

HONDA
The Power of Dreams

How we move you.
CREATE ► TRANSCEND, AUGMENT

DRIVING TOWARDS THE FUTURE



HALF YEAR REPORT | **SEPTEMBER 2023**
Honda Atlas Cars (Pakistan) Limited

Cover Concept



As a futuristic Company we continue to map our 2023 journey towards driving innovation, pushing boundaries, and embracing change. Our team is devotedly taking up the forward-thinking approach, that will help continue us to achieve the goal to drive towards a prosperous and cutting-edge future.





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Company Information

Board of Directors

Mr. Aamir H. Shirazi
Chairman

Mr. Takafumi Koike
President & CEO

Mr. Saquib H. Shirazi
Director & Senior Advisor

Mr. Shinobu Nakamura
Executive Director & VP (P)

Mr. Nobuyoshi Noda
Director

Mr. Gaku Nakanishi
Director

Mr. Muhammad Naeem Khan
Independent Director

Mr. Ariful Islam
Independent Director

Ms. Rie Mihara
Independent Director

Company Secretary & Vice President

Mr. Maqsood-ur-Rehman Rehmani

Chief Financial Officer

Mr. Hamood-ur-Rahman Qaddafi

Audit Committee

Mr. Muhammad Naeem Khan
Chairman

Mr. Saquib H. Shirazi
Member

Mr. Nobuyoshi Noda
Member

Mr. Gaku Nakanishi
Member

Human Resource and Remuneration Committee

Mr. Muhammad Naeem Khan
Chairman

Mr. Saquib H. Shirazi
Member

Mr. Takafumi Koike
Member

Mr. Shinobu Nakamura
Member

Mr. Nobuyoshi Noda
Member

Executive Committee

Mr. Takafumi Koike

Mr. Maqsood-ur-Rehman Rehmani

Mr. Shinobu Nakamura

Head of Internal Audit

Mr. Imran Farooq

Bankers

Allied Bank Limited

Citibank N.A.

Deutsche Bank AG

Faysal Bank Limited

Habib Bank Limited

MCB Bank Limited

Meezan Bank Limited

National Bank of Pakistan

Soneri Bank Limited

Standard Chartered Bank (Pakistan) Limited

United Bank Limited

Auditors

M/s A. F. Ferguson & Co.
Chartered Accountants

Legal Advisor

Bukhari Aziz & Karim
Axis Law Chambers

Registered Office

1-Mcleod Road, Lahore, Pakistan.

Tel: +92 42 37225015-17

Fax: +92 42 37233518

Factory

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Manga Mandi, Lahore, Pakistan.

Tel: +92 42 35384671-80

Fax: +92 42 35384691-92

E-mail: info@honda.com.pk

Regional Offices

Lahore

Asia House,

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Main Ferozepur Road.

Tel: +92 42 35694851-53

Fax: +92 42 35694854

Karachi

5th floor,

Tower-A, Technology Park,

Shahrah-e-Faisal,

Tel: +92 21 32785411-1

Chairman's Review

I am pleased to present the condensed interim financial statements of the Company for the half year ended September 30, 2023.

MACROECONOMIC OVERVIEW

The economy has been facing challenges over time, but there are positive indicators in the current fiscal year. This progress can be attributed to the restoration of macroeconomic stability, the implementation of structural reforms, and favorable developments in external factors. This resulted in an upward revision of GDP growth to 2.5%, surpassing the initial target of 1.9%. To achieve this, various fundamental measures have been taken, including the implementation of an economic revival plan and prudent actions such as the establishment of the Special Investment Facilitation Council (SIFC) and disbursements from the International Monetary Fund (IMF) under the Stand By Agreement (SBA). These measures are expected to create a multiplier effect in the economy, driving higher and more inclusive economic growth in FY24.

On the external front, the current account has recorded a deficit of USD 0.9 billion for 3M FY24, which is a 58% reduction compared to the same period last year. The balance of trade recorded a deficit of USD 5.3 billion for 3M FY24, down by 42%. This progress is largely attributed to a 26% reduction in the import bill resulting from various government measures. Home remittances provided much-needed support and held up well at USD 6.3 billion. However, as of September 2023, the State Bank of Pakistan's foreign exchange reserves recorded at USD 7.6 billion, down by 4%, reflecting 2 months import cover. On a positive note, the ongoing regulatory measures aimed at managing the flow of dollars, led to the appreciation of the local currency, which closed at 287.9 in September 2023, compared

to a record low of 307 in August 2023. Furthermore, the inflation rate has risen to 31.4% year-on-year due to high fuel and energy price adjustments. To curb excessive demand, the Central bank adopted a prudent fiscal stance, maintaining the policy rate at 22%, with a projection of a downward trajectory in inflation during the second half of the fiscal year. On the fiscal front, revenue collection for the quarter exceeded the target, with a total of PKR 2 trillion collected against a quarterly target of PKR 1.9 trillion. These recent improvements have boosted confidence in the capital markets, leading to the PSX 100 index surpassing 50,000 points for the first time in six years.

In the first quarter of the FY24, the agricultural sector exhibited strong performance, particularly in the cultivation of Cotton crop, which outperformed last year's yield by 80%. This notable improvement can be attributed primarily to the availability of higher-quality seeds and fertilizers. Further to support the sector, financial institutions allocated a credit of PKR 1.8 billion, up by 25% increase compared to the corresponding period. This financial support, combined with favorable pricing policies, will result in consistent growth in farm incomes. Consequently, demand for consumer durables is expected to remain upbeat in rural areas.

The Large-scale manufacturing (LSM) sector saw a year-on-year growth of 2.52%, signaling a shift from the trend of contraction that lasted for 11 consecutive months. Recent high-frequency indicators show signs of improvement. There is a moderate pick up in sales of key inputs, like POL, fertilizer, and cement. The relaxation of import restrictions has enhanced access to essential inputs, fostering growth in these sectors. Nonetheless, industries still struggle due to limited financing

Chairman's Review

options and the sustained impact of inflationary pressures, which continue to hinder industrial activities.

AUTOMOBILE INDUSTRY

The automobile industry has had a difficult start to the year. Import restrictions led to plant closures and elongated delivery times. The Industry faced various other challenges, including demand side pressures, currency devaluation and unprecedented inflation. The beginning of second quarter, however, brought a much-needed respite to the auto industry as import restrictions gradually eased out due to improvement in economic outlook in response to the tough measures adopted by the government. Resultantly, the four-wheeler segment witnessed a slight recovery as it navigated through the period of temporary suspension. Restoration of OEM's operations provided breathing space to all the stakeholder across the automotive supply chain, including suppliers, dealers and customers. The Industry anticipates a more conducive environment with stability in foreign exchange market and Government policy going forward.

Amid low plant utilization levels, the first quarter largely remained focused on spare parts sale and cost reduction activities. The overall industry production for the six months ended September 2023, therefore, stagnated to 40,965 units in comparison with 112,239 units a year ago. Similarly, car sales declined to 36,964 units against 108,817 units during the same period. The Company produced 3,390 units against 15,537 units and sold 3,111 units as compared to 15,537 units in the same period of last financial year.

The automotive industry has witnessed a fundamental shift over the last few years. It is slowing down faster than expected; even globally. Monitoring the relevant changes in the planning context, along with potential impact

on business targets, has become increasingly imperative in the present times. Over the years, the automotive industry has proved remarkably resilient. It has recovered from the most recent economic crisis and is still expected to continue making a significant contribution to the economy.

FINANCIAL RESULTS

During the first quarter, the OEMs managed to operate by adjusting production schedules and streamlining the supply for the second quarter. Your Company exhibited firm commitment in keeping the business afloat and ensured the continuity of operations during the second quarter. Business stability, resultantly, helped the Company achieve improved half year financial results.

