,040
1	165,001	to	180,000	180,000
1	180,001	to	190,000	190,000
4	190,001	to	260,000	1,032,667
1	260,001	to	275,000	272,384
1	275,001	to	305,000	302,674
1	305,001	to	435,000	433,480
1	435,001	to	475,000	470,685
1	475,001	to	535,000	530,394
1	535,001	to	600,000	600,000
1	600,001	to	615,000	613,707
1	615,001	to	740,000	740,000
1	740,001	to	1,210,000	1,205,793
1	1,210,001	to	1,330,000	1,327,670
1	1,330,001	to	1,660,000	1,658,693
1	1,660,001	to	2,300,000	2,299,211
1	2,300,001	to	5,000,000	4,890,000
1	5,000,001	to	9,825,000	9,825,000
1	9,825,001	to	19,650,000	19,650,000
1	19,650,001	to	28,000,000	27,382,730
<b>4,487</b>				<b>78,600,000</b>

# PATTERN OF SHAREHOLDING

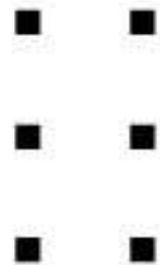
As at June 30, 2023

Categories of Shareholders	Number of Shares Held	Category Wise No. of Folios / CDC Accounts	Category Wise Shares Held	Percentage
Directors and their spouse(s) and minor children		8	240,197	0.31%
<ul style="list-style-type: none"> <li>▪ MOHAMEDALI R. HABIB</li> <li>▪ MUHAMMAD H. HABIB</li> <li>▪ IMRAN ALI HABIB</li> <li>▪ ALI ASGHAR JAMALI</li> <li>▪ AZAM FARUQUE</li> <li>▪ RIYAZ T. CHINYOY</li> <li>▪ SYEDA TATHEER ZEHRA HAMDANI</li> <li>▪ FARHA FATIMA HABIB W/O MUHAMMAD H. HABIB</li> </ul>	130,000 38,400 12,346 38,000 500 500 500 19,951			
Associated companies, undertakings and related parties		2	4,914,015	6.25%
<ul style="list-style-type: none"> <li>▪ THAL LIMITED</li> <li>▪ HABIB INSURANCE COMPANY LIMITED</li> </ul>	4,890,000 24,015			
Executives	12,912	7	12,912	0.02%
Public Sector Companies and Corporations (ICP/NIT)		2	121,230	0.15%
<ul style="list-style-type: none"> <li>▪ INVESTMENT CORPORATION OF PAKISTAN</li> <li>▪ CDC - TRUSTEE NATIONAL INVESTMENT (UNIT) TRUST</li> </ul>	3,700 117,530			
Banks, Development Financial Institutions, Non Banking Financial Institutions	1,857,521	5	1,857,521	2.36%
Insurance Companies	2,304,211	2	2,304,211	2.93%
Modarabas and Mutual Funds		3	57,119	0.07%
<ul style="list-style-type: none"> <li>▪ CDC - TRUSTEE AKD INDEX TRACKER FUND</li> <li>▪ CDC - TRUSTEE NIT-EQUITY MARKET OPPORTUNITY FUND</li> <li>▪ CDC - TRUSTEE NITPF EQUITY SUB-FUND</li> </ul>	3,899 51,720 1,500			
Foreign Investors / Companies (holding 5% or more voting interest)		31	61,749,059	78.56%
<ul style="list-style-type: none"> <li>▪ TOYOTA TSUSHO CORPORATION</li> <li>▪ TOYOTA MOTOR CORPORATION</li> <li>▪ OVERSEAS PAKISTAN INVESTORS AG</li> </ul>	9,825,000 19,650,000 27,382,730			
General Public			4,449,372	5.66%
<ul style="list-style-type: none"> <li>▪ Local</li> <li>▪ Foreign</li> </ul>	4,167,603 281,769	3,875 472		
Others	2,894,364	80	2,894,364	3.68%
<b>TOTAL</b>		<b>4,487</b>	<b>78,600,000</b>	<b>100.00%</b>



# TEN YEARS PERFORMANCE INDICATORS

Financial Summary		2023	2022	2021	2020
<b>Income Statement</b>					
Net revenue	Rs in '000	177,710,637	275,505,778	179,161,727	86,167,016
Gross profit	Rs in '000	7,931,168	18,404,481	16,653,710	7,450,859
Profit before taxation	Rs in '000	16,797,197	25,452,576	18,199,193	7,287,359
Profit after taxation	Rs in '000	9,664,428	15,801,848	12,828,592	5,082,027
Dividends	Rs in '000	5,643,480	7,368,750	8,135,100	2,358,000
<b>Statement of Financial Position</b>					
Share capital	Rs in '000	786,000	786,000	786,000	786,000
Reserves	Rs in '000	59,283,911	53,225,076	47,415,465	40,383,391
Non-current assets	Rs in '000	24,497,682	15,185,582	15,809,646	16,574,192
Net current assets	Rs in '000	36,039,448	30,458,149	29,752,647	24,991,174
Long term liabilities	Rs in '000	553,698	280,837	745,433	483,125
<b>Investor Information</b>					
Gross profit ratio	% age	4.46	6.68	9.30	8.65
Net profit ratio	% age	5.44	5.74	7.16	5.90
Earning per share	Rs	122.96	201.04	163.21	64.66
Inventory turnover	Times	6	11	9	5
Debt collection period	Days	4	2	2	8
Average fixed assets turnover	Times	8.96	17.78	11.06	5.66
Breakup value per share	Rs	764.25	687.16	613.25	523.78
Market price per share					
- as on June 30	Rs	943.24	1,144.41	1,254.14	994.99
- High value during the period	Rs	1,155.61	1,473.90	1,429.98	1,280.00
- Low value during the period	Rs	802.45	1,094.97	967.34	700.00
Price earning ratio	Times	7.67	5.69	7.68	15.39
Dividend per share	Rs	71.80	93.75	103.50	30.00
Dividend yield	% age	7.61	8.19	8.25	3.02
Dividend payout	% age	58.39	46.63	63.41	46.40
Dividend cover	Times	1.71	2.14	1.58	2.16
Return on equity	% age	16.09	29.26	26.61	12.34
Debt to equity	Ratio	0 : 1	0 : 1	0 : 1	0 : 1
Current ratio	Ratio	1.58:1	1.19:1	1.35:1	1.65:1
<b>Other Information</b>					
Units sold	Nos.	31,602	75,611	57,731	28,837
Units Produced	Nos.	32,696	72,438	59,187	28,519
Manpower	Nos.	3,129	3,139	2,943	2,855
Contribution to National Exchequer	Rs in '000	84,811,218	101,381,098	71,802,435	35,927,543



2019	2018	2017	2016	2015	2014
157,996,212	139,715,429	111,942,544	108,758,668	96,516,322	57,063,622
19,191,674	23,884,658	19,492,589	17,731,299	14,244,230	5,793,582
18,975,929	22,999,166	19,140,767	17,397,446	14,132,569	5,016,497
13,714,975	15,771,860	13,001,265	11,454,940	9,110,251	3,873,452
9,039,000	11,004,000	9,039,000	7,860,000	6,288,000	2,318,700
786,000	786,000	786,000	786,000	786,000	786,000
39,259,309	35,958,342	30,410,962	26,843,609	23,249,520	19,129,652
13,898,033	7,311,379	6,345,444	4,938,277	5,193,477	6,033,264
26,679,161	29,383,117	24,762,671	17,473,164	13,861,221	14,062,278
558,920	22,711	3,933	-	-	-
12.15	17.10	17.66	16.30	14.76	10.15
8.68	11.29	11.61	10.53	9.44	6.79
174.49	200.66	165.41	145.74	115.91	49.28
11	11	11	13	15	8
5	3	3	3	4	10
14.90	22.89	19.90	21.47	17.19	13.01
509.48	467.49	396.91	351.52	305.80	253.38
1,203.92	1,421.46	1,793.60	939.54	1,249.00	537.92
1,589.90	1,980.00	2,110.00	1,313.00	1,320.00	549.00
1,030.62	1,300.00	935.00	884.75	520.00	300.00
6.90	7.08	10.84	6.45	10.78	10.92
115.00	140.00	115.00	100.00	80.00	29.50
9.55	9.85	6.41	10.64	6.41	5.48
65.91	69.77	69.52	68.62	69.02	59.86
1.52	1.43	1.44	1.46	1.45	1.67
34.25	42.92	41.67	41.46	37.90	19.45
0:1	0:1	0:1	0:1	0:1	0:1
2.1:1	1.63:1	1.76:1	1.58:1	1.53:1	3.35:1
66,211	64,000	60,586	64,584	57,387	34,470
65,346	62,886	59,945	64,096	56,888	33,012
3,349	3,266	2,849	2,765	2,322	2,091
52,307,841	48,843,141	38,959,490	37,325,754	32,076,453	19,261,559



# NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 34th Annual General Meeting (AGM) of INDUS MOTOR COMPANY LIMITED (the Company) will be held on Wednesday, September 27, 2023 at 9 a.m., at the Institute of Chartered Accountants of Pakistan (ICAP), Chartered Accountants Avenue, Block 8, Clifton, Karachi to transact the following business. The shareholders may also attend the AGM via video link facility.

## A) ORDINARY BUSINESS

1. To receive, consider and adopt the Annual Audited Financial Statements of the Company for the year ended June 30, 2023, together with the Chairman's Review and Directors and Auditors Report thereon.
2. To approve cash dividend (2022-2023) on the ordinary shares of the Company. The directors have recommended a Final Cash dividend at 290% i.e. Rs 29 per share. This is in addition to the combined Interim Dividend of 428% i.e. Rs. 42.80 per share, already paid. The total dividend for 2022-2023 will thus amount to 718% i.e. Rs. 71.80 per share.
3. To appoint auditors and fix their remuneration for the year ending June 30, 2024. The present auditors M/s. A.F. Ferguson & Co., Chartered Accountants, retire and being eligible have offered themselves for re-appointment.

## B) SPECIAL BUSINESS

4. To consider and, if thought fit, pass, with or without modification(s), the following resolutions to enable and authorize the Company to circulate the Annual Audited Financial Statements, to the members of the Company through QR enabled code and weblink as required by the Securities and Exchange Commission of Pakistan (SECP) vide its Notification S.R.O. 389(I)/2023 dated March 21, 2023, instead of circulating the same through CD/DVD/USB.

RESOLVED THAT the Company be and is hereby authorized to circulate its Annual Audited Financial Statements, to the members of the Company through QR enabled code and weblink, in accordance with S.R.O. 389(I)/2023 dated March 21, 2023, issued by SECP.

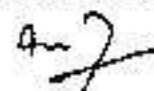
FURTHER RESOLVED THAT the Chief Executive, Chief Financial Officer or Company Secretary of the Company be and are hereby singly authorized to do all acts, deeds and things, take or cause to be taken all necessary actions to comply with all legal formalities and requirements and file necessary documents, as may be necessary or incidental for the purpose of implementing this resolution.

## C) ANY OTHER BUSINESS

5. To transact any other ordinary business of the Company with the permission of the Chairman.

Karachi,  
August 25, 2023

By order of the Board



**Muhammad Arif Anzer**  
Company Secretary

## NOTES:

### 1. Participation in the AGM proceeding via the video conference facility

Shareholders interested in attending the meeting through video conferencing are requested to email the following information with the subject "Registration for Annual General Meeting," alongwith a valid copy of their CNIC to [imc.corporate@toyota-indus.com](mailto:imc.corporate@toyota-indus.com). Video link and login credentials will be shared with ONLY those Members, whose emails, containing all the below mentioned particulars, are received at least 48 hours before the AGM.

S. #	Name of Company	Folio # / CDC Account #	Name of Shareholder	CNIC #	Mobile #	E-mail Address
	Indus Motor Company Limited					

Shareholders may also provide their comments and questions for the agenda items of the AGM in their email for registration.



**2. Closure of Share Transfer Books**

The Share Transfer Books of the Company will be closed from September 20, 2023 to September 27, 2023 (both days inclusive) for the purpose of the AGM and payment of the Final Cash dividend. Transfer requests received by CDC Share Registrar Services Limited, CDC House, 99-B, Block "B", S.M.C.H.S., Main Shahrah-e-Faisal, Karachi-74400. Tel: 0800-23275, UAN: 111-111-500, Email: cdcsr@cdcsrsl.com at the close of business on September 19, 2023 will be treated in time for the purpose of determining above entitlement to the transferees for payment of final dividend and to attend the AGM.

**3. For Attending the Meeting**

In case of individuals, the Account Holders or sub-account holders and/or the persons whose securities are in group account and their registration details are uploaded as per the Regulations, shall authenticate their identity by showing original CNIC or original passport at the time of attending the meeting.

In the case of a corporate entity, the Board of Directors' Resolution/Power of Attorney with the specimen signature of the nominee shall be produced (if it has not been provided earlier) at the time of attending the meeting.

**4. Proxy**

A member entitled to attend and vote at this General Meeting is entitled to appoint a Proxy to attend, speak and vote in his place at the Meeting. A 'Proxy Form' appointing a proxy must be deposited at the Registered Office of the Company, at least 48 hours before the time of the meeting, alongwith copy of CNIC of Proxy. In case of corporate entity, the Board of Directors' resolution / power of attorney with specimen signature of the nominee alongwith his/her copy of CNIC shall be provided atleast 48 hours before the time of the meeting. The Form of Proxy in English and Urdu is attached in the Annual Report and should be witnessed by two persons whose names, addresses and CNIC Numbers should be mentioned on the Forms. The Form of Proxy is also available on the Company's website ([www.toyota-indus.com](http://www.toyota-indus.com)).

**5. Updating of particulars**

The Shareholders are requested to promptly notify change in their address, if any, to the Company's Share Registrar. In case of Corporate entity, the shareholders are requested to promptly notify change in their particulars of their authorized representative, if applicable.

**6. Submission of copies of valid CNIC not provided earlier**

Individual Shareholders are once again reminded to submit a copy of their valid CNIC, if not provided earlier to the Company's Share Registrar. In case of non-availability of a valid copy of the Shareholders' CNIC in the records of the Company, the company shall withhold the Dividend under the provisions of Section 243 of the Companies Act, 2017.

**7. Withholding Tax on Dividend**

Currently, the deduction of withholding tax on the amount of dividend paid by the companies under section 150 of the Income Tax Ordinance, 2001, are as under:

(a) For Persons appearing in Active Taxpayer List (ATL)	15%
(b) For Persons not appearing in Active Taxpayer List (ATL)	30%

Shareholders who have filed their Return are advised to make sure that their names are entered into latest Active Tax Payers List (ATL) provided on the website of FBR at the time of dividend payment, otherwise they shall be treated as persons not appearing in ATL and tax on their cash dividend will be deducted at the rate of 30%, instead of 15%.

**8. Withholding tax on Dividend in case of Joint Account Holders**

In order to enable the Company to follow the directives of the regulators to determine shareholding ratio of the Joint Account Holder(s) (where shareholding has not been determined by the Principal shareholder) for deduction of withholding tax on dividend of the Company, shareholders are requested to please furnish the shareholding ratio details of themselves as Principal shareholder and their Joint Holders, to the Company's Share Registrar, enabling the Company to compute withholding tax of each shareholder accordingly. The required information must reach the Company's Share Registrar by September 19, 2023, otherwise each shareholder will be assumed to have equal proportion of shares and the tax will be deducted accordingly.



#### 9. Payment of Cash Dividend Electronically (E-mandate)

In accordance with the provisions of section 242 of the Companies Act, 2017 and Companies (Distribution of Dividend) Regulations, 2017, it is mandatory that dividend payable in cash, shall only be paid through electronic mode directly into the bank account designated by the entitled shareholder.

In compliance with the above provisions, the Company hereby again requests the shareholders to provide details of their bank mandate specifying: (i) title of account, (ii) account number, (iii) IBAN number (iv) bank name and (v) branch name, code & address; to Company's Share Registrar, CDC Share Registrar Services Limited. Shareholders who hold shares with Participants / Central Depository Company of Pakistan (CDC) are advised to provide the mandate to the concerned Broker / CDC. In absence of the complete bank details, including IBAN mentioned above, the company shall withhold the Dividend under the provision of Section 243 of the Companies Act, 2017. The "Electronic Dividend Mandate Form" in English and Urdu is attached in the Annual Report and the same is also available on the Company's website ([www.toyota-indus.com](http://www.toyota-indus.com)).

#### 10. Conversion of Physical Shares into Book-Entry Form

Section 72 of the Companies Act, 2017, requires all listed companies to replace the shares held in physical form with the shares to be issued in Book-Entry Form within (4) years from the date of the promulgation of the Companies Act 2017. Pursuant to the SECP letter No. CSD/ED/Misc./2016-639-640 dated March 26, 2021, the Company is following up with all shareholders holding shares in physical form with the request to convert their shares in Book-Entry Form in order to comply with the provisions of the Companies Act, 2017. Shareholders are again requested to contact the Company's Share Registrar to understand and complete the process of conversion of shares held in physical form, into the Book-Entry Form.

#### 11. Distribution of Annual Report and Notice of Meetings through Email (Optional)

Pursuant to the provisions of section 223(6) of the Companies Act, 2017, the companies are permitted to circulate their Annual Audited Financial Statements, along with Auditor's Report, Directors' Review Report etc. ("Annual Report") and the Notice of AGM ("Notice"), to its shareholders by email. The Annual Report of the Company for the year ended June 30, 2023 is also available on the Company's website ([www.toyota-indus.com](http://www.toyota-indus.com)).

#### 12. Procedure for E-Voting and Postal Ballot

Pursuant to the Companies (Postal Ballot) Regulations, 2018 and its amendments notified vide SRO 2192(I)/2022 dated December 5, 2022, members will be allowed to exercise their right to vote for the special business in the AGM, in accordance with the conditions mentioned in the aforesaid regulations. The Company shall provide its members with the following options for voting.

##### (I) E-voting Procedure

- Members who intend to exercise their right of vote through e-voting shall send email with subject "E-voting Request" at [imc.corporate@toyota-indus.com](mailto:imc.corporate@toyota-indus.com) and provide their valid CNIC Numbers, Cell numbers and email address on or before September 15, 2023. Details of the e-voting facility will be shared through an email with the members.
- The web address, login details, and password, will be communicated to members via email. The security codes will be communicated to members through SMS from the web portal of CDC Share Registrar Services Limited.
- Identity of the Members intending to cast vote through e-voting shall be authenticated through electronic signature or authentication for login.
- E-Voting lines will start from September 22, 2023, 09:00 a.m. and shall close on September 26, 2023 at 5:00 p.m. Members can cast their votes any time during this period. Once the vote on a resolution is cast by a Member, he / she shall not be allowed to change it subsequently.

##### (II) Postal Ballot

Members may alternatively opt for voting through postal ballot. The members shall ensure that duly filled and signed ballot paper, along with copy of Computerized National Identity Card (CNIC), should reach the Chairman of the meeting through post on the Company's registered address, Indus Motor Company Limited, Plot No. NWZ/1/P-1, Port Qasim Authority, Karachi or email with subject "Voting through Postal Ballot" at [imc.corporate@toyota-indus.com](mailto:imc.corporate@toyota-indus.com) not later than one day before the AGM on September 26, 2023, during working hours. Postal Ballot Paper, shall be published in newspapers and will also be placed on the Company's website [www.toyota-indus.com](http://www.toyota-indus.com) at least seven (7) days before the meeting.

#### STATEMENT OF MATERIAL FACTS UNDER SECTION 134(3) OF THE COMPANIES ACT, 2017 RELATING TO THE SPECIAL BUSINESS

This statement sets out the material facts concerning the special business, given in Agenda No. 4 of the Notice, intended to be transacted at the AGM.

#### Agenda No. 4 of the Notice

In view of the technological advancements, the SECP has allowed Listed Companies, through its SRO No. 389(I)/2023 dated March 21, 2023, to circulate the Annual Audited Financial Statements, to the Members of the Company through QR-enabled code and Weblink, which is to be included in the Notice of shareholders meeting. The Company shall circulate Annual Audited Financial Statements, through email, in case it has been provided by the members to the Company and shall also send hard copies of Annual Audited Financial Statements, to the shareholders, free of cost, upon receipt of a duly completed Request Form, as available on the Company's website [www.toyota-indus.com](http://www.toyota-indus.com).

None of the Directors of the Company have any direct or indirect interest in the Special business, except in their capacity as members and directors of the company.











پاکستان کا پانی 75 سال تاریخ میں بدترین سیلاب کا سامنا کرنا پڑا۔ حالیہ شدید بارشوں اور سیلاب نے پورے ملک میں تباہی پھیلا دی۔ گاؤں کے گاؤں پانی میں بہ گئے، ہزاروں افراد موت کے منہ میں پلے گئے، لاکھوں افراد بے گھر ہو گئے۔ تباہی اتنی زیادہ تھی جس نے ہر کسی دکھاوہ اور دردمیں متحکا کر دیا۔ ہمارے ہی ایس آر پروگرام، گاڑیوں سے بالاتر ملازمت کے تحت کئی رضا کاروں کی ایک ٹیم کے ساتھ آپریشن فلڈ ریلیف 2022 کا آغاز کرتے ہوئے سندھ میں ساگر اور سکھر کے دیہی علاقوں میں 3000 خاندانوں کو مدد فراہم کی۔

31 اگست اور 10 ستمبر کے درمیان آئی ایم سی کیہ ٹیکسٹ اور CSR اسد عبداللہ اور محمد ارشد کی قیادت میں دو ٹیمیں 12 رضا کاروں کے ساتھ کچھرو (ساگر اور سکھر) کے مضافات تک پہنچیں۔ ہمارے شراکت دار سیٹائی ویلنٹیرسٹ (SWT) نے ضروری سپلائی کا اہتمام اور ان مقامات تک پہنچانے کا انتظام کیا جن میں راکھو، پانی کی بوتلیں، ٹیکسٹ، تریپل، جھمرواٹیاں اور مچھر بگانے کے کوشن شامل ہیں۔ یہ سامان آئی ایم سی کی ٹیم کی طرف سے تقسیم کیا گیا۔ ریلیف آپریشن میں میڈیکل کمپ شامل ہیں جو مختلف مقامات پر SWT کی طرف سے لگائے گئے۔

### نوجوان باکسر کے خواب کی تعمیر

پانچواں آئی ایم سی ایجنڈا 2030 پانچواں آئی ایم سی کیلئے کھیلوں کا اہم محرک کے طور پر تسلیم کرتا ہے اور برداشت اور احترام کے فروغ اور پانچواں آئی ایم سی کے اہداف میں اس کی شراکت کو ترقی اور امن کے حصول میں کھیل کے ذریعے ہونے والے تعاون کا اعتراف کرتا ہے۔

نوجوان کے ٹرانسفارمنیشنل ڈون اور ایک زیادہ جامع اور پانچواں معاشرے کی تشکیل کے تحت آئی ایم سی باصلاحیت نوجوانوں کیلئے مواقع کے فروغ کیلئے کوشاں ہے۔ آئی ایم سی نے بیٹاک میں ہونے والے انٹینشنل باکسنگ فیڈریشن (ABF) چیمپئن شپ میں اپنے انٹینشنل ٹائل کے دفاع کیلئے کراچی سے تعلق رکھنے والے اچھے نوجوان باکسر شاہیر آفریدی کو معاونت فراہم کی۔

27 سالہ پاکستانی باکسر شاہیر آفریدی نے عالمی اور قومی ایوارڈ جیتے ہیں۔ اس کے باکسنگ کیریئر کا آغاز 2020 میں ہوا جہاں انہوں نے 0-4 کا ٹائٹل باکسنگ ریکارڈ بنا لیا۔ انہوں نے گزشتہ سال انٹینشنل ڈیل ویٹ ٹائل جیتا اور اس کے بعد انٹینشنل ٹائل کے دفاع کیلئے انٹینشنل باکسنگ فیڈریشن میں بھارتی باکسر کی طرف سے چیلنج کو قبول کیا اور اپنے ٹائل کا بھرپور طریقے سے دفاع کرتے ہوئے اپنے بھارتی حریف کو پہلے راؤنڈ میں صرف دو منٹ میں چاروں کمانے چیت کر دیا۔

شاہیر اس وقت سندھ پولیس کی ریپڈ ریسپانس فورس میں خدمات انجام دے رہے ہیں۔

میں واٹروٹ کلاس میں مقابلہ کرنے کا ارادہ کر رہا ہوں، میں نے اگلے سال تک اپنی عالمی رینٹنگ 1.5 سے 3.0 کرنے کا ہدف مقرر کیا ہے جس سے میں ورلڈ ٹائل کیلئے لڑنے کی پوزیشن میں آ جاؤں گا جو میرا حتمی مقصد ہے۔

## ”میں ایک سٹیٹی لیڈر ہوں“

آئی ایم سی کے سٹیٹی لیڈرز نے عالمی ہفتے برائے روڈ سٹیٹی کے دوران اپنے عزم کا اظہار کیا۔

### روڈ سٹیٹی

پاکستان میں روڈ سٹیٹی تکمیل صورت حال اختیار کر رہی ہے اور اس مسئلے سے نمٹنا کسی ایک کا کام نہیں ہے۔ یہ ایک مشترکہ مساعرتی ہے۔ گاڑیوں کی تیزی سے بڑھتی تعداد کے ساتھ پاکستان میں ٹریفک سٹیٹی ایک تکمیل مسئلہ بن چکا ہے جس نے روڈ ٹریفک سے متعلق اسوات اور پنجوں میں بہت زیادہ اضافہ کا مشاہدہ کیا ہے۔ سٹیٹی لیڈرز کے طور پر نوبہ سٹیٹی کو اہمیت دیتا ہے چاہے وہ کبھی کی پروڈکٹس ہوں یا روڈز پر سٹیٹی ہو۔

نوبہ کا حتمی مقصد مرکز حادثات سے ہونے والی اسوات کو زبردہ لانا ہے۔ اس مقصد کے حصول کیلئے محفوظ گاڑیاں بنانے کے علاوہ لوگوں، ڈرائیوروں اور پیدل چلنے والوں کو روڈ سٹیٹی سے متعلق آگاہی دینے کے ساتھ ٹریفک کے محفوظ احاطہ جیسا کہ روڈز اور ٹریفک سائز و سامان کو بھی سٹیٹی بنانا اہمیت ضروری ہے۔

یونیورسٹی آف انجینئرنگ اینڈ ٹیکنالوجی (این ای ڈی) کے ساتھ اشتراک میں کراچی میں بہت زیادہ چھان اور زیادہ حادثات والی شاہراؤں کی نشاندہی پر تحقیق جاری ہے۔ تحقیق کے دوران سٹیٹی ہائی وے، راشٹر منہاس روڈ اور شیر شاہ سواری روڈ سمیت اہم مقامات پر کھنڈے تجزیہ کیا گیا جس کا حتمی مقصد ایک محفوظ شہری منظر نامہ کو فروغ دینا ہے۔

روڈ سٹیٹی لیڈر ایم ایک اہم اقدام کے طور پر ابھری ہے جو پورے پاکستان میں پھیلی ہوئی ہے۔ یہ ڈیجیٹل انٹرنیٹک افراد کو سٹیٹی پر ڈھکول اور ٹریفک سینٹر پر غیر حوصلہ مل کرنے کے عہد کی طرف راہل کرتی ہے۔

یہ ایک عہد سے بڑھ کر ہے، یہ اہم ترین عہد کا عمل ہے جسے سٹیٹی کوڑے ذریعے آگے بڑھایا گیا جو موٹر طریقے سے آگاہی کے کلچر کو فروغ دے رہا ہے۔

ورلڈ ہیلتھ آرگنائزیشن (ڈبلیو ایچ او) کے مطابق دنیا بھر میں مرکز حادثات میں سالانہ 1.35 ملین لوگ اپنی زندگی سے ہاتھ دھو بیٹھتے ہیں۔ ساتواں انٹرنیشنل ایم این روڈ سٹیٹی ایک کا مقصد روڈز پر احتیاط برتنے اور ہیلتھ اور سیٹ پلٹ کے استعمال کی اہمیت پر زور دیا گیا۔ آئی ایم سی کے متعدد چھکوں کا اجتماعی جوش ان کے پلٹ عزم کا ثبوت ہے۔

روڈ سٹیٹی کی ایک تہا آواز نیا رنگ جو اس سولہ کے روڈ سٹیٹی کے ویسٹ رہی ہیں نے زور پر ایک سیشن کا انعقاد کیا۔ انہوں نے سیشن کے دوران خود کو کھینچنے والے خوفناک حادثوں کی روداد سٹائی جس کے باعث وہ گردن سے نچلے جھڑک مطلق ہو کر ذہن چھتر پر آ گئے۔ ان کا بیان ہے ہمیں مرکزوں پر اپنی زندگیوں کو واڈ پر لگانے کے عمل کی یاد دلاتا ہے۔

استعمال شدہ گاڑیوں کا Tsure ٹوکوں کو مشغول کرتے ہوئے آگاہی پیدا کرتا ہے جہاں آئی ایم سی کی نم کو روڈ سٹیٹی آڈٹ ریج کے تا طر میں صارف کے ساتھ ساتھ ڈرائیورس کے ساتھ بات چیت کرنے کا موقع ہے۔ اسی طرح کی سرگرمی کنگسٹن کالج لاہور میں بھی کی گئی۔ مرکزوں پر لاگوں کی زندگیوں کے تحفظ کیلئے یہ اجتماعی سوچ پوری کیونئی کے عزم کو اجاگر کرتی ہے۔

سوشل میڈیا اخبارات کے ساتھ ساتھ ٹیکسٹ پیج مہمات کے ذریعے لوگوں کو سٹیٹی لچر کی اہمیت کا احساس دلایا گیا جس سے ان کی زندگی کو بچانے میں مدد مل سکتی ہے۔ تعاون، تحقیق اور آگاہی کے مجموعہ کے ذریعہ ہم ایک ایسے کل کی تشکیل کر رہے ہیں جہاں ہماری مرکزیں زیادہ محفوظ ہوں، ہمارے شہر زیادہ محفوظ ہوں، اور ہماری اجتماعی ذمہ داری سب سے زیادہ ہو۔

روڈ سٹیٹی ہر ایک کی ذمہ داری ہے  
آئیں نیا رنگ سے لٹے ہیں

انسانی بنیادوں پر امدادی سرگرمیاں  
آپریٹن علاقہ ریلیف 2022



## ہر کسی کی مدد

یہاں گلوبل کنیکٹ کا توشیحہ ہونے کی حیثیت سے آئی ایم سی پائیدار ترقی کے اہداف کی حمایت کرتا ہے اور ہمارے سماجی ذمہ داری کے اقدامات اس کے ضمن مطابق ہیں۔ ٹویوٹا مستقبل کے معاشرے کو بہتر بنانے کیلئے ماحول اور سماجی مسائل کو بہت زیادہ اہمیت دیتا ہے اور اپنے تمام سٹیک ہولڈرز کے ساتھ مضبوط تعلقات استوار کرنے کیلئے سٹریٹجی کو یو جھاننے کی مسلسل کوشش میں رہتا ہے۔ اس طرح آئی ایم سی میں ہمارے بنیادی توجہ کے شعبے تعلیم، صحت، سڑک کی حفاظت، ماحولیات اور قدرتی آفات پر ہیں۔

## پیداہی امی سے پن کی روک تھام

گزشتہ سال رواں سال بصارت کے عالمی دن کے موقع پر ال ای ایم ہسپتال (ای آئی ای ایچ) کے شراک سے بچوں میں پیداہی امی سے پن کی روک تھام کی کامیابی کے بعد آئی ایم سی نے رواں سال اپنی آنکھوں سے بچا کر میں ہم کا دائرہ کار بڑھا دیا۔ اس پارٹنر کیونٹری میں رہنے والے اسکول جانے والے بچوں کے علاوہ اسکول سے باہر بچوں اور بڑوں تک بھی رسائی کی گئی۔

آئی ایم سی کے سہرے تک کیونٹی اپ لفٹ پروگرام کے تحت چلائے جانے والے بچپن میں امی سے پن کی روک تھام کے پروگرام کا مقصد امی سے پن اور بصارت کی خرابی کے خطرے کو کم کرنا ہے۔ کئی کے آس پاس واقع گاؤں میں رہائش پذیر معاشی و سماجی لحاظ سے پسماندہ معاشروں سے تعلق رکھنے والے اسکول جانے اور نہ جانے والے بچوں کی بڑی تعداد اس مرض کا شکار ہے۔

اسکولوں سے باہر اور بڑوں کیلئے نواریا توں میں آنکھوں کی مفت سکریننگ کے گیارو کپ لگائے گئے۔ سکریننگ کے دوران سائیکلو ریفریکشن (دندان اپن اور روشنی سے حساسیت) یا کھانسی کا مریض عارضہ (ایک آنکھ میں نظر کی کمزوری) جیسے نئے بڑے مسائل سامنے آئے

اسکریننگ کے بعد نظر کی خرابی کا شکار افراد کو اگر ضرورت ہوئی تو مفت مشقے اور ادویات فراہم کی گئیں جبکہ مزید علاج آپریشن کیلئے انہیں آئی ایم سی بھیج دیا گیا۔ اسے آئی ایم سی کے ساتھ شراک کے دو موجودہ پہلوؤں میں سے ایک استعداد میں اضافہ اور مخصوص بچپن میں نظر کی خرابی کے بارے میں آگاہی پیدا کرنا ہے جس کے طبقات میں دور رس دستاویز آمد ہوں گے۔ ٹی سی ایف اسکول دوبارہ کھلنے کے بعد یہ مہم اگست 2023 میں دوبارہ شروع ہوگی۔

## ہفتہ وار فری میڈیکل کیمپ

آئی ایم سی کے مسابہ میں مقیم طبقات کو علاج و معالجہ کی بنیادی سہولت فراہم کرنے کیلئے ہفتہ میں تین دن باقاعدہ مفت میڈیکل کیمپ لگائے جاتے ہیں۔ 2020 میں سیلانی ویلفیئر ٹرسٹ کو میڈیکل کیمپ چلانے کا انتظام دیا گیا جہاں بلڈ شوگر ٹیسٹس، بلڈ پریشر ٹیسٹس اور پیچیدہ مرض میں مبتلا مریضوں کو ہسپتال بھیجے جیسے ایسٹنی سہولیات بھی فراہم کی گئیں۔ سال کے دوران 2,900 سے زائد مریضوں کا سانس کی تنگی کی بیماری، معدہ کے انکٹیشن اور دیگر صحت کے عمومی مسائل جیسی بیماریوں کا علاج کیا گیا۔ مریضوں میں مفت ادویات بھی تقسیم کی گئیں۔

## نفسیاتی امراض کے لئے مفت کیمپ

90 فی صحت و صحت عامہ کا سب سے زیادہ نظر انداز کیا جانے والا شعبہ ہے۔ نفسیاتی مسائل کے حوالے سے بنیادی معلومات کی کمی اور معاشرتی رویہ کو گونہ گونہ مریضوں کے علاج سے روکتا ہے۔ 22 کروڑ کے ملک پاکستان میں 500,000 افراد کیلئے 90 فی صحت کے علاج کیلئے پانچ خصوصی ادارے یا ایک ماہر نفسیات موجود ہے۔

30,200 افراد کا علاج کیا گیا

2900 افراد کا علاج ہو رہا ہے

آئی ایم سی نے سہرے تک کیونٹی اپ لفٹ پروگرام کے تحت کاروان حیات کے ساتھ معاشی لحاظ سے پسماندہ طبقات کو 90 فی نفسیاتی امراض کا مفت علاج فراہم کرنے کیلئے شراکت داری کی ہے۔ اس شراکت داری کا ایہ پہلو رسائی صحت کی دیکھ بھال کی طرح 90 فی صحت کی بھی دیکھ بھال کی اہمیت کے بارے میں آگاہی اور تعلیم دیتا ہے۔

کاروان حیات، جو ایک غیر منافع بخش ادارہ ہے، نفسیاتی امراض کا علاج فراہم کرنے والا سب سے بڑا ادارہ ہے اور پاکستان میں سب سے زیادہ نظر انداز کئے جانے والے 90 فی مریضوں کو مفت میں نفسیاتی امراض کا علاج اور بھالی کی خدمات فراہم کر رہا ہے۔

آئی ایم سی 2016 سے اپنے مسابہ میں واقع چھ پسماندہ نواریا توں کو بلا معاوضہ نفسیاتی طبی خدمات فراہم کر رہا ہے۔

نو یوٹا گوٹھ تعلیمی پروگرام (ٹی۔ جی ای پی) کھیتی کا فلک شپ سماجی پروگرام ہے۔ یہ پروگرام گزشتہ چند رو سالوں سے دی سیلیژن فاؤنڈیشن کے شراک سے چلایا جا رہا ہے۔ پروگرام کا آغاز آئی ایم سی کے مسایہ میں مقیم طبقات کی ترقی کے پروگرام کے تحت کیا گیا تھا۔ اس کا مقصد آئی ایم سی کے مسایہ میں واقع گوٹھوں میں رہنے والے سکولوں سے باہر بچوں کو ابتدائی تعلیم سے لے کر اعلیٰ تعلیم تک معیاری تعلیم کیلئے ان کو بھرپور مدد کرنا ہے

سکولوں سے باہر بچوں کو تعلیم کی فراہمی کیلئے رواں تعلیمی سال 2023-24 کے لئے ٹی۔ جی ای پی پروگرام کے تحت سکولوں میں داخلگی تعداد 300 سے بڑھا کر 500 کر دی گئی جو کراچی میں واقع ٹی سی ایف کیمپس میں زیر تعلیم ہیں

ٹی۔ جی ای پی پروگرام کے علاوہ کھیتی کراچی، حیدرآباد اور مظفر گڑھ میں ٹی سی ایف کے تین مراکز چلا رہی ہے۔ جس میں 1100 طلباء زیر تعلیم ہیں، ان مراکز کو 92 ملین روپے امداد دینے اور سالانہ گرانٹ دی جاتی ہے۔ حیدرآباد اور مظفر گڑھ میں کیمپس آئی ایم سی نے تعمیر کئے ہیں۔

سال کے دوران مختلف دیہاتوں سے 200 بچوں کو اگست 2023 سے شروع ہونے والے اگلے تعلیمی سال کیلئے منتخب کیا گیا۔

### یوتھ لیڈرشپ کانٹریبس

مارخور پاکستان کا پیلاہ اللہ ریڈ یوتھ لیڈرشپ کانٹریبس ہے جو غیر منافع بخش تنظیم یوتھ ایمپکٹ کی طرف سے چلایا جا رہا ہے۔ یوتھ ایمپکٹ عبدالصمد خان کی ذمہ داری میں ہے۔ مارخور کانٹریبس ایک پانچ روزہ آؤٹ ڈور پروگرام ہے جسے عام طور پر ہر سال مارچ اپریل میں منعقد کیا جاتا ہے۔ موسم سرما کیلئے مارخور کانٹریبس 2022 کو خیر بختوخوا کے خان پورڈیم منعقد کیا گیا جو اسلام آباد سے ایک گھنٹہ کی مسافت پر واقع ہے۔

- متنوع گروپ چینی مارخور میں مختلف خطوں، مذاہب اور سماجی سماجی پس منظر سے تعلق رکھنے والے 70 سے زائد لڑکیوں اور لڑکوں نے بھرپور حصہ لیا۔ کانٹریبس کے موضوعات #Worldofpossibilities اور #ItsTheTime جس میں اس بات پر توجہ مرکوز کی گئی کہ کیسے لیڈرشپ اور انتظامی طریقہ کار کو روکنا دباؤ کے باعث پیدا ہونے والے چیلنجز سے نبرد آزما ہونے کے لئے اختیار کیا گیا

انٹرنیشنل یوتھ لیڈرشپ کانٹریبس (آئی ایم سی) 2014 سے مارخور کانٹریبس کو باقاعدہ سپانسر کر رہا ہے تاہم یہ تیسرا مسلسل سال ہے کہ آئی ایم سی نے اپنے فلک شپ نو یوٹا ایجوکیشن پروگرام کے تحت تعلیم حاصل کرنے والے طالب علموں کو سپانسر کیا۔ فلک شپ نو یوٹا ایجوکیشن پروگرام 2008 سے دی سیلیژن فاؤنڈیشن کے شراک سے چلایا جا رہا ہے جو بھرپور کیونٹی اپ لٹ پروگرام کے تحت فعال سر انجام دیتا ہے۔ اس ہاریہ 10 طالب علموں کا ایک گروپ تھا، جن میں سے آٹھ لڑکیاں تھیں، جو سماجی طور پر پسماندہ کیونٹی سے تعلق رکھتی تھیں، آئی ایم سی کے مسایہ میں واقع عبداللہ گوٹھ میں مقیم تھیں۔ ان خواتین کو یوتھ لیڈر پارٹنر کے طور پر پیش کیا گیا۔

ٹی۔ جی ای پی کی ان طلباء میں سے تین طلباء کو میٹ سٹی پراجیکٹ اور میٹ ٹرینیب کیلئے ایوارڈز سے نوازا گیا۔

### کیونٹی سروسز

#### تیار کھانے کی ہفتہ وار تقسیم

کیونٹی کی تلاش و بیورو کیلئے ہمارا حزمہ تعلیم اور مہارتوں کی ترقی سے بڑھ کر ہے۔ مختلف کیونٹی سروسز کے ذریعے ہم پسماندہ طبقات کی بنیادی ضروریات کو پورا کرنے کیلئے کوشاں ہیں۔ آئی ایم سی کی معاہداتی دیہاتوں میں سیلابی و ہینڈلڈ سروسٹ اور سفید پوش دستروان کے ذریعے روزانہ کی بنیادی تیار کھانا مفت میں تقسیم کیا جاتا ہے۔ اس کے علاوہ مجرم کے سینے میں ہم نے کئی سروسز شروع کی اور 52 دنوں تک پسماندہ طبقات سے وابستہ 1100 افراد کو تیار کھانا فراہم کیا گیا۔

### آئی ایم سی کے ملازمین میں راشن کی تقسیم

صحت کے سماجی اور سماجی اثرات کی اہمیت کو تسلیم کرتے ہوئے ہم نے وینڈ پاکستان کے شراک سے ضرورت مند ملازمین میں راشن تقسیم کیا۔ اس پروگرام کا مقصد مشکل وقتوں میں ہمارے ملازمین اور ان کے اہل خانہ کو معاونت فراہم کرنا اور ان کی تلاش و بیورو کو یقینی بنانا ہے۔



تعلیمی معاشی اور ماحولیاتی مسائل کے حل کیلئے کوشاں رہتی ہے۔ ہماری جدوجہد مسلسل شراکت داروں کے ساتھ کام، اپنے وسائل کو موثر انداز میں بروئے کار اور اقدامات پر مبنی توجہ مرکوز کرتے ہوئے ہمارے سماجی کردار کے فوائد کو زیادہ سے زیادہ معاشرے تک پہنچانا ہے۔ سال 2022-23 کے دوران آئی ایم سی کیونٹی اور ماحول کے حوالے سے اپنی ذمہ داری جاری رکھتے ہوئے تعلیم، ہیلتھ کیئر، روزگار، تعلیمی، قدرتی آفات میں ریڈیف اور ماحولیاتی تحفظ جیسے اہم شعبوں پر توجہ مرکوز کریں گی۔ آئی ایم سی کی طرف سے شروع کی گئی سی ایس آر سرگرمیاں سماجی بہبود، پائیداری اور شمولیت کی بنیادی اقدامات پر مبنی تھیں۔

#### نو یونٹا انوازیمنٹل چیلنج 2050

پہلا چیلنج	نئی گاڑیوں سے کاربن کے ذریعہ اخراج کا چیلنج
دوسرا چیلنج	لائف سائیکل سے کاربن کے ذریعہ اخراج کا چیلنج
تیسرا چیلنج	پلانٹ سے کاربن کے ذریعہ اخراج کا چیلنج
چوتھا چیلنج	پانی کے کم سے کم اور بہتر استعمال کا
پانچواں چیلنج	دی سائیکلنگ کی بنیاد پر سوسائٹی اور ممالکوں کی تھکیل کا چیلنج
چھٹا چیلنج	5۔ فطرت سے ہم آہنگ مستقبل کے معاشرے کی تھکیل کا چیلنج

2015 میں نو یونٹا نے ماحولیاتی تحفظ کیلئے اقدامات کیلئے طویل المدتی ویژن کے طور پر نو یونٹا انوازیمنٹل چیلنج 2050 کا اعلان کیا ہے۔ نو یونٹا انوازیمنٹل چیلنج 2050 کا مقصد 20 اور 30 سال سے بھی آگے طویل المدت چیلنجز سے نبرد آزما ہونا ہے۔ نو یونٹا انوازیمنٹل چیلنج 2050 کے مقصد کو پورا کرنے کیلئے نو یونٹا نے 2018 میں اہداف 2023 اور 2020 میں اہداف 2025 متعین کئے تھے۔ نو یونٹا ان مختصر سے اوسط اقدامات کے تحت پائیدار معاشرے کو حقیقت کا روپ دینے کیلئے ٹھوس اقدامات اٹھائے گا۔ ایک ایسے معاشرے کے قیام کیلئے قدم بڑھانا جہاں لوگ، گاڑیاں اور فطرت ایک ساتھ ہم آہنگی سے رہ سکیں۔