During the six months ended September 30, 2023, net sales revenue of the Company remained at PKR 17,727 million in comparison with PKR 49,795 million in the corresponding period last year. The gross profit came out at PKR 1,378 million against PKR 2,589 million a year ago. Selling and administrative expenses were recorded at PKR 1,007 million against PKR 1,119 million. Other income improved to PKR 1,799 million from PKR 1,314 million owing to customers' confidence on the Company's products and better funds management. USD-PKR exchange rate parity displayed improvement and helped the Company avoid exchange loss. Financial and other charges remained at the level of PKR 398 million against PKR 1,531 million in the preceding year. Resultantly, the Company posted PKR 1,773 million as profit before tax in comparison to PKR 1,253 million. After statutory tax adjustments, including super tax provision, the net profit for the six months' period ended September 30, 2023 came at PKR 820 million as compared to PKR 273 million of the corresponding period last year.

Earnings per share improved to PKR 5.74 against PKR 1.91 for six months of last year. I am pleased to report that with sufficient stock levels, the Company is now better prepared for production going forward.

FUTURE OUTLOOK

Over the years, the economy has displayed resilience and managed to withstand unexpected fluctuations and uncertainties. Looking ahead, it is crucial to maintain the ongoing reform efforts and concentrate on strategies that ensure stability and foster sustainable growth. Adherence to IMF's SBA remains vital for the Country's economic prospects. Any slippages in the agreed IMF agreement can quickly result in economic volatility. To sustain positive momentum, the Country needs to adopt structural changes, curtail the circular debt, maintain a tight monetary stance and focus on increasing exports. Inflationary pressures will continue to be a challenge for the Country and will begin to ease in the second half of FY 24. Moreover, continuation of the IMF program and influx of external funding remain crucial for the economy as external repayments stand close to USD 25 billion for the year. Privatization, enhancing institutional capabilities and implementing supply-side initiatives can address Country's economic challenges and will offer lasting advantages. Nevertheless, achieving this will necessitate a consensus among all national stakeholders when formulating long-term policies for sustainable development. As the economy returns to its full potential and recovery becomes more robust, the four-wheeler sector is expected to regain its growth momentum.

While the macroeconomic situation undergoes a re-alignment, the Company remains confident in continuing its journey of sustained

long-term growth. The Company is well poised and has demonstrated its ability to avail new opportunities and handle adversity with an aim to keep building a long-term business proposition that increases stakeholder value. In this regard, the "Honda Philosophy" continues to remain the corner stone of our business.

کے کیا چھینے گا غنچے سے کوئی ذوق شکر مند

(Entrepreneurial ability and management always grows and grows better)

ACKNOWLEDGEMENT

I would like to acknowledge the continued support and cooperation of Honda Motor Company Limited in maintaining high standards of excellence. I extend gratitude to our valued customers for the trust they continue to place in us, the management team for its sincere efforts & the Board of Directors for their guidance. Mr. Takafumi Koike and his team deserve strong appreciation for their hard work in the challenging business environment. I am also thankful to the dealers, bankers, vendors, and shareholders for helping build Honda Atlas (Pakistan) Limited a unique company.



AAMIR H. SHIRAZI

Chairman

**Date: November 22, 2023
Lahore.**



INDEPENDENT AUDITOR'S REVIEW REPORT

TO THE MEMBERS OF HONDA ATLAS CARS (PAKISTAN) LIMITED REPORT ON REVIEW OF INTERIM FINANCIAL STATEMENTS

Introduction

We have reviewed the accompanying condensed interim statement of financial position of Honda Atlas Cars (Pakistan) Limited as at September 30, 2023 and the related condensed interim statement of profit or loss, condensed interim statement of comprehensive income, condensed interim statement of changes in equity, and condensed interim statement of cash flows, and notes to the financial statements for the six-month period then ended (here-in-after referred to as the "interim financial statements"). Management is responsible for the preparation and presentation of these interim financial statements in accordance with accounting and reporting standards as applicable in Pakistan for interim financial reporting. Our responsibility is to express a conclusion on these financial statements based on our review.

The figures of the condensed interim statement of profit or loss and condensed interim statement of comprehensive income for the three-month period ended September 30, 2022 and September 30, 2023 have not been reviewed, as we are required to review only the cumulative figures for the six-month period ended September 30, 2023.

Scope of Review

We conducted our review in accordance with International Standard on Review Engagements 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim financial statements consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial statements are not prepared, in all material respects, in accordance with the accounting and reporting standards as applicable in Pakistan for interim financial reporting.

The engagement partner on the review resulting in this independent auditor's report is Muhammad Masood.

A.F. Ferguson & Co.
Chartered Accountants,
Lahore
Date: November 27, 2023
UDIN: RR202310071BSE5RW0vm

*A. F. FERGUSON & CO., Chartered Accountants, a member firm of the PwC network
308-Upper Mall, Shahrah-e-Quaid-e-Azam, P.O. Box 39, Lahore-54000, Pakistan.
Tel: +92 (42) 35199343-50/Fax: +92 (42) 35199351 www.pwc.com/pk*

■ KARACHI ■ LAHORE ■ ISLAMABAD

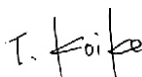
CONDENSED INTERIM STATEMENT OF FINANCIAL POSITION (UN-AUDITED) AS AT SEPTEMBER 30, 2023

Rupees in thousand	Note	Un-audited September 30, 2023	Audited March 31, 2023
EQUITY AND LIABILITIES			
SHARE CAPITAL AND RESERVES			
Authorized share capital 200,000,000 (March 31, 2023: 200,000,000) ordinary shares of Rs. 10 each		2,000,000	2,000,000
Issued, subscribed and paid up share capital 142,800,000 (March 31, 2023: 142,800,000) ordinary shares of Rs. 10 each		1,428,000	1,428,000
Reserves		17,456,000	17,456,000
Revenue reserve: Un-appropriated profits		1,200,618	380,325
		20,084,618	19,264,325
NON-CURRENT LIABILITIES			
Long term finances - secured		2,807,524	2,921,056
Deferred government grant		723,760	820,361
Employee retirement benefits		187,844	136,539
Deferred taxation		580,837	706,823
Deferred revenue		18,518	18,547
		4,318,483	4,603,326
CURRENT LIABILITIES			
Current portion of non-current liabilities	6	489,562	442,008
Accrued mark-up		19,685	19,504
Unclaimed dividend		50,533	50,666
Unpaid Dividend		-	509,796
Trade and other payables and provisions		22,758,798	37,798,459
		23,318,578	38,820,433
CONTINGENCIES AND COMMITMENTS			
	7		
		47,721,679	62,688,084
ASSETS			
NON-CURRENT ASSETS			
Property, plant and equipment	8	8,572,192	9,364,933
Intangible assets		985,459	1,089,005
Capital work-in-progress	9	91,514	7,015
Long term trade debts		455,149	481,267
Long term loans to employees		253,772	343,759
Long term deposits		4,042	4,042
		10,362,128	11,290,021
CURRENT ASSETS			
Stores and spares		231,076	235,060
Stock-in-trade		17,417,030	12,602,074
Trade debts		3,199,813	944,078
Loans, advances, deposits, prepayments and other receivables		3,064,668	16,437,113
Income tax recoverable		5,548,749	6,029,401
Short term Investments		3,827,619	14,251,272
Cash and bank balances		4,070,596	899,065
		37,359,551	51,398,063
		47,721,679	62,688,084

The annexed notes 1 to 18 form an integral part of these condensed interim financial statements.