#### 256 ملین روپے خرچہ کے گئے

28 فیصد	ہیلتھ کیئر پر
24 فیصد	کیونٹی کی ملازمت و بہبود پر
22 فیصد	سیلاب سٹرائٹ پر 22 فیصد
13 فیصد	تعلیم پر
10 فیصد	روز بیتی پر
2 فیصد	کھیلوں پر
1 فیصد	ماحول پر

#### سسٹین ایبلٹی رپورٹ 2022

جبر 2022 کو آئی ایم سی نے اپنی سسٹین ایبلٹی رپورٹ جاری کر دی۔ رپورٹ کی پرکشش تصویر پر مشتمل قطع کے علاوہ رپورٹس میں شامل منسوجات سے ایک مطوماتی رپورٹس بناتے ہیں۔ رپورٹ عالمی جی آر آئی (گلوبل رپورٹنگ ایلیمنٹ) سسٹین ایبلٹی رپورٹنگ شیڈرڈز کے مطابق جاری کی گئی جو پائیداری کے ضمن میں پبلوڈس یعنی لوگ، زمین، اور خوشحالی کو واضح کرتی ہے۔ یہ رپورٹ یونائیٹڈ نیشنز گلوبل کنکٹ (یونین جی سی) کے "دس اصولوں" کے مطابق ہے جس کا آئی ایم سی توثیق کنندہ ہے۔ اظہر شری میں پائیداری میں ہر اول دستے کے طور پر رپورٹ سماجی ذمہ داری کے پروگرام کیلئے آئی ایم سی کے گاڑیوں سے ہلاتر مفادات کے نعرے کے اظہار کا شاندار موقع فراہم کرتی ہے۔

#### مدرجہ کیٹیگری کی ترقی کا پروگرام

اظہر موٹر کمپنی میں مسابقت میں معیہ بلتات کی ترقی کا پروگرام معاشرے میں مثبت اور پائیدار اثرات مرتب کرنے کے ہمارے عزم کا عکاس ہے۔ ہم ایک ذمہ دار کارپوریٹ ادارے کے طور پر معاشروں کو بااختیار بنانے، تعلیم کے فروغ، سماجی چیلنجز سے ٹھٹنے اور قوم کی ترقی اور خوشحالی کیلئے کردار ادا کرنے کیلئے ہر عزم ہیں۔ اس پروگرام کے لیے ہمارا نقطہ نظر ایک جامع ہے جو سی ایس آر سرگرمیوں اور منصوبے کی ایک وسیع رینج کا احاطہ کرتا ہے۔ فوری ضروریات (خوراک اور صحت) کا خیال رکھنے سے لے کر ابتدائی بچپن کی تعلیم (T-GEP) تک ہمارا پروگرام اس وقت تک پائیدار بننے کا ارادہ رکھتا ہے جب تک کیونٹی ان اقدامات کو برقرار رکھنے کے لیے کافی بااختیار نہ ہو جائے۔ اظہر مولتی ایمل کنکٹی کے مسابقت میں واقع چھوٹوں (دیہات) کو معاونت فراہم کرتی ہے۔

سی ایف سی کی نگرانی کو یقینی بنانا ہے۔

مہدار ذاق لاکھائی، میٹنگ ڈائریکٹرز ایس ایس ایس، ماکو کو یو، پیٹرن ڈائریکٹرز، ایس ایس ایس، ڈائریکٹرز، ایس ایس ایس اور مہدی خان، ڈائریکٹرز، ایس ایس ایس کو اجازت پیش کر رہے ہیں۔

انفارمیشن ٹیکنالوجی

ڈیجیٹل مارٹن

مشکل حالات کے دوران آئی ٹی سہولت عملی کے تحت ٹیکنالوجی کی جدت کے بجائے قدر پر مبنی جدت پر توجہ مرکوز کی جاتی ہے۔ ورک فرام ہوم کے دوران نکلی وینی نے ملازمین کے اطمینان میں اہم کردار ادا کرتی ہے جس کی معاونت کیلئے انفارمیشن ٹیکنالوجی ڈیپارٹمنٹ نے متعدد ٹیکنالوجی لاگو کی ہیں جن میں آن لائن میٹنگز کیلئے مختلف پلیٹ فارمز، ڈیجیٹل ایپس اور ایچ آر سافٹ ویئر کیلئے ٹیسٹس جزیٹیشن فارم شامل ہے۔

ڈیجیٹل مارٹن

انفارمیشن ٹیکنالوجی ڈیپارٹمنٹ نے کاروبار کی بروقت ہوئی ضروریات کو معاونت فراہم کرنے کیلئے روایتی انفراسٹرکچر کی اپ گریڈیشن کرتے ہوئے اسے ڈیجیٹل انفراسٹرکچر (ایچ ای آئی) میں تبدیل کر دیا ہے۔

ایچ ای آئی سافٹ ویئر پر مبنی انفراسٹرکچر ہے جو کیپیٹل، سٹوریج اور نیٹ ورکنگ، ریسورسز کو ایک منظم سلسلہ میں اکٹھا کرتا ہے۔ یہ سسٹم روایتی انفراسٹرکچر کو متعدد فوائد پیش کرتا ہے جس میں بہتر کارکردگی، درست پذیری اور آسان مینٹننس شامل ہے۔ ایچ ای آئی انفراسٹرکچر میں تیزی سے مقبول ہو رہا ہے کیونکہ یہ آئی ٹی مینٹننس کو آسان اور لگاتار کو کم کرتا ہے۔

آئی ٹی ڈیپارٹمنٹ نے بوہنے ہوئے کاروباری ٹکڑوں کو پورا کرنے کے لیے بنیادی ڈھانچے کو اپ گریڈ کرنے کی ضرورت کو تسلیم کیا۔ موجودہ بنیادی ڈھانچے کے ساتھ سٹاک کارکردگی، اسکیلر، ایف سی کے مسائل اور پیچیدہ انتظام جیسے بہت بڑے چیلنجوں کا سامنا کرتے ہوئے آئی ٹی ایک سے ڈیجیٹل انفراسٹرکچر کو گزرنے کے لیے ایک ایچ ای آئی فراہم کرنے والے سرکردہ ادارے کے ساتھ شراکت داری کی نئے انفراسٹرکچر کو تیز تر وسیع، موثر سٹوریج اور بہتر تیز ورک کی کارکردگی فراہم کرنے کے لیے اپ گریڈ کیا گیا ہے۔ یہ کئی کوان کی کاروباری ضروریات کے مطابق اپنا جڑ جانا کے قابل بناتا ہے۔

نئے انفراسٹرکچر کے اہم فوائد میں سے ایک فائدہ آسان مینٹننس ہے۔ ایچ ای آئی کے ساتھ آئی ٹی ایک منظم سول سے پورے انفراسٹرکچر کو سنبھال سکتی ہے۔ یہ مینٹننس کے طریقے کا کوئی بھی پیچیدگی کو کم اور وقت اور وسائل کی بچت میں مدد دے سکتا ہے۔ نیا انفراسٹرکچر پیچیدہ فراہم کرتا ہے اور کئی کے نظام کی بروقت دستیابی کو یقینی بناتا ہے۔ یہ آئی ایم سی کیلئے بہت اہم ہے کیونکہ یہ بھی وقت ڈاؤن ٹائم کو کم کرنے کے لیے بہتر اور صارف کے اطمینان پر خاطر خواہ اثرات مرتب کر سکتا ہے۔ اس سے ایس بی سی بنیادی کاروباری اپ گریڈیشن پر توجہ مرکوز کرنے، صارفین کو بہتر خدمات فراہم کرنے اور ترقی کی رفتار بڑھانے میں مدد ملے گی۔

ڈیجیٹل مارٹن کیلئے ٹریک اور ٹریس سسٹم

اسٹیل ڈاکن ان کیلئے بی ایس ایس میں پیٹنٹ شدہ ڈاکن کی ریکل ٹائم ٹیس کی بنیاد پر آر ایف آئی ڈی ایس یورڈ پر ڈیپلے کے ساتھ سی بی ایس سٹوریج سے گاڑیوں کی ٹریکنگ فراہم کرتا ہے۔ منتخب لوکیشنز پر لگائے گئے آر ایف آئی ڈی ریڈرنگز ڈاکن کی حقیقی پوزیشن کو پختا ہے اور ڈیٹا یورڈ پر آویزاں کرتا ہے جس سے کم ممبر کو وقت اور کوششوں کی بچت ہوتی ہے۔

انفارمیشن سیکورٹی اور کاروبار کے حلال کی منصوبہ بندی

معلومات کے اعلیٰ اور بیرونی بغیر کسی سائبر خطرات کے ہمارے اور محفوظ حلقے کو برقرار رکھنے کیلئے انفارمیشن ٹیکنالوجی ڈیپارٹمنٹ نے قراچی پارٹی ڈیپارٹمنٹ (ایس ایس ایس) کیلئے پیٹنٹ شدہ (ایس ایس ایس) کی اور بہت زیادہ رسک پر مبنی تمام افسروں کو تیار کر دیا۔ ایس ایس ایس کی تمام ویب سائٹس، ایپلی کیشنز، ہارڈ ویئر اور ڈیٹا سینٹر شامل ہے۔

دیگر اقدامات

دیگر دلچسپ ایف سی ایس ایس کی بہتری، جیسور ڈیٹا سٹریٹجی، پورٹل کی از سر نو تشکیل، مختلف ایپس، ٹیسٹس کیلئے ایچ آر پراسس، ایٹو مین اور ورک فلو ڈاؤن سٹریٹجی، ایپلی کیشنز کی اپ گریڈیشن شامل ہے۔

کارپوریٹ سماجی ذمہ داری

آئی ایم سی ایف سی ایس ایس ایف سی ایس ایس کے ذریعے معاشرے پر مثبت اثرات مرتب کرنے کیلئے پرعزم ہے۔ پائیداری کو یو ایف کے طرز عمل اور کاروباری اخلاقی اقدار میں بنیادی حیثیت حاصل ہے اور کئی سماجی





ایم سی نے حویل امدت سروس ایمرڈ کی تعزیب کا اہتمام کیا جس میں سینئر لیڈرشپ نے ان ملازمین کو تعزیلی اسٹاٹس پیش کیس جنہوں نے ادارے سے 15 سے 25 سال خدمت گزاری میں گزارے۔

آپریٹنگ

طریقہ کار میں بہتری

مستقل بہتری (کائزن) کے لئے ہمارے عزم کے طور پر ہم نے روایتی ٹویک آپریٹنگ کو یکہ پیڑی سے چلنے والی آپریٹنگ حصارف کر دیا ہے جس نے پروڈکشن لائن سے ایئر ہوز کا خاتمہ ہو گیا اور کام میں اور پینٹی میں بہتری آئی ہے

بیوا اور معاشی بحران کے اثرات

مالی سال 2023 کے دوران آئی ایم سی کو گزشتہ سال کے مقابلے میں بیوا اور میں 50 فیصد کمی نمایاں کی کا تجربہ کرنا پڑا۔ بیوا اور میں کی متعدد معاشی چیلنجز کا نتیجہ تھی جس کا سامنا کئی کواہی مدت کے دوران کرنا پڑا۔

مالی سال 2023 کے آغاز پر حکومت نے سخت معاشی پالیسیاں نافذ کرتے ہوئے پرنٹس و آڈی ایشیا پر پابندی لگا دی۔ ان اقدامات نے طلب اور سپلائی منجھٹ میں خلل پیدا کیا کیونکہ کئی کومود و ایل سی اور پورٹ پر ہولڈنگ سٹاک کیلئے اضافی چارجز کا سامنا کرنا۔ نتیجتاً آئی ایم سی کو پائپ لائنز کے آرڈر کے انتظام کیلئے طاقا امداد اٹھانے پڑے اور مارکیٹ کے حالات کے مطابق ایلی سی پر غور کیا گیا۔

اس کے علاوہ کورونا وبا کے بعد کی مدت میں حالی طلب میں اضافہ اور سپلائی میں کمی دیکھنے کوئی جس سے حالی سلج پر مہنگائی میں اضافہ ہوا جس کا نتیجہ پاکستان روپے کی بے قدری کی صورت میں لگا۔ ان عوامل نے آٹوموٹو مارکیٹ کو نمایاں طور پر متاثر کیا جس کے نتیجے میں آرڈر کی مقدار میں کمی واقع ہوئی۔ خام مال، نقل و حمل اور پینٹی چارجز سمیت مصنوعات کی قیمتوں میں مجموعی اضافہ نے بھی اس کی میں اہم کردار ادا کیا۔

معاشی چیلنجز نے آئی ایم سی کے پلازٹک خصوصیتوں کو کاروبار اور ریسٹریکٹڈ پلازٹک کو بھی متاثر کیا جنہوں نے اپنی سپلائی منجھٹ کیلئے مہیا حاصل کرنے کیلئے تنگ دودھی۔ اس سے سپلائی چین میں خلل آیا جس سے بیوا اور کیلئے چیلنجز میں اضافہ ہوا۔

جیسا کہ ہم ان مشکل معاشی حالات سے گزر رہے ہیں آئی ایم سی چیلنجز سے نکلنے اور اثرات کو کم کرنے کے لیے تیز وریاتی اقدامات کو نافذ کرنے کے لیے عزم ہے۔ ہماری ٹیم ہماری تیزی سے مارکیٹ کے بدلنے ہوئے حالات کو اپنانے، سپلائی چین کی ٹیک کو بہتر بنانے اور آپریٹنگ سلسل اور پائپ لائنز کو چھٹی بنانے کے لیے جدوجہد میں مصروف ہے۔

رنگوں کے باوجود آئی ایم سی اپنے غیر معمولی کارکردگی کو برقرار رکھنے اور سٹیک ہولڈرز کو کاملی قدر کی فراہمی کے اپنے عزم پر کاربند ہے۔ ان مشکلات کو تیزی اور بہتری کیلئے مواقع کے طور پر قبول کرتے ہوئے ہمیں یقین ہے کہ معاشی غیر یقینی صورتحال سے تیز وریاتی کاموں کو پہلے سے زیادہ مضبوط بن کر ابھریں گے۔

آئی ایم سی آگے بڑھتے ہوئے اقتصادی جدلیوں پر نظر جاری رکھے گا، باہمیاتی انتظام کے دانشمندانہ طریقوں کو نافذ کرے گا اور صارفین کے یقین کو تیز وریاتی دے گا۔ مشترکہ کوششوں اور اہل عزم کے ذریعے ہم اقتصادی بحران پر قابو پانے اور کئی کواہیک، روشن اور خوشحال مستقبل کی طرف لے جانے میں پراعتماد ہیں۔

ہماری پراجیکٹ

عمارت میں توسیع

ہم نے ہماری پراجیکٹ کے مطابق سے مال کی جاری کیلئے مختلف عمارات اور سائٹ کی توسیع کیلئے اقدامات اٹھائے ہیں۔ نئی سٹینڈ ڈائن کو جگہ بننے کیلئے ہماری پریس سٹاپ کی ہائی روف بلڈنگ میں 1540 سکورٹ ٹو سٹیج کی گئی جبکہ تیار شدہ پڑھ چات کی سٹوریج کیلئے لور روف بلڈنگ میں 13450 سکورٹ کی توسیع کی گئی۔ جگہ اور روبرو سٹل کے سے پراس کو جگہ بننے کیلئے لور روف سٹاپ میں 2932 سکورٹ کی توسیع کی گئی۔

ہماری بیوا اور کوششیں بنانے کے لیے ہم نے مرکزی لائن پر معیاری عمل کو برقرار رکھنے کے لیے خصوصی ایمرڈ عمل کو اپنی جست کرنے کی غرض سے اسٹیٹ سٹاپ پری ڈیم ایریا (178 مربع میٹر) حصارف کرایا۔ اس



ماہر ڈائپلس اور قدایت کے کوالیفائیڈ انکریڈ کو صحت مند طرز زندگی اختیار کرنے اور متوازن غذا پر گفتگو کیلئے مدعو کیا گیا۔ ملازمین کی سہولت کیلئے مفت سکریننگ سہولت بھی لگا دیا گیا۔

### آئی ایم سی فٹ بال ٹیمیں شپ

آئی ایم سی فٹ بال ٹیمیں شپ 2022-23 دسمبر اور فروری کے درمیان منعقد کئے گئے۔ 26 ٹیموں نے ٹیمیں شپ میں حصہ لیا اور شاعر کھیل کا مظاہرہ کیا۔ گزشتہ دو برسوں سے آئی ایم سی ٹاچرز ٹیمیں شپ جاری ہے۔ اس سال بھی آئی ایم سی ٹاچرز نے ٹیمیں شپ جیت لی۔

### وی اسٹ مین ٹینس ڈبل کرکٹ ٹورنامنٹ

زبردست کرکٹ ٹورنامنٹ کا آغاز اگست میں ہوا جو اکتوبر تک جاری رہے گا۔ یوٹورنامنٹ پانچ ٹیموں کے درمیان کھیلا جا رہا ہے۔ ہماری پارٹنر ہال کی لمبو ٹورنامنٹ میں آئی ایم سی کی نمائندگی کر رہی ہے

### تعمیر اور شمولیت کیلئے اقدامات

#### مصلیٰ حساسیت

اہلی انتظامی ملازمین کیلئے دسمبر میں ایک رنگ سیشن کا انعقاد کیا گیا۔ ایک معروف مہتمم کو مصلیٰ حساسیت اور مساوات کے تصور کے حوالے سے مسائل اور موضوعات پر بات چیت کیلئے دعوت دی گئی۔ اس تصور کا مقصد ہمارے مینٹنننس سے سوانقت کو فروغ دیتے ہوئے ہمارے گھگرو فروغ دینا اور اسے زیادہ جامع بنانا ہے

### ہمارے متعلق عثمان صحت اور نیچری ٹیکو کی فراہمی

کام کی جگہ پر عثمان کی شمولیت اور انہیں سہولیات کی فراہمی آئی ایم سی کی اولین ترجیح ہے۔ اس سال کی ایک اور کامیابی سٹیکس پروڈکٹس (پرائیویٹ) لمیٹڈ کے ساتھ شراکت داری پر دستخطی جس کے تحت ہمارے پلانٹ اور کارپوریٹ آفس میں عثمان کے ریستوم میں نیچری ٹیکو ڈیپنٹس نصب کیے گئے۔ یہ اقدام زیادہ سے زیادہ جامع ماحول کی تشکیل کا محاس ہے۔

### سی ای او کے ساتھ کافی سیشن

آئی ایم سی کی عثمان ملازمین کیلئے خصوصی طور پر منعقد کی جانے والی سرگرمی ہے جو ان عثمان کو کسی بھی شعبہ کے حوالے سے خدشات کے بارے میں سی ای او کے ساتھ بات چیت کا موقع فراہم کرتی ہے۔

### یاد نماں کا جشن

لوگوں کے درمیان روابط قائم کرنے میں کھانا ہر لحاظ ایک بہترین بنیاد فراہم کرتا ہے۔ ہم نے عثمان ملازمین کیلئے آئی ایم سی اور لیڈرشپ ٹیم پر مشتمل اجتماع کیا۔ بیان کے لیے اپنے لیڈر کو ذاتی سطح پر جاننے کا ایک حیرت انگیز موقع تھا۔

صرف یہی نہیں، کئی نے ان لوگوں تک بھی رسائی حاصل کی جن کے شریک حیات ملازمت پیشہ نہیں اور یہ جاننے کی کوشش کی وہ اپنی زندگی میں کام اور زندگی کا توازن کیسے برقرار رکھتے ہیں۔ چند مشورے کہانیاں، مساوات کو قبول کریں کے عنوان سے سوشل میڈیا پر شیئر کی گئی

### قائدانہ مہارت کا پروگرام

آئی ایم سی کا پینٹل لیڈرز ایکسیلیٹیشن پروگرام دسمبر میں منعقد کیا گیا۔ اس پروگرام کا مقصد ادارے میں نسل منجمنت میں قائدانہ مہارت کی تخلیق اور اہتمام و تقسیم پیدا کرنے اور شراکت کو اہلی کارکردگی کی حامل ٹیم بنانے کے ذریعے ادارہ جاتی کارکردگی کو مزید بہتر بنانا تھا۔ لیڈرشپ پروگرام 27 پینٹل لیڈرز کیلئے منعقد کیا گیا جن کی نکتہ بندی آئی ایم سی ٹیم نے کی۔ یہ لیڈرز کئی کے مختلف شعبوں اور مختلف انتظامی سطح سے تعلق رکھنے والے نسل منجمنت تھے۔

### اپر شپ پروگرام کی شمولیت

جولائی اور اکتوبر کے درمیان 248 اپر شپ ٹیم ہیرڈ (اے ٹی ایمز) کو ادارے میں شامل کیا گیا۔ اپر شپ پروگرام کے طور پر انہیں محدود ترقی سیشن اور ورکشاپ میں شرکت کرنے کا موقع فراہم کیا گیا تاکہ وہ نئی نئی ٹیکنیکس سیکھ سکیں اور نئے نئے چیلنجز کا سامنا کر سکیں۔

### طویل المدت سروس ایوارڈ کی تقریب

طویل المدت تک خدمات سرانجام دینے والوں کو ایوارڈ دینا ملازمین کی ادارے کیلئے نگیں اور عزم کا اعتراف کرنا ہے۔ ہمارے ملازمین کی اٹھ کوششوں کے اعتراف اور ان کے مورال کو بلند کرنے کیلئے آئی







**سیٹھی صحت اور ماحولیاتی صحت**

تریت اور آگاہی پروگرامز

**ہا ہور ویل سیٹھی ٹریٹنگ**

آئی ایم سی پلانٹ میں ہا ہور برقی گاڑی (ایچ ای وی) بنانے کیلئے عمل طور پر تیار ہے۔ یہ پہلی مرتبہ ہے کہ ہماری پلانٹ ہم نے برقی گاڑیوں کی آزمائشی تجربہ اور بیرونی تیاری میں مصروف رہی ہے۔ ٹویٹا ڈائی ہائڈروجنرنگ ایڈیٹیو ٹریٹنگ (TDEM) اور ایس ایچ ایڈی نے ہماری اسٹیبل شاپ ہم، روٹری ٹیکنیشن اور انسپکٹرز کیلئے برقی گاڑی کی سیٹھی تربیت کا انعقاد کیا۔ تربیت کا مقصد ای وی سرکٹس کے ساتھ کام کرنے والے سیٹھی استیبل اقدامات پر انہیں تعلیم دینا تھا۔

**ٹائر وٹیکنیشن ایڈ آف اے ایم سہولیشن**

آئی ایم سی رواں سال ٹریٹنگ سینٹر پر سیٹھی ڈو جی (Dojo) میں اضافی سہولیتیں متعارف کرائے ہیں۔ نئے سولیر کے ذریعے آگ کا پھانگنے کے مختلف طریقوں کے بارے میں معلومات فراہم کرنے میں مدد ملتی ہے۔ اس کی تعیب آئی ایم سی کے اندر کی گئی جسکے ذریعے ہمیں اشارات کی مناسب تشریح اور آگ پر قابو پانے کیلئے مطلوبہ مناسب کارروائی کی تعلیم تمام ملازمین کو فراہم کی جاتی ہے۔ یہ سولیر اس کاٹل ہے کہ یہ آگ کا پھانگنے کے بارے میں معلومات فراہم کرتا ہے اور اس سے تربیت کیلئے ایک آف لائن پروگرام ہے جس سے ایک دن کی آگ بجھانے کی صلاحیت کا امتحان ہوا جاتا ہے۔

**آگ بجھانے کی تربیت**

آئی ایم سی کی ایس ایچ ایڈی ایم نے عمارت کے اندر آگ بجھانے اور چار سو سے زائد ہزار آگ بجھانے والے عملے کو پلانٹ پر ہنگامی حالت میں آگ سے نکلنے کی تربیت فراہم کرنے کا انتظام کیا ہے۔ جس کا مقصد عملے کی صلاحیتوں اور مہارتوں میں اضافہ کرنا اور ایچ ایڈی ٹیم کو ایک تربیت کارگروائی میں استعمال کرنا ہے۔

**چبانے والے لٹبا کو کے اندر کی سرگرمی**

آئی ایم سی ایک ایسی سخت پالیسی پر کار بند ہے جس کے تحت پلانٹ کے اندر چبانے والے لٹبا کو کے استنہ پر سخت پابندی عائد کی گئی ہے۔ اور کئی کے اراکین میں صحت کو لاحق خطرات جس کا تعلق اس قسم کی مصنوعات چبانے والا لٹبا کو سے ہے اس سال ہم نے اس موضوع پر ایسی ماہر کی ایک معاہدت سے آگاہی کی ہم کا ایک اور سلسلہ شروع کیا ہے۔ انفرادی طور پر عملے کا ماہرین سے معاہدہ کرایا گیا اور اس ضمن میں مشاورت کی گئی۔

**انتظامیہ کی طرف سے واگ دے سے متعلق قواعد وضوابط**

آئی ایم سی میں ہم حفاظت سے متعلق ضوابط پر ترجیح بنیادوں پر پابند عمل ہیں اور حفاظتی امور میں ایک حفاظتی کلچر کو فروغ دینے سے شروع و سہ ہے جس اور اس کام میں ہم اپنے سینئر انتظامی افسران کو شامل کرتے ہیں۔ اس موقع کی تصویر سے ظاہر ہوتا ہے کہ ٹویٹا سولرز کارپوریشن سے ہمارے جاپانی مددگار اور شہرہ جاتی حفاظتی اس کام کو بخاتے میں مشغول ہیں کہ عملے اپنی روانگی کے دوران بیڈل چلنے کی خصوصیات جگہ کے ضوابط پر عمل کریں۔

**ڈیز اسٹریکٹ منجمنٹ کی تربیت**

آئی ایم سی کے شہدائیس ایچ ایڈی کی ٹیم نے ڈیز اسٹریکٹ منجمنٹ کے بارے میں ایک تربیتی سیشن کا انعقاد کیا۔ جس کا مقصد عملے کی مہارتوں کو بڑھانا تھا۔ اس تربیت میں خطرے کا اندازہ لگانے اور کام کی جگہ پر نکلنا حادثات کی روک تھام کیلئے تدابیر اختیار کرنے پر توجہ مرکوز کی گئی۔

**حفاظتی مہینہ**

آئی ایم سی اپنی سالانہ سرگرمی کے منصوبے کے طور پر ہر سال حفاظتی مہینہ کا انعقاد کرتی ہے۔ جس کے دوران ہم حفاظتی کلچر کو فروغ دینے کے مختلف سرگرمیاں انجام دیتے ہیں۔ ہماری انتظامیہ اس بات کو یقینی بناتی ہے کہ اس میں تمام شعبہ جات کی طرف سے بھرپور مشغولیت اور حرکت ہو اور مختلف حفاظتی اقدامات میں عملے کی 100 فیصد شمولیت ہو۔ ان سرگرمیوں میں خطرات کی شناخت اور اس سے نکلنے کیلئے اقدامات، حفاظتی ضوابط کے فروغ، عمل درآمد پر نظر رکھنا، تربیتی مہمات اور سوالات اور مقابلہ بازی شامل ہے جس میں شرکت کو اجاگر دیا جاتا ہے جس کی کارکردگی شائع ہوتی ہے۔

منفصل بیٹنوں پہنچی جائزہ لیا جاتا ہے جن کا محور صارف سے متعلق تجربہ، اطمینان، مسلسل اور اعتماد پر مشتمل ہے۔ آئی ایم سی ٹویوہ موٹو ایشیا پبلک سے وابستہ ممالک میں کسٹمر ڈیٹا سٹیم ایکسی لینس کے ذمے سے جس چوٹی مرتبہ کو نڈاج اراڈ ڈیٹا کا اعزاز حاصل کر چکا ہے۔

### کسٹمر ڈیٹا سٹیم کا نون ایو لیوشن ایوارڈ

کسٹمر ڈیٹا سٹیم کا نون ایو لیوشن (سی ڈی کے سی) ایوارڈ ٹویوہ موٹو ایشیا پبلک کے ذریعہ اجسام ہر سال منظر کیا جاتا ہے جس کے تحت ایشیا پبلک ریجن کے ٹویوہ سے وابستہ ممالک کا اجتماع کیا جاتا ہے جس میں کسٹمر ڈیٹا سٹیم کو بڑھانے اور کسٹمر سروس کے تجربے کو مجموعی طور پر بہتر بنانے کے مقصد سے سب کو شریک کیا جاتا ہے۔ اس سال آئی ایم سی نے میٹیکس ریٹائٹلڈ رسٹم (ایم آر ایس) کو بہتر بنانے کیلئے ایکسی لینس کا نون ایوارڈ اور کسٹمر کے تسلسل کونسلک سروسز (انٹیلی پروگرام) کے ذریعے بڑھانے پر سوسٹ کمیونٹی اعلیٰ کا نون ایوارڈ حاصل کئے ہیں۔

### مواظفٹی فار آل ایوارڈ 2022

آئی ایم سی کی مواظفٹی سے متعلق قابل رسائی مل کے ضمن میں مہدیجان کا اعزاز مواظفٹی فار آل ایوارڈ 2022 کی صورت میں کیا گیا۔ آئی ایم سی کی طرف سے شروع کردہ "انٹنا کارپراجیکٹ" کافی سراہا گیا جس نے پاکستان میں آڈیو سٹریٹس میں انقلاب برپا کیا۔

جدید اور نئے خیالات پہلی اقدامات کے ذریعے کئی صارفین کی متنوع ضروریات اور ترجیحات کو پورا کرنے، رکاؤٹ کے بغیر نقل و حرکت کی سہولیات فراہم کر کے ان کی زندگی میں آسودگی اور آرام بڑھانے کیلئے اپنی کوششیں جاری رکھنے کا عزم دکھتی ہے۔

### کسٹمر ریٹھنر

صارف کے ساتھ تعلقات استوار کرنا کسی بھی کاروبار کیلئے ایک اہم پہلو ہے جس کا مقصد اپنے صارفین کے ساتھ طویل المدت تعلقات کو برقرار رکھنا ہے۔ صارفین کو کئی کی معلومات اور خدمات سے مطمئن رکھنے اور صارفین کی وفاداری کا جذبہ پیدا کرنے کیلئے یہ لازم ہے کہ ہمارے ڈیٹرشپ نظام میں اولین صفوں میں شامل افراد کی مہارتوں اور صلاحیتوں کا اندازہ لگایا جائے۔ جن کو صارفین کے ساتھ براہ راست باقاعدہ رابطہ ہوتا ہے۔ تربیت کیلئے اس مدداری سے اولین ترجیح کے ساتھ سیکڈش ہونے کیلئے آئی ایم سی کی کسٹمر ریٹھنر کارفرما ہے جو صارفین کی وفاداری بڑھانے اور فروخت کی شرح میں اضافہ کرنے کیلئے ڈیٹروں کی مدد کرتی ہے۔

### مہارت کا آن لائن مقابلہ

حلقہ فرانس سے حلقہ مہارتوں اپنی ذمیت کا پہلے مقابلے کا انعقاد مارچ میں ہوا۔ جس کا مقصد ڈیٹرشپ کے عمل کی صلاحیتوں، ایسے علاقے جن میں بہتر لائی جاسکے، ان کی نشاندہی کرنا تھا اور جس سے کسٹمر ریٹھنر کے شعبہ کی ڈیٹرشپ نظام کو متروکہ تربیت فراہم کرنے اور ان کی کسٹمر سروس مہارتوں کو بہتر بنانے میں مدد کی جاسکے۔ اس طرح کا مقابلہ کا انعقاد کر کے کئی اس کو یقینی بنا سکتی ہے کہ اس صارف کو بہتر سروس حاصل ہو سکے۔ اس سے صارف کے اطمینان میں بہتری لائی جاسکتی ہے۔ اور ان میں تسلسلہ قرار رکھا جاسکتا ہے۔ اور کئی کو بھی اپنے کاروباری اغراض و مقاصد حاصل کرنے میں مدد مل سکے۔ تمام ہز 3S ٹیچرز کسٹمر ریٹھنر ٹی ٹور نے شرکت کی۔ جو ڈیٹرشپ کے حلقہ فرانس پہلی ٹیوں کے ساتھ اپنی مہارتوں اور علم کو نمایاں کرنے کا ایک بہت بڑا موقع تھا۔ گیارہ ڈیٹروں نے ٹاپ کے ضمن میں درجہ حاصل کئے

پہلا درجہ: ٹویوہ ٹیک موٹرز، ٹویوہ کسٹمر سروس ٹویوہ رادیو موٹرز

دوسرا درجہ: ٹویوہ کالکشن موٹرز، ٹویوہ ٹاپی، سے موٹرز، ٹویوہ ہا ہا پور موٹرز، ٹویوہ ٹا سا بیال موٹرز

تیسرا درجہ: ٹویوہ چناب موٹرز، ٹویوہ ٹاٹل پور موٹرز، جہلم موٹرز، ٹویوہ ٹاپی ٹی موٹرز

### ڈیٹرز اور سی ای او کی ملاقات

گورنہوہا کے بعد ملاقات معمول پر آنے کے دو سال بعد وقت آیا کہ ڈیٹرشپ کے ساتھ ملاقات میں مل کر بیٹھا جائے اور اعلیٰ کارکردگی کا مظاہرہ کر لیا۔ ان کو خصوصی اہمیت دی جائے۔ چنانچہ بڑی تعریف کا انعقاد کرنے کیلئے مشرک کاوشش کی و مدداریس آئی ایم سی کے کسٹمر ریٹھنر اور مارکیٹنگ ٹیوں نے سنبھال لی۔ پھوکت (فٹنالی لینڈ) کے انجانی سر سبز اور خوبصورت مقام پر منعقد اجلاس میں ٹویوہ ڈیٹرشپ سٹیم ورک کے سی ای او اور سیکرٹری انچارج اور آئی ایم سی کے کسٹمر ریٹھنر، کسٹمر سٹیم اینڈ سٹریٹجی مارکیٹنگ ڈیٹرز نے شرکت کی۔

جالی سال 2019 اور 2022 کے لئے کل 77 ایوارڈز سٹریٹجی ہارڈس، کسٹمر ریٹھنر اور ٹی ٹور کیلئے تین علاقوں اور اقوام سے وابستہ اعلیٰ کارکردگی کا مظاہرہ کرنے والے ڈیٹرز کو دیے گئے۔ سٹیم آف دی سٹیم ایوارڈ ان ڈیٹرز کو دیا گیا جنہوں نے گورنہوہا ایشیوں میں بہترین کارکردگی دکھائی۔ جن میں



سال کے دوران آئی ایم سی نے صارفین کو مشغول کرنے کیلئے ملک بھر میں استعمال شدہ گاڑیوں کے 19 کا اسٹاک اور پرانی گاڑی کے ساتھ ٹویہ کی نئی گاڑیوں کی خریدنے کی بھی پیشکش کی گئی۔ آئی ایم سی نے TSure گاڑیوں پر پرکشش ڈسکونٹ کے لیے ملک کے سرکردہ چنگوں یعنی اسٹاک بینک، بینک الوبس، لیڈا اور میزان بینک کے ساتھ بھی اشتراک کیا۔ اس سال ٹویہ Sure نے 7,360 ٹیکس کی سرٹیفیکیٹڈ گاڑیوں کی فروخت کا ایک اور سنگ میل حاصل کیا، جو اب تک کاسب سے زیادہ عقیم ہے۔

## فنی مہارتوں میں اضافہ

### TEAM-21

ٹویہ ایسے پیشہ ورانہ ٹیکنیشنز تیار کرنے کیلئے تربیت فراہم کی ایک تاریخ رکھتا ہے جو مارکیٹ کی بدلتی ہوئی صورتحال کے ساتھ ساتھ آنومو ہائل ٹیکنالوجی میں تیزی سے ہونے والی تبدیلیوں کا مقابلہ کر سکیں۔ ٹویہ نے اپنے ٹیکنیکل سروس سٹاف کے ہزاروں مصلحت میں اضافہ کیلئے ہیومن ریسورس ڈیولپمنٹ پروگرام کو جدید خطوط پر استوار کیا ہے۔ رواں سال TEAM-21 کے 23,000 ٹیکنیشنز سے زائد کے تربیتی سیشنز میں TEAM-21 کو پیشہ ورانہ تربیت فراہم کی گئی اور اس وقت ملک بھر میں ٹویہ کے ہماز 3S ڈیٹریس اعلیٰ سطح کے تربیت یافتہ ٹویہ ڈیٹریسنگ ماسٹر ٹیکنیشنز سے لیس ہیں۔

## ہاڈی اینڈ پیٹ پینل سکل کاسٹ

آئی ایم سی جنرل سروس اور ہاڈی اینڈ پیٹ سٹوریج کے تحت ہر سال پینل سکل کاسٹ کا انعقاد کرتا ہے۔ سکل کاسٹ کا جائزہ سیکھنی، معیاری آپریشنز اور معیاری کام جیسے شعبوں میں تحریری اور عملی امتحانات کے مجموعہ کے ذریعے لیا جاتا ہے۔ رواں سال ملک بھر سے 3S ڈیٹریس سے 855 ٹیکنیشنز نے ہاڈی اینڈ پیٹ سٹوریج کے تحت پینل سکل کاسٹ میں حصہ لیا۔ علاقائی سطح پر تجربہ کے بعد 145 ٹیکنیشنز کو شارٹ لسٹ کیا گیا جس میں سے 15 ماہرین فائنلٹ کے طور پر ابھرے۔

## ڈیٹریسنگ ماسٹر ٹیکنیشن ڈیٹریسنگ

آئی ایم سی نے رواں سال 3S ڈیٹریسنگ ٹیسٹ اورک سے ڈیٹریسنگ ماسٹر ٹیکنیشن (ڈی ایم ٹیز) کے درمیان مہارت پر مبنی مقابلے کا انعقاد کیا۔ ڈی ایم ٹیز نے نہ صرف ٹیم کی حوصلہ افزائی کے لیے ایک پلیٹ فارم فراہم کیا بلکہ ہر مرحلے کے لیے ایک موقع کے طور پر بھی کام کیا۔ ڈیٹریسنگ ماسٹر ٹیکنیشنز نے حصہ لیا جس نے گاڑیوں کے انتہائی مشکل کیسوں کی تشخیص اور ان کے حل پیش کرنے میں اپنی مہارت کا مظاہرہ کیا۔

اس ایونٹ نے ان کی حقائق تلاش کرنے کی صلاحیتوں کو بڑھانے اور صارفین کے مسائل کا موثر حل تلاش کرنے میں اہم کردار ادا کیا۔

## ایوارڈز

### سی ڈی ای اے گولڈ ایوارڈ

اس سال کا اہتمام آئی ایم سی کیلئے کارکردگی کی ایک اعلیٰ علامت پر ہوا ہے۔ ہمیں آپ کو اس بات میں شریک کر کے خوشی محسوس ہو رہی ہے کہ آئی ایم سی نے سٹریٹس ڈیپارٹمنٹ کے سٹریٹس ڈیپارٹمنٹ کیلئے ایوارڈ (سی ڈی ای اے) کے پروگرام میں ٹویہ سوزا شاپ بیک (ٹی ایم اے بی) کے گروپ نمبر ڈسٹری بیوٹرز کا درجہ حاصل کر لیا ہے۔

یہ ترقی آئی ایم سی کو سی ڈی ای اے کے گولڈ ایوارڈ مسلسل چوتھی بار (2018-2022) کو دینا کی وجہ سے شامل نہیں، ایوارڈ کے حصول کی وجہ سے ہم نے گروپ نمبر 2 گروپ نمبر 1 میں ترقی کر کے اول ڈسٹری بیوٹرز کا مقام حاصل کر لیا۔ ایک سال پیشتر آئی ایم سی سی ڈی ای اے کی ڈسٹری بیوٹرز میں گروپ 2 کا حصہ تھی، جس میں اس کا مقابلہ چھٹا نمبر ملا تھا اور وہ ہم کے ساتھ تھا۔ گروپ ڈسٹری بیوٹرز کا مقصد ٹی ایم اے بی کے لیے ہے جو سٹریٹس ڈیپارٹمنٹ کے معیارات، صارف کے اطمینان اور خوشی اور معیار پر مبنی ہوتا ہے۔ گروپ نمبر 1 ڈسٹری بیوٹرز کے حصہ کے طور پر آئی ایم سی آئندہ ٹی ایم اے بی سے وابستہ ٹیکسٹوں، ٹی ایم اے بی، ہمارے ادارہ ویشیا کے ساتھ مقابلے کر سکا۔ یہ کارنامہ آئی ایم سی کی شاندار کارکردگی اور غیر معمولی سٹریٹس ڈیپارٹمنٹ کے لیے کیلئے اس کی توجہ اور گمن کا ایک نمایاں ثبوت ہے۔ ہمارا عہدو بیان اپنے کام میں پوری توجہ سے مصروفیت اور ہمارے صارفین کے اطمینان اور خوشی کیلئے مسلسل جدوجہد کرتا ہے۔

## سٹریٹس ڈیپارٹمنٹ کیلئے ایوارڈ

سٹریٹس ڈیپارٹمنٹ کیلئے ایوارڈ (سی ڈی ای اے) ایک ایسا پروگرام ہے جو ٹویہ سوزا شاپ بیک ایک سال کے عرصے پر مبنی کارکردگی کا جائزہ لینے کیلئے دیا جاتا ہے۔ جس کے تحت ٹویہ سے وابستہ ممالک کا

کام کرتی رہتی ہے تاکہ صارف کو زیادہ سے زیادہ اطمینان فراہم کیا جاسکے۔ وارنٹی کی مدت میں توسیع صارفین کو دوبارہ فروخت اہمیت اور گاڑیوں کے بہتر کارکردگی کے لحاظ سے ذہنی طور پر اطمینان فراہم کرتا ہے۔

ٹویوٹا آن لائن شور

صارف کے اطمینان اور خوشی کیلئے ٹویوٹا کے قسطی کے طور پر ٹویوٹا موٹرائیٹی (ٹی ایم اے پی) نے ٹویوٹا جنون پارس، ٹویوٹا موٹرائیٹی اور ایکسپریز کیلئے پہلا آن لائن شور کھولنے کیلئے پاکستان کا انتخاب کیا۔ لیورڈ کورسز روز کے ساتھ اشتراک سے آئی ایم سی نے مارچ میں اپنے شور کو لانچ کیا جس میں محدود علاقوں میں ڈیلوری کے ساتھ ٹویوٹا موٹرائیٹی کی مکمل رینج دستیاب ہے۔

اگلے سال آن لائن شور ٹویوٹا بعد از فروخت پروڈکٹس کی مکمل رینج کے ساتھ پورے پاکستان میں دستیاب ہوگا۔ ٹویوٹا ہمیشہ اپنے آپریٹرز اور خدمات میں مسلسل بہتری (کائزن) کی جانب کام کرتی رہتی ہے تاکہ صارفین ٹویوٹا فیملی کا حصہ ہونے کے ناطے لطف اندوز ہو سکیں۔

کسٹمر ایجیٹ

صارفین کو بہترین تجربے فراہم کرنے کی روایت کو ہمیشہ برقرار رکھتے ہوئے آئی ایم سی صارفین کے اطمینان کو یقینی بنانے کیلئے جدید طریقے دعوئے کیلئے مسلسل کوشاں رہتی ہے۔ آئی ایم سی نے صارفین کو مختلف موسمی حالات کے دوران درپیش آنے والے مسائل کے وسیع حل پیش کرنے کیلئے موسم کے لحاظ سے مختلف مہمات ڈیزائن کی ہیں۔ یہ مہمات صارفین کی مندرجہ ذیل ضروریات کو پورا کرنے کیلئے تیار کی گئی ہیں تاکہ انہیں اس بات کا احساس ہو کہ ان کا خیال رکھا جا رہا ہے۔

آزادی ہم

یوم آزادی کو منانے کے مہر پر مبنی قومی جذبہ کے ساتھ آئی ایم سی نے صارفین کی خوشی کیلئے انہیں تھوڑے کا اجسام کیا۔ آزادی ہم اگست میں شروع کی گئی تاکہ آزادی کے سنیے کے دوران صارفین کو ذہنی سکون مہرا سکے۔ اس مہم کے تحت پاکستان بھر میں گاڑی کی 14 نکاتی معائنہ کی پیش کش کی گئی۔ ملک بھر میں پیش ہونا کیا۔ ہمارے صارفین نے جب الوطنی کے موضوع کو بہت پسند کیا اور اس حیرت انگیز آفر پر خوشی کا اظہار کیا۔ محدود وقت کی پیشکش ہونے کے باوجود آزادی ہم نے ڈیلرشپ پر صارفین کی تعداد میں کئی گنا اضافہ کرنے میں اہم کردار ادا کیا۔