Aamir H. Shirazi
Chairman



Takafumi Koike
Chief Executive



Hamood ur Rahman Qaddafi
Chief Financial Officer

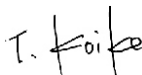
CONDENSED INTERIM STATEMENT OF PROFIT OR LOSS (UN-AUDITED)
FOR THE THREE-MONTH AND SIX-MONTH PERIOD ENDED SEPTEMBER 30, 2023

Rupees in thousand	Note	Three-month period ended		Six-month period ended	
		September 30, 2023	September 30, 2022	September 30, 2023	September 30, 2022
Sales	10	13,956,298	19,548,699	17,726,920	49,794,556
Cost of sales	11	(12,429,502)	(18,875,327)	(16,348,504)	(47,205,760)
Gross profit		1,526,796	673,372	1,378,416	2,588,796
Distribution and marketing costs		(212,117)	(216,190)	(352,145)	(458,291)
Administrative expenses		(382,600)	(328,487)	(654,522)	(661,095)
Other income		896,574	787,733	1,799,260	1,314,398
Other expenses		(203,506)	(716,129)	(234,490)	(1,469,496)
Finance cost		(120,169)	(41,265)	(163,846)	(61,039)
		(21,818)	(514,338)	394,257	(1,335,523)
Profit before taxation		1,504,978	159,034	1,772,673	1,253,273
Taxation		(829,642)	(544,323)	(952,380)	(980,360)
Profit/(Loss) for the period		675,336	(385,289)	820,293	272,913
Earning/(Loss) per Share					
- basic and diluted (Rupees)		4.73	(2.70)	5.74	1.91

The annexed notes 1 to 18 form an integral part of these condensed interim financial statements.



Aamir H. Shirazi
Chairman



Takafumi Koike
Chief Executive



Hamood ur Rahman Qaddafi
Chief Financial Officer

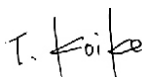
CONDENSED INTERIM STATEMENT OF COMPREHENSIVE INCOME (UN-AUDITED)
FOR THE THREE-MONTH AND SIX-MONTH PERIOD ENDED SEPTEMBER 30, 2023

Rupees in thousand	Three-month period ended		Six-month period ended	
	September 30, 2023	September 30, 2022	September 30, 2023	September 30, 2022
Profit/(Loss) for the period	675,336	(385,289)	820,293	272,913
Other comprehensive income:				
Items that may be reclassified subsequently to profit or loss	-	-	-	-
Items that will not be subsequently reclassified to profit or loss	-	-	-	-
Total comprehensive income/(loss) for the period	675,336	(385,289)	820,293	272,913

The annexed notes 1 to 18 form an integral part of these condensed interim financial statements.



Aamir H. Shirazi
Chairman



Takafumi Koike
Chief Executive



Hamood ur Rahman Qaddafi
Chief Financial Officer

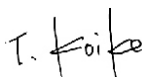
CONDENSED INTERIM STATEMENT OF CHANGES IN EQUITY (UN-AUDITED) FOR THE SIX-MONTH PERIOD ENDED SEPTEMBER 30, 2023

	Share Capital	Capital Reserve	Revenue Reserves		Total
	Issued, subscribed and paid-up share capital	Share premium	General reserve	Un-appropriated profits	
Rupees in thousand					
Balance as on April 1, 2022 (audited)	1,428,000	76,000	15,880,000	2,576,725	19,960,725
Appropriation of reserves					
Transfer to general reserve	-	-	1,500,000	(1,500,000)	-
Total comprehensive income for the period					
Profit for the period	-	-	-	272,913	272,913
Other comprehensive income for the period	-	-	-	-	-
	-	-	-	272,913	272,913
Transactions with owners in their capacity as owners recognized directly in equity					
Final dividend for the year ended					
March 31, 2022 @ Rupees 7 per share	-	-	-	(999,600)	(999,600)
Balance as on September 30, 2022 (un-audited)	1,428,000	76,000	17,380,000	350,038	19,234,038
Balance as on April 1, 2023 (audited)	1,428,000	76,000	17,380,000	380,325	19,264,325
Total comprehensive income for the period					
Profit for the period	-	-	-	820,293	820,293
Other comprehensive income for the period	-	-	-	-	-
	-	-	-	820,293	820,293
Balance as on September 30, 2023 (un-audited)	1,428,000	76,000	17,380,000	1,200,618	20,084,618

The annexed notes 1 to 18 form an integral part of these condensed interim financial statements.



Aamir H. Shirazi
Chairman



Takafumi Koike
Chief Executive



Hamood ur Rahman Qaddafi
Chief Financial Officer

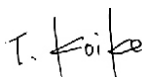
CONDENSED INTERIM STATEMENT OF CASH FLOWS (UN-AUDITED)
FOR THE SIX-MONTH PERIOD ENDED SEPTEMBER 30, 2023

Rupees in thousand	Note	Six-month period ended	
		September 30, 2023	September 30, 2022
Cash flows from operating activities			
Cash used in operations	13	(6,367,374)	(7,423,399)
Finance cost paid		(13,017)	(16,124)
Employees' retirement benefits and other obligations paid		(13,305)	(2,329)
Net decrease in loans to employees		156,299	14,649
Net decrease in long term trade debts		41,223	18,343
Income tax paid		(597,714)	(1,820,842)
Royalty paid		(4,679)	(1,278,382)
Net (decrease)/increase in deferred revenue		(294)	4,265
Net cash outflow from operating activities		(6,798,861)	(10,503,819)
Cash flows from investing activities			
Purchase of property, plant and equipment		(123,870)	(1,088,037)
Purchase of short term investments		-	(27,110,144)
Purchase of intangible assets		(16,003)	(193,762)
Proceeds from disposal of property, plant and equipment		34,241	139,196
Proceeds from disposal of short term investments		-	27,228,795
Interest received		323,538	547,697
Net cash inflow/(outflow) from investing activities		217,906	(476,255)
Cash flows from financing activities			
Repayment of long term loans-secured		(161,238)	(124,979)
Long term finances acquired		-	590,392
Dividends paid		(509,929)	(486,203)
Net cash outflow from financing activities		(671,167)	(20,790)
Net decrease in cash and cash equivalents		(7,252,122)	(11,000,864)
Cash and cash equivalents at the beginning of the period		15,150,337	12,986,504
Cash and cash equivalents at the end of the period	14	7,898,215	1,985,640

The annexed notes 1 to 18 form an integral part of these condensed interim financial statements.



Aamir H. Shirazi
Chairman



Takafumi Koike
Chief Executive



Hamood ur Rahman Qaddafi
Chief Financial Officer

NOTES TO AND FORMING PART OF CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED) FOR THE THREE-MONTH AND SIX-MONTH PERIOD ENDED SEPTEMBER 30, 2023

1. LEGAL STATUS AND NATURE OF BUSINESS

Honda Atlas Cars (Pakistan) Limited (the 'Company') is a public company limited by shares incorporated in Pakistan on November 4, 1992 under the repealed Companies Ordinance, 1984 (now, the Companies Act, 2017). It is a subsidiary of Honda Motor Co., Ltd., Japan, (the 'holding company'). The Company's ordinary shares are listed on the Pakistan Stock Exchange Limited.

The registered office of the Company is situated at 1-Mcleod Road, Lahore, and its manufacturing facility is located at 43 km, Multan Road, Manga Mandi, Lahore. The Company also has regional offices situated at Asia House, 19-C&D, Block L, Gulberg III, Main Ferozpur Road, Lahore and Tower A, Technology Park, Shahrah-e-Faisal, Karachi.

The Company's principal activities are assembling and progressive manufacturing and sale of Honda vehicles and spare parts. The Company commenced commercial production from July 1994.

2. BASIS OF PREPARATION

2.1 Statement of Compliance

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

- i) International Accounting Standard ('IAS') 34, 'Interim Financial Reporting', issued by International Accounting Standards Board ('IASB') as notified under the Companies Act, 2017; and
- ii) Provisions of and directives issued under the Companies Act, 2017.

Where provisions of and directives issued under the Companies Act, 2017 differ with the requirements of IAS 34, the provisions of and directives issued under the Companies Act, 2017 have been followed.

- 2.2 These condensed interim financial statements are un-audited and are being submitted to the members as required by section 237 of the Companies Act, 2017 (the 'Act'). The figures for the half year ended September 30, 2023 have, however, been subjected to limited scope review by the auditors.