موسم سرما ہم

سال کے وقت کے قطع نظر آئی ایم سی اس بات کو یقینی بنانے کیلئے پرعزم ہے کہ صارفین کا ہر لحاظ سے خیال رکھا جائے اور موسمی حالات میں انہیں اعتماد کے ساتھ تیار کیا جائے۔ اس مقصد کے ساتھ آئی ایم سی نے ٹویوٹا گاڑیوں کیلئے موسم سرما کی مہم کا آغاز کیا گیا۔ سردیوں کا موسم بہت سارے چیلنجز کا باعث بنتا ہے جس سے ہمارے صارفین متاثر ہو سکتے ہیں، اسی لئے کسی بھی ممکنہ مسائل کو کم کرنے کیلئے کمپنی نے موسم سرما ہم کے تحت ٹویوٹا کے صارفین کیلئے نیٹری اور ہیٹر کے مفت معائنہ کی سہولت فراہم کی۔ ہمارا مقصد کسی بھی قسم کے خدشات کو فعال طور پر دور کرنا اور سردیوں کے پورے موسم میں اپنے قابل قدر صارفین کے آرام اور تحفظ کو یقینی بنانا ہے۔

Toyota Sure (استعمال شدہ گاڑیوں کا بازار)

آئی ایم سی کا استعمال شدہ گاڑیوں کا ڈویژن (Toyota Sure) ملک بھر میں اپنے دائرے کار کو پھیلا رہا ہے۔ 2014 میں اپنے قیام سے اب تک بازار ملک بھر کی 43 ڈیلرشپ تک پھیل چکا ہے۔ اعلیٰ معیار کی سرٹیفائیڈ استعمال شدہ گاڑیوں جن کا ٹویوٹا ماہرین کی طرف سے ٹی وی آئی (ٹویوٹا ویٹیکل انکھن) پر معائنہ کیا گیا، ٹی وی آئی کی فراہمی کے اپنے وعدہ کی وجہ سے استعمال شدہ گاڑیوں کا ٹویوٹا Sure بازار ٹویوٹا سرٹیفائیڈ استعمال شدہ گاڑیوں کی خریداری کا ایک بڑا مرکز بن چکا ہے اور مالی سال 2023-22 میں سب سے زیادہ 7,360 سرٹیفائیڈ گاڑیاں فروخت کی گئیں۔

مزید یہ کہ یہ پاکستان میں استعمال شدہ گاڑیوں میں سے ایک ہے جو سرٹیفائیڈ استعمال شدہ گاڑیوں کی ایک سال تک یا 15 ہزار کلومیٹر تک ادائیگی (ٹی ایم اے پی) فراہم کرتا ہے اس طرح اس بات کو یقینی بنایا جاتا ہے کہ صارفین ٹویوٹا سرٹیفائیڈ استعمال شدہ گاڑیوں سے وقت ذہنی سکون حاصل کریں۔

غیر دائمی پاکستانی (این آر بی) جریشن ڈیٹیل کا ڈٹ (آر ای اے) رکھنے میں قرض کی سہولت کیلئے درخواست دے سکتے ہیں اور کھنی نے اس بات کو یقینی بنایا کہ ایسے مستر صارفین کو گاڑی ڈیٹیلری کی ترجیح بنیادوں پر کی جائے۔

### ”موظفینی قارال“ ایما 2022

آئی ایم سی نے موظفینی قارال ایما 2022 اپنے نام کیا۔ یہ ایما ڈیوٹیوں کا موثر ایڈیٹنگ کی طرف سے ڈیوٹی کے ڈی مائٹری بلنڈرین ریڈیٹل ویج (آر وی) کو استعمال اور صارفین کو راجی کا رنگ معنوعات کے بدلے میں نورشل تہا کی فراہمی کے ذریعے انسٹا کار کیلئے وی ایس۔ حبیب میٹرو پولیٹن بینک انسٹا کار کا اجرا کیا گیا جو اپنی نوعیت کا پہلا شرکی اصولوں پر مبنی آر وی ایما ہاؤل ہے جہاں بینک نے صارف کو یہ سہولت کے طور پر کردار کیا۔ اس بندوبست کے دوران استعمال کا حق صرف صارف کے پاس ہے۔ معاہدہ کے اختتام پر صارف کے پاس گاڑی بینک کو واپس کرنے یا ریکٹ ویج کے مطابق اسے خریدنے کا آئشن موجود ہوتا ہے۔

### ڈیٹیلری سہولت میں توسیع

سال 2023 پاکستان میں ڈیوٹیوں کو سزئی کیلئے لیا گیا ہے۔ اس کے باوجود ہمارے معزز صارفین کو غیر معمولی خدمات کی فراہمی کا ہمارا عزم غیر حائل رہا جس کا اظہار ہمیں ڈیوٹیوں ڈیٹیلری کے اختتام سے ہوا۔ ان ڈیٹیلری میں ڈیوٹیوں کا سہولت دے، گورنر انوالڈ میں ڈیوٹیوں کا سہولت دہانی کیٹ سولرز اور کوکس میں ڈیوٹیوں کا سہولت شامل ہے جس سے ملک بھر میں ڈیٹیلری کی تعداد 55 ہو گئی ہے اور ہم 23 شہروں میں صارفین تک پہنچنے میں کامیاب ہوئے۔

گوش برائڈ اسٹارڈیشن سہولت عملی کے مطابق آئی ایم سی نے ملک بھر میں اپنے ڈیٹیلری کی کارپریٹ شناخت (سی آئی) سائن ایٹنگ کوئی جہت دینے کیلئے 250 ٹین روپے کی سرمایہ کاری کی۔ یہ اقدام ڈیوٹیوں کی برائڈنگ سے متعلق اصولوں کی قلیل کو یقینی بنانے کیلئے احتیاط کے ساتھ اٹھائے گئے۔ ملک بھر میں 40 ڈیٹیلری میں سی آئی سائن ایٹنگ کوئی جہت دینے کیلئے اقدام اٹھایا گیا۔

### پہلے صارف

#### ڈیوٹیوں پر ٹیکسٹ پیان

ڈیوٹیوں پر ٹیکسٹ پیان صارفین کو اجنبائی ساجتی انشورنس پیکیج کو حاصل کرنے کا موقع فراہم کرتا ہے۔ ٹی بی ڈی ڈیوٹیوں کے صارفین کیلئے خاص طور پر کم فرسودہ شرح، جنیون پارس کی تبدیلی اور دیگر ستر فرڈام کی پیش کش کرتا ہے۔ ڈیوٹیوں پر آپریشن اور خدمت میں کاٹرن (مسلل بہتری) کیلئے پروگرام ہے اور اس بات کو یقینی بناتا ہے کہ ڈیوٹیوں کا عملی کا حصہ بن کر لطف اندوز ہوں۔ ٹی بی ڈی کی بدولت فروخت میں بہتری کا ساتھ دیا گیا، آنے والے سالوں میں ٹی بی ڈی توسیع کی صلاحیت رکھتا ہے جو صارفین کو یقینی سکون فراہم کرتا ہے جس کا وہ حق رکھتے ہیں۔

صارفین کے اطمینان کو بڑھانے کیلئے ہمارے سال آئی ایم سی نے حبیب انشورنس کینی لیٹڈ کے علاوہ ٹی بی ڈی کے تحت سلام کھائل لیٹڈ، ٹی بی ڈی ایل انشورنس اور ڈیوٹیوں کیلئے کھائل (کھائل آپریشن) کو بھی شامل کیا ہے۔

### پہلے سے ادا شدہ رقم پر پھر یا ڈک مینٹیس

پری پریڈ پھر یا ڈک مینٹیس (پی پی ایم) صارفین کو ایک سارٹ اور رازاں طریقہ کار فراہم کرتا ہے تاکہ وہ اپنی ڈیوٹیوں کی مینٹیس پر باقاعدگی سے خرچ کی جانے والی رقم کو کم کر سکیں۔ پی پی ایم ڈیوٹیوں کے پیشہ ور سٹیفانیڈ ٹیکنیٹوں کے ذریعے معیاری خدمات فراہم کرتا ہے تاکہ گاڑی کی اصل ظاہری شکل اور اس کی بہتری فعالیت کو یقینی بنایا جاسکے جس سے اس کی بعد از فروخت قدر میں اضافہ ہوتا ہے۔

پی پی ایم مقامی سطح پر تیار کردہ ڈیوٹیوں کا ڈیوٹیوں کیلئے دستیاب ہے جس میں یارن، کرولا، ریو اور قاریچو کے ساتھ ساتھ ایپورٹڈ گاڑیوں میں لینڈ کروزر اور پراڈ شامل ہے۔

### واریٹی میں توسیع

آئی ایم سی کی طرف سے سخت اور پائیدار گاڑیاں بنانے کی طویل المدت ساتھ کا یہ واضح ثبوت ہے کہ کھنی تین سالہ مینو فیکچرنگ واریٹی پر دو سالہ توسیعی واریٹی کی پیش کش کرتی ہے جس کے نتیجے میں صارف کو پانچ سال کی واریٹی کے ساتھ وینی سکون حاصل ہوتا ہے۔ پاکستان میں پہلی مرتبہ گاڑی کی توسیعی واریٹی تین پیکیج میں پیش کی جا رہی ہے جسے صارفین کی نیو میٹر ضروریات کے مطابق تیار کیا گیا ہے اور واریٹی کی زیادہ سے زیادہ کو رتن کو یقینی بنایا جاتا ہے۔ آئی ایم سی ہمیشہ اپنے آپریشن اور خدمات میں مسلسل بہتری کی جانب



پرکشس سپورٹی ایکسٹریورٹس کے ساتھ فارغ ہونے والے پاکستان کی سڑکوں پر محرک اور ایجنسی مندرجہ بالا کے ساتھ دورانی تھر آئی ہے۔ جرات مندانه جالیات اور حیرت انگیز سٹریٹنگ فارغ ہونے والے آریس کے کوشش سٹائل اور روانی کو واضح کرتا ہے۔ فارغ ہونے والے آریس کی کارکردگی اور جالیات پر توجہ کے ساتھ ٹویو نے ایک ایسی ایسی یوٹی تیار کی ہے کہ جرات مندانه، سٹائل اور سٹائل کا مجموعہ ہے اور پاکستان کے آٹوموبائل سٹریٹس میں پر جوش ڈرائیونگ کے اعلیٰ معیارات قائم کرتا ہے۔

## مولز سپورٹس

آئی ایم سی سپارٹس کی حیثیت سے ملک بھر میں منعقد ہونے والی مختلف ریلیوں میں فعال شرکت کرتا آ رہا ہے جو پاکستان میں مولز سپورٹس اور ہم جوئی یعنی سیاحت کے فروغ کیلئے اس کے عزم کا عکاس ہے۔ یہ ریلیاں مقامی ڈرائیورز کو اپنی مہارت دکھانے کیلئے پلیٹ فارم فراہم کرتی ہیں بلکہ مولز سپورٹس کے شوقین افراد کیلئے تفریح کا ایک ذریعہ ہے۔

رواں سال آئی ایم سی نے اکتوبر اور مارچ میں سرفرنگر ریلی اور حب ریلی کو سپانسر اور ان میں شرکت کی۔ حب ریلی پاکستان میں سب سے زیادہ چیلنجنگ ریلیوں میں سے ایک ہے جو بلوچستان کے سنگھار اور شوار راستوں پر منعقد ہوتی ہے۔ دوسری طرف سرفرنگر ریلی گلگت بلتستان کے کی بلند ترین خوبصورت واویوں میں ہوتی ہے۔ ان ریلیوں میں آئی ایم سی کی شرکت موقع ٹیلنٹ کی معاونت اور ملک کے مختلف حصوں میں اینڈورسمنٹ کے فروغ کیلئے آئی ایم سی کے عزم کا عکاس اور مشکل ترین راستوں میں کیمپنی کی گاڑیوں کی پائیداری اور کارکردگی کا بھی اظہار ہے۔

## ٹویو کی درآمد شدہ گاڑیاں - CBU اپورٹو ویئل سیکسٹ

آئی ایم سی نے مالی سال 22-23 میں 498 گاڑیاں فروخت کیں جو مالی سال 21-22 میں فروخت ہونے والی 1078 گاڑیوں سے 54 فیصد کم ہے۔ آئی ایم سی کا سی بی یو مارکیٹ شیئر مالی سال 22-23 کیلئے 7 فیصد رہا جبکہ کل سی بی یو مارکیٹ 7548 رہی۔ دوسری طرف گزشتہ سال کی اسی مدت کیلئے 37260 ٹیٹس کی سی بی یو مارکیٹ کے ساتھ آئی ایم سی کا سی بی یو شیئر 3 فیصد تھا

سی بی یو مارکیٹ میں سی کی کی بنیادی وجہ حکومت کی طرف سے ریگولیٹری ڈیویڈنڈ میں اضافہ اور ای سی پی پالیسیوں ہیں۔

## آٹو ٹانگ

ٹیٹوں کے ساتھ خصوصی مہمات چلانے پر توجہ مرکوز کی گئی تاکہ بڑے شراکت دار ٹیٹوں کے ساتھ ٹویو کے ویلیو ایڈڈ پروڈکٹس کیلئے پرکشش ٹانگ آپشنز تحقیق کے جائیں۔ آئی ایم سی بی، میدان، ویک، ویک القلاح، ویک القلاح اسلامی، ویک اسلامی، بی بی ایل، لیصل، ویک، اسٹیٹو، ڈیو، ڈیو، ڈیو، ڈیو اور مسکری ویک کے ساتھ ہائی پروڈاکٹ مہمات چلائی گئیں۔ براؤن کو فروغ دینے کے لیے ان ٹیٹوں کے ساتھ روڈ شووز بھی منعقد کیے گئے۔ ٹیٹوں کے فروغ لائن عملے کے ساتھ مصنوعات کی معلومات کو فروغ دینے کے لیے متعدد مصنوعات کی تربیت کا انعقاد کیا گیا۔

رواں سال ایک طویل مدتی حکمت عملی کے تحت آٹو ٹانگ پر خصوصی توجہ دی گئی ہے۔ اہم مقاصد میں سے ایک آٹو ٹانگ میں ٹویو کے حصہ کو بھرنا ہے۔

## ٹویو سمارٹ ٹانگ

### دن سٹاپ مل

آئی ایم سی نے سمارٹ ٹانگ کیلئے ریڈیئل ویلیو (آر وی) ٹانگ فراہم کرنے کیلئے ویک القلاح اور ویک القلاح اسلامی کے ساتھ شراکت داری کی ہے جو سوئیڈن کی بڑھتی ہوئی شرح اور کرنسی کی بے قدری کی وجہ سے وقت کی ضرورت ہے۔ آئی ایم سی ٹویو سمارٹ ٹانگ کیلئے ڈیٹریل کے عملے کیلئے ملک بھر میں تربیت کا انعقاد کیا تاکہ صارف کے اطمینان کو یقینی بنایا جاسکے۔

### روشن اپنی کار

آئی ایم سی نے بیرون ملک مقیم 100 سے زائد پاکستانیوں کو رواں سال پاکستان میں اپنے پیاروں کیلئے گاڑی خریدنے کے ان کے خواب کی ٹویو گاڑی کی شکل میں تکمیل میں مدد دی۔ دنیا بھر میں رہنے والے

## 1.6 ایس ایس آر ایف

صارف کی بدلتی ہوئی ضروریات کو پورا کرنے کیلئے آئی ایم سی کے ”مستسل بھجری“ کے لٹے کے مطابق کروا ایس ایس آر ایف کیلئے بھجری ماڈل صارف کروایا گیا۔ یہ ماڈل سے اور بھجری 7 سپینڈ ریٹیل فرامیشن (سی وی ٹی) سے ایس ہے۔ سی وی ٹی ٹیکنالوجی تیل کی بہت زیادہ چمٹ کے ساتھ ڈرائیورنگ کا امور تجربہ فراہم کرتا ہے

سی وی ٹی فرامیشن کے ساتھ نیا سپورٹی لائے ڈائل ڈرائیور اور انٹیکسٹریبلٹی کسٹروئلہ سائیز ریڈیو مرز صارف کرائے گئے ہیں۔ پاکستانی صارفین نے ماڈل میں بھجری کو بہت طور پر پسند کیا۔

## نوویٹا یاز

جب بات ہو گا اہل عمر و سٹیڈان کی خریداری کی ہو تو پاکستانی نوجوان پیشہ ورانہ افراد اور فیملیوں کیلئے نوویٹا یاز ایک مقبول برادر ہے۔ گزشتہ سالوں سے سب سے زیادہ پسند کیے جانے والے برادر میں سے ایک کے طور پر یاز بی سٹیڈان ٹیکسٹ میں بدستے ہونے مقابلی کے باوجود اپنی شگفتہ کو اچھی طرح سے برقرار رکھے ہوئے ہے۔

رواں سال آئی ایم سی نے نوویٹا یاز کی طرف ایک ہارمیکون کو ترجیح کرنے کیلئے یاز کو 1300 سی سی اور 1500 سی سی انجن فرامیشن دونوں میں بیزر شارپ یاز ایروڈر ایکس صارف کروا کر ایک نئی لک دی ہے۔

مارکیٹ میں یاز ایرو کو صارف کروانے کیلئے ”یاز نئی لک کے ساتھ“ کے عنوان سے نئی مہم کا آغاز کیا گیا جو ایک جذباتی کہانی کی رقم اور ایک ”پیلے پاکستان کیلئے“ مردم فہم کا احاطہ کرتا ہے

## سی کے ڈی۔ کرشل ویکو

آئی ایم سی نے پاکستان میں سی آر ایس برادر کو کامیابی کے ساتھ صارف کروایا جو متنوع صارفین کو پر جوش اور حوصلہ افزا اور ڈرائیونگ تجربات فراہم کرنے کے نوویٹا کے مزاج میں نمایاں کامیابی ہے۔ سی آر ایس ڈیزل گزورینگ سپورٹ نوویٹا کی بہت زیادہ اہلی کارکردگی کا حامل سب برادر ہے جو ڈرائیونگ کے بہتر تجربے کی خواہشمند افراد کی ضروریات کو پورا کرتا ہے۔ سی آر ایس کی چھتری سے دو نئے ماڈلز فارچونری آر ایس اور ریوٹی آر ایس پاکستان میں صارف کروائے گئے۔

## ریوٹی آر ایس

آئی ایم سی نے ریوٹی ماڈل کیلئے سی آر ایس وریٹن صارف کروا کر پاکستان میں گاڑیوں کے شوقین افراد میں جوش و سلی پھیلا دی۔ ریوٹی آر ایس نوویٹا کے معروف گزورینگ سپورٹ سب برادر کا حصہ ہے جو صارفین کو ڈرائیونگ کا غیر معمولی اور پر جوش تجربہ فراہم کرتا ہے۔ ریوٹی آر ایس کے سب سے اہم نیچر میں اس کا اینڈوائسڈ سٹوئیب سٹیشن ہے جو ڈرائیوروں کو مختلف تاہوار راستوں پر ہموار اور متحرک رائیڈ فراہم کرتا ہے

چاہے شہری گلیوں ہو یا آف روڈ مہم جوئی ہو، ریوٹی آر ایس کارکردگی اور آرام کا احتراج ہے۔

سپورٹی انٹریڈیٹل فیلڈز اور سپورٹس کی قسم کی ٹیس ریوٹی آر ایس کی ڈرائیونگ کے لطف کو وہاں کرتی ہے۔ اس کے علاوہ اینٹیل کارپلے اور اینڈرائیڈ آلٹو سے کھلی دینی میں اضافہ ہوتا ہے جس سے ڈرائیور گاڑی چلاتے ہوئے باہر کی دنیا سے جڑے رہتے ہیں۔

ریوٹی آر ایس نوویٹا کے جدت اور صارف کے اطمینان کے لئے مزاج کا واضح ثبوت ہے۔ کارکردگی اور آرام کو بہترین احتراج کے ساتھ ریوٹی آر ایس مہم جو ڈرائیوروں کی ضروریات کو پورا کرتا ہے جو اپنے سبز جوش اور اہلی ڈرائیونگ دونوں کی تلاش میں رہتے ہیں۔

## فارچونری آر ایس

آئی ایم سی نے فارچونری ماڈل کیلئے بی ایس۔ آر وریٹن لاکج کے فارچونری لائن اپ میں اضافہ کیا ہے۔ 2.8 لیٹر ہار پیڈ ڈیزل انجن کے ساتھ فارچونری آر ایس نوویٹا کے پر جوش اور اہلی کارکردگی کے ایس ایس ڈرائیونگ تجربے فراہم کرنے کے مزاج کی علامت ہے۔ زبردست پاور ٹرین اس بات کو یقینی بناتی ہے کہ فارچونری آر ایس پر فطر ملا توں کو آسانی کے ساتھ فتح کرنے کی صلاحیت رکھتی ہے، جو اسے مہم جوئی کے سفر کے لیے ایک مثالی ساتھی بناتی ہے۔

اطلسری، آٹوموٹو کی ترقی اور برآمدی پالیسی کے تحت مزید سرمایہ کاری کرنے اور مزید ہبہزاد برقی گاڑیاں (ایچ ای وی) تصارف کرانے کیلئے تیار ہے۔ پاکستان میں برقی گاڑیوں کی بیسٹیکرنگ کلرورٹ وینے کیلئے پائیدار اقدامات سے غیر ملکی سرمایہ کاروں کا ملک کی آٹوموٹو مارکیٹ پر اعتماد بڑھے گا۔

مزید برآں یہ تجویز بھی ہے کہ سٹیک ہولڈرز سرمایہ کاروں کو راضی اور برقرار رکھنے کیلئے ملک میں معاشی استحکام کو ترجیح دیتے ہیں۔ گاڑیوں پر ٹیکس کم کیا جائے جو گاڑی کی قیمت کا 50 فیصد بنتا ہے تاکہ صارفین کیلئے گاڑیوں کو خریدنا ان کی دستان میں ہو۔ کاروبار دوست پالیسیوں کی تکمیل سے قوم کی ترقی اور خوشحالی ہوگی اور ہمارے ملک میں روزگار کے مواقع پیدا ہوں گے۔

#### پاکستان آٹوموٹو اطرطری کا جائزہ

پاکستان کی آٹوموٹو اطرطری کو سال 2022-23 میں نمایاں کساد بازاری کا سامنا کرنا پڑا۔ مقامی سطح پر تیار کردہ مسطر اور کمرشل گاڑیوں کی فروخت 55 فیصد کی کے ساتھ مالی سال 21-22 میں فروخت شدہ 279,267 گاڑیوں کے مقابلے میں مالی سال 22-23 میں 126,878 گاڑیاں فروخت ہوئیں۔ اسی طرح استعمال شدہ اپورٹڈ گاڑیوں میں بھی کمی واقع ہوئی مالی سال 21-22 میں 28,123 پشس کے مقابلے میں مالی سال 22-23 میں مشکل سے 6,583 گاڑیاں فروخت ہوئی ہیں۔

گاڑیوں کی فروخت میں کمی میں متعدد عوامل کارفرما ہے ہیں۔ معاشی غیر یقینیت اور افراط زر کے دباؤ کی وجہ سے ناسازگار منکرہ اکاٹک ماحول کے باعث ملکر خریداری گاڑیوں میں سرمایہ کاری کرنے سے متعلق قنٹا ہو گئے۔ سیاسی عدم استحکام سے صارفین کے اعتماد بھی کم ہوا جس سے اطرطری کیلئے چیلنجز بڑھ گئے۔

#### کھپتی کا جائزہ

اطرس موٹر کھپتی کو 2022-2023 میں مالی لحاظ سے مشکلات کا سامنا کرنا پڑا۔ گاڑیوں کی فروخت میں 58 فیصد کی کے ساتھ کھپتی کی کارکردگی تجزی سے نیچے آگئی۔ گزشتہ سال 75,611 گاڑیوں کی شاندار فروخت کے مقابلے میں کھپتی مالی سال 22-23 میں تمام چیلنجز کے باوجود 31,602 گاڑیاں فروخت کر پائی۔

گاڑیوں کی فروخت میں سب سے زیادہ 67 فیصد کی مسافر گاڑی (پی ای) میں واقع ہوئی۔ اس کے علاوہ کمرشل گاڑی میں 32 فیصد کی دیکھی گئی۔

اگرچہ کارکردگی میں کمی نے اہم کاروبار میں کمزوری نہیں لیکن کھپتی نے چلک کا مظاہرہ کیا۔ کھپتی اس مشکل دور کو خود کشا سی اور ترقی کے موقع کے طور پر دیکھا۔ غیر حوزل مزم کے ساتھ کھپتی نے ہمیشہ بدلتی ہوئی مارکیٹ کی حرکات کے مطابق ڈھانکے اور صارفین کے اطمینان کو ترجیح دینے کا عہد کیا ہے۔

آگے بڑھتے ہوئے کھپتی پاکستان کی آٹوموٹو اطرطری میں اپنی کامیاب پوزیشن کو برقرار رکھنے کا ارادہ رکھتی ہے اور جدت، معیار اور صارفین کو قدر کی فراہمی کیلئے مزم ہے۔ صارف پوزٹیو حکمت عملی اس اختیار کرتے ہوئے مارکیٹ کی طلب پر مبرور عمل کے ذریعے کھپتی ان مشکلات پر قابو پا کر پہلے سے زیادہ مثبت و کھپتی کے طور پر ابھرنا چاہتی ہے۔

#### سی کے ڈی۔ پیٹرن کارٹیکسٹ

#### نوٹو تاکرولا

نوٹو تاکرولا کو 1966 میں پہلی مرتبہ تصارف کروایا گیا تھا جو آٹوموٹو مارکیٹ میں 50 سال سے زائد کامیابی کے ساتھ اب پاکستان میں سب سے فروخت ہونے والی گاڑی بن چکی ہے۔ کرولا اٹس سینیٹن قابل مبرور سٹیلٹی کو آئی اور پائیداری کی بنا پر پاکستان میں سب سے زیادہ پسند کی جانے والی سینیٹن ہے۔

#### اٹس ایکس

کرولا اٹس ایکس سینیٹن کا موجودہ ماڈل کشادہ اطرطریز جس میں پانچ افراد آرام سے بیٹھ سکتے ہیں، جدید اور جدید زیب یکٹرٹیز ڈیزائن کی پیشکش کرتا ہے۔ یہ ماڈل جدید ترین ٹیچرز سے لیس ہے جس میں انٹیکٹنگ پاور سٹیرنگ، کروڈ کنٹرول اور آرام دہ سٹیس اسے خاصتائوں اور روزانہ سفر کرنے والوں کیلئے آئیڈیل کار بنا تا ہے۔

آئی ایم سی کوگزشتہ تیس سال سے زائد مزم سے نوٹو تاکرولا سینیٹن تیار کرنے پر فخر ہے جو جدید ترین ڈیزائن اور ایڈوانسڈ ٹیچرز کے ساتھ عملی اور قابل مبرور تجربے فراہم کرتا ہے۔ کرولا پاکستان میں سے زیادہ فروخت ہونے والی سینیٹن ہے اور ان پاکستانیوں کی پسندیدہ ہے جو معیار، بہتر کارکردگی اور اقبالی قدر کرتے ہیں۔



گزشتہ 75 برسوں میں ہماری معیشت نے مشکل حالات اور غیر یقینی صورتحال کے باوجود ٹھیک کام مظاہرہ کیا ہے۔ آگے بڑھتے ہوئے پاکستان کیلئے یہ ضروری ہے کہ پائیدار ترقی کیلئے اصلاحات کی رفتار کو برقرار اور پالیسیوں پر توجہ مرکوز کی جائے۔ نیکرو اکنامکس کیلئے اقدامات مالی استحکام اور برآمدات کے فروغ سے کرنسی پر دباؤ کم ہوگا۔ جیسا کہ معیشت اپنی مکمل صلاحیت کی طرف سے آہستہ آہستہ آ رہی ہے اور بحالی پائیدار بن چکی ہے تو اس صورت میں آٹوموبائل سیکٹور کی طرف سے سائنسی پیداوار کی مکمل رفتار دوبارہ شروع کرنے کی توقع ہے۔ اس وقت نیکرو اکنامکس کی چیلنجز صورتحال درپیش ہے تاہم آپ کی کئی مارکیٹ میں مزید جگہ بنانے اور اپنے حصے میں اضافہ کیلئے مارکیٹ کے مواقعوں سے فائدہ اٹھانے کی بہتر پوزیشن میں ہے۔

وفاقی حکومت نے مالی سال 2023 کیلئے مالی بجٹ کی منظوری دی اور قابل ذکر آخری وقت میں تبدیلی کرتے ہوئے حکومت نے 2000 سی ای سے زائد انجمن والی گاڑیوں کیلئے دو ہولڈنگ آؤٹ لٹس میں نظر ثانی کر دی۔ اس نظر ثانی سے لٹس کی شرح میں تقریباً چھ سے چار گنا کا نمایاں اضافہ ہوا ہے، جو گاڑی کی قیمت کے ٹیڈ کے طور پر لگا جاتا ہے، اس طرح مشرور نرخوں پر کم انجمن کی کئی کئی والی ایک سی قیمت کی دوسری گاڑیوں کے مقابلے میں تفاوت پیدا ہوا ہے۔ لٹسوں میں اضافہ 2000 سی ای گاڑیوں کی طلب کو بڑھ کر دے گا۔ زیادہ ٹیکسوں کی وجہ سے مارکیٹ میں کمی نقصان دہ ہوگی کیونکہ آؤٹ لٹس سے جموی آمدن نمایاں طور پر کم ہو جائے گی۔ حکومت کو آؤٹ لٹس کی پائیداری اور ملازمتوں کے تحفظ کیلئے ٹیکسیشن اقدامات پر نظر ثانی کرنی چاہیے۔

کئی اس بات کو تسلیم کرتی ہے کہ اس وقت غیر معمولی معاشی صورتحال کا سامنا ہے اور حکومت سے اس ضمن میں فوری اقدامات اٹھانے کا مطالبہ کرتی ہے۔ کئی حکومت پر زور دیتی ہے کہ پیداوار کی سطح کو مالی سال 2021-22 کی 50 فیصد کی سطح پر برقرار رکھنے کیلئے آؤٹ لٹس کیلئے ضروری درآمدات کی اجازت دی جائے۔ اس سے کم سے کم آٹوموبائل سیکٹور کی بحالی یقینی ہوگی اور انٹرنیٹ سے وابستہ بلواسطہ اور بلا واسطہ تیس لاکھ سے زائد روزگار کی ملازمتوں کو تحفظ حاصل ہوگا۔ کئی ای سی ڈی ای ایف 2021-28 میں فراہم کردہ ہمبرڈ مراعات کے حوالے سے ٹیکسوں میں پالیسی سازی میں تسلسل کی درخواست کرتی ہے۔ کئی نے ان مراعات کی بنیاد پر ہمبرڈ گاڑیوں میں خاطر خواہ سرمایہ کاریاں کر رہی ہیں اور سرمایہ کاریوں میں پیش رفت تیز ہو رہی ہے۔

اپنے طویل المدتی ڈھانچے اور مقاصد کے لیے ثابت قدرتی کے ساتھ ہمیں مستقبل کے چیلنجز کا ادراک ہے۔ مارکیٹ لیڈر کے طور پر اپنی پوزیشن کو برقرار رکھنے کے لیے جدت نگر ہے۔ اس مقصد کے حصول کیلئے ہم نے اپنی صلاحیتوں کو مضبوط کرنے، اپنی مصنوعات کی پیشکش کو بڑھانے اور بہتر ہونے والی مارکیٹ کے مواقع سے فائدہ اٹھانے کے لیے متعدد اقدامات شروع کیے ہیں۔ تحقیق اور ترقی پر ہماری غیر حٹرانی توجہ قابل ذکر پیش رفت کی ہے، جس کے نتیجے میں ای سی ڈی ای ایف میں جو ایندھن کی قیمت اور ہمارے صارفین کے ماحولیاتی شعور کے بڑھتے ہوئے مطالبات کے مطابق ہیں۔ اس کے علاوہ ہم اپنے پیداواری عمل کو بڑھانے کے لیے جدید ترین ٹیکنالوجی اور آؤٹ لٹس میں سرمایہ کاری کرتے رہتے ہیں، جس سے ہمارا کارکردگی اور پائیدار ترقی کو یقینی بنایا جائے۔

کئی غیر یقینی مستقبل کے تناظر میں پالیسی سازی میں تسلسل کی بھی درخواست کرتی ہے، ہم ترقی کیلئے ہم آہنگی پیدا کرنے اور نئے مواقع فراہم کرنے کیلئے ترقیاتی شراکت داریوں اور تعاون کیلئے پھر پورے کوششیں کر رہے ہیں۔ یہ اتحاد ہمیں پروڈکٹ پورٹ فولیو کو وسیع کرنے، نئی مارکیٹوں تک رسائی اور انٹرنیٹ کے ساتھ کارکردگی کو بڑھانے کے قابل بنائے گا۔

میں کئی کی پروگرام ہم کے اراکین کے غیر معمولی کردار اور محنت کو دل سے سراہتا ہوں۔ ان کی غیر حٹرانی لگن، عزم اور اٹھکھٹ کو کوششوں نے ہماری جدوجہد کا کامیابیوں میں اہم کردار ادا کیا ہے۔ مشکل حالات میں انہوں نے انتہائی جرات و حوصلہ کا مظاہرہ کیا اور ہمارے ادارے کی مسلسل ترقی اور خوشحالی کو یقینی بنانے کیلئے توجہات سے بلا کھ کام کیا۔

ہمیں ادراک ہے کہ ہم انتہائی مشکل حالات سے گزر رہے ہیں لیکن مضبوط لگن، ہمت و جرات اور غیر حٹرانی عزم کے ساتھ ہمیں یقین ہے کہ ہم ان مشکلات پر قابو پا کر پہلے سے زیادہ مضبوط اور کامیاب بن کر ابھریں گے۔

فروخت کے طریقہ کار میں کسی بھی مداخلت سے گریز کرنا ضروری ہے جس سے صارف کی چاہشوں کو دیکھنا سیکھنا سے انٹرنیٹ کے ٹیکنوم سپلائی چین طریقوں اور مارکیٹ میں عمل پر دستا ہے جس سے گاڑیوں کی ڈیلری میں مزید تاخیر ہو سکتی ہے۔

جس میں دوست ممالک سے تجارتی قرضے اور قرضوں کو رول اوور شامل ہے۔ یہ اقدامات مشکل حالات نکلنے میں اہم کردار ادا کرتے تھے۔

کرنٹ اکاؤنٹ اور باہمی خسارہ کو کم کرنے کیلئے ہم نے اٹھک کوششیں کی ہیں۔ تاہم ہمارے غیر حرجل عزم اور گن کے باوجود ہم معاشی گروتھ کو روک نہیں پائے جس سے ہماری معیشت بری طرح متاثر ہوئی۔ اسٹیٹ بینک آف پاکستان نے بروئی اصلاحیوں کے انتظام اور افراط زر کو کنٹرول کرنے میں اپنا اہم کردار جاری رکھا تاہم استحکام کے حصول کیلئے پالیسی ریش میں تسلسل کے ساتھ اضافہ کی ضرورت رہی ہے۔ یہ بات قابل ذکر ہے کہ پالیسی ریٹ 22 فیصد کی بے مثال سطح پر پہنچی گیا جو تو ازن کے حصول اور پائیدار ترقی کے فروغ کی راہ میں درپیش چیلنجوں کو نمایاں کرتا ہے۔

آنو اٹرنری پر متعدد معاشی عوامل نے بہت زیادہ اثرات مرتب کئے جنہیں نظر انداز نہیں کیا جاسکتا۔ پورے سال کے دوران ہمیں متعدد قفل اور قفل کا سامنا کرنا پڑا جس کا نتیجہ ماہانہ بنیادوں پر متعدد بار غیر پیداواری اہم کی صورت میں نکلا۔ اس رجحان نے اور جمل ایک ہی پینٹ میں پینچرنگ (ادائی ایجز) کو جنوں کیلئے اپنی پیداواری لائن کو معاشی طور پر روکنا پڑا جو ان بے پناہ چیلنجوں کو اجاگر کرتا ہے جس نے ہمارے عزم اور لچک کا تجربہ کیا۔

نتیجتاً ہماری اٹرنری دستیاب وسائل کے صرف 25 فیصد کی پریشان کن صلاحیت پر کام کر رہی ہے جو آپریشن کو برقرار رکھنے میں ہمیں درپیش بہت زیادہ ہڈا کولنا پڑا کرتا ہے۔ جیسا کہ ہم ان مشکلات میں اپنے کاروبار کو جاری رکھنے کیلئے کوشاں ہیں، ہمیں اپنی ترجیحات میں احتیاط سے توازن پیدا کرنا پڑا

ان معاشی عوامل کے دور رس نتائج برآمد ہوئے جس سے نہ صرف آٹوموبائل مینوفیکچررز بلکہ ان کی پوری سپلائی چینز، افرادی قوت اور وسیع زمعیشت پر بھی اثرات مرتب ہوئے۔ کم پیداوار اور محدود آپریشن کے اثرات کثیر لچک جیوں میں محسوس کئے گئے جس سے مجموعی طور پر اٹرنری کے استحکام پر ہڈا پڑا۔

ان مشکل حالات میں ہماری اٹرنری نے شاندار لچک، عزم اور اپنی بھمداری کا مظاہرہ کیا۔ ہم نے ان مشکل وقتوں سے نکلنے کیلئے جدت کا اختیار اور چھٹی مل تلاش کرنے کے ذریعے بدلتے ہوئے سہارے کے مطابق خود کو جڑی سے اٹھالیا۔ ان چیلنجوں کا مقابلہ کرتے ہوئے ثابت قدم رہنے کی ہماری صلاحیت آٹوموبائل اٹرنری سے وابستہ ہر فرد کی غیر حرجل گن اور عزم کا ثبوت ہے۔

جیسا کہ ہم ترقی کی طرف گامزن ہیں تو یہ ضروری ہے کہ آٹوموبائل اٹرنری پر اثر انداز ہونے والے معاشی عوامل پر نظر رکھی جائے اور اس کا تجربہ کیا جائے۔ ہمیں آپریشن کو روکنا اور کارروائی کو بہتر بنانے کیلئے مواقعوں کی تلاش کیلئے کوششیں کرنی چاہئے۔ ایسا کر کے ہم آٹوموبائل اٹرنری کیلئے روشن اور زیادہ پائیدار مستقبل کیلئے راہ ہموار کر سکتے ہیں اور مشکل حالات کے باوجود آگے بڑھتے رہنے کے قابل بنائیں۔

ہمیں جن رکاوٹوں کا سامنا کرنا پڑا وہ معاشی عوامل سے زیادہ ہیں جس نے صارفین کی قوت خرید اور بینک کی ڈائننگ پر گہرے اثرات چھوڑے ہیں۔ 38 فیصد کی خوراک افراط زر کی شرح نے صارفین کی قوت خرید کو بہت زیادہ کم کر دیا جس سے آٹوموبائل سیکٹر بہت زیادہ متاثر ہوا ہے۔

اس کے علاوہ سود کی بلند شرحوں نے بینک کی طرف سے ڈائننگ کے آپشن کو نمایاں طور پر محدود کیا جس سے صارفین ماہانہ قسطوں کو پورا نہ کر سکتے اور انہیں مالی حدود میں رہنے پر مجبور کیا۔ چیلنجوں کے اس احراج نے ہماری تنظیم کے لیے انوکھی رکاوٹیں پیدا کیں۔ ان مشکل حالات سے گزرنے کے لیے ہر حکمت عملیوں اور نیا منصوبہ بندی کی ضرورت ہے۔

غیر ملکی سہارا کی شرحوں میں ہلکا سا خیر اتار چڑھاؤ نے ہماری کوششوں کیلئے مزید پیچیدگیوں پیدا کرتے ہوئے لاگت کے ہمارے نظام اور مستقبل کی منصوبہ بندی کو متاثر کیا۔ امریکی ڈالر کے مقابلے میں پاکستانی روپے کی بے قدری نے ہمارے آپریشن میں غیر چینی مورتحال پیدا کی۔ نتیجتاً ہمیں قسطا مالی انتظام کا مظاہرہ کرنا چاہئے اور ان مشکل حالات سے اچھلنے کیلئے دانشمندانہ فیصلے کرنے چاہیں۔

اس کے علاوہ حکومت کی طرف سے ٹیکسوں میں مسلسل اضافے نے بھی ہماری اٹرنری کیلئے مشکلات پیدا کرنے میں کوئی کسر نہیں چھوڑی۔ سیکرٹریس کو 17 فیصد سے بڑھا کر 25 فیصد کرنے سے ہمارے آپریشن اور مالی کارروائی کو اضافی بوجھ اٹھانا پڑا اور ایک فیصد کے کیپٹل ویج ٹیکس (سی وی ٹی) کے نفاذ نے گاڑیوں کی طلب میں مزید کمی کی۔ مزید برآں مزید برآں 10 فیصد تک کی اٹلی فیڈرل ایکسائز ڈیوٹی (FED) کے نفاذ نے ٹیکس کے بوجھ کو مزید بڑھا دیا ہے۔

تاہم سب سے اہم پیش رفت سی بی بی گاڑیوں پر ریگولٹری ڈیوٹی (آر ڈی) کا خاتمہ ہے۔ یہ اقدام پہلی نظر میں تو سوزوں نظر آسکتا ہے لیکن یہ مقامی سطح پر ہی کی ڈی گاڑیوں کی اسٹیٹو فروغ دینے کے لئے ہمارے مقصد کے متصاد ہے۔ اس وقت میکر وہاں تک پہنچ چکا ہے کہ ہم آپ کی کھنسی مارکیٹ میں مزید جگہ بنانے اور اپنے حصے میں اضافہ کیلئے مارکیٹ کے مواقعوں سے فائدہ اٹھانے کی بہتر پوزیشن میں ہے۔

# چیف ایگزیکٹو رپورٹ

صنعت کا جائزہ اور کاروباری ماحول

آپ کے کھنی کے سی ای او کی طرف سے سال 2022-23 کیلئے جائزہ رپورٹ پیش کی جا رہی ہے۔ سال کے دوران موجودہ اور نئے چیلجز کھنی کے آپریشن پر جتنا اثر انداز ہوئے اس سے پہلے کھنی نہیں ہوئے۔ تاہم ان چیلجز سے نکلنے میں کامیاب ہوئے اور مشکل حالات میں ٹپک اور عزم کے غیر حرجل جذبہ کا مظاہرہ کرتے ہوئے پہلے سے زیادہ مضبوط اور ثابت قدم بن کر ابھرے ہیں۔

میکرو اکانامک جائزہ

زیر جائزہ سال کے دوران معیشت، وڈا کا فنکار رہی جس کی وجوہات میں قدرتی آفات، سیاسی عدم استحکام، غیر ملکی زرمبادلہ کے کم و خاطرہ بڑھتی ہوئی افراط زر جو 38 فیصد کی بلند ترین سطح پر کارڈ کی مثال ہے۔ سپلائی چین میں نکل سے کھنی تینوں پر مزید وڈا چار معاشی سمت رہی کے باعث GDP نمو کی شرح گزشتہ برس میں 6.1 فیصد سے کم ہو کر اپنی ترقی سال 2023 کے دوران 0.3 تک گر گئی۔

مالی سال 2022-23 کے دوران کرنٹ اکاؤنٹ خسارہ 85 فیصد کم ہو کر 2.56 بلین امریکی ڈالر ہو گیا جس کی بنیادی وجہ درآمدی مل میں کمی ہے جو 135 بلین امریکی ڈالر سے کم ہو کر 55.3 بلین امریکی ڈالر تک پہنچ گیا۔ اس کے ساتھ ساتھ عالمی طلب اور شرح مبادلہ میں کمی کی بدولت درآمدی کرنٹ اکاؤنٹ خسارہ میں بہتری اور مختلف ذرائع سے فنڈز کی آمد کے باوجود اسٹیٹ بینک آف پاکستان کے پاس غیر ملکی زرمبادلہ کے ذخائر میں دس سال میں پہلی مرتبہ 5 بلین امریکی ڈالر سے بھی کم ہو گئے۔ آئی ایم ایف پروگرام کی بحالی میں تاخیر نے بھی کرنسی پر وڈا والا جس سے ڈالر US\$285 تک پہنچ گیا۔ میکرو اکانامک استحکام کو برقرار رکھنے کیلئے مرکزی بینک نے شرح سود کو 9.75 فیصد سے بڑھا کر 22 فیصد کر دیا۔ مالی عجز پر حاصل کی وصولی کا بھاری پورا نہیں ہوا۔ مالی سال کے دوران 649 بلین روپے کے قرضے کے مقابلے میں 572 بلین روپے وصول ہوئے۔ سرمایہ کاروں کے اعتماد میں کمی اور سیاسی عدم استحکام کی وجہ سے ٹی ایس ایکس 100 انڈیکس بھی 40,000 کی سطح سے نیچے گر گیا۔

زراعت

مالی سال 2023 کی پہلی ششماہی میں زراعت کے شعبہ کی کارکردگی غالب رہی جس کی وجہ اقوام متحدہ کے سیکرٹری جنرل نے پر زور سیلاب بیان کی تھی۔ تاہم ریجن کی فصل کی موزوں موسمی حالات، اعلیٰ معیار کے بیجوں اور کھاد کی دستیابی کی وجہ سے بہتر کارکردگی متوقع ہے۔ اسی طرح زرعی قرضوں کی فراہمی میں اضافہ زرعی شعبہ کی پیداوار کو معاونت ملے گی جو کسانوں اور زرعی شعبہ کے لیے ایک امید افزا نقطہ نظر کی نشاندہی کرتا ہے۔ اس سے دیہی علاقوں میں مسافرتی کی پائیدار اشیاء کیلئے طلب مانگ کو بہتر بنانے میں مدد ملے گی۔