These condensed interim financial statements do not include all of the information required for annual financial statements and should be read in conjunction with the annual financial statements as at and for the year ended March 31, 2023. Selected explanatory notes are included to explain events and transactions that are significant to the understanding of the changes in the Company's financial position and performance since the last annual financial statements.

- 2.3 All financial information has been rounded to the nearest thousand rupees unless otherwise stated.

3. SIGNIFICANT ACCOUNTING POLICIES

- 3.1 The accounting policies adopted for the preparation of these condensed interim financial statements are the same as those applied in the preparation of preceding annual published financial statements of the Company for the year ended March 31, 2023 except for the adoption of new and amended standards as set out below:

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

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

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

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

There are certain amendments to the accounting and reporting standards that will be mandatory for the Company's annual accounting periods beginning on or after April 1, 2024. However, these amendments will not have any significant impact on the financial reporting of the Company and, therefore, have not been disclosed in these condensed interim financial statements.

4. SIGNIFICANT ACCOUNTING ESTIMATES AND JUDGEMENTS

The preparation of these condensed interim financial statements requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates.

In preparing these condensed interim financial statements, the significant judgements made by management in applying the Company's accounting policies and the key sources of estimation uncertainty were the same as those applied to the financial statements for the year ended March 31, 2023, with the exception of changes in estimates referred to in note 4.1 and note 5.

4.1 Change in accounting estimates

During the period, as a result of assessment of the review of remaining useful lives of the Company's plant and equipment and intangible assets, management identified that certain plant and equipment and license fees and drawings require upward and downward revision in their useful lives. Hence, the remaining useful lives of such plant and equipment and license fees and drawings have been adjusted accordingly. Such change has been accounted for as a change in an accounting estimate in accordance with IAS 8 'Accounting Policies, Changes in Accounting Estimates and Errors'. Had there been no change in the accounting estimate, the profit before tax for the six-month period ended September 30, 2023 would have been lower by Rs 59.39 million and carrying value of property, plant and equipment and intangible assets as at that date would have been lower by Rs 49.14 million and Rs 10.25 million respectively. Consequently, due to the above change in accounting estimate, future profits before tax would decrease by Rs 59.39 million.

5. TAXATION

Taxes on income in the interim periods are accrued using the tax rate that would be applicable to expected total annual profit or loss of the Company. Amounts accrued for income tax expense in one interim period may have to be adjusted in a subsequent interim period of that financial year if the estimate of the annual income tax rate changes.

Rupees in thousand	Un-audited September 30, 2023	Audited March 31, 2023
6. CURRENT PORTION OF NON-CURRENT LIABILITIES		
Current portion of long term loan	286,875	233,172
Current portion of deferred government grant	197,006	201,814
Current portion of deferred revenue	5,681	7,022
	489,562	442,008

7. CONTINGENCIES AND COMMITMENTS

7.1 Contingencies

There is no significant change in contingencies from the preceding annual published financial statements of the Company for the year ended March 31, 2023, except for the following:

- i) Please refer to note 15.1 (ii) of the annual financial statements of the Company for the year ended March 31, 2023, during the period, the Collector of Customs (Adjudication) has endorsed further demand of Rs 16.55 million on similar grounds for the period from April 2021 to March 2022, taking the total amount involved in the matter to Rs 5,401.37 million.

The Company has filed an appeal and obtained stay against above demand with Customs Appellate Tribunal. However, no provision on this account has been made in these condensed interim financial statements as the management considers that its stance is founded on meritorious grounds which has been settled in the Company's favor by the Customs Appellate Tribunal in earlier years.

- ii) Bank guarantees of Rs 4,512.32 million (March 31, 2023: Rs 4,548.94 million) have been issued in favour of third parties.

7.2 Commitments In Respect of

Rupees in thousand	Un-audited September 30, 2023	Audited March 31, 2023
Letters of credit and purchase orders for capital expenditure	96,139	146,790
Letters of credit and purchase orders for other than capital expenditure	7,467,638	188,500
	7,563,777	335,290

**NOTES TO AND FORMING PART OF CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE THREE-MONTH AND SIX-MONTH PERIOD ENDED SEPTEMBER 30, 2023**

Rupees in thousand	Note	Un-audited September 30, 2023	Audited March 31, 2023
8. PROPERTY, PLANT AND EQUIPMENT			
Operating fixed assets	8.1	8,475,177	9,267,918
Major stores and spares		97,015	97,015
		8,572,192	9,364,933
8.1 Operating Fixed Assets			
Opening book value		9,267,918	7,549,924
Additions during the period/year	8.1.1	39,371	3,462,489
		9,307,289	11,012,413
Disposals during the period/year (book value)	8.1.2	(32,485)	(168,089)
Depreciation charged for the period/year		(799,627)	(1,576,406)
		(832,112)	(1,744,495)
Closing book value		8,475,177	9,267,918
8.1.1 Additions during the period/year			
Buildings on freehold land		9,663	113,767
Plant and machinery		-	2,632,489
Furniture and office equipment		116	49,578
Vehicles		25,324	642,070
Tools and equipment		3,791	12,981
Computers		477	11,604
		39,371	3,462,489
8.1.2 Disposals during the period/year			
Plant and machinery		-	918
Furniture and office equipment		-	410
Vehicles		32,362	166,033
Tools and equipment		-	189
Computers		123	539
		32,485	168,089
9. CAPITAL WORK-IN-PROGRESS			
Opening balance		7,015	2,364,549
Additions during the period/year		139,873	1,650,663
		146,888	4,015,212
Transfers during the period/year to property, plant and equipment/intangible assets		(55,374)	(4,008,197)
Closing balance		91,514	7,015

Rupees in thousand	Un-audited Three-month period ended		Un-audited Six-month period ended	
	September 30, 2023	September 30, 2022	September 30, 2023	September 30, 2022
10. SALES				
Own manufactured goods				
Gross sales	16,929,443	23,518,428	20,939,948	60,478,334
Sales tax	(2,791,570)	(3,403,356)	(3,559,304)	(8,787,210)
Federal excise duty	(581,167)	(806,920)	(720,483)	(2,151,259)
Capital value tax	(102,908)	(137,847)	(129,135)	(137,847)
Commission to dealers	(248,780)	(368,649)	(307,948)	(919,705)
Discount to customers	(186,649)	(138,455)	(235,267)	(445,833)
	13,018,369	18,663,201	15,987,811	48,036,480
Trading goods				
Gross sales	1,129,046	1,056,617	2,094,336	2,097,201
Sales tax	(191,117)	(170,919)	(355,227)	(338,625)
Commission to dealers	-	(200)	-	(500)
	937,929	885,498	1,739,109	1,758,076
	13,956,298	19,548,699	17,726,920	49,794,556
11. COST OF SALES				
Own manufactured goods	11,815,189	18,306,764	15,231,491	46,039,426
Trading goods	614,313	568,563	1,117,013	1,166,334
	12,429,502	18,875,327	16,348,504	47,205,760

**NOTES TO AND FORMING PART OF CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE THREE-MONTH AND SIX-MONTH PERIOD ENDED SEPTEMBER 30, 2023**

Rupees in thousand		Un-audited	
		September 30, 2023	September 30, 2022
12. TRANSACTIONS AND BALANCES WITH RELATED PARTIES			
	Relationship with the Company	Nature of transaction	
i.	Holding company	Purchase of goods	1,398,071
		Purchase of property, plant and equipment	-
		Purchase of intangible assets	15,826
		Royalty	320,157
		Recovery against warranty and other claims	1,963
		Dividends payable	-
ii.	Other related parties (Group Companies)	Sale of goods	324,359
		Purchase of goods	10,087,478
		Purchase of property, plant and equipment	80,514
		Insurance premium	108,903
		Technical assistance and training charges	9,443
		Royalty	-
		Insurance claims	4,951
		Recovery against warranty and other claims	88,966
		Dividends paid	-
iii.	Key management personnel	Salaries and other employee benefits	174,720
		Sale of property, plant and equipment	4,696
iv.	Post employment benefit plans	Expense charged in respect of retirement benefit plans	103,023