لاریج سکیلی میٹروپولیٹن

لاریج سکیلی میٹروپولیٹن کی کارکردگی بھی وڈا کا فنکار رہی۔ گزشتہ سال کی اسی مدت کے مقابلے میں میٹروپولیٹن کی پیداوار میں 9.9 فیصد کی واضح ہونے کی بنیادی وجہ حکومت کی طرف سے عمومی طلب کو کم کرنے کیلئے کئے جانے والے زرعی اور مالی اقدامات ہیں۔ سپلائی میں نکل اور کاروبار کی بڑھتی ہوئی بہت زیادہ لاگت میں مختلف صنعتوں کیلئے ٹیکس، سٹیل، کنکریٹ اور پائپ لائن اور آٹوموٹو ٹرکی پیداوار میں کمی کا باعث بنی۔ میٹروپولیٹن سیکٹر کی بحالی کے لیے آئی ایم ایف پروگرام کا دوبارہ آغاز شرط ہے۔ دو طرفہ اور تیسری جمعی اداروں سے غیر ملکی کرنسی کی آمد سے صنعتی ترقی کو بحال کرنے میں مدد ملے گی۔

آٹوموٹو انڈسٹری

پاکستان میں آٹوموٹو انڈسٹری شدید کساد بازاری کا سامنا کر رہی ہے۔ یہ کیونکہ طلب و گاہک انڈسٹری کو اس وقت تاریخ کے سب سے زیادہ مشکل حالات کا سامنا ہے۔ انڈسٹری کو پورے سال میں مقامی اور عالمی سطح پر بڑی بڑی رکاوٹوں اور نکل سے ٹنشن پڑا۔ اسی کے ڈی کیٹس کی وراثہ پر موجودہ پابندی سے پلاٹ بند کرنا پڑے اور افرادی قوت کو ملازمتوں سے ہاتھ دھونا پڑا۔ کرنسی کی بے قدری، بڑھتی ہوئی افراط زر اور سخت مالی اقدامات نے لاکھوں کیلئے گاڑیوں کا حصول مشکل بنا دیا۔ سپلائی چین میں نکل کے باعث ممکنہ خریداروں کو صرف گاڑیوں کی انجینئری میں تاخیر اور اپنی من پسند گاڑی کے ماڈل کی عدم دستیابی کا سامنا کرنا پڑا۔ آٹوموٹو انڈسٹری سپلائی چین کو جینے و نظام پر مشتمل ہے جو وقت گزرنے کے ساتھ ساتھ عالمی پیداواری قیمت و رک میں تبدیل ہو گئی۔ مانجھو میں سے لے کر افرادی قوت تک کی کمی عالمی سطح پر آٹوموٹو سپلائی چین کے ساتھ وابستہ بر شہر کو متاثر کر رہی ہے۔ اس کے علاوہ ایشیا پیسیفک خطے میں بڑھتی ہوئی کشیدگی اور یوکرین جنگ کے باعث عالمی سطح پر غیر یقینی صورتحال میں اضافہ ہوا ہے۔ بڑے پیمانے پر اس بات کو تسلیم کیا جا رہا ہے کہ آنے والے سالوں میں سپلائی چین میں نکل انڈسٹری کیلئے مستقبل دور دراز ہو سکتا ہے۔

پاکستان میں ڈاؤن سٹریٹ ویڈیو اور سپلائر ٹرڈی متاثر ہو رہی ہیں جس کے نتیجے میں انڈسٹری کے حجم میں کمی ہوئی کیونکہ سال کیلئے مسافر اور لاریج کرشل گاڑیوں کی مجموعی فروخت میں گزشتہ سال کے مقابلے میں 55 فیصد کمی واقع ہوئی۔ پیداواری ماحول کو کنٹرول کرنے کیلئے گاڑیوں کے آسٹریٹک ملامت، اس سطح پر جو ڈالر روپے کی برابری میں بار بار تازہ چڑھاؤ کو پورا کرتی ہے کامیابی کا ایک اہم عنصر بن گیا ہے۔ جیسا کہ درآمدات پر پابندی برقرار ہے جس سے ملک کو آئی ایم ایف کے نکل آؤٹ چیلنج کے حصول اور متعلقہ فنڈز تک رسائی میں مزید تاخیر کا سامنا کرنا پڑ سکتا ہے۔ معاشی بدتر صورتحال اور سیاسی عدم استحکام سے صورتحال کو مزید بگاڑ دیا ہے۔ اس کے باوجود انڈسٹری نے جاری حالات کے دوران چیلنج کا مظاہرہ کیا تاہم اسے مستقبل میں پائیداری کو یقینی بنانے کیلئے خود کے مزید تجزیے کی ضرورت ہے۔

بیرون ملک سے تریلا تار میں 26.7 بلین سے 22.7 بلین روپے کی 14 فیصد کمی نے معاشی گروٹ اور ہوادری۔ آئی ایم ایف کے ساتھ سازگار معاہدہ کی عدم موجودگی میں ہم نے قبائل آچنر پر غور کیا



اعجاز تفکر

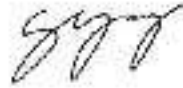
ہمیشہ کی طرح ہم اپنے صارفین کے شکر گزار ہیں کہ انہوں نے ہماری مصنوعات پر مسلسل اعتماد کیا۔ ہم آئی ایم سی کی پوری ٹیم بشمول اسٹاف، ویلز، ڈیلرز اور تمام ہڈس پارٹنر کی مشکل وقتوں میں اٹھک بخت کو سراہنا چاہتے ہیں اور امید کرتے ہیں کہ ان کا مسلسل ساتھ حاصل رہے گا۔

ہم ربّ عظیم کے شکر گزار ہیں اور اس کی برکتوں سمیت رہنمائی کیلئے دعا گو ہیں۔

یورڈ آف ڈائریکٹرز کی طرف سے

کراچی

25 اگست، 2023



شونگیا ہانگی  
ناہب صدر میں



علی امیر جلال  
چیف ایگزیکٹو

## مالیاتی گوشوارے

مالیاتی گوشواروں کی تیاری میں انٹرنیشنل فنانس رپرنگ سٹینڈرڈ (آئی ایف آرائس) جو پاکستان میں قابل اطلاق ہے اور کنٹریٹ ایکٹ 2017 کی دفعات اور احکامات آئی ایف آرائس سے تعلق ہیں پھر بھی ان پر عمل درآمد کیا گیا ہے۔

کمپنی کے آڈیٹر زبیر سرائے ایف فرگن اینڈ کو، چارٹرڈ اکاؤنٹنٹس نے کمپنی کے مالیاتی گوشواروں کا آڈٹ کیا اور اراکین کو غیر منقولہ رپورٹ جاری کی۔

## متعلقہ پارٹی سے کاروباری لین دین

متعلقہ فریقین کے ساتھ تمام قسم کا لین دین بغیر کسی اثر و رسوخ اور کاروبار کے معمول کے طریقہ کار میں کیا گیا ہے جس کا متعلقہ نوٹس کے تحت مالیاتی گوشوارے میں ذکر کیا گیا ہے۔

## ماوی تہذیبیاں اور وعدے

کمپنی کے مالی سال کے اختتام کے دوران کمپنی کی مالی حیثیت کو متاثر کرنے والے کسی قسم کی ماوی تہذیبیاں اور وعدے نہیں کئے گئے جو سیٹلس فیلس اور اس رپورٹ یا مالیاتی گوشواروں کے علاوہ درج رپورٹ کی تاریخ سے متعلق ہیں۔

## آڈیٹرز کی تقرری

موجودہ آڈیٹر زبیر سرائے ایف فرگن اینڈ کو، چارٹرڈ اکاؤنٹنٹس نے مدت معاہدہ ختم ہونے کے بعد دوبارہ تقرری کی پیش کش کی ہے۔ ڈائریکٹرز 30 جون 2024 کو ختم ہونے والے سال تک اسے ایف فرگن اینڈ کو کی آڈیٹرز کے طور پر دوبارہ تقرری کیلئے آڈٹ کمپنی کی سفارش کی توثیق کرتے ہیں۔

## شیئر ہولڈنگ کا طریقہ کار

30 جون 2023 تک کمپنی کے شیئر ہولڈنگ کا طریقہ کار سٹون نمبر 193 سے 194 تک دیا گیا ہے۔

## کمپنی کے حصص کا لین دین

30 جون 2023 کو ختم ہونے والے سال کے دوران انجیر ٹیکسٹائل ان کی شریک حیات اور ان کے چھوٹے بچوں نے شیئر ہولڈنگ کے طریقہ کار میں متذکر کے علاوہ کمپنی کے حصص کا کوئی لین دین نہیں کیا۔

## ایم آ پریٹنگ اور مالیاتی اعداد و شمار

ایم آ پریٹنگ اور مالیاتی اعداد و شمار کا سالانہ رپورٹ کے سٹون نمبر 195 سے 196 پر ذکر کیا گیا ہے۔

## سی اوی جی پر عمل درآمدی رپورٹ

کمپنی نے سٹون نمبر (کوڈ آف کارپوریشن گورننس) 2019 پر عمل طور پر عمل درآمد کیا ہے جس کے بارے میں بیان کو سٹون نمبر 135 سے 136 تک رپورٹ کے ساتھ منسلک کر دیا گیا۔

## جھڑپوں کی طرف سے جائزہ رپورٹ

کمپنی کے ڈائریکٹرز کمپنی کی مجموعی کارکردگی، مستقبل کا کاروباری جائزہ، کارکردگی پر رپورٹ اور بورڈ کی موثریت کے حوالے سے جھڑپوں کے جائزہ کے تمام اعداد و جات کی توثیق کرتے ہیں۔

## 2 انسانی وسائل اور معاوضہ کیشی

- 1 اعظم فاروق بختیار کیشی
- 2 محمد علی آرحیب
- 3 شن بی پانگی
- 4 علی اصغر جمالی
- 5 سیدہ طلحہ زہرا احمدانی

## 3 بورڈ کیشی برائے اخلاقیات

- 1 ریاض ٹی چٹائے۔ بختیار کیشی
- 2 سیدہ طلحہ زہرا احمدانی
- 3 علی اصغر جمالی

## ٹان ایگزیکٹوڈائریکٹرز کیلئے معاوضہ پالیسی کی نمایاں خصوصیات

بورڈ ٹان ایگزیکٹوڈائریکٹرز (شمال آزاد ڈائریکٹرز) کی گرانڈ ریمونڈ اور کردار کا اعتراف کرتی ہے اور بورڈ پالیسی کی کیشی کے ہر اجلاس میں شرکت کیلئے پیشگی معاوضہ کی پیشکش کی جارہی ہے تاہم یہ ان کے کردار اور خدمات کے معاوضہ کا معیار نہیں ہے بلکہ ان کی حوصلہ افزائی کیلئے ایک علامت کو ظاہر کرتا ہے۔ ٹان ایگزیکٹوڈائریکٹرز کو ہر اجلاس میں شرکت کیلئے اس طرح کے معاوضہ کو وصول کرنے کے اپنے حق سے دستبردار ہو سکتے ہیں۔

## ایگزیکٹوڈائریکٹرز کا معاوضہ

کیشی کے سی ای او اور ڈائریکٹرز کا 30 جون 2023 کو ختم ہونے والے سال کیلئے معاوضہ مالی گوشواروں کے سلیڈ نمبر 184 پر دیا گیا ہے۔

## انٹرنل کنٹرول

کیشی نے منظم طریقے سے کیشی کے کاروبار کو چلانے، اپنے اثاثوں کے تحفظ اور اپنے ریکارڈ کو قابل اعتماد اور درحقی کے ساتھ مخلوط بنانے کیلئے انٹرنل کنٹرول کا ایک موثر نظام نافذ کیا ہوا ہے۔ انتظامیہ کی گمرانی اور جائزہ انٹرنل کنٹرول کے نظام کا ایک اہم جزو ہے۔ انتظامیہ نے تفصیلی جانچ اور خصوصی جائزہ کا کام اندرونی ڈائریکٹرز کی ٹیم کو سونپ دیا ہے۔

بورڈ نے براہ راست یا اپنی کمیٹیوں کے ذریعے انٹرنل کنٹرول کی موزوں سرگرمیوں کو چینی بنایا ہے۔ بورڈ عبوری کھاتوں، رپورٹس، منافع کا جائزہ اور دیگر مالی اور شماریاتی معلومات کے حوالے سے وقت و وقت سے باقاعدگی کے ساتھ کیشی کے مالیاتی آپریشنز اور حیثیت کا جائزہ لیتا ہے۔ بجٹ کنٹرول کے حوالے سے جائزہ اپنی جگہ موجود ہے اور بورڈ کو فوٹو گرافی تہذیبوں کے ساتھ ساتھ وضاحتوں اور اٹھائے گئے اقدامات کا جائزہ لیتا ہے۔

## ریسک منجمنٹ

آئی ایم سی میں وسیع تر سیاسی اور دیگر واکاؤ کا حوالے سے تاثر میں درج پیش خطرات کا جائزہ لینے کیلئے ری ریسک منجمنٹ فریم ورک موجود ہے۔ ریسک منجمنٹ سسٹم آئی ایم سی کی کاروباری سرگرمیوں سے متعلق سٹریٹجک، ریگولیٹری، مالیاتی، آپریشنل، شہرت اور پائیدار ترقی پر مبنی خطرات کی نشاندہی کرتا ہے۔ منجمنٹ کیشی کی طرف سے ان خطرات کے ساتھ ساتھ منجمنٹ جاتی مقاصد، اہداف اور کارکردگی کا جائزہ دیا جاتا ہے۔ نشاندہی کردہ خطرات کو کم کرنے کیلئے موزوں حکمت عملیاں تشکیل دی گئی ہیں اور ان پر عمل درآمد کی جاتی ہے۔

کیشی نے ٹویوٹا کی طرف سے نافذ کردہ عالمی طریق کار کی بنیاد پر ریسک منجمنٹ سٹریٹجی بھی تشکیل دیا ہے جس کا مقصد کاروبار سے متعلق خطرات سے ٹپنے کے ساتھ ساتھ کیشی کی قوت میں خوب اضافہ کرنا ہے۔



سالانہ 1253 ٹن کی ہوگی اور توانائی کی لاگت بھی کم ہوگی۔ اس کے علاوہ کھیتی کارا بیز کنڈیشننگ سسٹم میں CFC-12 کی بجائے R-134A کو مستعمل کر کے ہونے ہے۔ کھیتی نے ملک بھر میں سپلائرز اور ڈیلرز کو سمیت اپنے تمام بزنس پارٹنرز تک اپنی ماحولیاتی سرگرمیوں کو بڑھا دیا ہے تاکہ ماحولیاتی تحفظ کے فروغ اور ہمارے عالمی ماحولیاتی مقاصد کو حاصل کیا جاسکے۔

### بورڈ کی تشکیل

30 جون 2023 کو کھیتی کے بورڈ آف ڈائریکٹرز کی تشکیل یوں کی گئی۔

1- ڈائریکٹرز کی تعداد 10 ہے جو مندرجہ ذیل ہیں

09	مرد	اے:
01	خواتین	بی:

2- مندرجہ ذیل متعلقہ تکنیکی کے تحت ڈائریکٹرز کی تعداد

03	آزاد ڈائریکٹرز بشمول خاتون ڈائریکٹر	اے:
04	نان ایگزیکٹو ڈائریکٹرز	بی:
03	ایگزیکٹو ڈائریکٹرز	سی:

### بورڈ آف ڈائریکٹرز کے اجلاس

بورڈ آف ڈائریکٹرز کے پانچ اجلاس بارہ ماہ کے دوران یکم جولائی 2022 سے 30 جون 2023 کی مدت میں منعقد ہوئے ہیں۔ ڈائریکٹرز کے نام (رواں سال کے دوران کی بھی وقت) ہمراہ بورڈ مینٹنگز میں ان کی شرکت مندرجہ ذیل ہے۔

نمبر شمارہ	ڈائریکٹرز کے نام	اجلاس میں شرکت
1	محمد علی آرمیٹ	5
2	شنجی بانگی	5
3	علی اصغر بھٹائی	5
4	ریاض نی چٹائے	5
5	اعظم فاروق	5
6	مران علی حبیب	5
7	محمد ایچ حبیب	5
8	اکی ہاروسو کائی (ڈائریکٹر) ایچی ہارو اکی گامی (متبادل ڈائریکٹر)	5
9	شی گئی فرودیا	5
10	سیدہ تمیز زہرہ بھٹائی	5

### بورڈ کمیٹیاں

بورڈ کی طرف سے تشکیل کردہ کمیٹیاں اور ان کی تفصیلات مندرجہ ذیل ہیں

### بورڈ آڈٹ کمیٹی

1	اعظم فاروق - چیئر مین
2	ریاض نی چٹائے
3	محمد ایچ حبیب
4	مران علی حبیب
5	اکی ہاروسو کائی

30 جون، 2023 کو اختتام پزیر مالی سال کیلئے کمپنی کی فروخت حاصل ہونے والی خالص آمدن 177.71 بلین روپے رہی جو گزشتہ سال کی اسی مدت کے 275.50 بلین روپے کے مقابلے میں 35.5 فیصد کم رہی جبکہ بعد از ٹیکس منافع 38.84 فیصد کمی کے ساتھ گزشتہ سال کے 15.80 بلین روپے کے مقابلے میں 966 بلین روپے رہا۔ خالص منافع میں کمی کی بڑی وجوہات میں ہی کے ڈی اور سی بی یو کا کم حجم، درآمدی پابندیوں، ٹیکسوں اور ڈیٹا کی فراہمی اور طلب میں کمی شامل ہیں۔ اس کے علاوہ امریکی ڈالر کے مقابلے میں پاکستانی روپے کی زبردست بے قدری اور بہت زیادہ اخراجات کی وجہ سے پیداواری لاگتوں میں اضافہ کی بدولت منافع میں کمی ہوئی۔ خالص منافع پر حتمی اثرات کی وجہ جزوی وجہ سود کی بلند شرح کی بدولت سرمایہ کاریوں پر منافع کے نتیجے میں دیگر آمدن میں اضافہ ہے۔ کمپنی درآمد کرنے اور اپنے غیر ملکی واجبات کی بروقت ادائیگی کرنے میں کامیاب رہی جس سے زرمبادلہ کے ہماری نقصان سے بچ پائے۔

سہ ماہی بنیادوں پر نتائج نے واضح کیا کہ میونیکھرنگ سیکٹس نے پہلی اور دوسری سہ ماہی میں نقصانات کی اطلاع دی ہے لیکن تیسری اور چوتھی سہ ماہیوں میں منافع بھی ریکارڈ کیا گیا۔ کمپنی مالی سال کی دوسری ششماہی میں بحالی میں کامیاب رہی جس کی وجہ سے ٹیکسوں میں بہتری، صارفین تک لاگت میں اضافہ کی جزوی منتقلی، آپریشنل اخراجات میں کمی اور سرمایہ کاریوں پر منافع میں اضافہ شامل ہے جس کے مثبت نتائج برآمد ہوئے۔

### قومی خزانے میں حصہ رسد:

دوران سال کمپنی نے قومی خزانے میں 84 بلین روپے جمع کرائے جو حکومت پاکستان کے دوران سال کی جمع کردہ روپوں کا تقریباً 1.18 فیصد بنتا ہے۔ 1989 میں قیام کے بعد سے کمپنی قومی خزانے میں 711 بلین روپے سے زیادہ جمع کرا چکی ہے۔

### بنیادی خطرات اور غیر یقینی صورتحال

گزشتہ سالوں میں کمپنی کی مالی کارکردگی غیر معمولی رہی تاہم گاڑیوں کی فروخت کے حجم میں کمی کے نتیجے میں رواں سال منافع میں کمی کا سامنا رہا۔ تاہم سال کے دوران امریکی ڈالر کے مقابلے میں پاکستانی روپے کی غیر معمولی بے قدری، اخراجات اور عالمی اجناس کی بڑھتی ہوئی قیمتوں نے کمپنی کے موجودہ اور مستقبل کے مالی نتائج پر حتمی اثرات مرتب کرنے کا سلسلہ جاری رکھا۔ حکومت کی طرف سے ٹیکسوں اور دیونڈے میں اضافہ سے گاڑیوں کی قیمتیں بڑھیں جس سے اطرشہ کی قیمتیں بڑھیں۔

### کارپوریٹ سماجی ذمہ داری (سی ایس آر)

گزشتہ برسوں میں کمپنی نے سی ایس آر اقدامات کے تحت مجموعی طور پر ایک بلین روپے خرچ کیے جن میں ہسپتالوں، تعلیمی اداروں، مقامی تنظیموں اور صحت، قدرتی آفات سے متعلق سماجی نصابی سرگرمیوں کے ساتھ ساتھ کمیونٹی کی تلاش، ہیڈ آفس اور روڈ سٹیٹسٹی کے عطیات شامل ہیں

ہذا سال کے دوران آپ کی کمپنی نے معاشرے کی تلاش کیلئے متعدد جدوجہدیں کیے ہیں۔ پری ایس آر اقدامات اٹھائے اور عطیات دیے ہیں۔ مختلف ہسپتالوں اور صحت سے وابستہ فاؤنڈیشنز کو مجموعی طور پر 80 بلین روپے کے مجموعی عطیات دیے گئے ہیں۔ متعدد تعلیمی اداروں کو 40 بلین روپے کی مجموعی رقم عطیہ کی۔

ہذا دسمبر، 2018 سے اب تک کمپنی کے "میلین ٹری پلانٹیشن پروگرام" کے تحت ایک لاکھ 700,000 سے زائد پودے لگائے گئے۔ ہذا طلبہ اور لوہرو جوائن کیلئے نوٹس 15 لاکھ بیٹری کنز روٹیشن پروگرام کا اجرا کیا گیا جہاں وہ آن لائن شرکت کرتے ہیں۔ ہذا کمپنی کے ہمسایہ میں واقع گوٹھ ادھیاتوں میں مستحق خاندانوں میں رمضان کے دوران فوڈ راشن کی تقسیم کی ہے۔ ہذا کمپنی کے ہمسایہ میں واقع گوٹھ ادھیاتوں میں ہفت روزہ وار مفت کپے ہونے کھانے کی تقسیم کی ہے۔ ہذا کمپنی کے ہمسایہ میں گوٹھ ادھیاتوں میں ہفت روزہ وار مفت لمبی اور چدرہ روزہ نالی کیپوں کا انعقاد کیا ہے۔

### ماحولیاتی اثرات

کمپنی میں سب سے بڑا ردیو ٹاپ سولر فوٹو وولٹ پلانٹ موجود ہے جو کہ پاکستان میں سب سے بڑا ہے۔ نوع ۱۲ انوائزمنٹ ٹینٹیج 2050 کے مطابق کمپنی کی ایچ جی کے اخراج کو کم کرنے کے لیے گرین ٹیکنالوجی کو اپنانے اور آپریشنل عمل میں مسلسل اضافہ کے لیے توانائی کے مرکب کو بہتر بنانے کی کوشش کر رہی ہے۔ روایتی ذرائع سے توانائی کی کمپت کو کم کرنے اور قابل تجدید ذرائع کا حصہ بڑھانے کے لیے آن سائٹ فوٹو وولٹ ٹیکنالوجی نصب کی گئی ہے۔ سولر پارک کی آن سائٹ کی صلاحیت جون 2023 کے اختتام تک 6.3 میگا واٹ ہے۔ ایک اندازے کے مطابق اس سے کمپنی کے کاربن کے اخراج میں

## ڈائریکٹرز رپورٹ

اٹلس سونٹر کھلی لمیٹڈ کے ڈائریکٹرز 30 جون 2023 کو ختم ہونے والے سال کے لئے کمپنی کے آڈٹ شدہ مالی گوشواروں کے ساتھ ڈائریکٹرز کی رپورٹ پیش کرنے میں خوشی محسوس کرتے ہیں۔

مالیاتی نتائج، اہتلاف اور بعد کے اثرات:

30 جون 2023 کو اختتام پزیر ہونے والے سال کے مالیاتی نتائج اور خصوصیات درج ذیل ہیں

2022	2023
(Rupees in '000)	
15,801,848	9,664,429
(10,037)	13,937
399,015	822,076
<b>16,190,826</b>	<b>10,500,442</b>

بعد از ٹیکس نتائج

دیگر سالانہ جائز آمدنی (خسارہ)

آگے بڑھتا ہوا غیر خرچ شدہ نتائج

2,711,700	644,520
2,358,000	801,720
2,043,600	1,917,840
7,113,300	3,364,080
<b>9,077,526</b>	<b>7,136,362</b>

تصرف اخراج کیا ہوا

پہلا سیمیڈی ڈیویڈنڈ @ 82% یعنی 8.20 روپے فی حصص (2022: 34.5% یعنی 34.5 روپے فی حصص)

دوسرا سیمیڈی ڈیویڈنڈ @ 102% یعنی 10.20 روپے فی حصص (2022: 300% یعنی 30 روپے فی حصص)

تیسرا سیمیڈی ڈیویڈنڈ @ 244% یعنی 24.40 روپے فی حصص (2022: 260% یعنی 26 روپے فی حصص)

آگے بڑھتا ہوا غیر تصرف شدہ نتائج

(بعد کے اثرات)

مجوزہ حتمی ڈیویڈنڈ @ 290% یعنی 29 روپے فی حصص (2022: 32.50% یعنی 3.25 روپے فی حصص)

عمومی ذخائر میں منتقلی

255,450	2,279,400
8,000,000	4,000,000
8,255,450	6,279,400
<b>201.04</b>	<b>122.96</b>

نی حصص بنیادی اور مست آمدنی (روپے)

کمپنی کی بنیادی کاروباری سرگرمیاں

اٹلس سونٹر کھلی لمیٹڈ دسمبر 1989 میں پبلک لمیٹڈ کمپنی کے طور پر پاکستان میں قیام عمل میں آئی تھی جبکہ مئی 1993 میں تجارتی پیداوار کا آغاز کیا گیا۔ کمپنی کے حصص پاکستان سٹاک ایکسچینج میں درج ہیں۔ کمپنی کی بنیادی کاروباری سرگرمی، پاکستان میں ٹیویٹا گاڑیوں کی اسمبلی، تجارتی اور مارکیٹنگ ہے۔

کمپنی کی کارکردگی

30 جون 2023 کو ختم ہونے والے سال کے دوران سی کے ڈی اور سی بی یو گاڑیوں کی فروخت 58.20 فیصد کمی کے ساتھ گزشتہ سال کی اسی مدت کی 75,611 ٹریکس فروخت کے مقابلے میں 31,604 ٹریکس رہی۔ کمپنی نے سال کیلئے 32,696 گاڑیاں تیار کیں جبکہ گزشتہ سال کی اسی مدت میں 72,438 گاڑیاں تیار کی گئی تھیں۔



ہم حکومت کی طرف سے ٹالس ایکٹ 2023 میں معاہدتی پالیسیاں برقرار رکھنے کیلئے کی جانے والی خصوصی کوششوں کو سراہتے ہیں۔ موجودہ پالیسیاں کمپنی کے پائیداری اور جدت کیلئے عزم کے مطابق ہیں اور ہمیں خوشی ہے کہ حکومت اس طرح کے اقدامات کو ترجیح دیتی ہے۔ ہمیں حکومت کی طرف سے مسلسل حمایت اور طویل المدت پالیسیوں کی تکمیل کیلئے

پرامید ہیں جس سے ان ابھرتی ہوئی ٹیکنالوجیز میں ترقی کو فروغ حاصل ہوگا۔

جیسا کہ ہم نے اپنا سفر جاری رکھا ہوا ہے، ہمیں ہماری ٹیم اور سٹیک ہولڈرز کے عزم اور غیر متزلزل معاہدت کے ساتھ ان چیلنجز سے نبرد آزما ہونے کی اپنی صلاحیت اور قابلیت پر یقین ہے۔ ہم قابل قدر صارفین کو اپنی معیار کی گارنٹیوں کی فراہمی کیلئے اپنے عزم پر کاربند ہیں، ہم آٹو موٹیو انڈسٹری کی مجموعی ترقی کیلئے کردار ادا کرتے رہیں گے۔

مجھے یہ بتانے میں خوشی محسوس ہو رہی ہے کہ آپ کی کمپنی کے بورڈ آف ڈائریکٹرز نے پورے سال قابل قدر رہنمائی فراہم کی جس سے منجسٹ کو موثر انداز میں حوصلہ افزا نتائج کے حصول اور مضبوط گورننس کو یقینی بنایا جاسکا۔ بہترین طریق کاروں پر عمل کو یقینی بنانے کیلئے بورڈ کی کارکردگی اور موثریت کا وہاں سال کے دوران خود اطمینانی بنیادوں پر جائزہ لیا گیا۔

زیر جائزہ سال بورڈ کے پانچ اجلاس منعقد ہوئے جس میں کمپنی کے آپریشنز، درجہ بندی، چیلنجز اور بورڈ کے ڈیٹن کے مطابق اہداف کے حصول کے حوالے سے پیش رفت پر بورڈ کو پریزنٹیشن دی گئی۔ ہمیں یہ اعزاز حاصل ہے کہ ہمارے پاس تارکین وطن کی ایسی تجربہ کار ٹیم موجود ہے جو ہماری کمپنی کے ساتھ ساتھ انتہائی تجربہ کار اور قابل احترام پاکستانیوں کو نو یوٹا کے عالمی تجربات سے روشناس کراتے ہیں جس سے ہمیں با مقصد رہنمائی اور نتائج حاصل ہوتے ہیں۔ ہم خاص طور پر بورڈ آڈٹ کمیٹی کے اراکین کے منگور ہیں جنہوں نے انتہائی مفصل اور مستعدی سے جائزے پیش کئے تاکہ اس بات کو یقینی بنایا جاسکے کہ ہم خطرات کی پیشگوئی اور ان سے نمٹنے اور کارپوریٹ سیکر کے بہترین طریقوں کی تعمیل جاری رکھیں۔

موجودہ کاروباری ماحول کے باوجود ہم اپنے تمام سٹیک ہولڈرز کی طرف سے کمپنی کے بورڈ پر اعتماد کو سراہتے ہوئے تشکر کا اظہار کرتے ہیں۔ ہم کمپنی کے ہر ملازم، ڈیپارٹمنٹ، شپ، شیئر ہولڈرز، ونڈرز اور تمام سٹیک ہولڈرز کے منگور ہیں جنہوں نے کمپنی پر مسلسل اعتماد اور پر عزم اعانت فراہم کی۔ ہم کمپنی کے مفاد میں بہترین پالیسیوں کی پیروی کرتے ہوئے انڈسٹری میں اپنی فوقیت اور قائدانہ کردار برقرار رکھنے کیلئے ہمیشہ طرح کی پر عزم ہیں اور اللہ تعالیٰ سے دعا گو ہیں کہ وہ مستقبل میں ہماری کوششوں کو کامیابی عطا کرے

*Muhammad*  
محمد علی آر حبیب  
(چیئرمین)

# چیمبر میں کی طرف سے جائزہ رپورٹ

عزیز سلیم ہولڈرز

ہم آپکا انٹرس موٹر کھٹی لیٹل کے 34 واں سالانا اجلاس عام میں خوش آمدیہ کرتے ہیں۔

رواں سال معیشت کے سگڑاؤ کی وجہ سے متعدد شعبے کا ردہ بار میں 0.8 فیصد کی مجموعی کمی کے تجربے سے گزرے۔ آنومونیو انڈسٹری بھی معاشی ست روی کے باعث درجیش ان چیلنجز سے متاثر ہوئی۔ ان رکاوٹوں کے باوجود ہم مارکیٹ کی مشکل صورتحال سے کامیابی کے ساتھ نکلنے کیلئے اپنی حکمت عملیوں پر کاربند رہنے کیلئے پرعزم رہے۔

مالی سال 2022-23 کے دوران آنو انڈسٹری کو حکومت کی طرف سے ادائیگی کے توازن کے بحران سے ٹھننے اور مقامی پیداوار کے فروغ کیلئے درآمدات کو محدود کرنے کے اقدامات کا سامنا کرنا پڑا۔ تاہم ان اقدامات سے آنومونیو سیکٹر کیلئے غیر ارادی نتائج برآمد ہوئے جس سے انڈسٹری کے تمام شعبے بشمول آپریٹرز متاثر ہوئے۔ اہم پرزہ جات ٹیٹھوس سی کے ڈی کیٹس کی درآمدات پر پابندیوں نے نہ صرف میٹیل پراجیکٹ پر اس کیلئے انتہائی مشکلات پیدا کیں بلکہ وینڈر سپلائی چین میں بھی خلل پیدا کیا جس سے صورتحال اور زیادہ خراب ہوئی۔ اس ساری صورتحال کا نتیجہ انڈسٹری میں پلانٹ کی محتو اتر سے بندش کی صورت میں نکلا، کھنی کے پلانٹ کی پیداواری صلاحیت بھی 50 فیصد کے لگ بھگ رہی۔ وسائل کے کم استعمال نے آپریٹس کارکردگی کو متاثر کیا لیکن ہم نے ان چیلنجز کو بہتری اور جدت کیلئے مواقع کے طور پر قبول کیا۔

مقامی سطح پر تیار کردہ اور ایپورٹڈ گاڑیوں کے درمیان اچانک پیدا ہونے والے تفاوت نے ایک اور چیلنجز کھڑا کر دیا۔ درآمد شدہ سی بی یو گاڑیوں پر ریگولیشنری ڈیوٹی ختم کر دی گئی جس سے درآمد شدہ سی بی یو گاڑیوں کیلئے مارکیٹ زیادہ موزوں ہوئی۔ تاہم دوسری طرف مقامی سطح پر تیار کردہ گاڑیوں پر ٹیکس کے بوجھ پر نمایاں اضافہ ہو گیا جو مقامی گاڑی کی کل لاگت کے 50 فیصد تک پہنچ گیا۔ اس فرق نے مختلف صارفین کی ضروریات کو پورا کرنے کی ہماری کوششوں میں رکاوٹ ڈالی اور ہماری ترقی کی صلاحیت کو محدود کر دیا۔

ہم حکومت سے مطالبہ کرتے ہیں کہ ایک ایسا سازگار اور موزوں ماحول پیدا کیا جائے جس سے آنومونیو سیکٹر کو ترقی کیلئے معاونت ملے۔ شعبہ کو میٹیل پراجیکٹ کی زیادہ سے زیادہ صلاحیت پر کام کرنے کے قابل بنانے کیلئے اہم اقدامات شامل کئے جانے چاہئیں اور منافع میں اضافہ کیلئے ٹیکسوں کی شرح میں کمی کی جانی چاہئے۔ باہر ڈرتی گاڑیوں (ایچ ای وی) (ویز) کے فروغ سے نہ صرف فیول کی کھپت میں کمی ہوگی بلکہ اس سے پائیدار ترقی میں نمایاں پیش رفت ممکن ہوگی جو ایک سربز اور پائیدار ماحول دوست مستقبل کیلئے عالمی کوششوں سے ہم آہنگ ہے۔

پورے سال کے دوران آنومونیو سیکٹر کو افراط زر اور مقامی کرنسی کی مسلسل بے توقیری کا سامنا رہا۔ معاشی لحاظ سے ان مشکلات نے انڈسٹری پر کافی دباؤ ڈالا جس سے انڈسٹری کیلئے حجم کو برقرار رکھنا مشکل ہو گیا۔ تاہم ہم نے ٹیوٹاؤ کو برقرار رکھنے اور کاٹزن کو اپنے آپریٹرز میں متعارف کرواتے ہوئے ان بیرونی عوامل کے اثرات کو کم کرنے کی خاطر نئے راستے تلاش کرنے کیلئے موہٹیت اور عزم کا مظاہرہ کیا۔

فنانس ایکٹ 2023 میں آنو انڈسٹری کو کسی قسم کی کوئی مراعات فراہم نہیں کی گئی۔ ایکٹ کے ذریعے پریکٹس کو 4 فیصد سے بڑھا کر 10 فیصد کر دیا گیا جس سے منافع پر منفی اثر پڑا۔ ہم سنجیدگی کے ساتھ حکومت سے مطالبہ کرتے ہیں کہ وہ ان اقدامات پر ازمنہ نو نو کرے اور قبائل حکمت عملیوں کو تلاش کرے جس سے آنومونیو انڈسٹری کیلئے کاروبار کا سازگار ماحول پیدا ہو۔ ہمیں یقین ہے کہ کاروبار دوست پالیسیوں کے نفاذ سے کاروبار پائیدار ترقی کی طرف گامزن ہوں گے، آنومونیو سیکٹر میں روزگار کے نئے مواقع پیدا ہوں گے اور ٹیکنالوجی میں پیش رفت ہوگی جس سے ہماری قوم کی معاشی ترقی میں معاونت ملے گی۔



*Move your world*





# FORM OF PROXY

## Thirty-fourth Annual General Meeting

I/We \_\_\_\_\_  
of \_\_\_\_\_

being member(s) of INDUS MOTOR COMPANY LIMITED, holding \_\_\_\_\_

ordinary shares, hereby appoint \_\_\_\_\_ s/o \_\_\_\_\_ Folio No. \_\_\_\_\_

of Karachi or failing him / her Mr. \_\_\_\_\_ s/o \_\_\_\_\_ CDC Part. ID & A/c #

\_\_\_\_\_ of Karachi who is/are also member(s) of INDUS MOTOR COMPANY LTD as my / our proxy in my/our absence to attend and vote for me/us and on my/our behalf at the Thirty-fourth Annual General Meeting of the Company to be held on September 27, 2023 and / or any adjournment thereof.

As witness my / our hand/ seal this \_\_\_\_\_ day of \_\_\_\_\_

Signed by the said \_\_\_\_\_

in the presence of

Member's Folio /  
CDC Account No.:

Affix Rs 5/- Revenue Stamp  
(Signature should agree with  
specimen registered with  
the Company)

Recent photograph of  
Proxy, who will attend  
AGM through video  
conference

Signed in the presence of

Witness 1

Signature \_\_\_\_\_

Name \_\_\_\_\_

CNIC / Passport No. \_\_\_\_\_

Address \_\_\_\_\_

Witness 2

Signature \_\_\_\_\_

Name \_\_\_\_\_

CNIC / Passport No. \_\_\_\_\_

Address \_\_\_\_\_

### NOTES

- i. This proxy form, duly completed and signed, must be received at the office of the Company's Share Registrar, not less than 48 hours before the time of holding the meeting.
- ii. No person shall act as proxy unless he/she himself/herself is a member of the Company, except that a corporation may appoint a person who is not a member.
- iii. If a member appoints more than one proxy and more than one instrument of proxy is deposited by a member of the Company, all such instruments of proxy shall be rendered invalid.

### For CDC Account Holders/Corporate Entities

In addition to the above, the following requirements have to be met:

- i. The proxy form shall be witnessed by two persons whose names, addresses and CNIC numbers shall be mentioned on the form.
- ii. Attested copies of CNIC or passport of the beneficial owners and the proxy shall be furnished with the Form of Proxy.
- iii. In the case of corporate entity, the Board of Directors' resolution / power of attorney with specimen signature and recent photograph of the Nominee shall be submitted (unless it has been provided earlier) along with proxy form to the Company.



Affix  
Correct  
Postage

Registrar, Indus Motor Company Limited  
M/s. CDC Share Registrar Services Limited,  
CDC House, 99-B, Block "B", S.M.C.H.S.,  
Main Shahrah-e-Faisal,  
Karachi-74400.





Affix  
Correct  
Postage

رجسٹرار، انڈس موٹر کمپنی لمیٹڈ  
میسرز CDC شیئر رجسٹرار سرورسز لمیٹڈ  
سی ڈی سی ہاؤس، 99-B بلاک "بی" ہندھی مسلم کوارٹرز ہاؤسنگ سوسائٹی  
مین شاہراہ فیصل، کراچی - 74400



# ELECTRONIC DIVIDEND MANDATE FORM

Indus Motor Company Limited

In accordance with the provisions of section 242 of the Companies Act, 2017 and Companies (Distribution of Dividend) Regulations, 2017, it is mandatory that dividend payable in cash shall only be paid through electronic mode directly into the bank account designated by the entitled shareholder.

Shareholders are requested to send the attached form duly filled and signed, along with attested copy of their CNIC to the Company's Share Registrar M/s. CDC Share Registrar Services Limited, CDC House, 99-B, Block-B, SMCHS, Main Shahrah-e-Faisal, Karachi. Shareholders who hold shares with Participants / CDC are advised to provide the Dividend Mandate and attested copy of CNIC, directly to their concerned Broker (Participants) / CDC.

## My Bank account details for credit of dividend are as below

Name of shareholder \_\_\_\_\_  
Folio number / CDC A/c No. \_\_\_\_\_ of **Indus Motor Company Limited**  
Address of shareholder \_\_\_\_\_  
Mobile number of shareholder \_\_\_\_\_  
Title of account (\*) \_\_\_\_\_  
Account number: \_\_\_\_\_  
IBAN number (\*\*) \_\_\_\_\_  
Name of bank \_\_\_\_\_  
Bank branch & code \_\_\_\_\_  
Mailing address of branch \_\_\_\_\_  
CNIC no. (attach attested copy) \_\_\_\_\_  
NTN (in case of corporate entity) \_\_\_\_\_

It is stated that the above particulars given by me are correct and to the best of my knowledge; I shall keep the Company informed in case of any changes in the said particulars in future.

\_\_\_\_\_  
Shareholder's Signature

\_\_\_\_\_  
Date

## NOTES

- \* Joint account holders shall specify complete Title of Account including Shareholders name.
- \*\* Please provide complete IBAN Number, after checking with your concerned bank / branch to enable electronic credit directly into your bank account.

# ایکسٹرانک ڈیویڈنڈ مینڈیٹ فارم

## ایٹس موٹر کمپنی لمیٹڈ

کمپنیز ایکٹ 2017 کے سیکشن 242 (ایڈیٹڈ کی قسم) کے تحت 2017 کی شیئرز کے مطابق یہ لازمی ہے کہ نقد میں ادا ہونے والے منافع کو صرف الیکٹرانک طریقہ کار سے براہ راست منعلقہ شیئرز ہولڈرز کے متعین کردہ بینک اکاؤنٹ میں منتقل کیا جائے گا۔

حصص یافتگان سے درخواست ہے کہ وہ منسلک فارم کو پُر کر کے شناختی کارڈ کی مصدقہ نقل کے ساتھ کمپنی کے شیئرز رجسٹرار میرز سی ڈی سی شیئرز رجسٹرار سروسز لمیٹڈ سی ڈی سی 99-B، بلاک بی، ایس ایم سی ایچ ٹرس، مین شاہراہ نعل، کراچی کو ارسال کریں۔ پارٹیسینٹ اسی ڈی سی میں حصص رکھنے والے شیئرز ہولڈرز کو مطلع دیا جاتا ہے کہ وہ ایڈیٹڈ مینڈیٹ اور شناختی کارڈ کی مصدقہ نقل اپنے منعلقہ بروکر (پارٹیسینٹ) سی ڈی سی کو براہ راست فراہم کریں۔

نقد منافع جمع کرانے کیلئے میرے بینک کی تفصیلات درج ذیل ہیں۔

.....  
 حصص یافتگان نام  
 فولیو نمبر سی ڈی سی اکاؤنٹ نمبر..... ایٹس موٹر کمپنی لمیٹڈ  
 .....  
 حصص یافتگان پتہ  
 .....  
 حصص یافتگان سوبائل نمبر  
 .....  
 \* ٹرانزل آف اکاؤنٹ  
 .....  
 اکاؤنٹ نمبر  
 .....  
 IBAN نمبر  
 .....  
 بینک کا نام  
 .....  
 بینک برانچ اور کوڈ  
 .....  
 برانچ کا پتہ  
 .....  
 شناختی کارڈ نمبر (مصدقہ نقل بھیجیں)  
 .....  
 ایم ٹی این نمبر (کارپوریٹ ادارہ ہونے کی صورت میں).....

تصدیق کی جاتی ہے کہ مندرجہ بالا فراہم کردہ کوائف میرے علم و یقین کی حد تک درست ہیں۔ مستقبل میں مذکورہ کوائف میں تبدیلی کی صورت میں کمپنی کو آگاہ کیا جائے گا۔

تاریخ

حصص یافتگان کے دستخط

نوٹس:

- \* مشترکہ اکاؤنٹ ہونے کی صورت میں حصص یافتگان کے نام کے ساتھ ٹرانزل آف اکاؤنٹ کی وضاحت کی جائے گی۔
- \*\* براہ مہربانی اپنے منعلقہ بینک برانچ سے تعلق کرنے کے بعد عمل IBAN نمبر فراہم کریں تاکہ آپ اکاؤنٹ میں براہ راست الیکٹرانک ادائیگی کی جاسکے۔





**INDUS MOTOR COMPANY LTD.**

Plot No. N.W.Z/1/P-1, Port Qasim Authority,  
Bin Qasim, Karachi Pakistan.  
[www.toyota-indus.com](http://www.toyota-indus.com)