Period/year end balances, other than those disclosed in the notes to these condensed interim financial statements are as follows:

Rupees in thousand	Un-audited	Audited
	September 30, 2023	March 31, 2023
Receivable from related parties		
- Holding company	846	-
- Other related parties	233,150	240,409
Payable to related parties		
- Holding company	2,675,482	2,131,221
- Other related parties	2,645,297	12,974,656

Rupees in thousand	Note	Un-audited Six-month period ended	
		September 30, 2023	September 30, 2022
13. CASH GENERATED FROM OPERATIONS			
Profit before taxation		1,772,673	1,253,273
Adjustments for non-cash charges and other items:			
- Depreciation on property, plant and equipment		799,627	699,477
- Gain on disposal of property, plant and equipment		(1,756)	(9,062)
- Profit on bank deposits		(349,174)	(454,360)
- Markup on advances to suppliers		(64,572)	(55,273)
- Interest on loans to employees		(3,757)	(3,000)
- Unwinding of trade receivables - net		(15,105)	(2,754)
- (Unwinding)/discounting of long term loans-net		(37,935)	3,438
- Gain on short term investments		-	(764,349)
- Finance cost		13,198	40,363
- Provision for employees' retirement benefits and other obligations		124,011	123,770
- Amortisation on intangible assets		119,550	84,886
- Amortisation of deferred revenue		(1,076)	(2,165)
- Royalty		334,181	1,082,243
- Working capital changes	13.1	(9,057,239)	(9,419,886)
		(6,367,374)	(7,423,399)
13.1 Working capital changes			
Decrease/(Increase) in current assets			
- Stores and spares		3,984	(14,475)
- Stock-in-trade		(4,814,956)	(6,710,327)
- Trade debts		(2,255,735)	209,627
- Loans, advances, prepayments and other receivables		13,438,032	(4,449,501)
		6,371,325	(10,964,676)
(Decrease)/Increase in current liabilities			
- Trade and other payables		(15,428,564)	1,544,790
		(9,057,239)	(9,419,886)

Rupees in thousand	Un-audited	
	September 30, 2023	September 30, 2022
14. CASH AND CASH EQUIVALENTS		
Cash and cash equivalents included in the condensed interim statement of cash flows comprise of the following amounts:		
Cash and bank balances	4,070,596	1,985,640
Short term investments	3,827,619	-
	7,898,215	1,985,640

**NOTES TO AND FORMING PART OF THE CONDENSED INTERIM FINANCIAL STATEMENTS (UN-AUDITED)
FOR THE THREE-MONTH AND SIX-MONTH PERIOD ENDED SEPTEMBER 30, 2023**

	Manufacturing				Trading				Total			
	Un-audited Three-month period ended		Un-audited Six-month period ended		Un-audited Three-month period ended		Un-audited Six-month period ended		Un-audited Three-month period ended		Un-audited Six-month period ended	
	September 30, 2023	September 30, 2022	September 30, 2023	September 30, 2022	September 30, 2023	September 30, 2022	September 30, 2023	September 30, 2022	September 30, 2023	September 30, 2022	September 30, 2023	September 30, 2022
Rupees in thousand												
15. SEGMENT INFORMATION												
Segment revenue	13,018,369	18,663,201	15,987,811	48,036,480	937,929	885,498	1,739,109	1,758,076	13,956,298	19,548,699	17,726,920	49,794,556
Segment expenses	(11,815,189)	(18,306,764)	(15,231,491)	(46,039,426)	(614,313)	(568,563)	(1,117,013)	(1,166,334)	(12,429,502)	(18,875,327)	(16,348,504)	(47,205,760)
Gross profit	1,203,180	356,437	756,320	1,997,054	323,616	316,935	622,096	591,742	1,526,796	673,372	1,378,416	2,588,796
Distribution and marketing costs									(212,117)	(216,190)	(352,145)	(458,291)
Administrative expenses									(382,600)	(328,487)	(654,522)	(661,095)
Other income									896,574	787,733	1,799,260	1,314,398
Other expenses									(203,506)	(716,129)	(234,490)	(1,469,496)
Finance cost									(120,169)	(41,265)	(163,846)	(61,039)
Profit before taxation									1,504,978	159,034	1,772,673	1,253,273
Taxation									(829,642)	(544,323)	(952,380)	(980,360)
Profit/(Loss) for the period									675,336	(385,289)	820,293	272,913

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

16. FINANCIAL RISK MANAGEMENT

16.1 Financial Risk Factors

The Company's activities expose it to a variety of financial risks: market risk (including currency risk, other price risk and interest rate risk), credit risk and liquidity risk.

The condensed interim financial statements do not include all financial risk management information and disclosures required in the annual financial statements, and should be read in conjunction with the Company's annual financial statements as at March 31, 2023.

There have been no changes in the risk management department or in any risk management policies since the year ended March 31, 2023.

16.2 Fair Value Estimation

During the period, there were no significant changes in the business or economic circumstances that affect the fair value of the Company's financial assets and financial liabilities. Furthermore, there were no reclassifications of financial assets.

17. DATE OF AUTHORISATION FOR ISSUE

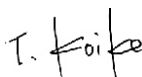
These condensed interim financial statements were authorised for issue on November 22, 2023 by the Board of Directors of the Company.

18. CORRESPONDING FIGURES

In order to comply with the requirements of IAS 34, the condensed interim statement of financial position has been compared with the balances of annual audited financial statements of preceding financial year, whereas, the condensed interim statement of profit or loss, condensed interim statement of comprehensive income, condensed interim statement of changes in equity and condensed interim statement of cash flows have been compared with the balances of comparable period of immediately preceding financial year.



Aamir H. Shirazi
Chairman



Takafumi Koike
Chief Executive



Hamood ur Rahman Qaddafi
Chief Financial Officer

گا۔ میں اپنے تمام معزز صارفین کی جانب سے ہمارے اوپر اعتماد کا شکریہ ادا کرتا ہوں۔ میں انتظامی ٹیم کی مخلصانہ کاوشوں اور بورڈ آف ڈائریکٹرز کی رہنمائی کے لئے بھی تہہ دل سے شکر گزار ہوں۔ مسٹر تاکا فومی کو نیکے اور اُن کی ٹیم انتہائی مشکل کاروباری ماحول میں اپنی انتھک محنت کے لئے خراج تحسین کی مستحق ہے۔ میں ڈیلرز، مینیکرز، وینڈرز اور شیئر ہولڈرز کا بھی شکر گزار ہوں جنہوں نے ہنڈا اٹلس (پاکستان) لمیٹڈ کو ایک منفرد کمپنی بنانے میں اپنا کردار ادا کیا۔



جناب عامراج شیرازی
چیرمین
22 نومبر 2023ء
لاہور

مسائل کے حل میں مددگار ثابت ہو سکتے ہیں جس سے دور رس نتائج مرتب ہوں گے۔ علاوہ ازیں، یہ مقصد حاصل کرنے کے لئے پائیدار نمو کی بابت طویل مدتی پالیسیوں کو وضع کرتے ہوئے تمام ملکی اسٹیک ہولڈرز کو ایک نقطے پر اتفاق کرنا ہوگا۔ جونہی معیشت اپنی مکمل صلاحیت حاصل کر لے گی اور بحالی مزید مستحکم ہو جائے گی تو فور وہیلر سیکٹر اپنی ترقی کی رفتار پکڑ لے گا۔

چونکہ کئی اقتصادی صورتحال بحالی کی جانب گامزن ہے، کمپنی پائیدار طویل مدتی نمو کے سفر کو جاری رکھنے کے لئے پرامید ہے۔ کمپنی مکمل طور پر تیار ہے اور نئے مواقع حاصل کرنے اور بدترین حالات سے نبرد آزما ہونے کے لئے اپنی تمام تر صلاحیتوں کو بروئے کار لایا چکی ہے تاکہ کمپنی اپنے طویل مدتی کاروباری اہداف کو متعین کر سکے اور اپنے اسٹیک ہولڈرز کو منافع دے سکے۔ اس بابت، ”ہنڈا فلسفہ“ ہمارے کاروبار کے لئے مرکز نگاہ رہے گا۔

— کیا چھینے گا غنچے سے کوئی ذوق شکر قد

(Entrepreneurial ability and management
always grows and grows better)

اظہار تشکر

میں عمدگی کے اعلیٰ معیار کو برقرار رکھنے میں ہنڈا موٹر کمپنی لمیٹڈ کی مسلسل سپورٹ اور تعاون کا اعتراف کروں

روپے رہی۔ میں ازراہ مسرت رپورٹ کرتا ہوں کہ سٹاک کی معقول سطح کو برقرار رکھتے ہوئے کمپنی پیداوار جاری رکھنے کی پوزیشن میں ہے۔

مستقبل کا منظر نامہ

کئی برسوں سے، معیشت عدم استحکام کا شکار رہی جس سے غیر متوقع اتار چڑھاؤ اور بے چینی دکھائی دی۔ مستقبل میں، اصلاحات کے عمل کو جاری رکھنا اور ایسی حکمت عملی پر توجہ دینا جو استحکام اور ترقی کو یقینی بنائیں لازمی ہے۔ ملک میں معاشی بحالی کے لئے IMF کے SBA پر عمل کرنا ضروری ہے۔ IMF کے ساتھ طے شدہ معاہدے کی عدم تعمیل معیشت میں تیزی سے عدم استحکام پیدا کر سکتی ہے۔ مثبت پیش رفت کو برقرار رکھنے، گردش قرضوں میں کمی، سخت مالیاتی موقف کو برقرار رکھنے اور برآمدات کو بڑھانے کے لئے ملک کو سٹرکچرل تبدیلیوں کی ضرورت ہے۔ افراط زر کا دباؤ ملک پر حاوی رہے گا اور مالیاتی سال 2024ء کے دوسرے حصے میں بہتر ہونے کی توقع ہے۔

مزید برآں، آئی ایم ایف پروگرام کا تسلسل اور بیرونی قرضوں کی آمد معیشت کے لئے اہم ہو گی کیونکہ رواں برس کے لئے بیرونی ادائیگیوں کا حجم تقریباً 25 ارب ڈالر ہو چکا ہے۔ نجکاری، ادارہ جاتی استعداد میں اضافہ اور سپلائی پر کئے گئے اقدامات ملک کے معاشی

49,795 ملین روپے کی نسبت 17,727 ملین روپے رہا۔ کل منافع 1,378 ملین روپے ریکارڈ ہوا جو گذشتہ برس 2,589 ملین روپے تھا۔ فروخت اور انتظامی اخراجات 1,119 ملین روپے کے مقابلے میں 1,007 ملین روپے ریکارڈ ہوئے۔ کمپنی پروڈکٹس پر صارفین کے اعتماد اور سرمایے کے بہتر انتظام کے باعث دیگر آمدنی بہتری کے ساتھ 1,314 ملین روپے کے مقابلے میں 1,799 ملین روپے رہی۔ امریکی ڈالر اور پاکستانی روپے کے مابین مبادلہ کی شرح میں بھی بہتری دیکھی گئی جس سے کمپنی مبادلہ سے پیدا خسارے کو کم کرنے میں کامیاب ہوئی۔ مالیاتی و دیگر اخراجات گذشتہ برس میں 1,531 ملین روپے کے مقابلے میں 398 ملین روپے رہے۔ نتیجتاً، کمپنی نے 1,253 ملین روپے کے مقابلے میں 1,773 ملین روپے نفع بمعہ ٹیکس درج کیا۔

لازمی ٹیکس ایڈجسٹمنٹ بشمول سپر ٹیکس کی ادائیگی کی بعد 30 ستمبر 2023ء کو اختتام پذیر مدت کے دوران خالص منافع 820 ملین روپے رہا جو گذشتہ برس کی اسی مدت میں 273 ملین روپے تھا۔ فی حصص آمدنی میں بھی گذشتہ چھ ماہ کے دوران 1.91 روپے کے مقابلے میں 5.74

3,111 یونٹس فروخت کئے۔

آٹو موٹیو انڈسٹری نے گذشتہ چند برسوں میں شدید کساد بازاری کا سامنا کیا ہے۔ یہ توقعات کے برعکس عالمی سطح پر بھی تیزی سے کم ہو رہی ہے۔ منصوبہ بندی کے لحاظ سے متعلقہ تبدیلیوں اور کاروباری اہداف پر ممکنہ اثرات کی نگرانی موجودہ حالات میں بہت ضروری ہو گئی ہے۔ کئی برسوں سے، آٹو موٹیو انڈسٹری نے نمایاں طور پر چلک کا مظاہرہ کیا ہے۔ یہ حالیہ معاشی بحران سے نکلنے میں کامیاب ہوئی اور معیشت کی بہتری میں اپنا کردار جاری رکھنے کے لئے ابھی تک پرامید ہے۔

مالیاتی نتائج

پہلی سہ ماہی کے دوران، OEM نے دوسری سہ ماہی کے لئے پیداواری شیڈول میں ردوبدل اور سپلائی کو سٹریم لائن کر کے آپریٹ کیا۔ آپ کی کمپنی نے دوسری سہ ماہی میں کاروبار کو جاری رکھنے اور آپریشنز کی روانی کو یقینی بنانے کے لئے مضبوط ارادے کا اظہار کیا۔ نتیجتاً، کاروبار یا استحکام نے کمپنی کو بہتر نصف سالہ نتائج حاصل کرنے میں مدد دی۔

30 ستمبر 2023ء کو اختتام پذیر نصف سال کے دوران کمپنی کا میٹ سیلز ریونیو گذشتہ برس کی اسی مدت میں

حکومت کی جانب سے کئے گئے اشد ضروری اقدامات کے نتیجے میں معیشت میں بہتری کے امکانات کے باعث درآمدی پابندیوں میں بتدریج نرمی کی وجہ دوسری سہ ماہی کے آغاز میں آٹو انڈسٹری کو انتہائی ضروری سہارا ملا۔ نتیجتاً، فور وہیلر سیگمنٹ میں معمولی بحالی ہوئی کیونکہ یہ عارضی معطلی سے باہر آئی تھی۔ OEM آپریشنز کی بحالی نے آٹو موٹیو سپلائی چین بشمول سپلائرز، ڈیلرز اور صارفین کے تمام اسٹیک ہولڈرز کو متحرک کرنے میں اہم کردار ادا کیا۔ غیر ملکی زرمبادلہ کی منڈیوں میں استحکام اور حکومت کے ممکنہ اقدامات نے صنعت کو مزید سازگار ماحول فراہم کیا۔ پلانٹ کے استعمال کی کم ترین سطح کے باعث پہلی سہ ماہی میں سپئر پارٹس کی فروخت اور لاگت میں کمی کے اقدامات پر بھرپور توجہ دی گئی۔ ستمبر 2023ء کو اختتام پذیر چھ ماہ کے لئے صنعت کی مجموعی پیداوار گذشتہ برس میں 112,239 یونٹس کے مقابلے میں 40,965 یونٹس رہی۔ اسی طرح سے، گاڑیوں کی فروخت میں بھی گذشتہ برس کے دوران 108,817 یونٹس کی نسبت 36,964 یونٹس رہی۔ کمپنی نے 15,537 یونٹس کی نسبت 3,390 یونٹس تیار کئے جب کہ گذشتہ برس کی اسی مدت میں 15,537 یونٹس کے مقابلے میں

اجازت دی۔ نتیجتاً، اشیائے ضروریہ کی طلب دیہی علاقوں میں بڑھنے کی توقع کی جا رہی ہے۔

بڑے پیمانے کی صنعتوں (LSM) کے شعبے نے سال بہ سال کی بنیاد پر 2.52% کی نمو ظاہر کی جو مسلسل 11 ماہ سے جاری قساد بازاری کے رجحان سے مڑنے کا اشارہ دے رہی ہے۔ حالیہ ہائی فریکوئنسی اشاریے بہتری کی علامات کو ظاہر کرتے ہیں۔ اہم ان پٹ بشمول POL، کھادیں اور سیمنٹ کی فروخت میں معمولی تیزی آئی ہے۔ درآمدی پابندیوں میں نرمی نے اہم ان پٹس تک رسائی بڑھا دی ہے جس سے ان شعبوں میں ترقی بڑھی ہے۔ علاوہ ازیں، صنعتیں قرضوں کے محدود آپشنز اور منہگائی کے دباؤ کے باعث مشکلات کا سامنا کر رہی ہیں جو صنعتی سرگرمیوں میں رکاوٹیں ڈال رہی ہیں۔

آٹوموبائل انڈسٹری

رواں برس آٹوموبائل انڈسٹری کا آغاز بہت مشکل تھا۔ درآمدی پابندیوں نے پلانٹ کی بندش کی وجہ سے گاڑیوں کے ڈیلیوری ٹائم میں مزید طویل کی گئی ہے۔ انڈسٹری کو دیگر چیلنجز کا بھی سامنا رہا جس میں طلب کا دباؤ، کرنسی کی قدر میں کمی اور بڑھتی ہوئی مہنگائی شامل ہیں۔ البتہ

گئی۔ بڑھتی ہوئی طلب سے نبرد آزما ہونے کے لئے سنٹرل بینک نے پالیسی ریٹ کو 22% پر برقرار رکھتے ہوئے معقول مالیاتی موقف اختیار کیا ہے جب کہ مالیاتی سال کے دوسرے نصف حصے میں افراط زر کے گراف میں کمی دکھائی دی۔ مالیاتی محاذ پر، مذکورہ سہ ماہی میں آمدنی کا حصول ہدف سے بڑھ گیا جو 1.9 ٹریلین روپے سہ ماہی ہدف کے مقابلے میں 2 ٹریلین روپے رہا۔ اس حالیہ پیش رفت نے کیپٹل مارکیٹ میں اعتماد میں اضافہ کیا اور چھ سال کے عرصے میں پہلی مرتبہ PSX 100 انڈیکس 50,000 پوائنٹس سے تجاوز کر گیا۔

مالیاتی سال 2024ء کی پہلی سہ ماہی میں زرعی شعبے نے خصوصاً کپاس کی فصل کی کاشت میں نمایاں کارکردگی دکھائی۔ جس سے گزشتہ برس کی پیداوار کو 80% پیداوار سے مات دی۔ اس نمایاں پیش رفت کو بنیادی طور پر اعلیٰ اور معیاری بیجوں اور کھادوں کی دستیابی سے منسوب کیا جاسکتا ہے۔ اس شعبے کو سہارا دینے کے لئے مالیاتی اداروں نے 1.8 بلین روپے کے قرضے مختص کئے جو گزشتہ برس کی اسی مدت کی نسبت 25% زائد ہیں۔ اس مالیاتی امداد بمعہ قیمتوں کے سازگار تعین نے زرعی آمدنی میں مستقل نمو کی

چیمبرین کا تجزیہ

30 ستمبر 2023ء کو اختتام پذیر نصف سال کے لئے میں کمپنی کی منجمد عبوری مالیاتی اسٹیٹمنٹس ازراہ مسرت پیش کرتا ہوں۔

کلی اقتصادی جائزہ

معیشت کافی عرصے سے مشکلات کا سامنا کر رہی ہے لیکن رواں مالیاتی سال میں مثبت اشاریے سامنے آ رہے ہیں۔ اس پیش رفت کو کلی اقتصادی استحکام، مربوط اصلاحات کے نفاذ اور بیرونی عوامل میں سازگار پیش رفت سے منسوب کیا جاسکتا ہے۔ جس کے نتیجے میں شرح نمو %2.5 تک بڑھنے کی توقع کی جا رہی ہے جو اس کے ابتدائی ہدف سے %1.9 سے زیادہ ہے۔ اس شرح نمو کو حاصل کرنے کے لئے کئی بنیادی اقدامات کئے گئے جس میں معاشی بحالی کے منصوبے پر عمل درآمد اور سپیشل انویسٹمنٹ فیسلٹیشن کونسل (SIFC) کے قیام اور سٹینڈ بائے معاہدے (SBA) کے مطابق بین الاقوامی مالیاتی فنڈ (IMF) سے رقوم کی وصولی جیسی کارروائیاں شامل ہیں۔ ان اقدامات سے معیشت پر دور رس اثرات مرتب ہونے کی توقع ہے جس سے مالیاتی سال 2024ء میں معاشی نمو مزید بڑھے گی۔

بیرونی سطح پر، مالیاتی سال 2024ء کی پہلی سہ ماہی کے لئے کرنٹ اکاؤنٹ خسارہ 0.9 بلین ڈالر ریکارڈ کیا گیا جو گذشتہ برس کی اسی مدت کی نسبت %58 کم ہے۔ تجارتی توازن میں بھی مالیاتی سال 2024ء کی پہلی سہ ماہی کے دوران 5.3 بلین ڈالر خسارہ درج ہوا جو %42 کم ہے۔ اس پیش رفت کو متعدد حکومتی اقدامات کے باعث درآمدی بل میں %26 کمی سے منسوب کیا جا رہا ہے۔ ترسیلات زر نے بھی انتہائی ضروری سہارا دیا اور 6.3 بلین ڈالر کے ترسیلات زر سے بہت فائدہ پہنچا۔ البتہ، ستمبر 2023ء کو اسٹیٹ بینک آف پاکستان کے غیر ملکی زرمبادلہ کے ذخائر %4 کمی کے ساتھ 7.6 بلین ڈالر ریکارڈ ہوئے جو دو ماہ کا اپورٹ کو رخاہر کرتے ہیں۔ مثبت امر یہ ہے کہ جاری ریگولیٹری اقدامات ڈالرز کی روانی کو برقرار رکھنے کے لئے کئے گئے ہیں جس سے لوکل کرنسی مستحکم ہوئی اور ستمبر 2023ء میں 287.9 روپے بند ہوئی۔ جب کہ اگست 2023ء اس کی قدر 307 روپے تھی۔ مزید برآں، بڑھتی ہوئی ایندھن اور بجلی کی قیمتوں میں رد و بدل کے باعث سالانہ کی بنیاد پر افراط زر کی شرح %31.4 تک بڑھ

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3S DEALERS

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Honda Shahrah-e-Faisal
13-Banglore Town,
Main Shahrah-e-Faisal.
Tel: (021) 34547113-6,
Fax: (021) 34526758

Honda Defence

67/1, Korangi Road
Near HINO Circle
Tel: (021) 35805291-4
Fax: (021) 35389648

Honda SITE

C-1, Main Manghopir
Road, SITE.
Tel: (021) 32577411-2
Fax: (021) 32577412

Honda South

1-B/1, Sec. 23, Korangi
Industrial Area.
Tel: (021) 35050251-4
Fax: (021) 35064599

Honda Drive In

118-C, Rashid Minhas Road.
Tel: (021) 34992832-7
Fax: (021) 34992823

Honda Quaideen

233-A-2, PECHS.
Tel: (021) 34556071-3
Fax: (021) 34554644

Honda Port Qasim

Plot No. 3B & 4B, Block-B,
Gulshan-e-Benazir,
Township Scheme,
PQA, Bin Qasim.
Cell: (0223) 6671789

Honda Khair

Plot 8B, Corridor Area,
near Gulshan e Mayamar Mor,
Main Super Highway.
UAN 03111-111-772,
(021) 36881414-18

Honda United

D-8, Block-B, North
Nazimabad,
Karachi Central.
Tel: 0333-8882342

HYDERABAD

Honda Palace
Shahbaz Town,
Jamshoro Road.
Tel: (0223) 6671789
Fax: (0223) 667519

ABBOTTABAD

Honda Abbott
Kala Pull,
Main Mansehra Road,
Musa Zai Colony.
Tel: (0312) 0108190

LAHORE

Honda Fort
32 Queens Road.
Tel: (0311) 4348265
Fax: (042) 36361076

Honda Point

Main Defence Road.
Tel: (042) 35700994
Fax: (042) 35700993

Honda Gateway

15 - Km, Multan Road,
Tel: (042) 111 333 789
Fax: (042) 37511075

Honda Township

Main Peco Road,
Kot Lakhpat.
Tel: (042)-111-07-08-06
Fax: (042) 35943371

Honda Ring Road

1-KM Ferozpur Road,
Bhulley Shah Interchange,
Ring Road.
Tel: (042)-345-100-00

Honda Lahore

12 KM, Lahore Sheikhpura
Road Kot Abdul Malik Lahore.
Ph # 042-7900500-4

ISLAMABAD

Honda Classic
Plot 179, I 10/3,
Industrial Area.
Tel: (051) 4438801-5
Fax: (051) 4436446

Honda Avenue

1-Km, Koral Chowk,
Islamabad Highway,
Opp. Judicial Colony.
Tel: (051) 2326121-4
Fax: (051) 2326126

JHELUM

Honda Express
Main GT Road, Kala Gujran.
Tel: (0544) 272082

RAWALPINDI

Honda Centre
300, Peshawar Road.
Tel: (051) 5125181-5
UAN: (051) 111 300 123
Fax: (051) 5125186

Honda Downtown

Main G.T. Road Swan Camp
Rawalpindi / Islamabad.
UAN (051) 111 899 899

MARDAN

Honda Mardan
Opposite Industrial Estate,
Surkh Dhery, Nowshera Road.
Tel: (0937) 881115
UAN: (0937) 111-627-326

MULTAN

Honda Breeze
63 Abdali Road.
Tel: (061) 4588871-3
Fax: (061) 4588874

Honda Multan

Northern Bypass Road,
Near NCBA Institute.
Tel: (061) 8023241-44

FAISALABAD

Honda Faisalabad
East Canal Road.
Tel: (041) 8731741-4
Fax: (041) 8524029

Honda Chenab

123 JB Raja Wala,
Green View Colony.
Tel: (041) 260-111-4
Fax: (041) 2603549

Honda Lyallpur

Gattwala Toll Plaza,
Sheikhpura Road.
Tel: (041) 2423774-9

SARGODHA

Honda Ittefaq
7-Km Lahore Road.
UAN: 0304-111-8292
Tel: 0482169291-92

GUJRANWALA

Honda Gujranwala
G.T. Road.
Tel: (055) 3415401-3
Fax: (055) 3415407

SIALKOT

Honda Falcon
Pakki Kotli, Daska Road.
Tel: (052) 3252000, 3251251-4
Fax: (052) 3563203

MIRPUR

Honda Empire
Mian Muhammad Road, Quaid-
e-Azam Chowk, Mirpur Azad
Kashmir
Tel: (05827) 451501-3
Fax: (05827) 451500

PESHAWAR

Honda North
Main University Road.
Tel: (091) 5854901
Fax: (091) 5854753

DERA GHAZI KHAN

Honda HiSun
Multan Road.
Tel: (064) 111-690-690
Fax: (064) 2689009

RAHIM YAR KHAN

Honda Rahim Yar Khan
Shahbaz Pur Road, Near
Naveena Textile Mills,
Cannt Chowk.
Tel: (068) 5674446-8
Fax: (068) 5674445

SAHIWAL

Honda Sahiwal
Sahiwal Bypass Lahore Road
near PSO
Tel: 040-4502081-82

QUETTA

Honda Carwan
Airport Road, Besides Carwan
Fuel Station, Sheikhmanda.
Tel: 081-2881001-3

BAHAWALPUR

Honda Bahawalpur
KLP Road,
Bypass, Bahawalpur
Cell: 0300-0891400

Authorized Service & Spare Parts Dealers

2S DEALERS

LAHORE

Johar Town Honda
892-R-1 Main Boulevard,
Johar Town.
Tel: 042-35291712 , 35291771

Aabpara Honda
Aabpara Market,
16 Wahdat Road.
Tel: 042-35866932,

Samanabad Honda
Plot No.29/30 – 21,
Acre Scheme Samanabad,
Tel: 042-37530563 , 37530579

Defence Honda
E-105, New Super Town, Near Main
Gate Defence Housing, Society,
Main Boulevard, DHA
Tel: 0321-4466544, 042-35732358

Smart Honda
Lidhar adjacent to Shell Pump,
Near Askari-11, Main Bedian Road.
Tel: 0323-4142008

Shalamar Honda
Quaid-e-Azam Interchange,
Lakhodair Mehmood Booti,
Near Eastern, Housing Society.
Tel: 042-6558011-5

KARACHI

Nazimabad Honda
1-J8/B Muslim League Quarter,
Main Road Nazimabad No.1
Tel: 021-36603336-7

RAWALPINDI

Royal Honda
CB-940/A, Meherabad,
Main Peshawar Road,
Rawalpindi Cantt.
Tel: 0314-5462464

Swan Honda
Swan Honda Private Limited,
Main G.T. Road, Opposite SOS,
Village Near Sawan Camp.
Tel: 0300-5550569

ISLAMABAD

Margalla Honda
Service Road, E-11/4 Near,
Aura Grand Marquee.
Tel: 051-2318051-2

AMX Honda
Plot # 142, Opposite,
Islamabad Dry port I-9/2.
Tel: 0333-5488898

MULTAN

Prime Honda
Mushtaq Colony Industrial,
Estate Road, Near Nadirabad,
Railway Crossing.
Tel: 061-6538112

BAHAWALPUR

Horizon Honda
Multan Road.
Tel: 0321-6817729

FAISALABAD

Jaranwala Road Honda
Jaranwala Road.
Tel: 041-8710616, 8541097

Civil Lines Honda
P-121/1 Jail Road, Civil Lines.
Tel: 041-2641925, 2409394

GUJRAT

River Edge Honda
Near Science College, G.T. Road.
Tel: 053-3523511

SUKKUR

Clock Tower Honda
Hussaini Road, Near Gurdwara.
Tel: 071-5617683

HARIPUR

Haripur Honda
Main G.T Road Haripur
Tel: (+92-995) 319881-3

HYDERABAD

Hyderabad Honda
A-33, SITE Area Hyderabad
Tel: 022-3885144, 0321-3003958

GUJRANWALA

GT Honda (PVT) Ltd.
Chan Da Qila, GT Road, Gujranwala
Tel: 055-4298936

Authorized Spare Parts Dealers

1S DEALERS

LAHORE

Sugoi Parts Center
Shop No. 4-6, ShamyI Center,
4-Montgomery Road.
Tel: 042-36370121

Sugoi Defence Parts Center
Shop No. 1 Corner 26/26
Main Walton Road. Lahore Cantt.
Tel: 042-36626987

KARACHI

Sugoi Parts Center
Shop No. 1&2 Amber Electronics,
Market M.A Jinnah Road.
Tel: 021-32778211-12

Sugoi Sunset Parts Center
Plot No. 12-C, 12th Commercial Street,
Phase II, Extension D.H.A.
Tel: 021-35312766

MULTAN








Sugoi Multan Parts Center
103/9 Iqbal Plaza Opp. RTO Office,
Near Feasta Garden, LMQ Road.
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HONDA

Honda Atlas Cars (Pakistan) Limited

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